

# Belfast YMCA Limited

Northern Ireland · Charity number 102252

## Details

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Known as	Belfast YMCA
Status	Received
Registered	2017-04-03
Register	<a href="#">View on the Charity Commission for Northern Ireland register</a>

## Contact

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Address	Belfast Ymca 58 Knightsbridge Park Belfast Bt9 5eh BT9 5EH
Phone	02890684667
Email	<a href="mailto:hello@belfast-ymca.org">hello@belfast-ymca.org</a>
Website	<a href="http://www.belfastymca.org">www.belfastymca.org</a>

## Activities

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**Purposes:** To advance the Christian faith, including by: • 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; and • enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ; 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 and spiritual capacities. To promote healthy living including emotional, mental and spiritual well being through the provision of information, education and activities. To promote community engagement and citizenship, for young people, their families and other adults for the purpose of family support, community relations and active citizenship. To relieve or assist in the relief of need experienced by people of all ages and in particular young people, who are in conditions of hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

**What the charity does:** The advancement of education, The advancement of religion, The advancement of health or the saving of lives, The advancement of citizenship or community development, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

**How the charity works:** Community development, Cross-border/cross-community, Education/training, Playgroup/after

schools,Sport/recreation,Volunteer development,Youth development

**Who the charity helps:** Children (5-13 year olds),General public,Parents,Preschool (0-5 year olds),Voluntary and community sector,Youth (14-25 year olds)

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,255,819	£1,317,389	£-490,388	49

## Trustees

Name	Role	Appointed
Alison Cardwell		
Mr Andrew Morrell		
Mrs Claire Knox		
Mrs Emma Allen		
Mrs Naomi Harland		

**Belfast YMCA Limited**

Northern Ireland - Charity number 102252

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# Accounts

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***BELFAST YMCA LIMITED***

**DIRECTORS' ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 March 2025**

Charity Registration Number: NIC102252  
Company registration Number: NI004741

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The company was formerly named The City of Belfast Young Men's Christian Association. It changed its name to Belfast YMCA Limited on 14<sup>th</sup> June 2016

As approved by the Board of Directors on  
27<sup>th</sup> November 2025

*BELFAST YMCA LIMITED*  
*Financial Statements For The Year Ended 31 March 2025*

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**DIRECTORS AND ADVISORS**

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**DIRECTORS** (in alphabetical order)

Emma Allen	Naomi Harland (Chairperson)
Andrew Beech (resigned 18 September 2025)	Andrew Morrell
Laura Bell (resigned 25 November 2024)	Liam Smyth (resigned 29 May 2025)
Alison Cardwell	Claire Knox (appointed 25 April 2024)
David Farrow (resigned 30 August 2024)	

**CHIEF EXECUTIVE OFFICER** Chris Cupples

**PRINCIPAL OFFICE AND REGISTERED ADDRESS** 58 Knightsbridge Park  
Belfast  
BT9 5EH

**AUDITORS** Daly Park & Company Ltd  
Chartered Accountants &  
Statutory Auditors  
4 Carnegie Street  
Lurgan  
BT66 6AS

**BANKERS** Danske Bank Limited  
Donegall Square West  
Belfast  
BT1 6JS

**INVESTMENT ADVISORS** Brewin Dolphin  
12 Smithfield Street  
London  
EC1A 9BD

**SOLICITORS** Edwards & Co. Solicitors  
3<sup>rd</sup> Floor  
Sessia House  
61-67 Donegall St  
Belfast  
BT1 2QH

Arthur Cox Solicitors  
Victoria House  
15-17 Gloucester St  
Belfast  
BT1 4LS

## **DIRECTORS' ANNUAL REPORT**

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### **INTRODUCTION**

We, the directors of **Belfast YMCA Limited**, present our report below. The name was changed on 14<sup>th</sup> June 2016 to better reflect the name often used in the wider community.

The Audited Financial Statements for the year ended 31 March 2025 follow on page 23, and they are preceded by the Report of the Auditors.

The directors confirm that the Annual report and financial statements of the company comply with the requirements of the Company Memorandum and Articles and have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

This report provides information on Belfast YMCA's activities and financial performance. It forms part of a range of public information designed to give an open account of our work.

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR BELFAST YMCA:**

The registered name of the organisation is Belfast YMCA Limited. The name previously registered was The City of Belfast Young Men's Christian Association and this was changed on 14<sup>th</sup> June 2016. It is both a Northern Ireland registered company limited by guarantee and a registered charity. The company registration number is NI004741 and the registered charity number is NIC102252. Whilst this is our registered name, we are also known as City of Belfast YMCA and Belfast YMCA.

We are based at 58 Knightsbridge Park, Belfast BT9 5EH and this is the registered office of the company. The association moved from its previous location at Wellington Place, Belfast in 2003.

### **OBJECTIVES AND ACTIVITIES**

Belfast YMCA has been serving children, young people and communities across Belfast for 175 years. Peacebuilding has been at the core of our work for over 40 years and this continues to be the golden thread through all we do.

We are based in Stranmillis, South Belfast; from here we serve the greater Belfast area. We provide a wide array of school and community-based activities and services to meet local needs. Our main focus is on children and young people to help them play an active and fulfilling role within their communities.

We are part of the worldwide YMCA Movement which is the largest and the oldest charity working with young people in the world. Within that movement, we have operated as a locally registered charity serving the greater Belfast area since 1850.

### **Objectives of Belfast YMCA**

Belfast YMCA's principal objectives as laid out in the Memorandums and Articles of Association are:

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**DIRECTORS' ANNUAL REPORT**  
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- **To advance the Christian faith**, including by:  
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; and  
enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;
- **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 and spiritual capacities.
- **To promote healthy living** including emotional, mental and spiritual well-being through the provision of information, education and activities.
- **To promote community engagement and citizenship**, for young people, their families and other adults for the purpose of family support, community relations and active citizenship.
- **To relieve or assist in the relief of need** experienced by people of all ages and in particular young people, who are in conditions of hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

**Our Vision, Mission and Values**

**Our vision** Is a city where life is better for children, young people and our communities

**Our mission is to:**

1. Empower children and young people to learn, grow and thrive
2. Support our community towards a lasting peace
3. Create opportunity through accessible activities, places and partnerships

**Our values:**

Welcome	-	Our welcome is unconditional
Care	-	We care passionately about our people
Excellence	-	We pursue excellence in all we do
Relevance	-	We are relevant to the changing needs of Belfast

Our vision, mission and values are underpinned by our Christian ethos.

**Ethos and accounting for SORP**

The ethos of YMCAs across the globe is the holistic connection of mind, body and spirit. Each individually is important, but it is the whole which creates a stronger foundation for life than the constituent parts.

All of our many projects and activities seek to deliver on at least one of these core elements, and many of them deliver on two or all three. It is the criteria we use to assess the worthwhileness of the projects we undertake and how they fit with our stated aims.

So, although as a responsible charity we provide strong control and good governance over our resources, that review is based on monetary value alone and does not necessarily reflect the true extent of our work or achievements. We have therefore decided that the best way to comply with the Charity Statement of Recommended Practice (SORP) is to account for everything under the one heading of Charitable Activities in the Statement of Financial Activities (SOFA). We do not

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

believe it is appropriate to emphasise one aspect over another in a departmental analysis because this would leave the reader with the wrong impression of our work, our goals and our achievements.

Instead, by presenting the charitable activities in totality we are showing, as best we can, the financial extent of our accounting year, our governance of it and the priorities to both be financially responsible and to deliver on our goals without losing sight of the breadth and depth of our work.

To assist the reader, detail of our key objectives and achievements for the year 2024/2025 as well as those we set for 2025/2026 are noted below.

**Strategic objectives, achievements and performance for the year 2024-2025**

Details of our strategic objectives and achievements for the year as well as objectives for 2025/26 are detailed below.

Over the past year Belfast YMCA has focused its work across three broad areas; Childcare, Youth and Community.

**1. Childcare**

Belfast YMCA has been providing childcare in the city for over 30 years. We now operate across two locations Stranmillis and St Judes, where we care for and educate more than 260 children each week, supported by a dedicated team of 35 staff across nursery and after schools. Childcare remains a cornerstone of our service to the community creating a fun, safe, high-quality environment where children can learn, grow, and thrive.

In September 2024, we established our second location at St Judes. We took over from Play Den, who were closing their after school provision at St Jude's Parish Hall on the Ravenhill Road due to cost pressures. We successfully registered the setting with Belfast Trust, retained all staff who wished to remain, and recruited new team members.

Throughout the year, we have also built a strong partnership with St Jude's Parish Church, ensuring the hall continues to serve as a vital hub for childcare in the local community.

**Feedback from St Judes parents**

*Our kids started this year at St Jude's, and they have been so happy. The welcome day was really helpful - we got to meet the team, see the set-up, and it put us at ease as parents. The staff have been so caring and attentive, really getting to know our children and their wee personalities. The kids enjoy such a variety of lovely activities, from baking and crafts to trips to the park and outdoor play.*

We have continued to prioritise investment into our staff team, offering enhanced training and wellbeing support, as well as opportunities to develop new skills. It has been particularly encouraging to see many staff advance in their career through internal promotions to Team Leaders, Deputy Managers and Managers.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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Across all our settings, our practice emphasises outdoor play, loose parts, and messy play encouraging children to explore, experiment, and express themselves creatively. This will continue to be a priority in the year ahead.

Demand for childcare places continues to be high for Stranmillis; to try and meet some of this we plan to open a Nursery 3 room later in the year. Demand is growing steadily at St Jude's with occupancy expected to increase from September 2025 alongside a new Nursery age wraparound provision opening.

Despite inflationary pressures and rising wages, we remain one of the most affordable providers in Belfast. Our pricing strategy enabled us to provide over £100,000 worth of free childcare to families in need of full-time care or additional financial support.

**Feedback from Stranmillis Nursery parents**

*We feel extremely fortunate to have a place for our daughter at this nursery. Each morning she is welcomed with open arms, and it's lovely to see her just as excited to greet the staff as she is to see us when we pick her up. The team is so attentive, even checking in if she is off sick - it means a lot to know they're thinking of her. We love the photo and video updates too, and it's great to see the wide variety of meals and new foods she gets to try.*

**2. Youth**

Over the past year, our youth team engaged with more than **1568** young people through a wide range of centre-based and school-based programmes:

**Ubuntu: I am because we are**

This project builds on Belfast YMCA's longstanding commitment to peacebuilding across the city. As a grassroots organisation, we strive to respond to the lived realities of Belfast's citizens by creating safe spaces, especially for young people, to develop greater understanding of others and build meaningful connections.

Support from the Department of Foreign Affairs and Trade's **Reconciliation Fund**, the **Community Relations Council's Core Funding** has been instrumental in enabling us to expand our peacebuilding work with school-aged youth. Thanks to this ongoing support, we have refined our approaches, improved resources, and remained responsive to emerging issues. For example, this year many young people raised concerns about the racially motivated riots of summer 2024, prompting our youth workers to adapt content and create opportunities for honest discussion around these events.

Between September 2024 and June 2025, **934 young people** took part in the Ubuntu project, exceeding our original target of 880 participants. Where possible, we expanded delivery into additional classes within our partner schools, with six post-primary schools across North, South, and East Belfast participating.

Our experience continues to show that sectarianism is still a powerful influence in the lives of young people in Belfast. Misinformation and negative stereotypes persist across community lines.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

Yet the young people involved in Ubuntu demonstrated a strong curiosity and willingness to engage with difficult themes, including community divisions, cultural traditions, migration, refugee inclusion, and wider global issues.

At its heart, the **Ubuntu "I am because we are"** project is about young people recognising their own value while learning to value others. It remains our largest single youth programme and a cornerstone of our good relations work. We passionately believe that young people should have the opportunity to explore, test, and express their values and beliefs, building stronger identities and addressing the issues of division that too often remain unspoken in our society.

School and Location in City	Number of participants
Breda Academy - East Belfast	140
Grosvenor - East Belfast	175
Ashfield Boys - East Belfast	150
Hazelwood - North Belfast	187
Wellington Yr8 South Belfast	120
St Joseph's College - South Best	162

**Participants this year were:**

- Aged between 11 and 15 years
- 61.8% of participants were male
- 37.2% were female
- 39.1% were from a protestant background
- 27.9% were from a catholic background
- 20.6% indicated that they had 'no religion
- 84.1% were of a white ethnicity
- 15.9% were from a mix of minority ethnic backgrounds

**Key Outcomes**

**Knowledge**

Participants were asked the following question:

**On a scale of 0-10 (where 0 is I have almost no knowledge and 10 is very knowledgeable), how knowledgeable are you about different cultural traditions and backgrounds?**

Prior to the project, 14.5% of participants rated their knowledge as high (8–10 on the scale). Following the programme, this figure increased to 45%, indicating a substantial improvement in their understanding of cultural diversity.

**Participant Feedback**

*It made me notice that things can happen to innocent people for no reason and I'm more knowledgeable about it*

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Changes in Attitudes**

Participants were asked the following question:

**On a scale of 0–10 (where 0 is very negative and 10 is very positive), how would you rate your attitude towards people from a different religious background?**

Before starting the programme, 70.1% of respondents selected a high score (8–10). This figure rose to 73.5% following completion of the project, indicating a positive shift in attitudes.

**Participant Feedback**

*My favourite section was racial discrimination I found the stories interesting and very important.*

**Changes in Behaviour**

To assess behavioural intentions, participants were asked:

**On a scale of 0–10 (where 0 is not very likely and 10 is very likely), how likely would you be to attend an event in an area associated with another community?**

The proportion of participants who gave a high score (8–10) increased from 30.7% before the project to 73.9% afterwards—an improvement of 43.2 percentage points. This suggests that the programme had a meaningful impact on participants' openness to engage with communities different from their own.

Overall, the project delivery went very smoothly. We have increased the participant numbers from last year by around 97 participants or +11.6%. We hope to grow by a similar proportion again next year.

The racially motivated riots which took place in August 2024 were a big topic of conversation for the young people on the project. Our staff were ready for this.

**Youth in Government**

Our flagship political education project for 16–18 year olds ran from November 2024 to March 2025, the programme brought together 30 young people from 18 different schools and a wide range of religious and community backgrounds.

Participants explored topical issues, engaged with experts and politicians, and developed new skills to help them make a positive difference in their communities.

This year's project concluded on 26 March with a Graduation event in the Long Gallery at Parliament Buildings. Highlights of the programme included meeting with **US Consul General James Applegate**, taking part in **YMCA Ireland's Global Youth Work training**, meeting the **Taoiseach, Micheál Martin**, during a visit to the Houses of the Oireachtas in Dublin, and hosting a **panel debate with five local council members**.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Cross Community Youth Club**

This was our second full year of running the Cross Community Youth Club in collaboration with CFC South. The Youth Club is open on Friday evenings between 7:30pm and 9:00pm for young people in P7-Year 11 (age 10-15). We decided to increase our provision this year, moving from 3 weeks per month to every week during school term time. We also asked for a membership contribution of £30 for the year used to purchase supplies and equipment. We had 40 registered members (the same number as last year) comprising 25 boys and 15 girls.

We partnered with lots of fantastic youth partners throughout the year such as Made For More, Circusful and Peaceplayers. We also partnered with the Education Authority to host an evening of sports activities and community engagement with around 80 young people from various youth clubs in South Belfast.

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As with any project, we encountered a number of challenges throughout the year. Whilst we were able to provide good staffing ratios (in excess of the EA recommended 1:10) we were very reliant on the involvement of our excellent volunteers.

For next year, we will establish a Youth Advisory Group comprising young people from across our projects and settings to have their say on our priorities, facilities and programmes. We will also be resourcing the Youth Club with an extra qualified youth worker to better meet the needs of the young people involved.



**Empower to Transform (E2T)**

E2T is a large-scale collaborative Good Relations programme delivered across Northern Ireland and the border counties, by providers including YMCA Ireland, Youth Link NI, Youth Initiatives and Mencap NI. We have two E2T project workers based with us to deliver the project over 3 years and 9 months (ending in December 2027).

During the period covered, **the team worked** with participants from **Ballysillan YFC (12 young people)**, settled into the programme and took part in the Five Pillar sessions, beginning with good relations and citizenship. Activities included **Blue Houses Social Action Week**, the launch of the Good Relations Programme, and informal drop-ins to build relationships.

**Opportunities delivered for Cohort 1 included:**

- Mental Health Awareness certificate
- Sign Language course
- Mini First Aid training
- Good Relations and Employability programmes
- Residential to Greenhill
- Social Action Project

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

The **staff team** successfully completed the first phase of E2T and recruited for **Cohort 2** in partnership with **Dreamscheme**. By the end of March, around 20 young people aged 14–19 had registered. Incentive payments were offered to participants over 16 who were eligible, administered through YMCA Ireland.



**Connected Youth Apprenticeship**

In September 2024, we launched a three-year Christian apprenticeship programme to develop young leaders in youth ministry. The programme ran in partnership with CFC South, with funding provided by Ardbarron Trust, Benefact Trust, Christian Fellowship Church and Belfast YMCA.

We recruited two paid apprentices, who worked 20 hours per week for 10 months (September to June). Over the year, they gained a wide range of experiences, working with young people in churches, schools, youth and kids clubs, community events, and camps.

They developed leadership, communication, and organisational skills, while also participating in training including First Aid, OCN Level 2 Youth Work, and seminars on Autism, Mental Health, and ADHD.

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**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Reflecting on her year, Ellie wrote:** *"This apprenticeship gave me opportunities and support beyond my expectations. I learned to lead in multiple settings, worked alongside amazing staff, and grew both personally and spiritually. From facilitating discussions in schools to organising community events and mission trips, I developed skills that will stay with me for life. I would highly recommend this apprenticeship to anyone wanting to serve young people, develop as a leader, and grow closer to God."*

**Andy's perspective of the year:** *"This apprenticeship gave me invaluable experience working with young people across schools, youth clubs, community events, and church contexts. I learned the importance of connection over content, focusing on creating safe and welcoming spaces where young people feel valued. I developed skills in leadership, organisation, and planning, and had the chance to meet and learn from experienced youth workers. One of my highlights was the TBUC residential at Greenhill YMCA, where I enjoyed team-building activities and formed strong relationships with the young people. This year has been one of the most rewarding and formative experiences for my professional and personal growth."*

Together, the apprenticeship enabled both participants to step out of their comfort zones, develop practical skills in youth ministry, and grow in confidence, faith, and leadership while making a meaningful impact in the lives of young people across Belfast.

### **3. Community**

Belfast YMCA works with a wide range of faith and community partners to engage and support the local community. Over the past year, we have continued to build upon existing relationships, we now have between **10,000–14,000 users** of the Stranmillis Community and Sports Hub each month.

#### **Community Garden**

Our Community Garden has transformed a bramble-covered plot into a thriving wildlife and learning space, supported by over 30 dedicated volunteers. Through site clearance, creation of no-dig beds, an Irish heritage orchard, and the installation of a polytunnel and wildlife pond, the garden now provides both productive growing areas and habitats for native species. Over the past year, we recorded more than 156 species, including 13 bird species, 15 butterflies and moths, mammals such as red foxes and badgers, and a rich variety of plants and fungi. The garden serves as a living classroom, teaching biodiversity and sustainable gardening practices. Planning permission has recently been secured for a new Garden Room to better support activities and visiting groups.

#### **Junior Parkrun**

We continue to host a Junior Parkrun, a free weekly 2k event for 4–14 year olds on Sundays at 9.30am. On most Sundays, 15–30 children and young people participate in this fun, friendly event.

#### **Ethos Training**

Ethos Training, the anchor tenant in our gym, serves over 180 local members and delivers high-quality coaching and fitness programmes while creating a supportive community.

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**Aquinas Football Club**

Aquinas Football Club are the primary users of our playing fields, providing extensive training and matches for around 500 boys and girls each week. Over 60 volunteers support hundreds of children and teenagers. During Easter and Summer, Aquinas delivered football camps to hundreds of young people.

**Stranmillis Primary School**

Our nearest primary school, Stranmillis PS, with 470 pupils, uses our playing fields daily for PE, sports day practice, cross-country, and outdoor games. Over recent years, we have strengthened this partnership to encourage greater use of YMCA sports facilities. It has been encouraging to see school pupils visit and engage in activities in the Community Garden this past year.

**Christian Fellowship Church (CFC South)**

CFC South meets on-site for Sunday worship and runs community programmes throughout the week, including parents and toddlers groups, kids clubs, and our Friday night youth club alongside our staff and volunteers.

**Crown Jesus Ministries / Dad Camp**

In August, we partnered with Crown Jesus Ministries to host Dad Camp for a 3rd year, welcoming over 80 fathers and their children for a 24-hour camping event. The event supports father-child relationships and family wellbeing - building strong and faith filled fathers. We have also funded a part-time Dad Camp Coordinator role for 12 months to build on this partnership.

**Community Colour Run**

In May, we held our Community Colour Run in partnership with CFC South, attracting over 500 local participants. The 2k family event featured inflatables, face painting, prayer, outdoor games, and food vendors, and continues to be a vibrant community highlight.

**Sólás/SONA Project**

We continue to partner with **Sólás**, who support young people and families with autism and additional needs. The SONA project provides a space for adults with additional needs. Following a temporary planning application, Sólás will move onto our Stranmillis site with three temporary mobiles in mid-2025 for 12–18 months while their Ormeau Road buildings are rebuilt.

**Stranmillis Hen Shed**

The Hen Shed, a women's community group, now supports over 25 local women who meet weekly for health, wellbeing, and community activities. We continue to support their ongoing work by providing access to our facilities.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Other Key Updates:**

**Fundraising and Communications**

In September 2023 we successfully secured a £98,724 grant over 3 years from the Dormant Accounts Fund (Dormant Assets) NI to improve our communications work to help diversify our income streams and become more financially resilient. Over three years the project will increase revenue from various sources through raising our profile, improving their communications processes and demonstrating our impact better. The project includes updating our website, developing a new CRM system, developing new relationships with partners or sponsors, creating a new fundraising strategy and carrying out staff training.

In the past year we have had significant success - securing £179,518 of trust and grant income towards Youth, Childcare and Community work. Additionally, we have revamped our brand, digital assets and improved our communication. This has allowed us to expand our programmes further, increase our impact and outcomes with more young people.

**Unify Network**

We were delighted to host a gathering of 40 people within the YMCA movement across Ireland for a one day conference with worship, prayer and teaching. We had Father Martin Magill share with us on Unity from John 17, times of discussion and worship together. Feedback from the event showed there is a real need and desire to gather those with a Christian faith within the movement to encourage one another.

**Strategic Objectives for 2023 - 2026**

In early 2023 the directors signed off on a 3-year strategic plan for the organisation. The strategic plan has been extended until March 2026, when a refreshed strategy plan will be launched.

The strategic objectives for 2023-2026 are to:

1. Increase the impact of our Youth work
2. Invest in our Early Years provision
3. Establish new Community Connections
4. Strengthen our HR processes and staff engagement
5. Diversify and increase our income

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The first meeting of Belfast YMCA was in January 1850 when 12 young men met in the Mechanic's Institute in Queen Street, later to become the Town Gas Office. It was modelled on the basis of the London YMCA founded in 1844, and followed the founding of the Dublin YMCA in May 1849.

The City of Belfast Young Men's Christian Association was incorporated as a Limited company on 28 November 1960 as a not for profit association. The Memorandum and Articles of Association of Belfast YMCA specify the object of the Association to carry on and develop and

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**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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extend the cause and work of Belfast YMCA and branches on a strictly non-political and non-sectarian basis, and generally to promote and assist the advancement of the spiritual, intellectual and physical condition of young people in accordance with the recognised principles and objects of the Young Men's Christian Association.

Directors of the association are elected from Members of the Association at the annual general meeting. Directors can serve for 3 years before being eligible for re-election. Officers of the Association are elected at every annual general meeting. The CEO is appointed by the Directors and has responsibility for the management of the staff of the association and determining the organisational structure of the association. Changes affecting senior staff or any major programme of the association would involve a consultation process with the Directors of the association before seeking their approval for changes to be made. Annual budgets are prepared and presented to the Directors for approval before the start of each financial year.

The association has a policy for the induction and training of new Directors. They are provided with an induction pack giving details of the history of the association, the memorandum and articles of association, responsibilities of Directors, previous year accounts, the organisational structure and the major programmes of the association. This is accompanied by a briefing by the CEO on current activities of the association, introduction to senior staff and existing Directors and an overview of the current financial situation of the association.

Belfast YMCA is one of the YMCA's in Ireland affiliated to the National Council of YMCA's in Ireland, and through this organisation is linked to the European Alliance of YMCA's and the World Alliance of YMCA's with over 30 million members in 140 countries.

The trustees delegate the day-to-day management of the Association to the Chief Executive Officer (CEO), currently Christopher Cupples from 1st June 2022. The management accounts and financial reports were prepared by the Finance Officer Kathy McLaughlin.

The remuneration of staff in Belfast YMCA is guided by relevant sector pay scales; salaries are reviewed annually in line with the pay scales, inflation and by any increases in the National Living Wage. The remuneration of the CEO is set by the Board at the appropriate point on the scale for the size of YMCA and number of employees.

The names and addresses of the charity's bankers and professional advisors are given at page 1.

**RISK MANAGEMENT**

Belfast YMCA carries out regular risk management reviews of all aspects of its operations, in particular those related to the operations and finances of the Charity, and is satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The organisation has a Risk Register which is prepared by the CEO and senior management team before being reviewed annually by the directors. The risk register seeks to summarise the threats or possibility that an action or event (or sometimes inaction) will adversely affect our association's ability to achieve its objectives.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**FINANCIAL RESULTS FOR 2024-2025**

In the year there was a deficit of income compared to expenditure, as shown in the statement on page 24, including the planned deficit as part of the programme to use the restricted funds received from East Belfast YMCA for programmes in that area. This is in accordance with the intention of the Board of Management.

Other areas of the organisation saw a small operational deficit before depreciation and the transfer of funds from the unrestricted funds to support the Ubuntu project, while the value of the endowment funds increased by £13,038 during the year.

This overall deficit, after including the income from the endowment fund of £54,190, resulted in a reduction in total funds of £48,532 after depreciation. The statement of cash flow at page 26 explains the effect of the deficit on the movement of funds.

We continue to take professional advice on the management of our capital investments and continue to strive for financial security and adequate returns on our capital. We are committed to ensuring that the work of the Association continues, recognising the importance of donations and assistance from our supporters and funders to our future work.

The trustees have agreed a reserves policy which ensures the aim that unrestricted reserves is set at a level that is sufficient to ensure that Belfast YMCA can operate effectively and meet its obligations while not holding excessive reserves that could be better used to achieve its charitable objectives.

The trustees have determined that the target level of unrestricted reserves should be between 3-6 months of the charity's annual operating expenditure. This level is reviewed annually to ensure it remains appropriate given the changing circumstances of the charity.

The board also recognised that the long-term provision of services associated with the charity is dependent on good governance and economic probity. The Board therefore reviews monthly management accounts via the Finance Committee and determines, on an ongoing basis, how best to maintain the long-term survival of the charity in a way that allows the charity and the beneficiaries to flourish.

At the balance sheet date the total reserves of the charity was £2,706,216 The allocation between unrestricted, restricted and endowment funds is shown on page 23. The Board has not designated or otherwise committed any of the unrestricted funds at the end of the reporting period.

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**VOLUNTEERS**

Belfast YMCA is dependent on the generosity of the volunteers who provide support at various levels of the association's activities.

The Board of Management of the association consists of volunteers meeting monthly to oversee the management of the association and several of these Directors are involved in additional sub group meetings of the Board to provide financial or personnel oversight at a more detailed level.

Charity Registration Number: NIC102252  
Company Registration Number: NI004741

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

The Youth Programmes are supported by a team of volunteers working with paid staff to deliver the programmes and mentor the young people on the programmes.

On a weekly basis there are over 60 volunteers coaching and supporting children and teenagers as part of Aquinas Football Club who use the football pitches. As a result over 500 children and teenagers are given positive encouragement and development each week while involved in football on the association's playing fields.

CFC South, a local Church, are also involved in weekly activities on site including Sunday services and a Friday night kids club run by Church volunteers. Community Fun Days are largely dependent on volunteers giving their time to support the events.

The Hen Shed, Junior Parkrun and Community Garden are all entirely volunteer-led with over 55 people involved on a weekly basis to support these activities.

Altogether, this represents approximately 7000 hours of volunteer service carried out on YMCA facilities each year.

The financial value of this voluntary service would be in excess of £147,000 each year. We are very grateful to each and every volunteer who gives of their time to contribute the outworking of our vision to make life better for children, young people and our communities across Belfast.

**FIXED ASSETS**

The change in the fixed assets is shown in note 5 to the accounts. At 31 March 2025 our properties and land are shown in the accounts at £1,036,589.

Restrictions apply to the funds generated by the sale of property in the 2003 financial year. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association.

The Board has therefore decided to place the funds in an investment portfolio. These are currently managed by Brewin Dolphin Limited. Income is drawn from this portfolio to support the day-to-day programmes and objectives of the organisation.

**TAXATION STATUS**

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

**AUDITORS**

At the annual general meeting it will be proposed that Daly Park will be appointed as auditors for the incoming year.

Charity Registration Number: NIC102252  
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**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**DIRECTORS**

The directors, as a body, are also the trustees of the organisation. The board members during the financial year and the period up to the date of the approval of these financial statements were:

Emma Allen	Naomi Harland (Chairperson)
Andrew Beech (resigned 18 September 2025)	Andrew Morrell
Laura Bell (resigned 25 November 2024)	Liam Smyth (resigned 29 May 2025)
Alison Cardwell	Claire Knox (appointed 25 April 2024)
David Farrow (resigned 30 August 2024)	

As part of the constitution of the company Board members in their third year of service must retire at the Annual General Meeting of the company, as well as all of those members appointed since the last Annual General Meeting. The directors due to retire at the Annual General Meeting offer themselves for re-election.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the surplus or deficit of income over expenditure of the company for that period. In preparing the financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and
- estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT OF DIRECTORS' CONFIRMATIONS**

In the case of each of the persons who are directors at the time when the report is approved, the following applies:

- a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and

Charity Registration Number: NIC102252  
Company Registration Number: NI004741

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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- b) each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**FUTURE SUPPORT**

We are very grateful for all of the prayers and support, both financial and otherwise, which we have received in the past year. Please continue to help us in any way you can, or contact us if you would like further information about the work of Belfast YMCA.

**BY ORDER OF THE BOARD**

**DIRECTOR**

*Naomi Harland*

*27/11/25*

*C. Knox*

*27/11/25*

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA  
LIMITED**

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**Report on the audit of the financial statements**

**Opinion**

We have audited the charity financial statements of Belfast YMCA Limited ('the charity') for the financial year ended 31 March 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flow and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act (Northern Ireland) 2008.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA  
LIMITED (Continued)**

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**Other Information**

The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

**Responsibilities of trustees for the financial statements**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 17, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA  
LIMITED (Continued)**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA  
LIMITED (Continued)**

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**The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
\_\_\_\_\_  
Ruairi Maginn (Senior Statutory Auditor)  
for and on behalf of  
DALY PARK & COMPANY LTD  
Chartered Accountants and Statutory Auditors  
4 Carnegie Street  
Lurgan  
Co. Armagh  
BT66 6AS

27<sup>th</sup> November 2025

**STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds £</b>	<b>Prior Year Total £</b>
<b>Incoming from:</b>					
Charitable activities	1,023,716	176,788	-	1,200,504	880,552
Investments	277	848	54,190	55,315	53,505
<b>Total</b>	<b>1,023,993</b>	<b>177,636</b>	<b>54,190</b>	<b>1,255,819</b>	<b>934,057</b>
<b>Expenditure on:</b>					
Charitable activities	(1,081,503)	(235,886)	-	(1,317,389)	(985,783)
<b>Total</b>	<b>(1,081,503)</b>	<b>(235,886)</b>	<b>-</b>	<b>(1,317,389)</b>	<b>(985,783)</b>
<b>Net gains/(losses) on investments</b>	-	-	13,038	13,038	94,809
<b>Transfers between funds</b>	(8,373)	62,563	(54,190)	-	-
	(8,373)	62,563	(41,152)	13,038	94,809
<b>Net Movement in funds</b>	(65,883)	4,313	13,038	(48,532)	43,083
<b>Reconciliation of Funds</b>					
Total funds brought forward	1,204,855	5,037	1,544,856	2,754,748	2,711,665
<b>Total Funds Carried Forward</b>	<b>1,138,972</b>	<b>9,350</b>	<b>1,557,894</b>	<b>2,706,216</b>	<b>2,754,748</b>

**INCOME AND EXPENDITURE ACCOUNT**

<b>YEAR ENDED 31 MARCH</b>	<b>NOTE</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b>Income, Donations and other receipts</b>	<b>1(d) and 2</b>	1,255,819	934,057
<b>Operating expenses</b>		(1,317,389)	(985,783)
<b>Operating (Deficit) For The Year</b>	<b>2 &amp; 11</b>	(61,570)	(51,726)
		(61,570)	(51,726)
For a better understanding of the results of the Association the deficit for the year is analysed below:			
<b>Operating (Deficit) For The Year as noted above</b>		(61,570)	(51,726)
		(61,570)	(51,726)
<b>Attributable to:</b>			
Ubuntu (formerly East Belfast project) - deficit		(54,596)	(12,483)
All other activities - surplus (deficit)		(6,974)	(39,243)
<b>Net deficit</b>		(61,570)	(51,726)
		(61,570)	(51,726)

In the financial year ended 31<sup>st</sup> March 2013 income was received from East Belfast YMCA and allocated as restricted funds in full in that financial year in accordance with the SORP accounting rules for charities. From the financial year ended 31<sup>st</sup> March 2014 forward expenditure has been incurred and charged against this fund in accordance with the SORP and the terms of the original trust deed. As a consequence of the application of the Charities SORP a substantial surplus was reported in the 2013 financial year end and a loss is reported on the East Belfast fund each financial year from 2014 forward. The residue of those funds was spent in the 2024 financial year. The movement of funds and the deficit for the year attributable to the East Belfast fund is shown in the Restricted Funds column in the Statement of Financial Activities on page 23.

Continuing operations - None of the company's activities was acquired or discontinued during the above two financial years.

Historical cost profit and losses - The difference between the results disclosed above and the results on an unaudited historical cost basis is not material.

Charity Registration Number: NIC102252  
 Company Registration Number: NI004741

**BALANCE SHEET**

AS AT 31 MARCH	NOTE	£	2025 £	£	2024 £
<b>FIXED ASSETS</b>					
Tangible	5		1,052,140		1,090,183
Investments					
- Endowment fund			1,444,264		1,431,226
- General fund			479,244		479,054
Total Investments	6		1,923,508		1,910,280
			2,975,648		3,000,463
<b>CURRENT ASSETS</b>					
Debtors	7	14,133		2,848	
Deposit funds - restricted		9,350		5,037	
Deposit funds - unrestricted		23,632		26,874	
Cash at Bank and in Hand		173,841		33,606	
		220,956		68,365	
<b>CURRENT LIABILITIES</b>					
Creditors	8	(211,448)		(31,214)	
<b>NET CURRENT ASSETS</b>					
			9,508		37,151
<b>CREDITORS: DUE AFTER ONE YEAR</b>					
	9		(278,940)		(282,866)
<b>TOTAL NET ASSETS</b>					
			2,706,216		2,754,748
<b>REPRESENTED BY</b>					
Capital Reserves	10		1,557,894		1,544,856
Revenue Reserves	11		1,148,322		1,209,892
			2,706,216		2,754,748

**SIGNED FOR AND ON BEHALF OF  
THE BOARD OF DIRECTORS**

*Naomi Howard*

*C. Knox*

Charity Registration Number: NIC102252  
 Company Registration Number: NI004741

**DIRECTOR**  
 27/11/25  
 27/11/25

**STATEMENT OF CASH FLOW**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds per SOFA</b>	(61,570)	(51,726)
<b>None cash items and other adjusting items</b>		
Less: Interest and dividends receivable	(55,315)	(53,505)
Add: Depreciation charge	58,519	51,694
Less: Amortisation	(3,926)	(3,926)
(Increase)/decrease in debtors	(11,285)	5,096
(Decrease)/Increase in creditors	180,234	6,615
	168,227	5,974
<b>Net cash provided by (used by) operations</b>	106,657	(45,752)
<b>Cash flows from financing activities</b>		
Cash flows from investing activities	55,315	53,505
Payment for tangible fixed assets	(20,476)	-
Proceeds on sale of tangible fixed assets	-	-
Gain/(Loss) on Endowment Funds	13,038	94,809
	47,877	148,314
Net increase (decrease) in cash and cash equivalents in the year	154,534	102,562
Cash and cash equivalents at the beginning of the year	1,975,797	1,873,235
Cash and cash equivalents at the end of the year	2,130,331	1,975,797
<b>Represented by:</b>		
Investment funds	1,923,508	1,910,280
Cash and bank balances	206,823	65,517
	2,130,331	1,975,797

## NOTES TO THE FINANCIAL STATEMENTS

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The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities SORP (FRS 102) and the Companies Act 2006. Belfast YMCA Limited is a registered charity and a public benefit entity. The currency used for the reporting of these financial accounts is Sterling (GBP).

The Charitable Company's financial activities, its current financial position and factors likely to affect its future development are set out within the Directors' Report. On this basis, the Board of Management has a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future, being a period of twelve months after the date on which the Report and Financial Statements are signed. For this reason, it continues to adopt the going concern basis in the financial statements.

### 1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

#### (a) Basis of Preparation

The financial statements are prepared under the historical cost convention.

#### (b) Fixed Assets and Depreciation

Fixed assets are shown in the accounts at their purchase price (or at an equivalent amount if the assets were donated). This amount is then depreciated so that the assets are written down to their anticipated resale value over the period the company will use them. The depreciation rates and methods adopted are:

##### **Straight Line**

Premises	1% to 15%
Equipment, furniture and fittings	10% to 33 1/3%
Minibus	15%

In accordance with accepted accounting practice freehold land is not depreciated.

#### (c) Fund Accounting Policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment Funds are subject to legal restrictions. The detail is given at Note 6 to the accounts.

#### (d) Incoming Resources

Income includes subscriptions, donations and other cash received and receivable. Donations are recognised where there is entitlement, certainty of receipt and the amount

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

can be measured with sufficient reliability. Investment income is recognised on a receivable basis.

Income was attributable to the one principal activity of the company carried on within the United Kingdom and Europe.

**(e) Fixed Asset Investments**

Fixed asset investments are included in the financial statements at open market valuation at the balance sheet date. Open market value is determined by the investment advisors by reference to quoted market price in an active market. Any permanent impairment in value after the balance sheet date is accounted for as a post balance sheet event and adjusted for if appropriate.

**(f) Company Pension Contributions**

Contributions are payable by the company into a personal pension scheme of the relevant employees and they are charged as an expense in the period to which they relate.

**(g) Finance Leases**

If assets are leased and the terms of the agreement are almost equivalent to an outright purchase, a fixed asset and an equivalent liability are created.

The fixed asset is then depreciated using the rates and method shown in note (b) above.

The interest element of the lease is charged as an expense over the primary period of the lease, based on the capital outstanding.

**2 OPERATING SURPLUS/(DEFICIT)**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>After Charging:</b>		
Auditors' remuneration (including VAT)	1,800	2,880
Depreciation	58,519	51,694
<b>and after crediting</b>		
Rental income (net of expenses)	41,429	36,721
Interest Received	1,125	855
Investment Income	54,190	52,650
Grants from Dept. of Foreign Affairs, Ireland	48,168	33,492
Amortisation of deferred grant	3,926	3,926

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**3 DIRECTORS EMOLUMENTS**

All board members give their services on a voluntary basis, and no remuneration is paid to them. No expenses are charged by or reimbursed to board members.

There were no related party transactions in the reporting period that require disclosure.

**4 PARTICULARS OF EMPLOYEES**

	<b>2025</b>	<b>2024</b>
Administration	4	4
Service Delivery	45	37
	49	41

Their remuneration was:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	831,506	633,218
Employer Pension Contributions	39,740	30,306
Social Security costs	60,410	41,668
	931,656	705,192

The Association receives the services of many people, including volunteers (both members and non-members) and employees.

The analysis by function of the number of people employed by the company during the year (excluding directors) was:

No employees received remuneration (excluding employer pension costs) in excess of £60,000 per annum.

The Association's Christian work would not have been as extensive as it has been without the dedicated services of volunteer workers, as noted in the Directors' Report.

The Association pays nothing for the services of the local volunteers, and a nominal sum to overseas volunteers when such members from the worldwide organisation have been working in this country.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**5 FIXED ASSETS**

	Land & Buildings	Fixtures & Equipment	Minibus	<b>Total</b>
<b>COST</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 31 March 2024	1,708,864	52,156	19,000	1,780,020
Additions	-	20,476	-	20,476
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	1,708,864	72,632	19,000	1,800,496
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>DEPRECIATION</b>			
At 31 March 2024	623,431	52,156	14,250	689,837
Charge for the year	48,844	6,825	2,850	58,519
On Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	672,275	58,981	17,100	748,356
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>NET BOOK VALUE</b>			
At 31 March 2025	1,036,589	13,651	1,900	1,052,140
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**6 FIXED ASSET INVESTMENT**

	2025	2024
	£	£
Brewin Dolphin	1,923,508	1,910,280
	<hr/> <hr/>	<hr/> <hr/>

During the 2003 financial year net funds of £1,960,119 were generated from the sale of premises at Wellington Place. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. Accordingly these funds are treated as Endowment Funds in the accounts.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**6 FIXED ASSET INVESTMENT (Continued)**

The Board have taken appropriate professional advice and have placed these funds in an investment portfolio with Brewin Dolphin. Income generated from the fund is available for general expenditure whilst capital growth must be retained as part of capital.

If the income is not drawn down it is designated as General Funds Invested and is retained in the portfolio in order to maximise returns.

The movement for the year for each fund is summarised as follows:

<b>Investment Fund</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Value of Endowment Funds brought forward	1,431,226	1,336,417
Income generated from fund (net of costs)	54,190	52,650
Transfer to Unrestricted Funds	(54,190)	(52,650)
Gain(loss) on Fund during the Year	13,038	94,809
Capital expenditure on land and buildings in the year	-	-
<b>Closing Balance of Endowment Funds at 31 March 2025</b>	<b>1,444,264</b>	<b>1,431,226</b>
General Funds Invested at 31 March 2025	479,244	479,054
<b>Total Value of Investment Fund 1 Brewin Dolphin at 31 March 2025</b>	<b>1,923,508</b>	<b>1,910,280</b>

The valuation of the investments noted above is based on the open market value of shares and other investments at the balance sheet date. The valuation is provided on an on-going basis by Brewin Dolphin as part of their services to the trustees.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**7 DEBTORS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Sundry Debtors and Prepayments	14,133	2,848
	14,133	2,848

**8 CREDITORS - DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	12,793	9,987
Accruals and deferred income	198,655	21,227
	211,448	31,214

Deferred income relates to monies received in advance of the following year.

**9 CREDITORS – DUE AFTER ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Deferred Income (see below)	278,940	282,866
	278,940	282,866

**Property Grant**

During the 1997 and 1998 financial years grants were received for the building of new premises at Lagan Meadows. The funds have been capitalised, and are amortised at the same rate as the building is depreciated – namely, 1% per annum straight line.

The movement on the property grant reserve is as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Carried forward at 31 March 2024	282,866	286,792
Amortised in the year	(3,926)	(3,926)
	278,940	282,866

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**10 CAPITAL RESERVES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2024	1,544,856	1,450,047
Surplus for the year	13,038	94,809
Reserves at 31 March 2025	1,557,894	1,544,856

Capital reserves represent the surplus on the sale of premises at Wellington Place. Any movement in the underlying investments is reflected in the carry forward balance at the end of the financial year.

**11 REVENUE RESERVES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2024	1,209,892	1,261,618
Deficit for the year	(61,570)	(51,726)
Reserves at 31 March 2025	1,148,322	1,209,892
Reserves relate to the following:		
Unrestricted Fixed Assets Fund	1,052,140	1,090,183
Unrestricted General Fund	96,182	119,709
Reserves at 31 March 2025	1,148,322	1,209,892

Revenue Reserves are analysed in the Statement of Financial Activities on page 23.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**12 COMPANY INFORMATION**

The company is registered in the UK as a company limited by guarantee. The country of incorporation is Northern Ireland, and the registered office is 58, Knightsbridge Park, Belfast, BT9 5EH. The maximum liability of each full member is £1.

The nature of the entity's operations and a description of the principal activities is included in the Directors' report.

**13 CONTINGENT LIABILITIES**

The company is required to reinvest monies into certain projects. If it does not do so, grants received in earlier years may be repayable. The Board of Directors has indicated their desire to reinvest, because this is in keeping with the furtherance of the aims of the organisation.

**14 USE OF THE PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other entities of our size and nature, we use our auditor to prepare and submit returns to the tax authorities (if we are required to do so) and assist with the preparation of the financial statements.

**15 APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the Board of Directors on 27<sup>th</sup> November 2025.

**Belfast YMCA Limited**

Northern Ireland - Charity number 102252

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# Accounts

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*BELFAST YMCA LIMITED*

**DIRECTORS' ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 March 2024**

Charity Registration Number: NIC102252  
Company registration Number: NI4741

The company was formerly named The City of Belfast Young Men's Christian Association. It changed its name to Belfast YMCA Limited on 14<sup>th</sup> June 2016

As approved by the Board of Directors on 22 October 2024

*BELFAST YMCA LIMITED*  
*Financial Statements For The Year Ended 31 March 2024*

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**DIRECTORS AND ADVISORS**

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**DIRECTORS** (in alphabetical order)

Emma Allen (appointed 28 Sep 2023)	Naomi Harland (Chairperson)
Andrew Beech	Andrew Morrell
Laura Bell	Liam Smyth (Treasurer)
Alison Cardwell	Claire Watson (appointed 25 April 2024)
David Farrow (resigned 30 August 2024)	

**CHIEF EXECUTIVE OFFICER** Chris Cupples

**PRINCIPAL OFFICE AND REGISTERED ADDRESS** 58 Knightsbridge Park  
Belfast  
BT9 5EH

**AUDITORS** James Fulford and Co. Ltd  
Chartered Accountants  
PO Box 152  
Newtownards  
BT23 5GW

**BANKERS** Danske Bank Limited  
Donegall Square West  
Belfast  
BT1 6JS

**INVESTMENT ADVISORS** Brewin Dolphin  
12 Smithfield Street  
London  
EC1A 9BD

**SOLICITORS** Worthingtons  
24-38 Gordon Street  
Belfast  
BT1 2LG

## **DIRECTORS' ANNUAL REPORT**

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### **INTRODUCTION**

We, the directors of **Belfast YMCA Limited**, present our report below. The name was changed on 14<sup>th</sup> June 2016 to better reflect the name often used in the wider community.

The Audited Financial Statements for the year ended 31 March 2024 follow on page 19, and they are preceded by the Report of the Auditors.

The directors confirm that the Annual report and financial statements of the company comply with the requirements of the Company Memorandum and Articles and have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

This report provides information on Belfast YMCA's activities and financial performance. It forms part of a range of public information designed to give an open account of our work.

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR BELFAST YMCA:**

The registered name of the organisation is Belfast YMCA Limited. The name previously registered was The City of Belfast Young Men's Christian Association and this was changed on 14<sup>th</sup> June 2016. It is both a Northern Ireland registered company limited by guarantee and a registered charity. The company registration number is NI 004741 and the registered charity number is NIC102252. Whilst this is our registered name, we are also known as City of Belfast YMCA and Belfast YMCA.

We are based at 58 Knightsbridge Park, Belfast BT9 5EH and this is the registered office of the company. The association moved from its previous location at Wellington Place, Belfast in 2003.

### **OBJECTIVES AND ACTIVITIES**

Belfast YMCA has been serving children, young people and communities across Belfast for almost 175 years. Peacebuilding has been at the core of our work for over 40 years and this will continue to be the golden thread through all we do.

We are based in Stranmillis, South Belfast; from here we serve the greater Belfast area. We provide a wide array of school and community-based activities and services to meet local needs. Our main focus is on children and young people to help them play an active and fulfilling role within their communities.

We are part of the worldwide YMCA Movement which is the largest and the oldest charity working with young people in the world. Within that movement, we have operated as a locally registered charity serving the greater Belfast area since 1850.

### **Objectives of Belfast YMCA**

Belfast YMCA's principal objectives as laid out in the Memorandums and Articles of Association are:

Charity Registration Number:      NIC102252  
Company Registration Number:      NI 4741

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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• **To advance the Christian faith**, including by:

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; and

enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;

• **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 and spiritual capacities.

• **To promote healthy living** including emotional, mental and spiritual well-being through the provision of information, education and activities.

• **To promote community engagement and citizenship**, for young people, their families and other adults for the purpose of family support, community relations and active citizenship.

• **To relieve or assist in the relief of need** experienced by people of all ages and in particular young people, who are in conditions of hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

**Our Vision, Mission and Values**

**Our vision** Is a city where life is better for children, young people and our communities

**Our mission is to:**

1. Empower children and young people to learn, grow and thrive
2. Support our community towards a lasting peace
3. Create opportunity through accessible activities, places and partnerships

**Our values:**

Welcome	-	Our welcome is unconditional
Care	-	We care passionately about our people
Excellence	-	We pursue excellence in all we do
Relevance	-	We are relevant to the changing needs of Belfast

Our vision, mission and values are underpinned by our Christian ethos.

**Ethos and accounting for SORP**

The ethos of YMCAs across the globe is the holistic connection of mind, body and spirit. Each individually is important, but it is the whole which creates a stronger foundation for life than the constituent parts.

All of our many projects and activities seek to deliver on at least one of these core elements, and many of them deliver on two or all three. It is the criteria we use to assess the worthwhileness of the projects we undertake and how they fit with our stated aims.

So, although as a responsible charity we provide strong control and good governance over our resources, that review is based on monetary value alone and does not necessarily reflect the true extent of our work or achievements. We have therefore decided that the best way to comply with the Charity Statement of Recommended Practice (SORP) is to account for everything under the one heading of Charitable Activities in the Statement of Financial Activities (SOFA). We do not

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

believe it is appropriate to emphasise one aspect over another in a departmental analysis because this would leave the reader with the wrong impression of our work, our goals and our achievements.

Instead, by presenting the charitable activities in totality we are showing, as best we can, the financial extent of our accounting year, our governance of it and the priorities to both be financially responsible and to deliver on our goals without losing sight of the breadth and depth of our work.

To assist the reader, detail of our key objectives and achievements for the year 2023/2024 as well as those we set for 2024/2025 are noted below.

**Strategic objectives, achievements and performance for the year 2023-2024**

Details of our strategic objectives and achievements for the year as well as objectives for 2024/25 are detailed below.

In the past year Belfast YMCA operated across three broad areas of work; childcare, youth and community.

**1. Childcare**

We have been offering childcare provision in Belfast for over 20 years. On our Stranmillis site we provide care and education for over 200 children each week with a team of 30 staff working across our childcare and after-schools groups. This is a key part of our service to the community - providing high quality childcare - empowering children to learn, grow and thrive.

Our childcare services were a significant part of our work and activities in the past year with growth both in the numbers of children attending and staff working across the provision. In March we were recognised as **'Top 20 rated Nursery in Northern Ireland'** and have received a review score of 9.9 through parental feedback.

We have continued to invest into our staff team through training and wellbeing support - providing opportunities for staff to learn new skills and develop. We completed a repaint of the Nursery building and continued to invest into improvements across the facilities and resources to ensure high standards.

We began engagement with Melted Parents NI to speak up on behalf of parents struggling with the cost of childcare and to raise the issue with decision makers on the need for a Childcare Strategy and investment into the sector. Across the year, we were able to provide over £100,000 of free childcare for parents needing full time care and for parents who were struggling with the cost.

**Feedback from parents:**

*Since the beginning, my husband and I have been very impressed with the care our daughter receives at Belfast YMCA Nursery & After School. The staff are wonderful, very caring and it's always so clear that the well-being of the children is the number one priority. The communication has been excellent, the facilities are wonderful and my daughter adores her time there!*

*An excellent nursery. My 2 and 1 year old attend and just love it. The care and attention the staff provide are second to none and it is so lovely to see my girls thrive in their nursery environment.*

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

*They are obviously very happy and it has helped us click into a routine. The activities, food and thought that go into every day are very impressive. Never a dull moment!*

**2. Youth**

In the past year our youth team engaged with over 1,250 young people through the following areas of centre and school-based work:

**Ubuntu: I am because we are**

Ubuntu is our schools-based good relations project which is the largest single youth project which we currently run. We passionately believe that young people should have the opportunity to explore, express and test their values and beliefs to develop a stronger sense of their identity and to address issues of division which are often avoided in our society.

Funding through the Department for Foreign Affairs Reconciliation Fund enabled this successful project to continue and in the 2023-24 academic year 837 young people from 6 post primary schools in Belfast took part in the project this year. Pupils from Hazelwood Integrated in North Belfast and Wellington College in South Belfast took part for the first time.

School and year group engaged	Number of participants
Breda Academy Yr10 Ubuntu	107
St Joseph's College Yr9 Ubuntu	150
Grosvenor Yr8 Ubuntu	175
Ashfield Boys Yr8 Ubuntu	150
Hazelwood Yr9 Ubuntu	131
Wellington Yr8 Ubuntu	124

Participants this year were:

- Aged between 11 and 15 years
- 64.8% of participants were male
- 33.2% were female
- 40.3% were from a protestant background
- 23.9% were from a catholic background
- 21.7% indicated that they had 'no religion'
- 81.6% were of a white ethnicity
- 18.4% were from a mix of minority ethnic backgrounds

**Key Outcomes**

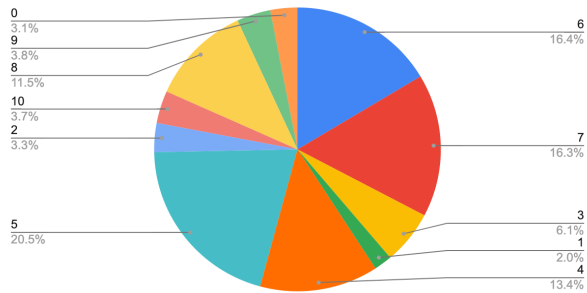
**Knowledge**

Participants were asked the following question:

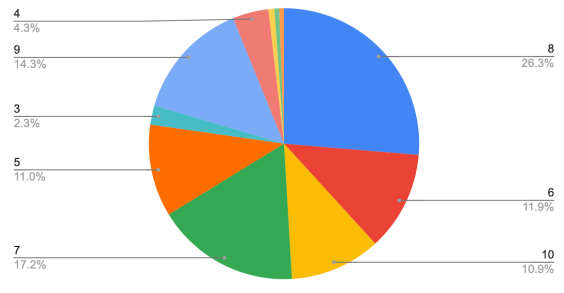
*On a scale of 0-10 (where 0 is I have almost no knowledge and 10 is very knowledgeable), how knowledgeable are you about different cultural traditions and backgrounds?*

**DIRECTORS' ANNUAL REPORT  
 (Continued)**

Before taking part in the project



After taking part in the project



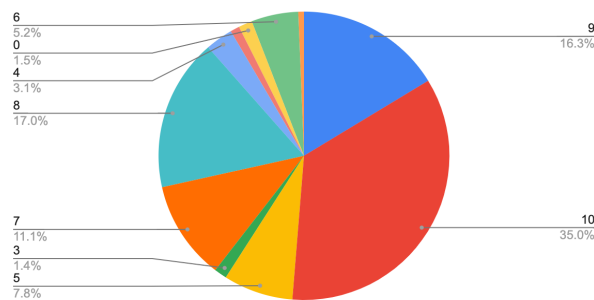
19% of participants selected a “High” amount of knowledge (8-10 out of 10) before embarking on the project. This figure rose to 51.5% after completing the project, suggesting that their knowledge of others had increased significantly.

**Attitudes**

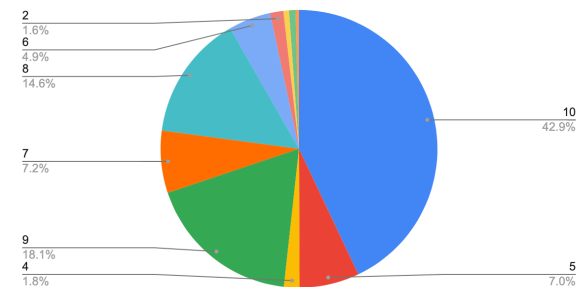
Participants were then asked two questions about their attitudes:

*On a scale of 0-10 (where 0 is very negative and 10 is very positive), how would you rate your attitude towards people from a different religious background?*

Before taking part in the project



After completing the project

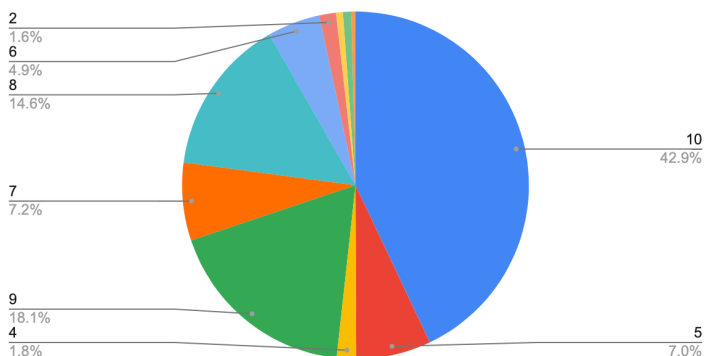


Again there were consistent shifts in most learners between starting and finishing their time on this course. Before the project, 68.3% of respondents selected a “High” (8-10 out of 10) response. This rose to 75.6% by the end of the project.

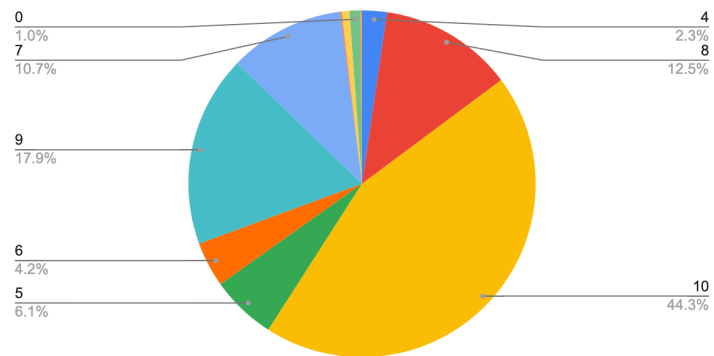
Participants were then asked:

*On a scale of 0-10 (where 0 is very negative and 10 is very positive), how would you rate your attitude towards people from a different ethnic background?*

Before taking part in the project



After taking part in the project



**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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Participants who gave a “Low” score to this question (0-4 out of 10) moved from 12.3% of respondents to just 4.3% by the completion of the activities, a drop of 8 percentage points.

**Comments from participants:**

*“The project was a great experience and it taught me a lot about how to treat others and to make the world better.”*

*“I loved it and I think that it has improved my understanding of different backgrounds.”*

*“I think it was good to learn about different cultures/ religions”*

**Feedback from teachers:**

*“Having observed the Ubuntu project with Belfast YMCA, I’m thoroughly impressed by the impactful approach to education it offers. The interactive lessons not only captivate students but also infuse fun seamlessly into the learning process. The course content, centred on the history of Northern Ireland, serves as a foundation for fostering mutual respect, tolerance, and understanding among students.*

*The structured delivery of the course stands out as a testament to Belfast YMCA's commitment to providing a platform where students actively engage with the subject matter. Witnessing the way in which the program cultivates an environment conducive to meaningful discussions and perspectives, I've seen first-hand how it contributes to shaping well-rounded individuals who appreciate diversity and history.*

*Kudos to Belfast YMCA for orchestrating such a valuable programme that not only educates but also shapes the mindset of future generations towards building a more harmonious society.”*

**Youth in Government**

Youth in Government is our flagship political education project for 16 -18 year olds. The programme ran from November 2023 to March 2024 drawing 30 young people from 19 different schools and religious backgrounds.

Participants engaged in a range of topical issues, met with experts, politicians and gained new skills to make a difference in their community.

This year saw a number of new elements to the project including a collaboration and visit to Linen Hall Library, a collaboration with the 4 Corners Festival and a link with the former members of Pure Mental NI. The project culminated with a Graduation at Belfast City Hall hosted by BBC NI’s Mark Simpson.

**Cross Community Youth Club**

Our new youth club in Stranmillis was launched in Summer 2023 after refurbishment works were carried out to create a dedicated youth space. Thanks to CFC South £5,500 was raised through Church members to support this refurbishment and the purchase of resources.

By March 2024 there were over 40 young people registered with the Youth Club with really positive relationships established with the young people and parents. The Youth Club was supported by volunteers and staff and ran 3 weeks per month. Plans are in place for a Belfast City Council summer programme and residential as well as a T:BUC residential.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Empower to Transform**

Empower 2 Transform is a Cross-Community, personal and social development programme with emphasis on our 5 Pillars: Good Relations, Citizenship, Employability, Personal Development and Personal Progression. This project is a collaboration between YMCA Ireland, Mencap and Youth Initiatives. Through this collaboration Belfast YMCA have successfully recruited two new youth workers who will work with 4 Cohorts of around 25 young people aged 14-24 across the next four years.

Funded by PEACEPLUS through the Special EU Programmes Body (SEUPB), we endeavour to Empower young people to take transformative steps in developing their confidence, skills and potential, form positive relationships with others of different backgrounds, and positively contribute to building a cohesive society.

**Connected Youth**

Work has been undertaken to research and plan for a new Christian apprenticeship to develop 9 youth ministry leaders over the next 3 years starting September 2024. This will be a collaboration between Belfast YMCA and CFC.

Each paid apprentice will work 20 hours per week for 10 months (Sept - June). There will be a broad range of opportunities for them to learn, experience and pioneer new things in both Youth Work and ministry settings.

This is a programme to develop them as leaders, Christians and introduce them to wider youth ministry networks. Funding is being sought to support this new work.

**3. Community**

On our site in Stranmillis we work with a wide range of faith and community partners to engage and support the needs of the local community. In the past year we have continued to build upon existing relationships and establish new further community partners.

In June 2023 we completed a Community audit and survey which resulted in responses from 253 local people.

- 93% supported furthering developing our Stranmillis site for the needs of the local area
- 55% would support the development of a 3g pitch
- 52% would support a public play park
- 67% said they would be interested in a Junior Parkrun

On the back of community engagement and consultation we were delighted to launch the following new Community initiatives during the year:

**Community Garden**

We were successful with initial seed funding from Live Here Love Here to set up a Community Garden on our site. This project has involved site clearance, paths and groundworks, installation of two polytunnels and a growing volunteer team between August 2023 and March 2024. The Community Garden has become a hub of activity and is used by our children and young people, Stranmillis PS, Hen Shed and local residents.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Junior Parkrun**

Junior Parkrun is a free, fun, and friendly weekly 2k event for juniors (4 to 14 year olds), on Sundays at 9.30am. We supported the launch of Junior Parkrun by seed funding the set up costs alongside supporting the volunteer team. On Sunday 14th January 2024 the first ever Junior Parkrun was held at Belfast YMCA with over 30 children and young people taking part.

**Stranmillis Hen Shed**

In September 2023 we facilitated a group of local women to set up a Hen Shed using our Stranmillis site. What started as three friends is now 23 friends & growing. The Hen Shed group were successful in securing £2,500 from the Move More and Eat Well funding with our support.

In the past year, we also continued working with the following community partners:

**Ethos Training**

The organisation Ethos Training is a health and fitness provider and anchor tenant in our gym. They have 200 local members and their goal is to deliver a high-quality coaching and fitness experience for everyone along with creating a community for people to thrive in fitness and in life.

**Aquinas Football Club**

Aquinas Football Club are the main users of the playing fields across the week - with extensive training for boys and girls throughout the week and matches at the weekends. On a weekly basis there are over 60 volunteers involved in coaching and supporting hundreds of children and teenagers. During Easter and Summer Aquinas delivered football camps to hundreds of children and young people.

**Stranmillis Primary School**

Our local primary school, Stranmillis, has 470 pupils who use our playing fields for outdoor activities most days during the school year. Daily PE, sports day practice, cross country, outdoor games and other activities. We are seeking to work closely with the school to encourage greater use and involvement of children in exercise throughout the school week. We are also exploring the possibility of further partnerships and use of the YMCA site for school pupils.

**Christian Fellowship Church**

CFC South is a local church community that meets on our site to worship on Sundays. They also run a mix of community programmes on site throughout the week; Parents and toddlers groups, kids clubs and together we run the Friday night youth club.

**Crown Jesus Ministries / Dad Camp**

We were delighted to partner with Crown Jesus Ministries, a Christian charity, to bring DadCamp back to Belfast YMCA. We supported DadCamp by hosting the event in August 2023, bringing over 50 Dads and their Children for a 24 hour camping event. Investing into the relationship Dads have with their children and strengthening families.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Community Colour Run**

In May 2023 we held our first ever Community Colour Run which involved hundreds of local people taking part in a short Colour Run on our sports pitches. We were delighted to see over 500 people attending and enjoying the event which included inflatables, face painting, prayer, outdoor games and food vendors.

**Sólás/SONA Project**

In early 2023 we undertook a refurbishment programme of our classroom building alongside a local charity Sólás who work with people with autism and additional needs. The refurbished mobile classroom has enabled this new project, SONA, to start in the year. The SONA project provides a space for adults with additional needs to be supported throughout the week.

**Fundraising and Communications**

In September 2023 we successfully secured a £98,724 grant over 3 years from the Dormant Accounts Fund NI to improve our communications work to help diversify our income streams and become more financially resilient. Over three years the project will increase revenue from various sources through raising our profile, improving their communications processes and demonstrating our impact better. The project includes updating our website, developing a new CRM system, developing new relationships with partners or sponsors, creating a new fundraising strategy and carrying out staff training.

This allowed us to employ a Fundraising and Communications Manager who started in November 2023.

**Strategic Objectives for 2023 - 2025**

In early 2023 the directors signed off on a 3-year strategic plan for the organisation. The strategic objectives for 2023-2025 are to:

1. Increase the impact of our Youth work
2. Invest in our Early Years provision
3. Establish new Community Connections
4. Strengthen our HR processes and staff engagement
5. Diversify and increase our income

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The first meeting of Belfast YMCA was in January 1850 when 12 young men met in the Mechanic's Institute in Queen Street, later to become the Town Gas Office. It was modelled on the basis of the London YMCA founded in 1844 and followed the founding of the Dublin YMCA in May 1849.

The City of Belfast Young Men's Christian Association was incorporated as a Limited company on 28 November 1960 as a not-for-profit association. The Memorandum and Articles of Association of Belfast YMCA specify the object of the Association to carry on and develop and extend the cause and work of Belfast YMCA and branches on a strictly non-political and non-sectarian basis, and generally to promote and assist the advancement of the spiritual, intellectual and physical condition of young people in accordance with the recognised principles and objects of the Young Men's Christian Association.

Directors of the association are elected from Members of the Association at the annual general meeting. Directors can serve for 3 years before being eligible for re-election. Officers of the Association are elected at every annual general meeting. The CEO is appointed by the Directors and has responsibility for the management of the staff of the association and determining the organisational structure of the association. Changes affecting senior staff or any major programme of the association involves a consultation process with the Directors of the association before seeking their approval for changes to be made. Annual budgets are prepared and presented to the Directors for approval before the start of each financial year.

The association has a policy for the induction and training of new Directors. They are provided with an induction package giving details of the history of the association, the memorandum and articles of association, responsibilities of Directors, previous year accounts, the organisational structure and the major programmes of the association. This is accompanied by a briefing by the CEO on current activities of the association, introduction to senior staff and existing Directors and an overview of the current financial situation of the association.

Belfast YMCA is one of the YMCAs in Ireland affiliated to the National Council of YMCAs in Ireland, and through this organisation is linked to the European Alliance of YMCA's and the World Alliance of YMCA's with over 30 million members in 140 countries.

The trustees delegate the day-to-day management of the Association to the Chief Executive Officer (CEO), currently Christopher Cupples from 1st June 2022. The management accounts and financial reports were prepared by the Finance Officer Kathy McLaughlin.

The remuneration of staff in Belfast YMCA is guided by relevant sector pay scales; salaries are reviewed annually in line with the pay scales, inflation and by any increases in the National Living Wage. The remuneration of the CEO is set by the Board at the appropriate point on the scale for the size of YMCA and number of employees.

The names and addresses of the charity's bankers and professional advisors are given at page 1.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**RISK MANAGEMENT**

Belfast YMCA carries out regular risk management reviews of all aspects of its operations, in particular those related to the operations and finances of the Charity, and is satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The organisation has a Risk Register which is prepared by the CEO and senior management team before being reviewed annually by the directors. The risk register seeks to summarise the threats or possibility that an action or event (or sometimes inaction) will adversely affect our association's ability to achieve its objectives.

**FINANCIAL RESULTS FOR 2023-2024**

In the year there was a deficit of income compared to expenditure, as shown in the statement on page 20, including the planned deficit as part of the programme to use the restricted funds received from East Belfast YMCA for programmes in that area. This is in accordance with the intention of the Board of Management.

Other areas of the organisation saw a small operational surplus before depreciation and the transfer of funds from the unrestricted funds to support the East Belfast project, while the value of the endowment funds increased by £94,809 during the year.

This overall deficit, after including the income from the endowment fund of £52,650, resulted in a reduction in total funds of £51,726 after depreciation. The statement of cash flow at page 22 explains the effect of the deficit on the movement of funds.

We have taken professional advice on the investments and continue to strive for financial security and adequate returns on our capital in these difficult times. We are committed to ensuring that the work of the Association continues, recognising the importance of donations and assistance from our supporters and funders to our future work.

The Board does not have a specific policy on holding reserves, but they recognise that the long-term provision of services associated with the charity is dependent on good governance and economic probity. The Board therefore reviews monthly management accounts via the Finance Committee and determines, on an ongoing basis, how best to maintain the long-term survival of the charity in a way that allows the charity and the beneficiaries to flourish.

At the balance sheet date, the total reserves of the charity were £2,754,748. The allocation between unrestricted, restricted and endowment funds is shown on page 19. The Board has not designated or otherwise committed any of the unrestricted funds at the end of the reporting period.

**VOLUNTEERS**

Belfast YMCA is dependent on the generosity of the volunteers who provide support at various levels of the association's activities.

The Board of Management of the association consists of volunteers meeting monthly to oversee the management of the association and several of these Directors are involved in additional

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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subgroup meetings of the Board to provide financial or personnel oversight at a more detailed level.

The Youth Programmes are supported by a team of volunteers working with paid staff to deliver the programmes and mentor the young people on the programmes.

On a weekly basis there are over 60 volunteers coaching and supporting children and teenagers as part of Aquinas Football Club, who use the football pitches. As a result over 800 children and teenagers are given positive encouragement and development each week while involved in football on the association's playing fields.

CFC South, a local Church, are also involved in weekly activities on site including Sunday services and a Friday night kids club run by Church volunteers. Community Fun Days are largely dependent on volunteers giving their time to support the events.

Altogether, this represents approximately 6000 hours of volunteer service carried out on YMCA facilities each year.

The financial value of this voluntary service would be in excess of £120,000 each year. The Association is very grateful to each and every volunteer who gives of their time to contribute to the outworking of our vision to make life better for children, young people and our communities across Belfast.

**FIXED ASSETS**

The change in the fixed assets is shown in note 5 to the accounts. At 31 March 2024 our properties and land are shown in the accounts at £1,085,433.

Restrictions apply to the funds generated by the sale of property in the 2003 financial year. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. The Board has therefore decided to place the funds in an investment portfolio. These are currently managed by Brewin Dolphin Limited.

**TAXATION STATUS**

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**DIRECTORS**

The directors, as a body, are also the trustees of the organisation. The board members during the financial year and the period up to the date of the approval of these financial statements were:

Emma Allen (appointed 28 Sep 2023)	Naomi Harland (Treasurer)
Andrew Beech	Andrew Morrell
Laura Bell	Liam Smyth (Chairperson)
Alison Cardwell	Claire Watson (appointed 25 April 2024)
David Farrow (resigned 30 August 2024)	

As part of the constitution of the company Board members in their third year of service must retire at the Annual General Meeting of the company, as well as all of those members appointed since the last Annual General Meeting. The directors due to retire at the Annual General Meeting offer themselves for re-election.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the surplus or deficit of income over expenditure of the company for that period. In preparing the financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and
- estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**STATEMENT OF DIRECTORS' CONFIRMATIONS**

In the case of each of the persons who are directors at the time when the report is approved, the following applies:

- a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- b) each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**FUTURE SUPPORT**

We are very grateful for all of the prayers and support, both financial and otherwise, which we have received in the past year. Please continue to help us in any way you can, or contact us if you would like further information about the work of Belfast YMCA.

**BY ORDER OF THE BOARD**

Chris Cupples CEO  
**COMPANY SECRETARY**

22 October 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED**

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**Opinion**

We have audited the financial statements of Belfast YMCA Limited (“the charitable company”) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Income and Expenditure Account, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and the provisions available for small entities, in the circumstances set out in Note 14 to the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, including the directors’ report, other than the financial statements and our auditor’s report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees’ report (which includes the directors’ report) prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors’ report included within the trustees’ report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED (Cont'd)**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with the charitable company's management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with relevant laws and regulations through making enquiries of management and inspecting any relevant correspondence; and

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
  - reconciling the statutory accounts to the monthly management accounts prepared by the charity; and
- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;

- tested for unusual transactions and investigated the rationale behind significant or unusual transactions;
- 
- INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED (Cont'd)**
- 

- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the committee and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Margaret Fulford FCA  
Senior Statutory Auditor

for and on behalf of  
James Fulford & Co Ltd,  
Statutory Auditor.  
Chartered Accountants  
PO Box 152  
Newtownards BT23 5GW

22 October 2024

**STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>	<b>Prior Year Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming from:</b>					
Charitable activities	786,645	93,907	-	880,552	695,082
Investments	179	676	52,650	53,505	49,405
<b>Total</b>	<b>786,824</b>	<b>94,583</b>	<b>52,650</b>	<b>934,057</b>	<b>744,487</b>
<b>Expenditure on:</b>					
Charitable activities	(872,916)	(112,867)	-	(985,783)	(798,607)
<b>Total</b>	<b>(872,916)</b>	<b>(112,867)</b>	<b>-</b>	<b>(985,783)</b>	<b>(798,607)</b>
<b>Net gains/(losses) on investments</b>	-	-	94,809	94,809	(161,620)
<b>Transfers between funds</b>	41,812	10,838	(52,650)	-	-
	41,812	10,838	42,159	94,809	(161,620)
<b>Net Movement in funds</b>	<b>(44,280)</b>	<b>(7,446)</b>	<b>94,809</b>	<b>43,083</b>	<b>(215,740)</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward	1,249,135	12,483	1,450,047	2,711,665	2,927,405
<b>Total Funds Carried Forward</b>	<b>1,204,855</b>	<b>5,037</b>	<b>1,544,856</b>	<b>2,754,748</b>	<b>2,711,665</b>

**INCOME AND EXPENDITURE ACCOUNT**

<b>YEAR ENDED 31 MARCH</b>	<b>NOTE</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Income, Donations and other receipts</b>	<b>1(d) and 2</b>	934,057	740,305
<b>Operating expenses</b>		(985,783)	(798,607)
<b>Operating (Deficit) For The Year</b>	<b>2 &amp; 11</b>	(51,726)	(58,302)
For a better understanding of the results of the Association the deficit for the year is analysed below:			
<b>Operating (Deficit) For The Year as noted above</b>		(51,726)	(58,302)
<b>Attributable to:</b>			
East Belfast - deficit		(12,483)	(27,982)
All other activities - surplus (deficit)		(39,243)	(30,320)
<b>Net deficit</b>		(51,726)	(58,302)

In the financial year ended 31<sup>st</sup> March 2013 income was received from East Belfast YMCA and allocated as restricted funds in full in that financial year in accordance with the SORP accounting rules for charities. From the financial year ended 31<sup>st</sup> March 2014 forward expenditure has been incurred and charged against this fund in accordance with the SORP and the terms of the original trust deed. As a consequence of the application of the Charities SORP a substantial surplus was reported in the 2013 financial year end and a loss is reported on the East Belfast fund each financial year from 2014 forward. The residue of those funds were spent in the 2024 financial year. The movement of funds and the deficit for the year attributable to the East Belfast fund is shown in the Restricted Funds column in the Statement of Financial Activities on page 19.

Continuing operations - None of the company's activities was acquired or discontinued during the above two financial years.

Historical cost profit and losses - The difference between the results disclosed above and the results on an unaudited historical cost basis is not material.

**BALANCE SHEET**

<b>AS AT 31 MARCH</b>		<b>2024</b>		<b>2023</b>	
	<b>NOTE</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible	<b>5</b>		1,090,183		1,141,877
Investments					
- Endowment fund			1,431,226		1,336,417
- Restricted fund			-		-
- General fund			479,054		468,404
Total Investments	<b>6</b>		1,910,280		1,804,821
			3,000,463		2,946,698
<b>CURRENT ASSETS</b>					
Debtors	<b>7</b>	2,848		7,944	
Deposit funds - restricted		5,037		12,483	
Deposit funds - unrestricted		26,874		27,794	
Cash at Bank and in Hand		33,606		28,137	
		68,365		76,358	
<b>CURRENT LIABILITIES</b>					
Creditors	<b>8</b>	(31,214)		(24,599)	
<b>NET CURRENT ASSETS</b>					
			37,151		51,759
<b>CREDITORS: DUE AFTER ONE YEAR</b>					
	<b>9</b>		(282,866)		(286,792)
<b>TOTAL NET ASSETS</b>					
			2,754,748		2,711,665
<b>REPRESENTED BY</b>					
Capital Reserves	<b>10</b>		1,544,856		1,450,047
Revenue Reserves	<b>11</b>		1,209,892		1,261,618
			2,754,748		2,711,665

**SIGNED FOR AND ON BEHALF OF  
THE BOARD OF DIRECTORS**

**DIRECTOR**

**DIRECTOR**

**STATEMENT OF CASH FLOW**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds per SOFA</b>	(51,726)	(58,302)
<b>None cash items and other adjusting items</b>		
Less: Interest and dividends receivable	(53,505)	(49,405)
Add: Depreciation charge	47,768	47,315
Add: (Gain)Loss on Restricted Funds	-	4,182
(Increase)/decrease in debtors	5,096	(1,329)
(Decrease)/Increase in creditors	6,615	(685)
	5,974	78
<b>Net cash provided by (used by) operations</b>	(45,752)	(58,224)
<b>Cash flows from financing activities</b>		
Cash flows from investing activities	53,505	49,405
Payment for tangible fixed assets	-	(80,857)
Gain/(Loss) on Restricted Funds	-	(4,182)
Gain/(Loss) on Endowment Funds	94,809	(157,438)
	148,314	(193,072)
<b>Net increase (decrease) in cash and cash equivalents in the year</b>	102,562	(251,296)
<b>Cash and cash equivalents at the beginning of the year</b>	1,873,235	2,124,531
<b>Cash and cash equivalents at the end of the year</b>	1,975,797	1,873,235
<b>Represented by:</b>		
Investment funds	1,910,280	1,804,821
Cash and bank balances	65,517	68,414
	1,975,797	1,873,235

**NOTES TO THE FINANCIAL STATEMENTS**

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The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities SORP (FRS 102) and the Companies Act 2006. Belfast YMCA Limited is a registered charity and a public benefit entity. The currency used for the reporting of these financial accounts is Sterling (GBP).

The Charitable Company's financial activities, its current financial position and factors likely to affect its future development are set out within the Directors' Report. On this basis, the Board of Management has a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future, being a period of twelve months after the date on which the Report and Financial Statements are signed. For this reason, it continues to adopt the going concern basis in the financial statements.

**1 ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

**(a) Basis of Preparation**

The financial statements are prepared under the historical cost convention.

**(b) Fixed Assets and Depreciation**

Fixed assets are shown in the accounts at their purchase price (or at an equivalent amount if the assets were donated). This amount is then depreciated so that the assets are written down to their anticipated resale value over the period the company will use them. The depreciation rates and methods adopted are:

**Straight Line**

Premises	1% to 15%
Equipment, furniture and fittings	10% to 33 <sup>1</sup> / <sub>3</sub> %
Minibus	15%

In accordance with accepted accounting practice freehold land is not depreciated.

**(c) Fund Accounting Policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment Funds are subject to legal restrictions. The detail is given at Note 6 to the accounts.

**(d) Incoming Resources**

Income includes subscriptions, donations and other cash received and receivable.

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Investment income is recognised on a receivable basis.

Income was attributable to the one principal activity of the company carried on within the United Kingdom and Europe.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**(e) Fixed Asset Investments**

Fixed asset investments are included in the financial statements at open market valuation at the balance sheet date. Open market value is determined by the investment advisors by reference to quoted market price in an active market. Any permanent impairment in value after the balance sheet date is accounted for as a post balance sheet event and adjusted for if appropriate.

**(f) Company Pension Contributions**

Contributions are payable by the company into a personal pension scheme of the relevant employees and they are charged as an expense in the period to which they relate.

**(g) Finance Leases**

If assets are leased and the terms of the agreement are almost equivalent to an outright purchase, a fixed asset and an equivalent liability are created.

The fixed asset is then depreciated using the rates and method shown in note (b) above.

The interest element of the lease is charged as an expense over the primary period of the lease, based on the capital outstanding.

**2 OPERATING SURPLUS/(DEFICIT)**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>After Charging:</b>		
Auditors' remuneration (including VAT)	5,280	5,280
Depreciation	51,694	51,241
<b>and after crediting</b>		
Rental income (net of expenses)	36,721	33,075
Interest Received	855	406
Investment Income	52,650	48,999
Grants from Dept. of Foreign Affairs, Ireland	33,492	39,148
Amortisation of deferred grant	3,926	3,926

**3 DIRECTORS EMOLUMENTS**

All board members give their services on a voluntary basis, and no remuneration is paid to them. No expenses are charged by or reimbursed to board members.

There were no related party transactions in the reporting period that require disclosure.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**4 PARTICULARS OF EMPLOYEES**

The Association receives the services of many people, including volunteers (both members and non-members) and employees.

The analysis by function of the number of people employed by the company during the year (excluding directors) was:

	<b>2024</b>	<b>2023</b>
Administration	4	4
Service Delivery	37	32
	<u>41</u>	<u>36</u>
	<u><u>41</u></u>	<u><u>36</u></u>

Their remuneration was:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	633,218	524,302
Employer Pension Contributions	30,306	27,442
Social Security costs	41,668	33,823
	<u>705,192</u>	<u>585,567</u>
	<u><u>705,192</u></u>	<u><u>585,567</u></u>

No employees received remuneration (excluding employer pension costs) in excess of £60,000 per annum.

The Association's Christian work would not have been as extensive as it has been without the dedicated services of volunteer workers, as noted in the Directors' Report.

The Association pays nothing for the services of the local volunteers, and a nominal sum to overseas volunteers when such members from the worldwide organisation have been working in this country.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**5 FIXED ASSETS**

	Land & Buildings £	Fixtures & Equipment £	Minibus £	Total £
<b>COST</b>				
At 31 March 2023	1,708,864	52,156	19,000	1,780,020
At 31 March 2024	1,708,864	52,156	19,000	1,780,020
<b>DEPRECIATION</b>				
At 31 March 2023	574,587	52,156	11,400	638,143
Charge for the year	48,844	-	2,850	51,694
At 31 March 2024	623,431	52,156	14,250	689,837
<b>NET BOOK VALUE</b>				
At 31 March 2024	1,085,433	-	4,750	1,090,183

**6 FIXED ASSET INVESTMENT**

	2024 £	2023 £
Brewin Dolphin	1,910,280	1,804,821
	1,910,280	1,804,821

During the 2003 financial year net funds of £1,960,119 were generated from the sale of premises at Wellington Place. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. Accordingly these funds are treated as Endowment Funds in the accounts.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**6 FIXED ASSET INVESTMENT (Continued)**

The Board have taken appropriate professional advice and have placed these funds in an investment portfolio with Brewin Dolphin. Income generated from the fund is available for general expenditure whilst capital growth must be retained as part of capital. During the 2013 financial year funds of £476,220 were received after the winding up of East Belfast YMCA, and those funds were invested with Brewin Dolphin. That investment was liquidated during the 2023 financial year. Other general funds have also been included in the portfolios in order to maximise returns.

The movement for the year for each fund is summarised as follows:

<b>Investment Fund 1</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Value of Endowment Funds brought forward	1,336,417	1,574,712
Income generated from fund (net of costs)	52,650	48,538
Transfer to Unrestricted Funds	(52,650)	(48,538)
Gain(loss) on Fund during the Year	94,809	(157,438)
Capital expenditure on land and buildings in the year	-	(80,857)
<b>Closing Balance of Endowment Funds at 31 March 2024</b>	1,431,226	1,336,417
General Funds Invested at 31 March 2024	479,054	468,404
<b>Total Value of Investment Fund 1 Brewin Dolphin at 31 March 2024</b>	1,910,280	1,804,821
 <b>Investment Fund 2</b>		
Value of East Belfast Funds brought forward	-	40,465
Income generated from fund (net of costs)	-	461
Gain(loss) on Fund during the Year	-	(4,182)
Charitable activity expenses transferred	-	(36,744)
<b>Closing Balance of East Belfast Funds at 31 March 2024</b>	-	-
General Funds Invested at 31 March 2024	-	-
<b>Total Value of Investment Fund 2 Brewin Dolphin at 31 March 2024</b>	-	-
 <b>Total of Funds 1 and 2</b>	1,910,280	1,804,821

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

The valuation of the investments noted above is based on the open market value of shares and other investments at the balance sheet date. The valuation is provided on an on-going basis by Brewin Dolphin as part of their services to the trustees.

**7 DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Sundry Debtors and Prepayments	2,848	7,944
	_____	_____

**8 CREDITORS - DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	9,987	8,410
Accruals and deferred income	21,227	16,189
	_____	_____
	31,214	24,599
	_____	_____

**9 CREDITORS – DUE AFTER ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred Income (see below)	282,866	286,792
	_____	_____

**Property Grant**

During the 1997 and 1998 financial years grants were received for the building of new premises at Lagan Meadows. The funds have been capitalised, and are amortised at the same rate as the building is depreciated – namely, 1% per annum straight line.

The movement on the property grant reserve is as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Carried forward at 31 March 2023	286,792	290,718
Amortised in the year	(3,926)	(3,926)
	_____	_____
Carried forward at 31 March 2024	282,866	286,792
	_____	_____

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**10 CAPITAL RESERVES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2023	1,450,047	1,607,485
Surplus for the year	94,809	(157,438)
Reserves at 31 March 2024	<u>1,544,856</u>	<u>1,450,047</u>

Capital reserves represent the surplus on the sale of premises at Wellington Place. Any movement in the underlying investments is reflected in the carry forward balance at the end of the financial year.

**11 REVENUE RESERVES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2023	1,261,618	1,319,920
Deficit for the year	(51,726)	(58,302)
Reserves at 31 March 2024	<u>1,209,892</u>	<u>1,261,618</u>

Revenue Reserves are analysed in the Statement of Financial Activities on page 19.

**12 COMPANY INFORMATION**

The company is registered in the UK as a company limited by guarantee. The country of incorporation is Northern Ireland, and the registered office is 58, Knightsbridge Park, Belfast, BT9 5EH. The maximum liability of each full member is £1.

The nature of the entity's operations and a description of the principal activities is included in the Directors' report.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**13 CONTINGENT LIABILITIES**

The company is required to reinvest monies into certain projects. If it does not do so, grants received in earlier years may be repayable. The Board of Directors has indicated their desire to reinvest, because this is in keeping with the furtherance of the aims of the organisation.

**14 USE OF THE PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other entities of our size and nature, we use our auditor to prepare and submit returns to the tax authorities (if we are required to do so) and assist with the preparation of the financial statements.

**15 APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the Board of Directors on 22 October 2024.

**Belfast YMCA Limited**

Northern Ireland - Charity number 102252

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# Annual report

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*BELFAST YMCA LIMITED*

**DIRECTORS' ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 March 2024**

Charity Registration Number: NIC102252  
Company registration Number: NI4741

The company was formerly named The City of Belfast Young Men's Christian Association. It changed its name to Belfast YMCA Limited on 14<sup>th</sup> June 2016

As approved by the Board of Directors on 22 October 2024

*BELFAST YMCA LIMITED*  
*Financial Statements For The Year Ended 31 March 2024*

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**DIRECTORS AND ADVISORS**

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**DIRECTORS** (in alphabetical order)

Emma Allen (appointed 28 Sep 2023)	Naomi Harland (Chairperson)
Andrew Beech	Andrew Morrell
Laura Bell	Liam Smyth (Treasurer)
Alison Cardwell	Claire Watson (appointed 25 April 2024)
David Farrow (resigned 30 August 2024)	

**CHIEF EXECUTIVE OFFICER** Chris Cupples

**PRINCIPAL OFFICE AND REGISTERED ADDRESS** 58 Knightsbridge Park  
Belfast  
BT9 5EH

**AUDITORS** James Fulford and Co. Ltd  
Chartered Accountants  
PO Box 152  
Newtownards  
BT23 5GW

**BANKERS** Danske Bank Limited  
Donegall Square West  
Belfast  
BT1 6JS

**INVESTMENT ADVISORS** Brewin Dolphin  
12 Smithfield Street  
London  
EC1A 9BD

**SOLICITORS** Worthingtons  
24-38 Gordon Street  
Belfast  
BT1 2LG

## **DIRECTORS' ANNUAL REPORT**

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### **INTRODUCTION**

We, the directors of **Belfast YMCA Limited**, present our report below. The name was changed on 14<sup>th</sup> June 2016 to better reflect the name often used in the wider community.

The Audited Financial Statements for the year ended 31 March 2024 follow on page 19, and they are preceded by the Report of the Auditors.

The directors confirm that the Annual report and financial statements of the company comply with the requirements of the Company Memorandum and Articles and have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

This report provides information on Belfast YMCA's activities and financial performance. It forms part of a range of public information designed to give an open account of our work.

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR BELFAST YMCA:**

The registered name of the organisation is Belfast YMCA Limited. The name previously registered was The City of Belfast Young Men's Christian Association and this was changed on 14<sup>th</sup> June 2016. It is both a Northern Ireland registered company limited by guarantee and a registered charity. The company registration number is NI 004741 and the registered charity number is NIC102252. Whilst this is our registered name, we are also known as City of Belfast YMCA and Belfast YMCA.

We are based at 58 Knightsbridge Park, Belfast BT9 5EH and this is the registered office of the company. The association moved from its previous location at Wellington Place, Belfast in 2003.

### **OBJECTIVES AND ACTIVITIES**

Belfast YMCA has been serving children, young people and communities across Belfast for almost 175 years. Peacebuilding has been at the core of our work for over 40 years and this will continue to be the golden thread through all we do.

We are based in Stranmillis, South Belfast; from here we serve the greater Belfast area. We provide a wide array of school and community-based activities and services to meet local needs. Our main focus is on children and young people to help them play an active and fulfilling role within their communities.

We are part of the worldwide YMCA Movement which is the largest and the oldest charity working with young people in the world. Within that movement, we have operated as a locally registered charity serving the greater Belfast area since 1850.

### **Objectives of Belfast YMCA**

Belfast YMCA's principal objectives as laid out in the Memorandums and Articles of Association are:

Charity Registration Number:      NIC102252  
Company Registration Number:      NI 4741

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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• **To advance the Christian faith**, including by:

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; and

enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;

• **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 and spiritual capacities.

• **To promote healthy living** including emotional, mental and spiritual well-being through the provision of information, education and activities.

• **To promote community engagement and citizenship**, for young people, their families and other adults for the purpose of family support, community relations and active citizenship.

• **To relieve or assist in the relief of need** experienced by people of all ages and in particular young people, who are in conditions of hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

**Our Vision, Mission and Values**

**Our vision** Is a city where life is better for children, young people and our communities

**Our mission is to:**

1. Empower children and young people to learn, grow and thrive
2. Support our community towards a lasting peace
3. Create opportunity through accessible activities, places and partnerships

**Our values:**

Welcome	-	Our welcome is unconditional
Care	-	We care passionately about our people
Excellence	-	We pursue excellence in all we do
Relevance	-	We are relevant to the changing needs of Belfast

Our vision, mission and values are underpinned by our Christian ethos.

**Ethos and accounting for SORP**

The ethos of YMCAs across the globe is the holistic connection of mind, body and spirit. Each individually is important, but it is the whole which creates a stronger foundation for life than the constituent parts.

All of our many projects and activities seek to deliver on at least one of these core elements, and many of them deliver on two or all three. It is the criteria we use to assess the worthwhileness of the projects we undertake and how they fit with our stated aims.

So, although as a responsible charity we provide strong control and good governance over our resources, that review is based on monetary value alone and does not necessarily reflect the true extent of our work or achievements. We have therefore decided that the best way to comply with the Charity Statement of Recommended Practice (SORP) is to account for everything under the one heading of Charitable Activities in the Statement of Financial Activities (SOFA). We do not

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

believe it is appropriate to emphasise one aspect over another in a departmental analysis because this would leave the reader with the wrong impression of our work, our goals and our achievements.

Instead, by presenting the charitable activities in totality we are showing, as best we can, the financial extent of our accounting year, our governance of it and the priorities to both be financially responsible and to deliver on our goals without losing sight of the breadth and depth of our work.

To assist the reader, detail of our key objectives and achievements for the year 2023/2024 as well as those we set for 2024/2025 are noted below.

**Strategic objectives, achievements and performance for the year 2023-2024**

Details of our strategic objectives and achievements for the year as well as objectives for 2024/25 are detailed below.

In the past year Belfast YMCA operated across three broad areas of work; childcare, youth and community.

**1. Childcare**

We have been offering childcare provision in Belfast for over 20 years. On our Stranmillis site we provide care and education for over 200 children each week with a team of 30 staff working across our childcare and after-schools groups. This is a key part of our service to the community - providing high quality childcare - empowering children to learn, grow and thrive.

Our childcare services were a significant part of our work and activities in the past year with growth both in the numbers of children attending and staff working across the provision. In March we were recognised as **'Top 20 rated Nursery in Northern Ireland'** and have received a review score of 9.9 through parental feedback.

We have continued to invest into our staff team through training and wellbeing support - providing opportunities for staff to learn new skills and develop. We completed a repaint of the Nursery building and continued to invest into improvements across the facilities and resources to ensure high standards.

We began engagement with Melted Parents NI to speak up on behalf of parents struggling with the cost of childcare and to raise the issue with decision makers on the need for a Childcare Strategy and investment into the sector. Across the year, we were able to provide over £100,000 of free childcare for parents needing full time care and for parents who were struggling with the cost.

**Feedback from parents:**

*Since the beginning, my husband and I have been very impressed with the care our daughter receives at Belfast YMCA Nursery & After School. The staff are wonderful, very caring and it's always so clear that the well-being of the children is the number one priority. The communication has been excellent, the facilities are wonderful and my daughter adores her time there!*

*An excellent nursery. My 2 and 1 year old attend and just love it. The care and attention the staff provide are second to none and it is so lovely to see my girls thrive in their nursery environment.*

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

*They are obviously very happy and it has helped us click into a routine. The activities, food and thought that go into every day are very impressive. Never a dull moment!*

**2. Youth**

In the past year our youth team engaged with over 1,250 young people through the following areas of centre and school-based work:

**Ubuntu: I am because we are**

Ubuntu is our schools-based good relations project which is the largest single youth project which we currently run. We passionately believe that young people should have the opportunity to explore, express and test their values and beliefs to develop a stronger sense of their identity and to address issues of division which are often avoided in our society.

Funding through the Department for Foreign Affairs Reconciliation Fund enabled this successful project to continue and in the 2023-24 academic year 837 young people from 6 post primary schools in Belfast took part in the project this year. Pupils from Hazelwood Integrated in North Belfast and Wellington College in South Belfast took part for the first time.

<b>School and year group engaged</b>	<b>Number of participants</b>
Breda Academy Yr10 Ubuntu	107
St Joseph's College Yr9 Ubuntu	150
Grosvenor Yr8 Ubuntu	175
Ashfield Boys Yr8 Ubuntu	150
Hazelwood Yr9 Ubuntu	131
Wellington Yr8 Ubuntu	124

Participants this year were:

- Aged between 11 and 15 years
- 64.8% of participants were male
- 33.2% were female
- 40.3% were from a protestant background
- 23.9% were from a catholic background
- 21.7% indicated that they had 'no religion'
- 81.6% were of a white ethnicity
- 18.4% were from a mix of minority ethnic backgrounds

**Key Outcomes**

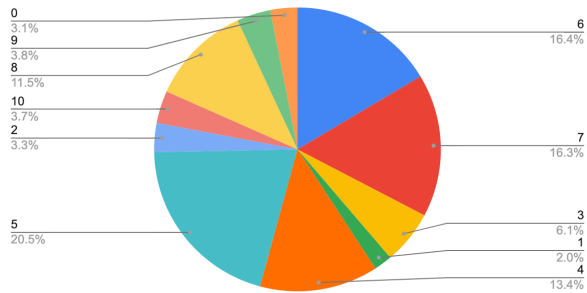
**Knowledge**

Participants were asked the following question:

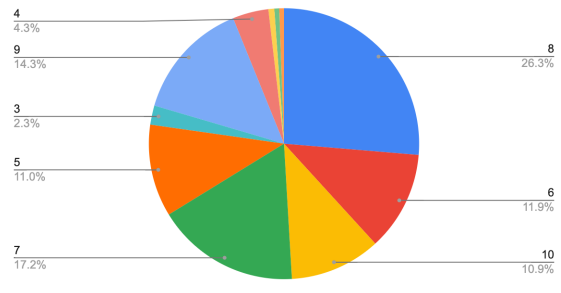
*On a scale of 0-10 (where 0 is I have almost no knowledge and 10 is very knowledgeable), how knowledgeable are you about different cultural traditions and backgrounds?*

**DIRECTORS' ANNUAL REPORT  
 (Continued)**

Before taking part in the project



After taking part in the project



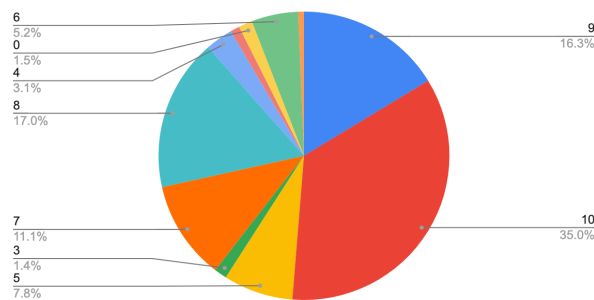
19% of participants selected a “High” amount of knowledge (8-10 out of 10) before embarking on the project. This figure rose to 51.5% after completing the project, suggesting that their knowledge of others had increased significantly.

**Attitudes**

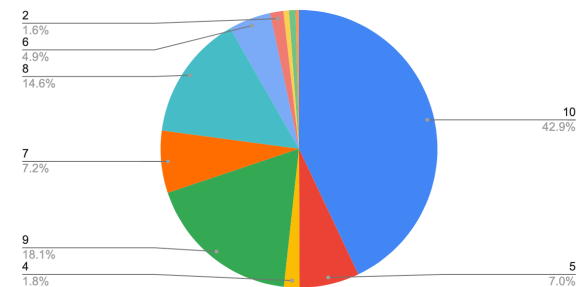
Participants were then asked two questions about their attitudes:

*On a scale of 0-10 (where 0 is very negative and 10 is very positive), how would you rate your attitude towards people from a different religious background?*

Before taking part in the project



After completing the project

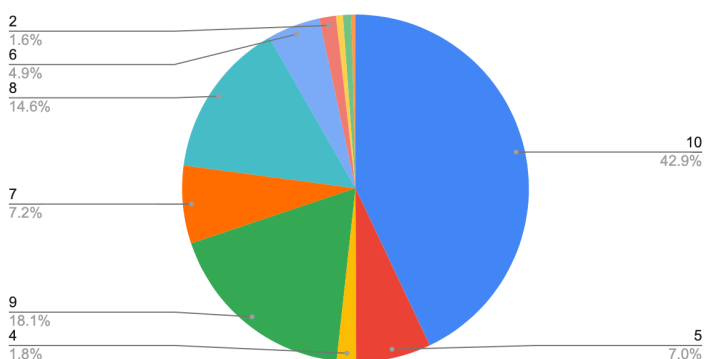


Again there were consistent shifts in most learners between starting and finishing their time on this course. Before the project, 68.3% of respondents selected a “High” (8-10 out of 10) response. This rose to 75.6% by the end of the project.

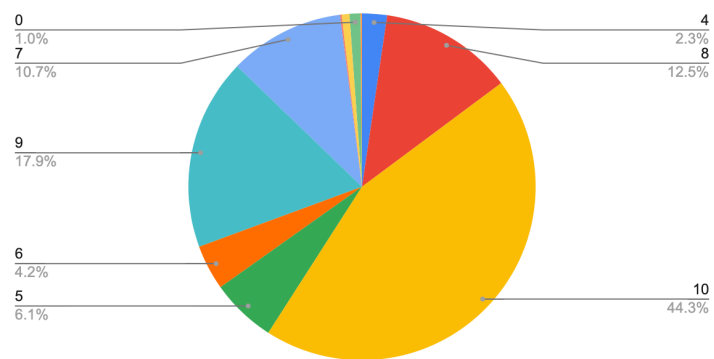
Participants were then asked:

*On a scale of 0-10 (where 0 is very negative and 10 is very positive), how would you rate your attitude towards people from a different ethnic background?*

Before taking part in the project



After taking part in the project



**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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Participants who gave a “Low” score to this question (0-4 out of 10) moved from 12.3% of respondents to just 4.3% by the completion of the activities, a drop of 8 percentage points.

**Comments from participants:**

*“The project was a great experience and it taught me a lot about how to treat others and to make the world better.”*

*“I loved it and I think that it has improved my understanding of different backgrounds.”*

*“I think it was good to learn about different cultures/ religions”*

**Feedback from teachers:**

*“Having observed the Ubuntu project with Belfast YMCA, I’m thoroughly impressed by the impactful approach to education it offers. The interactive lessons not only captivate students but also infuse fun seamlessly into the learning process. The course content, centred on the history of Northern Ireland, serves as a foundation for fostering mutual respect, tolerance, and understanding among students.*

*The structured delivery of the course stands out as a testament to Belfast YMCA's commitment to providing a platform where students actively engage with the subject matter. Witnessing the way in which the program cultivates an environment conducive to meaningful discussions and perspectives, I've seen first-hand how it contributes to shaping well-rounded individuals who appreciate diversity and history.*

*Kudos to Belfast YMCA for orchestrating such a valuable programme that not only educates but also shapes the mindset of future generations towards building a more harmonious society.”*

**Youth in Government**

Youth in Government is our flagship political education project for 16 -18 year olds. The programme ran from November 2023 to March 2024 drawing 30 young people from 19 different schools and religious backgrounds.

Participants engaged in a range of topical issues, met with experts, politicians and gained new skills to make a difference in their community.

This year saw a number of new elements to the project including a collaboration and visit to Linen Hall Library, a collaboration with the 4 Corners Festival and a link with the former members of Pure Mental NI. The project culminated with a Graduation at Belfast City Hall hosted by BBC NI’s Mark Simpson.

**Cross Community Youth Club**

Our new youth club in Stranmillis was launched in Summer 2023 after refurbishment works were carried out to create a dedicated youth space. Thanks to CFC South £5,500 was raised through Church members to support this refurbishment and the purchase of resources.

By March 2024 there were over 40 young people registered with the Youth Club with really positive relationships established with the young people and parents. The Youth Club was supported by volunteers and staff and ran 3 weeks per month. Plans are in place for a Belfast City Council summer programme and residential as well as a T:BUC residential.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Empower to Transform**

Empower 2 Transform is a Cross-Community, personal and social development programme with emphasis on our 5 Pillars: Good Relations, Citizenship, Employability, Personal Development and Personal Progression. This project is a collaboration between YMCA Ireland, Mencap and Youth Initiatives. Through this collaboration Belfast YMCA have successfully recruited two new youth workers who will work with 4 Cohorts of around 25 young people aged 14-24 across the next four years.

Funded by PEACEPLUS through the Special EU Programmes Body (SEUPB), we endeavour to Empower young people to take transformative steps in developing their confidence, skills and potential, form positive relationships with others of different backgrounds, and positively contribute to building a cohesive society.

**Connected Youth**

Work has been undertaken to research and plan for a new Christian apprenticeship to develop 9 youth ministry leaders over the next 3 years starting September 2024. This will be a collaboration between Belfast YMCA and CFC.

Each paid apprentice will work 20 hours per week for 10 months (Sept - June). There will be a broad range of opportunities for them to learn, experience and pioneer new things in both Youth Work and ministry settings.

This is a programme to develop them as leaders, Christians and introduce them to wider youth ministry networks. Funding is being sought to support this new work.

**3. Community**

On our site in Stranmillis we work with a wide range of faith and community partners to engage and support the needs of the local community. In the past year we have continued to build upon existing relationships and establish new further community partners.

In June 2023 we completed a Community audit and survey which resulted in responses from 253 local people.

- 93% supported furthering developing our Stranmillis site for the needs of the local area
- 55% would support the development of a 3g pitch
- 52% would support a public play park
- 67% said they would be interested in a Junior Parkrun

On the back of community engagement and consultation we were delighted to launch the following new Community initiatives during the year:

**Community Garden**

We were successful with initial seed funding from Live Here Love Here to set up a Community Garden on our site. This project has involved site clearance, paths and groundworks, installation of two polytunnels and a growing volunteer team between August 2023 and March 2024. The Community Garden has become a hub of activity and is used by our children and young people, Stranmillis PS, Hen Shed and local residents.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Junior Parkrun**

Junior Parkrun is a free, fun, and friendly weekly 2k event for juniors (4 to 14 year olds), on Sundays at 9.30am. We supported the launch of Junior Parkrun by seed funding the set up costs alongside supporting the volunteer team. On Sunday 14th January 2024 the first ever Junior Parkrun was held at Belfast YMCA with over 30 children and young people taking part.

**Stranmillis Hen Shed**

In September 2023 we facilitated a group of local women to set up a Hen Shed using our Stranmillis site. What started as three friends is now 23 friends & growing. The Hen Shed group were successful in securing £2,500 from the Move More and Eat Well funding with our support.

In the past year, we also continued working with the following community partners:

**Ethos Training**

The organisation Ethos Training is a health and fitness provider and anchor tenant in our gym. They have 200 local members and their goal is to deliver a high-quality coaching and fitness experience for everyone along with creating a community for people to thrive in fitness and in life.

**Aquinas Football Club**

Aquinas Football Club are the main users of the playing fields across the week - with extensive training for boys and girls throughout the week and matches at the weekends. On a weekly basis there are over 60 volunteers involved in coaching and supporting hundreds of children and teenagers. During Easter and Summer Aquinas delivered football camps to hundreds of children and young people.

**Stranmillis Primary School**

Our local primary school, Stranmillis, has 470 pupils who use our playing fields for outdoor activities most days during the school year. Daily PE, sports day practice, cross country, outdoor games and other activities. We are seeking to work closely with the school to encourage greater use and involvement of children in exercise throughout the school week. We are also exploring the possibility of further partnerships and use of the YMCA site for school pupils.

**Christian Fellowship Church**

CFC South is a local church community that meets on our site to worship on Sundays. They also run a mix of community programmes on site throughout the week; Parents and toddlers groups, kids clubs and together we run the Friday night youth club.

**Crown Jesus Ministries / Dad Camp**

We were delighted to partner with Crown Jesus Ministries, a Christian charity, to bring DadCamp back to Belfast YMCA. We supported DadCamp by hosting the event in August 2023, bringing over 50 Dads and their Children for a 24 hour camping event. Investing into the relationship Dads have with their children and strengthening families.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Community Colour Run**

In May 2023 we held our first ever Community Colour Run which involved hundreds of local people taking part in a short Colour Run on our sports pitches. We were delighted to see over 500 people attending and enjoying the event which included inflatables, face painting, prayer, outdoor games and food vendors.

**Sólás/SONA Project**

In early 2023 we undertook a refurbishment programme of our classroom building alongside a local charity Sólás who work with people with autism and additional needs. The refurbished mobile classroom has enabled this new project, SONA, to start in the year. The SONA project provides a space for adults with additional needs to be supported throughout the week.

**Fundraising and Communications**

In September 2023 we successfully secured a £98,724 grant over 3 years from the Dormant Accounts Fund NI to improve our communications work to help diversify our income streams and become more financially resilient. Over three years the project will increase revenue from various sources through raising our profile, improving their communications processes and demonstrating our impact better. The project includes updating our website, developing a new CRM system, developing new relationships with partners or sponsors, creating a new fundraising strategy and carrying out staff training.

This allowed us to employ a Fundraising and Communications Manager who started in November 2023.

**Strategic Objectives for 2023 - 2025**

In early 2023 the directors signed off on a 3-year strategic plan for the organisation. The strategic objectives for 2023-2025 are to:

1. Increase the impact of our Youth work
2. Invest in our Early Years provision
3. Establish new Community Connections
4. Strengthen our HR processes and staff engagement
5. Diversify and increase our income

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The first meeting of Belfast YMCA was in January 1850 when 12 young men met in the Mechanic's Institute in Queen Street, later to become the Town Gas Office. It was modelled on the basis of the London YMCA founded in 1844 and followed the founding of the Dublin YMCA in May 1849.

The City of Belfast Young Men's Christian Association was incorporated as a Limited company on 28 November 1960 as a not-for-profit association. The Memorandum and Articles of Association of Belfast YMCA specify the object of the Association to carry on and develop and extend the cause and work of Belfast YMCA and branches on a strictly non-political and non-sectarian basis, and generally to promote and assist the advancement of the spiritual, intellectual and physical condition of young people in accordance with the recognised principles and objects of the Young Men's Christian Association.

Directors of the association are elected from Members of the Association at the annual general meeting. Directors can serve for 3 years before being eligible for re-election. Officers of the Association are elected at every annual general meeting. The CEO is appointed by the Directors and has responsibility for the management of the staff of the association and determining the organisational structure of the association. Changes affecting senior staff or any major programme of the association involves a consultation process with the Directors of the association before seeking their approval for changes to be made. Annual budgets are prepared and presented to the Directors for approval before the start of each financial year.

The association has a policy for the induction and training of new Directors. They are provided with an induction package giving details of the history of the association, the memorandum and articles of association, responsibilities of Directors, previous year accounts, the organisational structure and the major programmes of the association. This is accompanied by a briefing by the CEO on current activities of the association, introduction to senior staff and existing Directors and an overview of the current financial situation of the association.

Belfast YMCA is one of the YMCAs in Ireland affiliated to the National Council of YMCAs in Ireland, and through this organisation is linked to the European Alliance of YMCA's and the World Alliance of YMCA's with over 30 million members in 140 countries.

The trustees delegate the day-to-day management of the Association to the Chief Executive Officer (CEO), currently Christopher Cupples from 1st June 2022. The management accounts and financial reports were prepared by the Finance Officer Kathy McLaughlin.

The remuneration of staff in Belfast YMCA is guided by relevant sector pay scales; salaries are reviewed annually in line with the pay scales, inflation and by any increases in the National Living Wage. The remuneration of the CEO is set by the Board at the appropriate point on the scale for the size of YMCA and number of employees.

The names and addresses of the charity's bankers and professional advisors are given at page 1.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**RISK MANAGEMENT**

Belfast YMCA carries out regular risk management reviews of all aspects of its operations, in particular those related to the operations and finances of the Charity, and is satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The organisation has a Risk Register which is prepared by the CEO and senior management team before being reviewed annually by the directors. The risk register seeks to summarise the threats or possibility that an action or event (or sometimes inaction) will adversely affect our association's ability to achieve its objectives.

**FINANCIAL RESULTS FOR 2023-2024**

In the year there was a deficit of income compared to expenditure, as shown in the statement on page 20, including the planned deficit as part of the programme to use the restricted funds received from East Belfast YMCA for programmes in that area. This is in accordance with the intention of the Board of Management.

Other areas of the organisation saw a small operational surplus before depreciation and the transfer of funds from the unrestricted funds to support the East Belfast project, while the value of the endowment funds increased by £94,809 during the year.

This overall deficit, after including the income from the endowment fund of £52,650, resulted in a reduction in total funds of £51,726 after depreciation. The statement of cash flow at page 22 explains the effect of the deficit on the movement of funds.

We have taken professional advice on the investments and continue to strive for financial security and adequate returns on our capital in these difficult times. We are committed to ensuring that the work of the Association continues, recognising the importance of donations and assistance from our supporters and funders to our future work.

The Board does not have a specific policy on holding reserves, but they recognise that the long-term provision of services associated with the charity is dependent on good governance and economic probity. The Board therefore reviews monthly management accounts via the Finance Committee and determines, on an ongoing basis, how best to maintain the long-term survival of the charity in a way that allows the charity and the beneficiaries to flourish.

At the balance sheet date, the total reserves of the charity were £2,754,748. The allocation between unrestricted, restricted and endowment funds is shown on page 19. The Board has not designated or otherwise committed any of the unrestricted funds at the end of the reporting period.

**VOLUNTEERS**

Belfast YMCA is dependent on the generosity of the volunteers who provide support at various levels of the association's activities.

The Board of Management of the association consists of volunteers meeting monthly to oversee the management of the association and several of these Directors are involved in additional

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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subgroup meetings of the Board to provide financial or personnel oversight at a more detailed level.

The Youth Programmes are supported by a team of volunteers working with paid staff to deliver the programmes and mentor the young people on the programmes.

On a weekly basis there are over 60 volunteers coaching and supporting children and teenagers as part of Aquinas Football Club, who use the football pitches. As a result over 800 children and teenagers are given positive encouragement and development each week while involved in football on the association's playing fields.

CFC South, a local Church, are also involved in weekly activities on site including Sunday services and a Friday night kids club run by Church volunteers. Community Fun Days are largely dependent on volunteers giving their time to support the events.

Altogether, this represents approximately 6000 hours of volunteer service carried out on YMCA facilities each year.

The financial value of this voluntary service would be in excess of £120,000 each year. The Association is very grateful to each and every volunteer who gives of their time to contribute to the outworking of our vision to make life better for children, young people and our communities across Belfast.

**FIXED ASSETS**

The change in the fixed assets is shown in note 5 to the accounts. At 31 March 2024 our properties and land are shown in the accounts at £1,085,433.

Restrictions apply to the funds generated by the sale of property in the 2003 financial year. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. The Board has therefore decided to place the funds in an investment portfolio. These are currently managed by Brewin Dolphin Limited.

**TAXATION STATUS**

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**DIRECTORS**

The directors, as a body, are also the trustees of the organisation. The board members during the financial year and the period up to the date of the approval of these financial statements were:

Emma Allen (appointed 28 Sep 2023)	Naomi Harland (Treasurer)
Andrew Beech	Andrew Morrell
Laura Bell	Liam Smyth (Chairperson)
Alison Cardwell	Claire Watson (appointed 25 April 2024)
David Farrow (resigned 30 August 2024)	

As part of the constitution of the company Board members in their third year of service must retire at the Annual General Meeting of the company, as well as all of those members appointed since the last Annual General Meeting. The directors due to retire at the Annual General Meeting offer themselves for re-election.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the surplus or deficit of income over expenditure of the company for that period. In preparing the financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and
- estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**STATEMENT OF DIRECTORS' CONFIRMATIONS**

In the case of each of the persons who are directors at the time when the report is approved, the following applies:

- a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- b) each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**FUTURE SUPPORT**

We are very grateful for all of the prayers and support, both financial and otherwise, which we have received in the past year. Please continue to help us in any way you can, or contact us if you would like further information about the work of Belfast YMCA.

**BY ORDER OF THE BOARD**

Chris Cupples CEO  
**COMPANY SECRETARY**

22 October 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED**

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**Opinion**

We have audited the financial statements of Belfast YMCA Limited (“the charitable company”) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Income and Expenditure Account, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and the provisions available for small entities, in the circumstances set out in Note 14 to the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, including the directors’ report, other than the financial statements and our auditor’s report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees’ report (which includes the directors’ report) prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors’ report included within the trustees’ report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED (Cont'd)**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with the charitable company's management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with relevant laws and regulations through making enquiries of management and inspecting any relevant correspondence; and

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
  - reconciling the statutory accounts to the monthly management accounts prepared by the charity; and
- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;

- tested for unusual transactions and investigated the rationale behind significant or unusual transactions;
- 
- INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED (Cont'd)**
- 

- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the committee and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Margaret Fulford FCA  
Senior Statutory Auditor

for and on behalf of  
James Fulford & Co Ltd,  
Statutory Auditor.  
Chartered Accountants  
PO Box 152  
Newtownards BT23 5GW

22 October 2024

**STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>	<b>Prior Year Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming from:</b>					
Charitable activities	786,645	93,907	-	880,552	695,082
Investments	179	676	52,650	53,505	49,405
<b>Total</b>	<b>786,824</b>	<b>94,583</b>	<b>52,650</b>	<b>934,057</b>	<b>744,487</b>
<b>Expenditure on:</b>					
Charitable activities	(872,916)	(112,867)	-	(985,783)	(798,607)
<b>Total</b>	<b>(872,916)</b>	<b>(112,867)</b>	<b>-</b>	<b>(985,783)</b>	<b>(798,607)</b>
<b>Net gains/(losses) on investments</b>	-	-	94,809	94,809	(161,620)
<b>Transfers between funds</b>	41,812	10,838	(52,650)	-	-
	41,812	10,838	42,159	94,809	(161,620)
<b>Net Movement in funds</b>	<b>(44,280)</b>	<b>(7,446)</b>	<b>94,809</b>	<b>43,083</b>	<b>(215,740)</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward	1,249,135	12,483	1,450,047	2,711,665	2,927,405
<b>Total Funds Carried Forward</b>	<b>1,204,855</b>	<b>5,037</b>	<b>1,544,856</b>	<b>2,754,748</b>	<b>2,711,665</b>

**INCOME AND EXPENDITURE ACCOUNT**

<b>YEAR ENDED 31 MARCH</b>		<b>2024</b>	<b>2023</b>
	<b>NOTE</b>	<b>£</b>	<b>£</b>
<b>Income, Donations and other receipts</b>	<b>1(d) and 2</b>	934,057	740,305
<b>Operating expenses</b>		(985,783)	(798,607)
<b>Operating (Deficit) For The Year</b>	<b>2 &amp; 11</b>	<u>(51,726)</u>	<u>(58,302)</u>
For a better understanding of the results of the Association the deficit for the year is analysed below:			
<b>Operating (Deficit) For The Year as noted above</b>		<u>(51,726)</u>	<u>(58,302)</u>
<b>Attributable to:</b>			
East Belfast - deficit		(12,483)	(27,982)
All other activities - surplus (deficit)		(39,243)	(30,320)
<b>Net deficit</b>		<u>(51,726)</u>	<u>(58,302)</u>

In the financial year ended 31<sup>st</sup> March 2013 income was received from East Belfast YMCA and allocated as restricted funds in full in that financial year in accordance with the SORP accounting rules for charities. From the financial year ended 31<sup>st</sup> March 2014 forward expenditure has been incurred and charged against this fund in accordance with the SORP and the terms of the original trust deed. As a consequence of the application of the Charities SORP a substantial surplus was reported in the 2013 financial year end and a loss is reported on the East Belfast fund each financial year from 2014 forward. The residue of those funds were spent in the 2024 financial year. The movement of funds and the deficit for the year attributable to the East Belfast fund is shown in the Restricted Funds column in the Statement of Financial Activities on page 19.

Continuing operations - None of the company's activities was acquired or discontinued during the above two financial years.

Historical cost profit and losses - The difference between the results disclosed above and the results on an unaudited historical cost basis is not material.

**BALANCE SHEET**

<b>AS AT 31 MARCH</b>		<b>2024</b>		<b>2023</b>	
	<b>NOTE</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible	<b>5</b>		1,090,183		1,141,877
Investments					
- Endowment fund			1,431,226		1,336,417
- Restricted fund			-		-
- General fund			479,054		468,404
Total Investments	<b>6</b>		1,910,280		1,804,821
			3,000,463		2,946,698
<b>CURRENT ASSETS</b>					
Debtors	<b>7</b>	2,848		7,944	
Deposit funds - restricted		5,037		12,483	
Deposit funds - unrestricted		26,874		27,794	
Cash at Bank and in Hand		33,606		28,137	
		68,365		76,358	
<b>CURRENT LIABILITIES</b>					
Creditors	<b>8</b>	(31,214)		(24,599)	
<b>NET CURRENT ASSETS</b>			37,151		51,759
<b>CREDITORS: DUE AFTER ONE YEAR</b>	<b>9</b>		(282,866)		(286,792)
<b>TOTAL NET ASSETS</b>			2,754,748		2,711,665
<b>REPRESENTED BY</b>					
Capital Reserves	<b>10</b>		1,544,856		1,450,047
Revenue Reserves	<b>11</b>		1,209,892		1,261,618
			2,754,748		2,711,665

**SIGNED FOR AND ON BEHALF OF  
THE BOARD OF DIRECTORS**

**DIRECTOR**

**DIRECTOR**

**STATEMENT OF CASH FLOW**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds per SOFA</b>	(51,726)	(58,302)
<b>None cash items and other adjusting items</b>		
Less: Interest and dividends receivable	(53,505)	(49,405)
Add: Depreciation charge	47,768	47,315
Add: (Gain)Loss on Restricted Funds	-	4,182
(Increase)/decrease in debtors	5,096	(1,329)
(Decrease)/Increase in creditors	6,615	(685)
	5,974	78
<b>Net cash provided by (used by) operations</b>	(45,752)	(58,224)
<b>Cash flows from financing activities</b>		
Cash flows from investing activities	53,505	49,405
Payment for tangible fixed assets	-	(80,857)
Gain/(Loss) on Restricted Funds	-	(4,182)
Gain/(Loss) on Endowment Funds	94,809	(157,438)
	148,314	(193,072)
<b>Net increase (decrease) in cash and cash equivalents in the year</b>	102,562	(251,296)
<b>Cash and cash equivalents at the beginning of the year</b>	1,873,235	2,124,531
<b>Cash and cash equivalents at the end of the year</b>	1,975,797	1,873,235
<b>Represented by:</b>		
Investment funds	1,910,280	1,804,821
Cash and bank balances	65,517	68,414
	1,975,797	1,873,235

**NOTES TO THE FINANCIAL STATEMENTS**

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The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities SORP (FRS 102) and the Companies Act 2006. Belfast YMCA Limited is a registered charity and a public benefit entity. The currency used for the reporting of these financial accounts is Sterling (GBP).

The Charitable Company's financial activities, its current financial position and factors likely to affect its future development are set out within the Directors' Report. On this basis, the Board of Management has a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future, being a period of twelve months after the date on which the Report and Financial Statements are signed. For this reason, it continues to adopt the going concern basis in the financial statements.

**1 ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

**(a) Basis of Preparation**

The financial statements are prepared under the historical cost convention.

**(b) Fixed Assets and Depreciation**

Fixed assets are shown in the accounts at their purchase price (or at an equivalent amount if the assets were donated). This amount is then depreciated so that the assets are written down to their anticipated resale value over the period the company will use them. The depreciation rates and methods adopted are:

**Straight Line**

Premises	1% to 15%
Equipment, furniture and fittings	10% to 33 <sup>1</sup> / <sub>3</sub> %
Minibus	15%

In accordance with accepted accounting practice freehold land is not depreciated.

**(c) Fund Accounting Policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment Funds are subject to legal restrictions. The detail is given at Note 6 to the accounts.

**(d) Incoming Resources**

Income includes subscriptions, donations and other cash received and receivable.

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Investment income is recognised on a receivable basis.

Income was attributable to the one principal activity of the company carried on within the United Kingdom and Europe.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**(e) Fixed Asset Investments**

Fixed asset investments are included in the financial statements at open market valuation at the balance sheet date. Open market value is determined by the investment advisors by reference to quoted market price in an active market. Any permanent impairment in value after the balance sheet date is accounted for as a post balance sheet event and adjusted for if appropriate.

**(f) Company Pension Contributions**

Contributions are payable by the company into a personal pension scheme of the relevant employees and they are charged as an expense in the period to which they relate.

**(g) Finance Leases**

If assets are leased and the terms of the agreement are almost equivalent to an outright purchase, a fixed asset and an equivalent liability are created.

The fixed asset is then depreciated using the rates and method shown in note (b) above.

The interest element of the lease is charged as an expense over the primary period of the lease, based on the capital outstanding.

**2 OPERATING SURPLUS/(DEFICIT)**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>After Charging:</b>		
Auditors' remuneration (including VAT)	5,280	5,280
Depreciation	51,694	51,241
<b>and after crediting</b>		
Rental income (net of expenses)	36,721	33,075
Interest Received	855	406
Investment Income	52,650	48,999
Grants from Dept. of Foreign Affairs, Ireland	33,492	39,148
Amortisation of deferred grant	3,926	3,926

**3 DIRECTORS EMOLUMENTS**

All board members give their services on a voluntary basis, and no remuneration is paid to them. No expenses are charged by or reimbursed to board members.

There were no related party transactions in the reporting period that require disclosure.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**4 PARTICULARS OF EMPLOYEES**

The Association receives the services of many people, including volunteers (both members and non-members) and employees.

The analysis by function of the number of people employed by the company during the year (excluding directors) was:

	<b>2024</b>	<b>2023</b>
Administration	4	4
Service Delivery	37	32
	<u>41</u>	<u>36</u>
	<u><u>41</u></u>	<u><u>36</u></u>

Their remuneration was:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	633,218	524,302
Employer Pension Contributions	30,306	27,442
Social Security costs	41,668	33,823
	<u>705,192</u>	<u>585,567</u>
	<u><u>705,192</u></u>	<u><u>585,567</u></u>

No employees received remuneration (excluding employer pension costs) in excess of £60,000 per annum.

The Association's Christian work would not have been as extensive as it has been without the dedicated services of volunteer workers, as noted in the Directors' Report.

The Association pays nothing for the services of the local volunteers, and a nominal sum to overseas volunteers when such members from the worldwide organisation have been working in this country.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**5 FIXED ASSETS**

	Land & Buildings £	Fixtures & Equipment £	Minibus £	Total £
<b>COST</b>				
At 31 March 2023	1,708,864	52,156	19,000	1,780,020
At 31 March 2024	1,708,864	52,156	19,000	1,780,020
<b>DEPRECIATION</b>				
At 31 March 2023	574,587	52,156	11,400	638,143
Charge for the year	48,844	-	2,850	51,694
At 31 March 2024	623,431	52,156	14,250	689,837
<b>NET BOOK VALUE</b>				
At 31 March 2024	1,085,433	-	4,750	1,090,183

**6 FIXED ASSET INVESTMENT**

	2024 £	2023 £
Brewin Dolphin	1,910,280	1,804,821
	1,910,280	1,804,821

During the 2003 financial year net funds of £1,960,119 were generated from the sale of premises at Wellington Place. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. Accordingly these funds are treated as Endowment Funds in the accounts.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**6 FIXED ASSET INVESTMENT (Continued)**

The Board have taken appropriate professional advice and have placed these funds in an investment portfolio with Brewin Dolphin. Income generated from the fund is available for general expenditure whilst capital growth must be retained as part of capital. During the 2013 financial year funds of £476,220 were received after the winding up of East Belfast YMCA, and those funds were invested with Brewin Dolphin. That investment was liquidated during the 2023 financial year. Other general funds have also been included in the portfolios in order to maximise returns.

The movement for the year for each fund is summarised as follows:

<b>Investment Fund 1</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Value of Endowment Funds brought forward	1,336,417	1,574,712
Income generated from fund (net of costs)	52,650	48,538
Transfer to Unrestricted Funds	(52,650)	(48,538)
Gain(loss) on Fund during the Year	94,809	(157,438)
Capital expenditure on land and buildings in the year	-	(80,857)
<b>Closing Balance of Endowment Funds at 31 March 2024</b>	1,431,226	1,336,417
General Funds Invested at 31 March 2024	479,054	468,404
<b>Total Value of Investment Fund 1 Brewin Dolphin at 31 March 2024</b>	1,910,280	1,804,821
 <b>Investment Fund 2</b>		
Value of East Belfast Funds brought forward	-	40,465
Income generated from fund (net of costs)	-	461
Gain(loss) on Fund during the Year	-	(4,182)
Charitable activity expenses transferred	-	(36,744)
<b>Closing Balance of East Belfast Funds at 31 March 2024</b>	-	-
General Funds Invested at 31 March 2024	-	-
<b>Total Value of Investment Fund 2 Brewin Dolphin at 31 March 2024</b>	-	-
 <b>Total of Funds 1 and 2</b>	1,910,280	1,804,821

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

The valuation of the investments noted above is based on the open market value of shares and other investments at the balance sheet date. The valuation is provided on an on-going basis by Brewin Dolphin as part of their services to the trustees.

**7 DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Sundry Debtors and Prepayments	2,848	7,944
	_____	_____

**8 CREDITORS - DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	9,987	8,410
Accruals and deferred income	21,227	16,189
	_____	_____
	31,214	24,599
	_____	_____

**9 CREDITORS – DUE AFTER ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred Income (see below)	282,866	286,792
	_____	_____

**Property Grant**

During the 1997 and 1998 financial years grants were received for the building of new premises at Lagan Meadows. The funds have been capitalised, and are amortised at the same rate as the building is depreciated – namely, 1% per annum straight line.

The movement on the property grant reserve is as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Carried forward at 31 March 2023	286,792	290,718
Amortised in the year	(3,926)	(3,926)
	_____	_____
Carried forward at 31 March 2024	282,866	286,792
	_____	_____

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**10 CAPITAL RESERVES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2023	1,450,047	1,607,485
Surplus for the year	94,809	(157,438)
	1,544,856	1,450,047
	1,544,856	1,450,047

Capital reserves represent the surplus on the sale of premises at Wellington Place. Any movement in the underlying investments is reflected in the carry forward balance at the end of the financial year.

**11 REVENUE RESERVES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2023	1,261,618	1,319,920
Deficit for the year	(51,726)	(58,302)
	1,209,892	1,261,618
	1,209,892	1,261,618

Revenue Reserves are analysed in the Statement of Financial Activities on page 19.

**12 COMPANY INFORMATION**

The company is registered in the UK as a company limited by guarantee. The country of incorporation is Northern Ireland, and the registered office is 58, Knightsbridge Park, Belfast, BT9 5EH. The maximum liability of each full member is £1.

The nature of the entity's operations and a description of the principal activities is included in the Directors' report.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**13 CONTINGENT LIABILITIES**

The company is required to reinvest monies into certain projects. If it does not do so, grants received in earlier years may be repayable. The Board of Directors has indicated their desire to reinvest, because this is in keeping with the furtherance of the aims of the organisation.

**14 USE OF THE PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other entities of our size and nature, we use our auditor to prepare and submit returns to the tax authorities (if we are required to do so) and assist with the preparation of the financial statements.

**15 APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the Board of Directors on 22 October 2024.

**Belfast YMCA Limited**

Northern Ireland - Charity number 102252

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# Annual return

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*BELFAST YMCA LIMITED*

**DIRECTORS' ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 March 2024**

Charity Registration Number: NIC102252  
Company registration Number: NI4741

The company was formerly named The City of Belfast Young Men's Christian Association. It changed its name to Belfast YMCA Limited on 14<sup>th</sup> June 2016

As approved by the Board of Directors on 22 October 2024

*BELFAST YMCA LIMITED*  
*Financial Statements For The Year Ended 31 March 2024*

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**DIRECTORS AND ADVISORS**

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**DIRECTORS** (in alphabetical order)

Emma Allen (appointed 28 Sep 2023)	Naomi Harland (Chairperson)
Andrew Beech	Andrew Morrell
Laura Bell	Liam Smyth (Treasurer)
Alison Cardwell	Claire Watson (appointed 25 April 2024)
David Farrow (resigned 30 August 2024)	

**CHIEF EXECUTIVE OFFICER** Chris Cupples

**PRINCIPAL OFFICE AND REGISTERED ADDRESS** 58 Knightsbridge Park  
Belfast  
BT9 5EH

**AUDITORS** James Fulford and Co. Ltd  
Chartered Accountants  
PO Box 152  
Newtownards  
BT23 5GW

**BANKERS** Danske Bank Limited  
Donegall Square West  
Belfast  
BT1 6JS

**INVESTMENT ADVISORS** Brewin Dolphin  
12 Smithfield Street  
London  
EC1A 9BD

**SOLICITORS** Worthingtons  
24-38 Gordon Street  
Belfast  
BT1 2LG

## **DIRECTORS' ANNUAL REPORT**

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### **INTRODUCTION**

We, the directors of **Belfast YMCA Limited**, present our report below. The name was changed on 14<sup>th</sup> June 2016 to better reflect the name often used in the wider community.

The Audited Financial Statements for the year ended 31 March 2024 follow on page 19, and they are preceded by the Report of the Auditors.

The directors confirm that the Annual report and financial statements of the company comply with the requirements of the Company Memorandum and Articles and have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

This report provides information on Belfast YMCA's activities and financial performance. It forms part of a range of public information designed to give an open account of our work.

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR BELFAST YMCA:**

The registered name of the organisation is Belfast YMCA Limited. The name previously registered was The City of Belfast Young Men's Christian Association and this was changed on 14<sup>th</sup> June 2016. It is both a Northern Ireland registered company limited by guarantee and a registered charity. The company registration number is NI 004741 and the registered charity number is NIC102252. Whilst this is our registered name, we are also known as City of Belfast YMCA and Belfast YMCA.

We are based at 58 Knightsbridge Park, Belfast BT9 5EH and this is the registered office of the company. The association moved from its previous location at Wellington Place, Belfast in 2003.

### **OBJECTIVES AND ACTIVITIES**

Belfast YMCA has been serving children, young people and communities across Belfast for almost 175 years. Peacebuilding has been at the core of our work for over 40 years and this will continue to be the golden thread through all we do.

We are based in Stranmillis, South Belfast; from here we serve the greater Belfast area. We provide a wide array of school and community-based activities and services to meet local needs. Our main focus is on children and young people to help them play an active and fulfilling role within their communities.

We are part of the worldwide YMCA Movement which is the largest and the oldest charity working with young people in the world. Within that movement, we have operated as a locally registered charity serving the greater Belfast area since 1850.

### **Objectives of Belfast YMCA**

Belfast YMCA's principal objectives as laid out in the Memorandums and Articles of Association are:

Charity Registration Number:      NIC102252  
Company Registration Number:      NI 4741

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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• **To advance the Christian faith**, including by:

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; and

enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;

• **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 and spiritual capacities.

• **To promote healthy living** including emotional, mental and spiritual well-being through the provision of information, education and activities.

• **To promote community engagement and citizenship**, for young people, their families and other adults for the purpose of family support, community relations and active citizenship.

• **To relieve or assist in the relief of need** experienced by people of all ages and in particular young people, who are in conditions of hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

**Our Vision, Mission and Values**

**Our vision** Is a city where life is better for children, young people and our communities

**Our mission is to:**

1. Empower children and young people to learn, grow and thrive
2. Support our community towards a lasting peace
3. Create opportunity through accessible activities, places and partnerships

**Our values:**

Welcome	-	Our welcome is unconditional
Care	-	We care passionately about our people
Excellence	-	We pursue excellence in all we do
Relevance	-	We are relevant to the changing needs of Belfast

Our vision, mission and values are underpinned by our Christian ethos.

**Ethos and accounting for SORP**

The ethos of YMCAs across the globe is the holistic connection of mind, body and spirit. Each individually is important, but it is the whole which creates a stronger foundation for life than the constituent parts.

All of our many projects and activities seek to deliver on at least one of these core elements, and many of them deliver on two or all three. It is the criteria we use to assess the worthwhileness of the projects we undertake and how they fit with our stated aims.

So, although as a responsible charity we provide strong control and good governance over our resources, that review is based on monetary value alone and does not necessarily reflect the true extent of our work or achievements. We have therefore decided that the best way to comply with the Charity Statement of Recommended Practice (SORP) is to account for everything under the one heading of Charitable Activities in the Statement of Financial Activities (SOFA). We do not

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

believe it is appropriate to emphasise one aspect over another in a departmental analysis because this would leave the reader with the wrong impression of our work, our goals and our achievements.

Instead, by presenting the charitable activities in totality we are showing, as best we can, the financial extent of our accounting year, our governance of it and the priorities to both be financially responsible and to deliver on our goals without losing sight of the breadth and depth of our work.

To assist the reader, detail of our key objectives and achievements for the year 2023/2024 as well as those we set for 2024/2025 are noted below.

**Strategic objectives, achievements and performance for the year 2023-2024**

Details of our strategic objectives and achievements for the year as well as objectives for 2024/25 are detailed below.

In the past year Belfast YMCA operated across three broad areas of work; childcare, youth and community.

**1. Childcare**

We have been offering childcare provision in Belfast for over 20 years. On our Stranmillis site we provide care and education for over 200 children each week with a team of 30 staff working across our childcare and after-schools groups. This is a key part of our service to the community - providing high quality childcare - empowering children to learn, grow and thrive.

Our childcare services were a significant part of our work and activities in the past year with growth both in the numbers of children attending and staff working across the provision. In March we were recognised as **'Top 20 rated Nursery in Northern Ireland'** and have received a review score of 9.9 through parental feedback.

We have continued to invest into our staff team through training and wellbeing support - providing opportunities for staff to learn new skills and develop. We completed a repaint of the Nursery building and continued to invest into improvements across the facilities and resources to ensure high standards.

We began engagement with Melted Parents NI to speak up on behalf of parents struggling with the cost of childcare and to raise the issue with decision makers on the need for a Childcare Strategy and investment into the sector. Across the year, we were able to provide over £100,000 of free childcare for parents needing full time care and for parents who were struggling with the cost.

**Feedback from parents:**

*Since the beginning, my husband and I have been very impressed with the care our daughter receives at Belfast YMCA Nursery & After School. The staff are wonderful, very caring and it's always so clear that the well-being of the children is the number one priority. The communication has been excellent, the facilities are wonderful and my daughter adores her time there!*

*An excellent nursery. My 2 and 1 year old attend and just love it. The care and attention the staff provide are second to none and it is so lovely to see my girls thrive in their nursery environment.*

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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*They are obviously very happy and it has helped us click into a routine. The activities, food and thought that go into every day are very impressive. Never a dull moment!*

## **2. Youth**

In the past year our youth team engaged with over 1,250 young people through the following areas of centre and school-based work:

### **Ubuntu: I am because we are**

Ubuntu is our schools-based good relations project which is the largest single youth project which we currently run. We passionately believe that young people should have the opportunity to explore, express and test their values and beliefs to develop a stronger sense of their identity and to address issues of division which are often avoided in our society.

Funding through the Department for Foreign Affairs Reconciliation Fund enabled this successful project to continue and in the 2023-24 academic year 837 young people from 6 post primary schools in Belfast took part in the project this year. Pupils from Hazelwood Integrated in North Belfast and Wellington College in South Belfast took part for the first time.

<b>School and year group engaged</b>	<b>Number of participants</b>
Breda Academy Yr10 Ubuntu	107
St Joseph's College Yr9 Ubuntu	150
Grosvenor Yr8 Ubuntu	175
Ashfield Boys Yr8 Ubuntu	150
Hazelwood Yr9 Ubuntu	131
Wellington Yr8 Ubuntu	124

Participants this year were:

- Aged between 11 and 15 years
- 64.8% of participants were male
- 33.2% were female
- 40.3% were from a protestant background
- 23.9% were from a catholic background
- 21.7% indicated that they had 'no religion'
- 81.6% were of a white ethnicity
- 18.4% were from a mix of minority ethnic backgrounds

## **Key Outcomes**

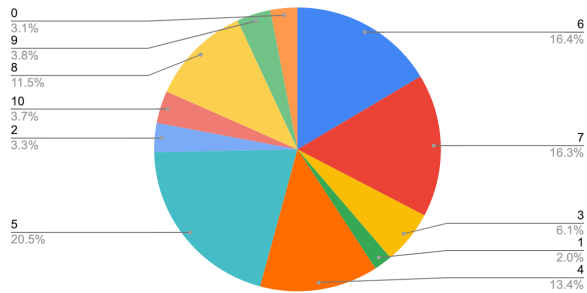
### **Knowledge**

Participants were asked the following question:

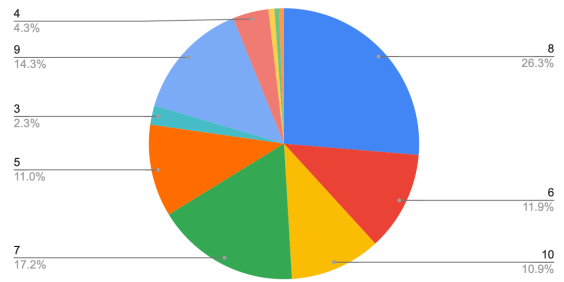
*On a scale of 0-10 (where 0 is I have almost no knowledge and 10 is very knowledgeable), how knowledgeable are you about different cultural traditions and backgrounds?*

**DIRECTORS' ANNUAL REPORT  
 (Continued)**

Before taking part in the project



After taking part in the project



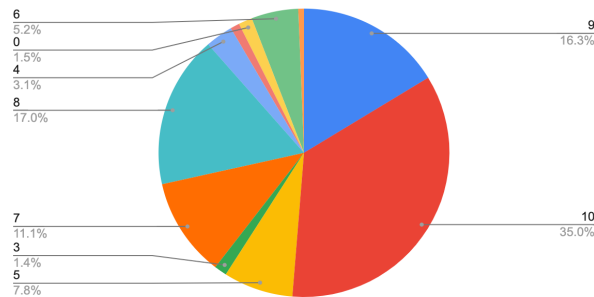
19% of participants selected a “High” amount of knowledge (8-10 out of 10) before embarking on the project. This figure rose to 51.5% after completing the project, suggesting that their knowledge of others had increased significantly.

**Attitudes**

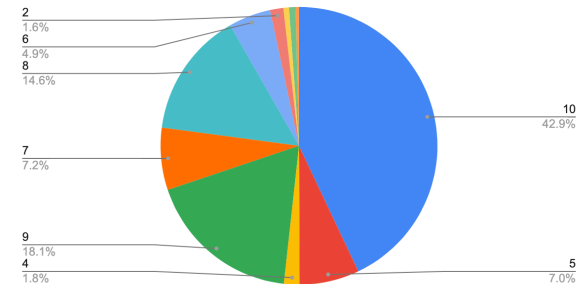
Participants were then asked two questions about their attitudes:

*On a scale of 0-10 (where 0 is very negative and 10 is very positive), how would you rate your attitude towards people from a different religious background?*

Before taking part in the project



After completing the project

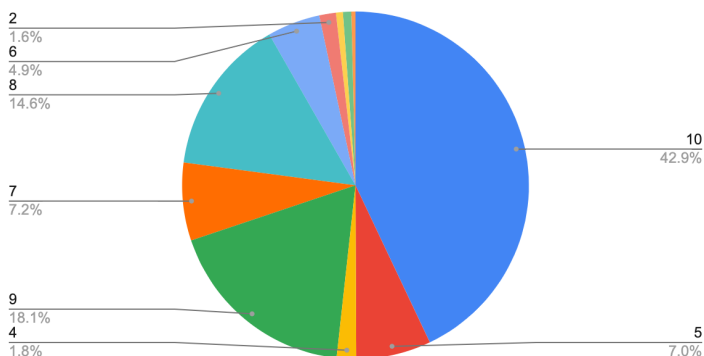


Again there were consistent shifts in most learners between starting and finishing their time on this course. Before the project, 68.3% of respondents selected a “High” (8-10 out of 10) response. This rose to 75.6% by the end of the project.

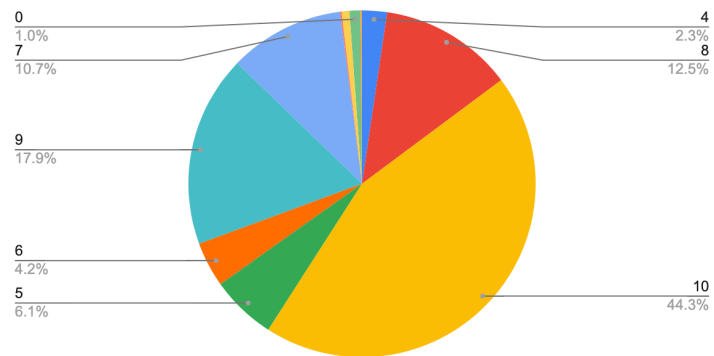
Participants were then asked:

*On a scale of 0-10 (where 0 is very negative and 10 is very positive), how would you rate your attitude towards people from a different ethnic background?*

Before taking part in the project



After taking part in the project



**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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Participants who gave a “Low” score to this question (0-4 out of 10) moved from 12.3% of respondents to just 4.3% by the completion of the activities, a drop of 8 percentage points.

**Comments from participants:**

*“The project was a great experience and it taught me a lot about how to treat others and to make the world better.”*

*“I loved it and I think that it has improved my understanding of different backgrounds.”*

*“I think it was good to learn about different cultures/ religions”*

**Feedback from teachers:**

*“Having observed the Ubuntu project with Belfast YMCA, I’m thoroughly impressed by the impactful approach to education it offers. The interactive lessons not only captivate students but also infuse fun seamlessly into the learning process. The course content, centred on the history of Northern Ireland, serves as a foundation for fostering mutual respect, tolerance, and understanding among students.*

*The structured delivery of the course stands out as a testament to Belfast YMCA's commitment to providing a platform where students actively engage with the subject matter. Witnessing the way in which the program cultivates an environment conducive to meaningful discussions and perspectives, I've seen first-hand how it contributes to shaping well-rounded individuals who appreciate diversity and history.*

*Kudos to Belfast YMCA for orchestrating such a valuable programme that not only educates but also shapes the mindset of future generations towards building a more harmonious society.”*

**Youth in Government**

Youth in Government is our flagship political education project for 16 -18 year olds. The programme ran from November 2023 to March 2024 drawing 30 young people from 19 different schools and religious backgrounds.

Participants engaged in a range of topical issues, met with experts, politicians and gained new skills to make a difference in their community.

This year saw a number of new elements to the project including a collaboration and visit to Linen Hall Library, a collaboration with the 4 Corners Festival and a link with the former members of Pure Mental NI. The project culminated with a Graduation at Belfast City Hall hosted by BBC NI’s Mark Simpson.

**Cross Community Youth Club**

Our new youth club in Stranmillis was launched in Summer 2023 after refurbishment works were carried out to create a dedicated youth space. Thanks to CFC South £5,500 was raised through Church members to support this refurbishment and the purchase of resources.

By March 2024 there were over 40 young people registered with the Youth Club with really positive relationships established with the young people and parents. The Youth Club was supported by volunteers and staff and ran 3 weeks per month. Plans are in place for a Belfast City Council summer programme and residential as well as a T:BUC residential.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Empower to Transform**

Empower 2 Transform is a Cross-Community, personal and social development programme with emphasis on our 5 Pillars: Good Relations, Citizenship, Employability, Personal Development and Personal Progression. This project is a collaboration between YMCA Ireland, Mencap and Youth Initiatives. Through this collaboration Belfast YMCA have successfully recruited two new youth workers who will work with 4 Cohorts of around 25 young people aged 14-24 across the next four years.

Funded by PEACEPLUS through the Special EU Programmes Body (SEUPB), we endeavour to Empower young people to take transformative steps in developing their confidence, skills and potential, form positive relationships with others of different backgrounds, and positively contribute to building a cohesive society.

**Connected Youth**

Work has been undertaken to research and plan for a new Christian apprenticeship to develop 9 youth ministry leaders over the next 3 years starting September 2024. This will be a collaboration between Belfast YMCA and CFC.

Each paid apprentice will work 20 hours per week for 10 months (Sept - June). There will be a broad range of opportunities for them to learn, experience and pioneer new things in both Youth Work and ministry settings.

This is a programme to develop them as leaders, Christians and introduce them to wider youth ministry networks. Funding is being sought to support this new work.

**3. Community**

On our site in Stranmillis we work with a wide range of faith and community partners to engage and support the needs of the local community. In the past year we have continued to build upon existing relationships and establish new further community partners.

In June 2023 we completed a Community audit and survey which resulted in responses from 253 local people.

- 93% supported furthering developing our Stranmillis site for the needs of the local area
- 55% would support the development of a 3g pitch
- 52% would support a public play park
- 67% said they would be interested in a Junior Parkrun

On the back of community engagement and consultation we were delighted to launch the following new Community initiatives during the year:

**Community Garden**

We were successful with initial seed funding from Live Here Love Here to set up a Community Garden on our site. This project has involved site clearance, paths and groundworks, installation of two polytunnels and a growing volunteer team between August 2023 and March 2024. The Community Garden has become a hub of activity and is used by our children and young people, Stranmillis PS, Hen Shed and local residents.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Junior Parkrun**

Junior Parkrun is a free, fun, and friendly weekly 2k event for juniors (4 to 14 year olds), on Sundays at 9.30am. We supported the launch of Junior Parkrun by seed funding the set up costs alongside supporting the volunteer team. On Sunday 14th January 2024 the first ever Junior Parkrun was held at Belfast YMCA with over 30 children and young people taking part.

**Stranmillis Hen Shed**

In September 2023 we facilitated a group of local women to set up a Hen Shed using our Stranmillis site. What started as three friends is now 23 friends & growing. The Hen Shed group were successful in securing £2,500 from the Move More and Eat Well funding with our support.

In the past year, we also continued working with the following community partners:

**Ethos Training**

The organisation Ethos Training is a health and fitness provider and anchor tenant in our gym. They have 200 local members and their goal is to deliver a high-quality coaching and fitness experience for everyone along with creating a community for people to thrive in fitness and in life.

**Aquinas Football Club**

Aquinas Football Club are the main users of the playing fields across the week - with extensive training for boys and girls throughout the week and matches at the weekends. On a weekly basis there are over 60 volunteers involved in coaching and supporting hundreds of children and teenagers. During Easter and Summer Aquinas delivered football camps to hundreds of children and young people.

**Stranmillis Primary School**

Our local primary school, Stranmillis, has 470 pupils who use our playing fields for outdoor activities most days during the school year. Daily PE, sports day practice, cross country, outdoor games and other activities. We are seeking to work closely with the school to encourage greater use and involvement of children in exercise throughout the school week. We are also exploring the possibility of further partnerships and use of the YMCA site for school pupils.

**Christian Fellowship Church**

CFC South is a local church community that meets on our site to worship on Sundays. They also run a mix of community programmes on site throughout the week; Parents and toddlers groups, kids clubs and together we run the Friday night youth club.

**Crown Jesus Ministries / Dad Camp**

We were delighted to partner with Crown Jesus Ministries, a Christian charity, to bring DadCamp back to Belfast YMCA. We supported DadCamp by hosting the event in August 2023, bringing over 50 Dads and their Children for a 24 hour camping event. Investing into the relationship Dads have with their children and strengthening families.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**Community Colour Run**

In May 2023 we held our first ever Community Colour Run which involved hundreds of local people taking part in a short Colour Run on our sports pitches. We were delighted to see over 500 people attending and enjoying the event which included inflatables, face painting, prayer, outdoor games and food vendors.

**Sólás/SONA Project**

In early 2023 we undertook a refurbishment programme of our classroom building alongside a local charity Sólás who work with people with autism and additional needs. The refurbished mobile classroom has enabled this new project, SONA, to start in the year. The SONA project provides a space for adults with additional needs to be supported throughout the week.

**Fundraising and Communications**

In September 2023 we successfully secured a £98,724 grant over 3 years from the Dormant Accounts Fund NI to improve our communications work to help diversify our income streams and become more financially resilient. Over three years the project will increase revenue from various sources through raising our profile, improving their communications processes and demonstrating our impact better. The project includes updating our website, developing a new CRM system, developing new relationships with partners or sponsors, creating a new fundraising strategy and carrying out staff training.

This allowed us to employ a Fundraising and Communications Manager who started in November 2023.

**Strategic Objectives for 2023 - 2025**

In early 2023 the directors signed off on a 3-year strategic plan for the organisation. The strategic objectives for 2023-2025 are to:

1. Increase the impact of our Youth work
2. Invest in our Early Years provision
3. Establish new Community Connections
4. Strengthen our HR processes and staff engagement
5. Diversify and increase our income

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The first meeting of Belfast YMCA was in January 1850 when 12 young men met in the Mechanic's Institute in Queen Street, later to become the Town Gas Office. It was modelled on the basis of the London YMCA founded in 1844 and followed the founding of the Dublin YMCA in May 1849.

The City of Belfast Young Men's Christian Association was incorporated as a Limited company on 28 November 1960 as a not-for-profit association. The Memorandum and Articles of Association of Belfast YMCA specify the object of the Association to carry on and develop and extend the cause and work of Belfast YMCA and branches on a strictly non-political and non-sectarian basis, and generally to promote and assist the advancement of the spiritual, intellectual and physical condition of young people in accordance with the recognised principles and objects of the Young Men's Christian Association.

Directors of the association are elected from Members of the Association at the annual general meeting. Directors can serve for 3 years before being eligible for re-election. Officers of the Association are elected at every annual general meeting. The CEO is appointed by the Directors and has responsibility for the management of the staff of the association and determining the organisational structure of the association. Changes affecting senior staff or any major programme of the association involves a consultation process with the Directors of the association before seeking their approval for changes to be made. Annual budgets are prepared and presented to the Directors for approval before the start of each financial year.

The association has a policy for the induction and training of new Directors. They are provided with an induction package giving details of the history of the association, the memorandum and articles of association, responsibilities of Directors, previous year accounts, the organisational structure and the major programmes of the association. This is accompanied by a briefing by the CEO on current activities of the association, introduction to senior staff and existing Directors and an overview of the current financial situation of the association.

Belfast YMCA is one of the YMCAs in Ireland affiliated to the National Council of YMCAs in Ireland, and through this organisation is linked to the European Alliance of YMCA's and the World Alliance of YMCA's with over 30 million members in 140 countries.

The trustees delegate the day-to-day management of the Association to the Chief Executive Officer (CEO), currently Christopher Cupples from 1st June 2022. The management accounts and financial reports were prepared by the Finance Officer Kathy McLaughlin.

The remuneration of staff in Belfast YMCA is guided by relevant sector pay scales; salaries are reviewed annually in line with the pay scales, inflation and by any increases in the National Living Wage. The remuneration of the CEO is set by the Board at the appropriate point on the scale for the size of YMCA and number of employees.

The names and addresses of the charity's bankers and professional advisors are given at page 1.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**RISK MANAGEMENT**

Belfast YMCA carries out regular risk management reviews of all aspects of its operations, in particular those related to the operations and finances of the Charity, and is satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The organisation has a Risk Register which is prepared by the CEO and senior management team before being reviewed annually by the directors. The risk register seeks to summarise the threats or possibility that an action or event (or sometimes inaction) will adversely affect our association's ability to achieve its objectives.

**FINANCIAL RESULTS FOR 2023-2024**

In the year there was a deficit of income compared to expenditure, as shown in the statement on page 20, including the planned deficit as part of the programme to use the restricted funds received from East Belfast YMCA for programmes in that area. This is in accordance with the intention of the Board of Management.

Other areas of the organisation saw a small operational surplus before depreciation and the transfer of funds from the unrestricted funds to support the East Belfast project, while the value of the endowment funds increased by £94,809 during the year.

This overall deficit, after including the income from the endowment fund of £52,650, resulted in a reduction in total funds of £51,726 after depreciation. The statement of cash flow at page 22 explains the effect of the deficit on the movement of funds.

We have taken professional advice on the investments and continue to strive for financial security and adequate returns on our capital in these difficult times. We are committed to ensuring that the work of the Association continues, recognising the importance of donations and assistance from our supporters and funders to our future work.

The Board does not have a specific policy on holding reserves, but they recognise that the long-term provision of services associated with the charity is dependent on good governance and economic probity. The Board therefore reviews monthly management accounts via the Finance Committee and determines, on an ongoing basis, how best to maintain the long-term survival of the charity in a way that allows the charity and the beneficiaries to flourish.

At the balance sheet date, the total reserves of the charity were £2,754,748. The allocation between unrestricted, restricted and endowment funds is shown on page 19. The Board has not designated or otherwise committed any of the unrestricted funds at the end of the reporting period.

**VOLUNTEERS**

Belfast YMCA is dependent on the generosity of the volunteers who provide support at various levels of the association's activities.

The Board of Management of the association consists of volunteers meeting monthly to oversee the management of the association and several of these Directors are involved in additional

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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subgroup meetings of the Board to provide financial or personnel oversight at a more detailed level.

The Youth Programmes are supported by a team of volunteers working with paid staff to deliver the programmes and mentor the young people on the programmes.

On a weekly basis there are over 60 volunteers coaching and supporting children and teenagers as part of Aquinas Football Club, who use the football pitches. As a result over 800 children and teenagers are given positive encouragement and development each week while involved in football on the association's playing fields.

CFC South, a local Church, are also involved in weekly activities on site including Sunday services and a Friday night kids club run by Church volunteers. Community Fun Days are largely dependent on volunteers giving their time to support the events.

Altogether, this represents approximately 6000 hours of volunteer service carried out on YMCA facilities each year.

The financial value of this voluntary service would be in excess of £120,000 each year. The Association is very grateful to each and every volunteer who gives of their time to contribute to the outworking of our vision to make life better for children, young people and our communities across Belfast.

**FIXED ASSETS**

The change in the fixed assets is shown in note 5 to the accounts. At 31 March 2024 our properties and land are shown in the accounts at £1,085,433.

Restrictions apply to the funds generated by the sale of property in the 2003 financial year. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. The Board has therefore decided to place the funds in an investment portfolio. These are currently managed by Brewin Dolphin Limited.

**TAXATION STATUS**

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**DIRECTORS**

The directors, as a body, are also the trustees of the organisation. The board members during the financial year and the period up to the date of the approval of these financial statements were:

Emma Allen (appointed 28 Sep 2023)	Naomi Harland (Treasurer)
Andrew Beech	Andrew Morrell
Laura Bell	Liam Smyth (Chairperson)
Alison Cardwell	Claire Watson (appointed 25 April 2024)
David Farrow (resigned 30 August 2024)	

As part of the constitution of the company Board members in their third year of service must retire at the Annual General Meeting of the company, as well as all of those members appointed since the last Annual General Meeting. The directors due to retire at the Annual General Meeting offer themselves for re-election.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the surplus or deficit of income over expenditure of the company for that period. In preparing the financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and
- estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DIRECTORS' ANNUAL REPORT**  
**(Continued)**

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**STATEMENT OF DIRECTORS' CONFIRMATIONS**

In the case of each of the persons who are directors at the time when the report is approved, the following applies:

- a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- b) each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**FUTURE SUPPORT**

We are very grateful for all of the prayers and support, both financial and otherwise, which we have received in the past year. Please continue to help us in any way you can, or contact us if you would like further information about the work of Belfast YMCA.

**BY ORDER OF THE BOARD**

Chris Cupples CEO  
**COMPANY SECRETARY**

22 October 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED**

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**Opinion**

We have audited the financial statements of Belfast YMCA Limited (“the charitable company”) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Income and Expenditure Account, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and the provisions available for small entities, in the circumstances set out in Note 14 to the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, including the directors’ report, other than the financial statements and our auditor’s report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees’ report (which includes the directors’ report) prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors’ report included within the trustees’ report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED (Cont'd)**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with the charitable company's management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with relevant laws and regulations through making enquiries of management and inspecting any relevant correspondence; and

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
  - reconciling the statutory accounts to the monthly management accounts prepared by the charity; and
- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;

- tested for unusual transactions and investigated the rationale behind significant or unusual transactions;
- 
- INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED (Cont'd)**
- 

- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the committee and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Margaret Fulford FCA  
Senior Statutory Auditor

for and on behalf of  
James Fulford & Co Ltd,  
Statutory Auditor.  
Chartered Accountants  
PO Box 152  
Newtownards BT23 5GW

22 October 2024

**STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>	<b>Prior Year Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming from:</b>					
Charitable activities	786,645	93,907	-	880,552	695,082
Investments	179	676	52,650	53,505	49,405
<b>Total</b>	<b>786,824</b>	<b>94,583</b>	<b>52,650</b>	<b>934,057</b>	<b>744,487</b>
<b>Expenditure on:</b>					
Charitable activities	(872,916)	(112,867)	-	(985,783)	(798,607)
<b>Total</b>	<b>(872,916)</b>	<b>(112,867)</b>	<b>-</b>	<b>(985,783)</b>	<b>(798,607)</b>
<b>Net gains/(losses) on investments</b>	<b>-</b>	<b>-</b>	<b>94,809</b>	<b>94,809</b>	<b>(161,620)</b>
<b>Transfers between funds</b>	<b>41,812</b>	<b>10,838</b>	<b>(52,650)</b>	<b>-</b>	<b>-</b>
	41,812	10,838	42,159	94,809	(161,620)
<b>Net Movement in funds</b>	<b>(44,280)</b>	<b>(7,446)</b>	<b>94,809</b>	<b>43,083</b>	<b>(215,740)</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward	1,249,135	12,483	1,450,047	2,711,665	2,927,405
<b>Total Funds Carried Forward</b>	<b>1,204,855</b>	<b>5,037</b>	<b>1,544,856</b>	<b>2,754,748</b>	<b>2,711,665</b>

**INCOME AND EXPENDITURE ACCOUNT**

<b>YEAR ENDED 31 MARCH</b>	<b>NOTE</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Income, Donations and other receipts</b>	<b>1(d) and 2</b>	934,057	740,305
<b>Operating expenses</b>		(985,783)	(798,607)
<b>Operating (Deficit) For The Year</b>	<b>2 &amp; 11</b>	<u>(51,726)</u>	<u>(58,302)</u>
For a better understanding of the results of the Association the deficit for the year is analysed below:			
<b>Operating (Deficit) For The Year as noted above</b>		<u>(51,726)</u>	<u>(58,302)</u>
<b>Attributable to:</b>			
East Belfast - deficit		(12,483)	(27,982)
All other activities - surplus (deficit)		(39,243)	(30,320)
<b>Net deficit</b>		<u>(51,726)</u>	<u>(58,302)</u>

In the financial year ended 31<sup>st</sup> March 2013 income was received from East Belfast YMCA and allocated as restricted funds in full in that financial year in accordance with the SORP accounting rules for charities. From the financial year ended 31<sup>st</sup> March 2014 forward expenditure has been incurred and charged against this fund in accordance with the SORP and the terms of the original trust deed. As a consequence of the application of the Charities SORP a substantial surplus was reported in the 2013 financial year end and a loss is reported on the East Belfast fund each financial year from 2014 forward. The residue of those funds were spent in the 2024 financial year. The movement of funds and the deficit for the year attributable to the East Belfast fund is shown in the Restricted Funds column in the Statement of Financial Activities on page 19.

Continuing operations - None of the company's activities was acquired or discontinued during the above two financial years.

Historical cost profit and losses - The difference between the results disclosed above and the results on an unaudited historical cost basis is not material.

**BALANCE SHEET**

<b>AS AT 31 MARCH</b>		<b>2024</b>	<b>2023</b>
	<b>NOTE</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible	<b>5</b>	1,090,183	1,141,877
Investments			
- Endowment fund		1,431,226	1,336,417
- Restricted fund		-	-
- General fund		479,054	468,404
Total Investments	<b>6</b>	1,910,280	1,804,821
		3,000,463	2,946,698
<b>CURRENT ASSETS</b>			
Debtors	<b>7</b>	2,848	7,944
Deposit funds - restricted		5,037	12,483
Deposit funds - unrestricted		26,874	27,794
Cash at Bank and in Hand		33,606	28,137
		68,365	76,358
<b>CURRENT LIABILITIES</b>			
Creditors	<b>8</b>	(31,214)	(24,599)
<b>NET CURRENT ASSETS</b>		37,151	51,759
<b>CREDITORS: DUE AFTER ONE YEAR</b>	<b>9</b>	(282,866)	(286,792)
<b>TOTAL NET ASSETS</b>		2,754,748	2,711,665
<b>REPRESENTED BY</b>			
Capital Reserves	<b>10</b>	1,544,856	1,450,047
Revenue Reserves	<b>11</b>	1,209,892	1,261,618
		2,754,748	2,711,665

**SIGNED FOR AND ON BEHALF OF  
THE BOARD OF DIRECTORS**

**DIRECTOR**

**DIRECTOR**

**STATEMENT OF CASH FLOW**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds per SOFA</b>	(51,726)	(58,302)
<b>None cash items and other adjusting items</b>		
Less: Interest and dividends receivable	(53,505)	(49,405)
Add: Depreciation charge	47,768	47,315
Add: (Gain)Loss on Restricted Funds	-	4,182
(Increase)/decrease in debtors	5,096	(1,329)
(Decrease)/Increase in creditors	6,615	(685)
	5,974	78
<b>Net cash provided by (used by) operations</b>	(45,752)	(58,224)
<b>Cash flows from financing activities</b>		
Cash flows from investing activities	53,505	49,405
Payment for tangible fixed assets	-	(80,857)
Gain/(Loss) on Restricted Funds	-	(4,182)
Gain/(Loss) on Endowment Funds	94,809	(157,438)
	148,314	(193,072)
<b>Net increase (decrease) in cash and cash equivalents in the year</b>	102,562	(251,296)
Cash and cash equivalents at the beginning of the year	1,873,235	2,124,531
<b>Cash and cash equivalents at the end of the year</b>	1,975,797	1,873,235
<b>Represented by:</b>		
Investment funds	1,910,280	1,804,821
Cash and bank balances	65,517	68,414
	1,975,797	1,873,235

**NOTES TO THE FINANCIAL STATEMENTS**

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The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities SORP (FRS 102) and the Companies Act 2006. Belfast YMCA Limited is a registered charity and a public benefit entity. The currency used for the reporting of these financial accounts is Sterling (GBP).

The Charitable Company's financial activities, its current financial position and factors likely to affect its future development are set out within the Directors' Report. On this basis, the Board of Management has a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future, being a period of twelve months after the date on which the Report and Financial Statements are signed. For this reason, it continues to adopt the going concern basis in the financial statements.

**1 ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

**(a) Basis of Preparation**

The financial statements are prepared under the historical cost convention.

**(b) Fixed Assets and Depreciation**

Fixed assets are shown in the accounts at their purchase price (or at an equivalent amount if the assets were donated). This amount is then depreciated so that the assets are written down to their anticipated resale value over the period the company will use them. The depreciation rates and methods adopted are:

**Straight Line**

Premises	1% to 15%
Equipment, furniture and fittings	10% to 33 <sup>1</sup> / <sub>3</sub> %
Minibus	15%

In accordance with accepted accounting practice freehold land is not depreciated.

**(c) Fund Accounting Policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment Funds are subject to legal restrictions. The detail is given at Note 6 to the accounts.

**(d) Incoming Resources**

Income includes subscriptions, donations and other cash received and receivable.

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Investment income is recognised on a receivable basis.

Income was attributable to the one principal activity of the company carried on within the United Kingdom and Europe.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**(e) Fixed Asset Investments**

Fixed asset investments are included in the financial statements at open market valuation at the balance sheet date. Open market value is determined by the investment advisors by reference to quoted market price in an active market. Any permanent impairment in value after the balance sheet date is accounted for as a post balance sheet event and adjusted for if appropriate.

**(f) Company Pension Contributions**

Contributions are payable by the company into a personal pension scheme of the relevant employees and they are charged as an expense in the period to which they relate.

**(g) Finance Leases**

If assets are leased and the terms of the agreement are almost equivalent to an outright purchase, a fixed asset and an equivalent liability are created.

The fixed asset is then depreciated using the rates and method shown in note (b) above.

The interest element of the lease is charged as an expense over the primary period of the lease, based on the capital outstanding.

**2 OPERATING SURPLUS/(DEFICIT)**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>After Charging:</b>		
Auditors' remuneration (including VAT)	5,280	5,280
Depreciation	51,694	51,241
<b>and after crediting</b>		
Rental income (net of expenses)	36,721	33,075
Interest Received	855	406
Investment Income	52,650	48,999
Grants from Dept. of Foreign Affairs, Ireland	33,492	39,148
Amortisation of deferred grant	3,926	3,926

**3 DIRECTORS EMOLUMENTS**

All board members give their services on a voluntary basis, and no remuneration is paid to them. No expenses are charged by or reimbursed to board members.

There were no related party transactions in the reporting period that require disclosure.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**4 PARTICULARS OF EMPLOYEES**

The Association receives the services of many people, including volunteers (both members and non-members) and employees.

The analysis by function of the number of people employed by the company during the year (excluding directors) was:

	<b>2024</b>	<b>2023</b>
Administration	4	4
Service Delivery	37	32
	<u>41</u>	<u>36</u>
	<u><u>41</u></u>	<u><u>36</u></u>

Their remuneration was:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	633,218	524,302
Employer Pension Contributions	30,306	27,442
Social Security costs	41,668	33,823
	<u>705,192</u>	<u>585,567</u>
	<u><u>705,192</u></u>	<u><u>585,567</u></u>

No employees received remuneration (excluding employer pension costs) in excess of £60,000 per annum.

The Association's Christian work would not have been as extensive as it has been without the dedicated services of volunteer workers, as noted in the Directors' Report.

The Association pays nothing for the services of the local volunteers, and a nominal sum to overseas volunteers when such members from the worldwide organisation have been working in this country.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**5 FIXED ASSETS**

	Land & Buildings £	Fixtures & Equipment £	Minibus £	Total £
<b>COST</b>				
At 31 March 2023	1,708,864	52,156	19,000	1,780,020
At 31 March 2024	1,708,864	52,156	19,000	1,780,020
<b>DEPRECIATION</b>				
At 31 March 2023	574,587	52,156	11,400	638,143
Charge for the year	48,844	-	2,850	51,694
At 31 March 2024	623,431	52,156	14,250	689,837
<b>NET BOOK VALUE</b>				
At 31 March 2024	1,085,433	-	4,750	1,090,183

**6 FIXED ASSET INVESTMENT**

	2024 £	2023 £
Brewin Dolphin	1,910,280	1,804,821
	1,910,280	1,804,821

During the 2003 financial year net funds of £1,960,119 were generated from the sale of premises at Wellington Place. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. Accordingly these funds are treated as Endowment Funds in the accounts.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**6 FIXED ASSET INVESTMENT (Continued)**

The Board have taken appropriate professional advice and have placed these funds in an investment portfolio with Brewin Dolphin. Income generated from the fund is available for general expenditure whilst capital growth must be retained as part of capital. During the 2013 financial year funds of £476,220 were received after the winding up of East Belfast YMCA, and those funds were invested with Brewin Dolphin. That investment was liquidated during the 2023 financial year. Other general funds have also been included in the portfolios in order to maximise returns.

The movement for the year for each fund is summarised as follows:

<b>Investment Fund 1</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Value of Endowment Funds brought forward	1,336,417	1,574,712
Income generated from fund (net of costs)	52,650	48,538
Transfer to Unrestricted Funds	(52,650)	(48,538)
Gain(loss) on Fund during the Year	94,809	(157,438)
Capital expenditure on land and buildings in the year	-	(80,857)
<b>Closing Balance of Endowment Funds at 31 March 2024</b>	1,431,226	1,336,417
General Funds Invested at 31 March 2024	479,054	468,404
<b>Total Value of Investment Fund 1 Brewin Dolphin at 31 March 2024</b>	1,910,280	1,804,821
 <b>Investment Fund 2</b>		
Value of East Belfast Funds brought forward	-	40,465
Income generated from fund (net of costs)	-	461
Gain(loss) on Fund during the Year	-	(4,182)
Charitable activity expenses transferred	-	(36,744)
<b>Closing Balance of East Belfast Funds at 31 March 2024</b>	-	-
General Funds Invested at 31 March 2024	-	-
<b>Total Value of Investment Fund 2 Brewin Dolphin at 31 March 2024</b>	-	-
 <b>Total of Funds 1 and 2</b>	1,910,280	1,804,821

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

The valuation of the investments noted above is based on the open market value of shares and other investments at the balance sheet date. The valuation is provided on an on-going basis by Brewin Dolphin as part of their services to the trustees.

**7 DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Sundry Debtors and Prepayments	2,848	7,944
	_____	_____

**8 CREDITORS - DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	9,987	8,410
Accruals and deferred income	21,227	16,189
	_____	_____
	31,214	24,599
	_____	_____

**9 CREDITORS – DUE AFTER ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred Income (see below)	282,866	286,792
	_____	_____

**Property Grant**

During the 1997 and 1998 financial years grants were received for the building of new premises at Lagan Meadows. The funds have been capitalised, and are amortised at the same rate as the building is depreciated – namely, 1% per annum straight line.

The movement on the property grant reserve is as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Carried forward at 31 March 2023	286,792	290,718
Amortised in the year	(3,926)	(3,926)
	_____	_____
Carried forward at 31 March 2024	282,866	286,792
	_____	_____

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**10 CAPITAL RESERVES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2023	1,450,047	1,607,485
Surplus for the year	94,809	(157,438)
Reserves at 31 March 2024	<u>1,544,856</u>	<u>1,450,047</u>

Capital reserves represent the surplus on the sale of premises at Wellington Place. Any movement in the underlying investments is reflected in the carry forward balance at the end of the financial year.

**11 REVENUE RESERVES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2023	1,261,618	1,319,920
Deficit for the year	(51,726)	(58,302)
Reserves at 31 March 2024	<u>1,209,892</u>	<u>1,261,618</u>

Revenue Reserves are analysed in the Statement of Financial Activities on page 19.

**12 COMPANY INFORMATION**

The company is registered in the UK as a company limited by guarantee. The country of incorporation is Northern Ireland, and the registered office is 58, Knightsbridge Park, Belfast, BT9 5EH. The maximum liability of each full member is £1.

The nature of the entity's operations and a description of the principal activities is included in the Directors' report.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**13 CONTINGENT LIABILITIES**

The company is required to reinvest monies into certain projects. If it does not do so, grants received in earlier years may be repayable. The Board of Directors has indicated their desire to reinvest, because this is in keeping with the furtherance of the aims of the organisation.

**14 USE OF THE PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other entities of our size and nature, we use our auditor to prepare and submit returns to the tax authorities (if we are required to do so) and assist with the preparation of the financial statements.

**15 APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the Board of Directors on 22 October 2024.

**Belfast YMCA Limited**

Northern Ireland - Charity number 102252

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# Accounts

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*BELFAST YMCA LIMITED*

**DIRECTORS' ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 March 2023**

Charity Registration Number: NIC102252  
Company registration Number: NI4741

The company was formerly named The City of Belfast Young Men's Christian Association. It changed its name to Belfast YMCA Limited on 14<sup>th</sup> June 2016

As approved by the Board of Directors on 30 November 2023

*BELFAST YMCA LIMITED*  
*Financial Statements For The Year Ended 31 March 2023*

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**DIRECTORS AND ADVISORS**

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**DIRECTORS** (in alphabetical order)

Alison Cardwell	Laura Bell
Andrew Beech	Liam Smyth (Chairperson)
Andrew Morrell	Naomi Harland (Treasurer)
David Farrow	Michael Clark (resigned 3 Nov 2022)
Emma Allen (appointed 28 Sep 2023)	

**CHIEF EXECUTIVE OFFICER**

Chris Cupples

**PRINCIPAL OFFICE AND  
REGISTERED ADDRESS**

58 Knightsbridge Park  
Belfast  
BT9 5EH

**AUDITORS**

James Fulford and Co. Ltd  
Chartered Accountants  
PO Box 152  
Newtownards  
BT23 5GW

**BANKERS**

Danske Bank Limited  
Donegall Square West  
Belfast  
BT1 6JS

**INVESTMENT ADVISORS**

Brewin Dolphin  
12 Smithfield Street  
London  
EC1A 9BD

**SOLICITORS**

Worthingtons  
24-38 Gordon Street  
Belfast  
BT1 2LG

## **DIRECTORS' ANNUAL REPORT**

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### **INTRODUCTION**

We, the directors of **Belfast YMCA Limited**, present our report below. The name was changed on 14<sup>th</sup> June 2016 to better reflect the name often used in the wider community.

The Audited Financial Statements for the year ended 31 March 2023 follow on page 17, and they are preceded by the Report of the Auditors.

The directors confirm that the annual report and financial statements of the company comply with the requirements of the Company Memorandum and Articles and 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

This report provides information on Belfast YMCA's activities and financial performance. It forms part of a range of public information designed to give an open account of our work.

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR BELFAST YMCA:**

The registered name of the organisation is Belfast YMCA Limited. The name previously registered was The City of Belfast Young Men's Christian Association and this was changed on 14<sup>th</sup> June 2016. It is both a Northern Ireland registered company limited by guarantee and a registered charity. The company registration number is NI 004741 and the registered charity number is NIC102252. Whilst this is our registered name, we are also known as City of Belfast YMCA and Belfast YMCA.

We are based at 58 Knightsbridge Park, Belfast BT9 5EH and this is the registered office of the company. The association moved from its previous location at Wellington Place, Belfast in 2003.

### **OBJECTIVES AND ACTIVITIES**

Belfast YMCA has been serving children, young people and communities across Belfast for over 170 years. Peacebuilding has been at the core of our work for over 40 years and this will continue to be the golden thread through all we do.

We are based in Stranmillis, South Belfast; from here we serve the greater Belfast area. We provide a wide array of school and community-based activities and services to meet local needs. Our main focus is on children and young people to help them play an active and fulfilling role within their communities.

We are part of the worldwide YMCA Movement which is the largest and the oldest charity working with young people in the world. Within that movement, we have operated as a locally registered charity serving the greater Belfast area since 1850.

### **Objectives of Belfast YMCA**

Belfast YMCA's principle objectives as laid out in the Memorandums and Articles of Association are:

## DIRECTORS' ANNUAL REPORT (Continued)

- **To advance the Christian faith**, including by:

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; and

enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;

- **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 and spiritual capacities.

- **To promote healthy living** including emotional, mental and spiritual well-being through the provision of information, education and activities.

- **To promote community engagement and citizenship**, for young people, their families and other adults for the purpose of family support, community relations and active citizenship.

- **To relieve or assist in the relief of need** experienced by people of all ages and in particular young people, who are in conditions of hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

### Our Vision, Mission and Values

**Our vision:** A city where life is better for children, young people and our communities

**Our mission is to:**

1. Empower children and young people to learn, grow and thrive
2. Support our community towards a lasting peace
3. Create opportunity through accessible activities, places and partnerships

**Our values:**

Welcome	-	Our welcome is unconditional
Care	-	We care passionately about our people
Excellence	-	We pursue excellence in all we do
Relevance	-	We are relevant to the changing needs of Belfast

Our vision, mission and values are underpinned by our Christian ethos.

### **Ethos and accounting for SORP**

The ethos of YMCAs across the globe is the holistic connection of mind, body and spirit. Each individually is important, but it is the whole which creates a stronger foundation for life than the constituent parts.

All of our many projects and activities seek to deliver on at least one of these core elements, and many of them deliver on two or all three. It is the criteria we use to assess the worthwhileness of the projects we undertake and how they fit with our stated aims.

So, although as a responsible charity we provide strong control and good governance over our resources, that review is based on monetary value alone and does not necessarily reflect the true extent of our work or achievements. We have therefore decided that the best way to comply with the Charity Statement of Recommended Practice (SORP) is to account for everything under the one heading of Charitable Activities in the Statement of Financial Activities (SOFA). We do not believe it is appropriate to emphasise one aspect over another in a departmental analysis because

## **DIRECTORS' ANNUAL REPORT (Continued)**

this would leave the reader with the wrong impression of our work, our goals and our achievements.

Instead, by presenting the charitable activities in totality we are showing, as best we can, the financial extent of our accounting year, our governance of it and the priorities to both be financially responsible and to deliver on our goals without losing sight of the breadth and depth of our work.

To assist the reader, detail of our key objectives and achievements for the year 2022/2023 are noted below.

### **Strategic objectives, achievements and performance for the year 2022-2023**

In the past year Belfast YMCA operated across three main areas of work; Childcare, Youth and Community.

#### **1. Childcare**

We have been offering childcare provision in Belfast for over 20 years. On our South Belfast site, we provide care and education to over 180 children each week via a team of over 25 staff working across our childcare and after schools provision. This is a key part of our service to the community - providing high quality, affordable and flexible childcare - empowering children to learn, grow and thrive.

Our childcare services were a significant part of our work and activities in the past year with growth both in the numbers of children attending and staff working across the provision. We successfully recruited additional full time, part time and temporary staff to support this growth. At the end of March our Nursery team won an outstanding nursery award for providing care and development for children at the Families First Award ceremony in Titanic Belfast. In other significant news, Valerie Andrews, our Nursery Manager of 28 years retired and Sarah Ferguson was appointed as Nursery and Afterschool Manager.

Our new interconnecting building was completed in early 2023 following a £80,000 investment allowing our after-school provision to move to a single suite of buildings, providing additional space and improved facilities. The new facilities have been well received by children, parents and the wider community.

The introduction and rollout of the family app for communication between parents and staff has greatly improved our parental engagement - allowing regular updates throughout the day as well as engaging parents in the wider work of Belfast YMCA.

#### **Feedback from parents:**

*YMCA is one big family and all my kids as well as my husband and I love the place. Everyone is warm and inclusive. They can't do enough to help out and take care of our children. They go above and beyond and make the kids feel so loved and special. We know our children are in safe hands and they know everything about our kids - they're not just a number, they're part of the YMCA family.*

## DIRECTORS' ANNUAL REPORT (Continued)

*There's lots for the children to do, facilities are always being looked after and updated and they keep the parents up to date regularly with what's going on. They constantly seek feedback on how to improve services from parents and do extra things for the kids like Christmas shows, walks out and about, baking, party days. We love the place and are so glad to have found such good people to take care of our children on our behalf.*

### 2. Youth

In the past year our youth team engaged with over 1,000 young people through the following areas of centre and school-based work:

#### **Ubuntu: I am because we are**

Ubuntu is our schools-based good relations project which is the largest single youth project which we currently run. Belfast YMCA has been involved in peacebuilding across Belfast for over 40 years. It is our belief that opportunities need to exist for people, and in particular young people, to meet with and learn about others.

We have a proven record of engagement in peacebuilding work in schools in East Belfast on a self-funded basis since August 2013. This project has grown to become one of the most important areas of youth work we are involved in. Funding through the Irish Department for Foreign Affairs and Trade enabled this successful project to continue for 2022/2023.

In the 2022-23 academic year our youth team worked with 557 participants on this project:

- 164 young people who were pupils in St Joseph's College
- 132 from Ashfield Boys' High
- 88 from Breda Academy
- 173 from Grosvenor Grammar School

Participants this year were:

- Aged between 11 and 15 years
- 62.9% of participants were male
- 34.8% were female
- 2.3% were an "other" gender or they preferred not to say
- 79.2% of participants identified their ethnicity as "white"
- The main ethnic minority groups represented were Romanian, Slovakian, Russian and Chinese.

In addition to these 557 young people, there were 24 extra participants on a collaborative project between young people with special educational needs from Mitchell House and Ashfield Boys' High.

In light of sustained and future growth, we successfully recruited an additional full time youth worker in March 2023 to both support this programme and other youth work priorities.

### **Outcomes**

Anonymous pre and post programme surveys are conducted which provided the following feedback:

**DIRECTORS' ANNUAL REPORT (Continued)**

	YES
Do you feel the programme has increased your confidence?	66.3%
Do you feel the programme has increased your skills?	75.2%
Do you feel you were treated well during the programme?	96.2%

**Comments from participants:**

*It has given me more knowledge on sectarianism*

*It was a very fun program to be in and increased my knowledge and helped me see different points of view. The staff were really patient and explained everything well.*

*I know a lot more now and I liked learning about the different individual stories of different people.*

*It was really fun and educational. As someone who is not from the UK, learning about these things has really helped me to understand more about this country! Each lesson made my day!*

**Feedback from teachers:**

*My pupils have thoroughly enjoyed the variety of engaging resources and teaching methods. Pupils have been given lots of opportunities to work in groups and discuss their ideas and opinions without worrying about being judged. They have learnt so much about stereotypes and preconceived ideas about people and the sessions have really helped to open their eyes on some of the issues we face in NI.*

*From the ice breaker games in week one where you encouraged both sets of pupils to mix with each other, to the two truths and a lie which even staff found tricky, our discussions about culture and what represents us, it has provided great opportunities for the pupils to interact with those they would usually have no connection with.*

*Staff also found it beneficial especially during the discussions where the pupils could express how they felt regarding inclusion.*

**Youth in Government**

Youth in Government is our flagship political education project for 16-18-year-olds. The programme ran from November 2022 to March 2023 drawing 31 young people from a wide range of schools and religious backgrounds. This five-month long project takes place one evening per week bringing young people from different areas and backgrounds together at the YMCA.

Participants engaged in a range of topical issues, met with experts, politicians and gained new skills to make a difference in their community.

The project worked in partnership with a number of outside groups in order to provide the very best opportunities for the participants. Friends of the Earth engaged with the group on climate

## DIRECTORS' ANNUAL REPORT (Continued)

change issues and campaigning. Fact Check NI looked at online misinformation and how to source good information. Agora NI provided expertise in geopolitical issues.

The group also engaged with the Corrymeela project "Moving Beyond Violence" which comprised members of the congregation of St John's Catholic Church on the Falls Road, and St Matthew's Church of Ireland on the Woodvale Road.

### Participants' comments:

*I have learned how to accept others' opinions and understand why they believe what they believe.*

*It has made my beliefs stronger, I'm more confident in groups and it has made me believe in myself more*

The project concluded with a graduation event at the end of March in the Long Gallery, Parliament Buildings which also marked 25 years of Youth in Government at Belfast YMCA.

We also ran our first ever Youth in Government in schools with Year 12 pupils from Grosvenor Grammar School. Approx. 160 pupils took part in 2 weeks of activities on Campaigning and Lobbying.

### Duke of Edinburgh

We continued to deliver the bronze Duke of Edinburgh award as an open centre. We had 14 young people undertake their bronze award with us - working across 2 groups. The programme has only been possible through the support of key volunteers assisting the youth team.

### Experiences of Diversity

In August 2022 our youth team delivered a four-day summer programme with programme funding provided by the Community Relations Council through the Community Relations, Cultural Diversity funding stream.

Twenty participants from a range of backgrounds were recruited to participate in a series of activities which aimed to build their knowledge of different cultures and beliefs. The group visited Orangefield Presbyterian Church, Clonard Monastery, Belfast Synagogue and the Indian Community Centre. Their visits were supplemented by group discussion led by our Youth Team on issues of identity, diversity and celebrating difference.

### Cross Community Youth Club

Work began to research the need for a new youth club on site. The youth team carried out surveying and focus groups with local parents and young people to identify the need. Plans were put in place to refurbish one of our buildings to create a dedicated youth club with a planned launch in summer 2023.

## 3. Community

On our site in Stranmillis we work with a range of community partners to engage and support the needs of the local community. In the past year we have sought to build upon existing relationships and establish new community partners. Additionally, we have also started the process of surveying and engaging the local community to understand how we can better

## **DIRECTORS' ANNUAL REPORT (Continued)**

support local needs which will shape our longer-term community planning.

In the past year, we worked with the following community partners:

### **Ethos Training**

The organisation Ethos Training is a health and fitness provider fitness and anchor tenant in our gym. They have 185 local members and their goal is to deliver a high-quality coaching and fitness experience for everyone along with creating a community for people to thrive in fitness and in life.

### **Aquinas Football Club**

Aquinas Football Club are the main users of the playing fields across the week - with extensive training for boys and girls throughout the week and matches at the weekends. On a weekly basis there are over 60 volunteers involved in coaching and supporting hundreds of children and teenagers. During Easter and Summer Aquinas delivered football camps to hundreds of children and young people.

### **Stranmillis Primary School**

Our local primary school, Stranmillis, has 470 pupils who use our playing fields for outdoor activities most days during the school year. Daily PE, sports day practice, cross country, outdoor games and other activities. We are seeking to work closely with the school to encourage greater use and involvement of children in exercise throughout the school week. We are also exploring the possibility of further partnerships and use of the YMCA site for school pupils.

### **Christian Fellowship Church**

CFC South is a local church community that meets on our site to worship on Sundays. They also run a mix of community programmes on site throughout the week; Parents and toddlers' groups, kids' clubs and together we will be working on the new youth club.

In the past year we have been working together to further our involvement in the community - culminating in a number of community activities and fun days. In September 2022 we held a free Community Fun Day with inflatables, face painting, prayer tent, food and craft market and more. We were delighted to see over 500 people attending and enjoying the event.

### **Alpha Course**

We were encouraged to be able to work with Alpha and Sports Chaplaincy to enable an eleven-week Alpha course for professional sports men and women across Northern Ireland. Belfast YMCA provided a neutral venue for people from different community backgrounds to come and ask questions about life and faith.

### **Sólás**

In early 2023 we undertook a refurbishment programme of our classroom building alongside a local charity Sólás who work with people with autism and additional needs.

The refurbished mobile classroom will enable a new project, SONA, to start later in the year. The SONA project will provide a space for young adults with additional needs to be supported throughout the week. Sólás have taken a multi-year lease on the building and will be able to make use of the playing fields, secure playground and other facilities on site.

## **DIRECTORS' ANNUAL REPORT (Continued)**

### **Strategic Objectives for 2023 - 2024**

In early 2023 the directors signed off on a 3-year strategic plan for the organisation. The strategic objectives for 2023-2025 are to:

1. Increase the impact of our Youth work
2. Invest in our Early Years provision
3. Establish new Community Connections
4. Strengthen our HR processes and staff engagement
5. Diversify and increase our income

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The first meeting of Belfast YMCA was in January 1850 when 12 young men met in the Mechanic's Institute in Queen Street, later to become the Town Gas Office. It was modelled on the basis of the London YMCA founded in 1844 and followed the founding of the Dublin YMCA in May 1849.

The City of Belfast Young Men's Christian Association was incorporated as a Limited company on 28 November 1960 as a not-for-profit association. The Memorandum and Articles of Association of Belfast YMCA specify the object of the Association to carry on and develop and extend the cause and work of Belfast YMCA and branches on a strictly non-political and non-sectarian basis, and generally to promote and assist the advancement of the spiritual, intellectual and physical condition of young people in accordance with the recognised principles and objects of the Young Men's Christian Association.

Directors of the association are elected from Members of the Association at the annual general meeting. Directors can serve for 3 years before being eligible for re-election. Officers of the Association are elected at every annual general meeting. The CEO is appointed by the Directors and has responsibility for the management of the staff of the association and determining the organisational structure of the association. Changes affecting senior staff or any major programme of the association involves a consultation process with the Directors of the association before seeking their approval for changes to be made. Annual budgets are prepared and presented to the Directors for approval before the start of each financial year.

The association has a policy for the induction and training of new Directors. They are provided with an induction package giving details of the history of the association, the memorandum and articles of association, responsibilities of Directors, previous year accounts, the organisational structure and the major programmes of the association. This is accompanied by a briefing by the CEO on current activities of the association, introduction to senior staff and existing Directors and an overview of the current financial situation of the association.

Belfast YMCA is one of the YMCAs in Ireland affiliated to the National Council of YMCAs in Ireland, and through this organisation is linked to the European Alliance of YMCA's and the World Alliance of YMCA's with over 30 million members in 140 countries.

The trustees delegate the day-to-day management of the Association to the Chief Executive Officer (CEO), previously Howard Davey – retired 31st May 2022; currently Christopher Cupples from 1st June 2022. The management accounts and financial reports were prepared by

## **DIRECTORS' ANNUAL REPORT (Continued)**

the Finance Officer Kathy McLaughlin.

The remuneration of staff in Belfast YMCA is guided by both YMCA and relevant sector pay scales; salaries are reviewed annually in line with the pay scales, inflation and by any increases in the National Living Wage. The remuneration of the CEO is set by the Board at the appropriate point on the scale for the size of YMCA and number of employees.

The names and addresses of the charity's bankers and professional advisors are given at page 1.

### **RISK MANAGEMENT**

Belfast YMCA carries out regular risk management reviews of all aspects of its operations, in particular those related to the operations and finances of the Charity, and is satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The organisation has a Risk Register which is prepared by the CEO and senior management team before being reviewed annually by the directors. The risk register seeks to summarise the threats or possibility that an action or event (or sometimes inaction) will adversely affect our association's ability to achieve its objectives.

### **FINANCIAL RESULTS FOR 2022-2023**

In the year there was a deficit of income compared to expenditure, as shown in the statement on page 17, including the planned deficit as part of the programme to use the restricted funds received from East Belfast YMCA for programmes in that area. This is in accordance with the intention of the Board of Management.

Other areas of the organisation saw a small operational surplus before depreciation and the transfer of funds from the unrestricted funds to support the East Belfast project, while the value of the endowment funds fell by £157,438 during the year.

This overall deficit, after including the income from the endowment fund of £48,538, resulted in a reduction in total funds of £58,302 after depreciation. The statement of cash flow at page 20 explains the effect of the deficit on the movement of funds.

We have taken professional advice on the investments and continue to strive for financial security and adequate returns on our capital in these difficult times. We are committed to ensuring that the work of the Association continues, recognising the importance of donations and assistance from our supporters and funders to our future work.

The Board does not have a specific policy on holding reserves, but they recognise that the long-term provision of services associated with the charity is dependent on good governance and economic probity. The Board therefore reviews monthly management accounts via the Finance Committee and determines, on an ongoing basis, how best to maintain the long-term survival of the charity in a way that allows the charity and the beneficiaries to flourish.

At the balance sheet date, the total reserves of the charity were £2,711,665. The allocation between unrestricted, restricted and endowment funds is shown on page 17. The Board has not designated or otherwise committed any of the unrestricted funds at the end of the reporting period.

## **DIRECTORS' ANNUAL REPORT (Continued)**

### **VOLUNTEERS**

Belfast YMCA is dependent on the generosity of the volunteers who provide support at various levels of the association's activities.

The Board of Management of the association consists of volunteers meeting monthly to oversee the management of the association and several of these Directors are involved in additional subgroup meetings of the Board to provide financial or personnel oversight at a more detailed level.

The Youth Programmes are supported by a team of volunteers working with paid staff to deliver the programmes and mentor the young people on the programmes.

On a weekly basis there are over 60 volunteers coaching and supporting children and teenagers as part of Aquinas Football Club, who use the football pitches. As a result, over 800 children and teenagers are given positive encouragement and development each week while involved in football on the association's playing fields.

CFC South, a local Church, are also involved in weekly activities on site including Sunday services and a Friday night kids club run by Church volunteers. Community Fun Days are largely dependent on volunteers giving their time to support the events.

Altogether, this represents approximately 6000 hours of volunteer service carried out on YMCA facilities each year.

The financial value of this voluntary service would be in excess of £120,000 each year. The Association is very grateful to each and every volunteer who gives of their time to contribute the outworking of our vision to make life better for children, young people and our communities across Belfast.

### **FIXED ASSETS**

The change in the fixed assets is shown in note 5 to the accounts. At 31 March 2023 our properties and land are shown in the accounts at £1,134,277.

Restrictions apply to the funds generated by the sale of property in the 2003 financial year. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. The Board has therefore decided to place the funds in an investment portfolio. These are currently managed by Brewin Dolphin Limited.

### **TAXATION STATUS**

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

### **AUDITORS**

**DIRECTORS' ANNUAL REPORT (Continued)**

At the annual general meeting it will be proposed that James Fulford and Co. Ltd be appointed as auditors for the incoming year.

**DIRECTORS**

The directors, as a body, are also the trustees of the organisation. The board members during the financial year and the period up to the date of the approval of these financial statements were:

Emma Allen (appointed 28 Sep 2023)	David Farrow
Andrew Beech	Naomi Harland (Treasurer)
Laura Bell	Andrew Morrell
Alison Cardwell	Liam Smyth (Chairperson)
Michael Clark (resigned 3 Nov 2022)	

As part of the constitution of the company Board members in their third year of service must retire at the Annual General Meeting of the company, as well as all of those members appointed since the last Annual General Meeting. The directors due to retire at the Annual General Meeting offer themselves for re-election.

## **DIRECTORS' ANNUAL REPORT (Continued)**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the surplus or deficit of income over expenditure of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and
- estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **STATEMENT OF DIRECTORS' CONFIRMATIONS**

In the case of each of the persons who are directors at the time when the report is approved, the following applies:

- a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- b) each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **FUTURE SUPPORT**

We are very grateful for all of the prayers and support, both financial and otherwise, which we have received in the past year. Please continue to help us in any way you can, or contact us if you would like further information about the work of Belfast YMCA.

### **BY ORDER OF THE BOARD**

Chris Cupples CEO  
**COMPANY SECRETARY**

30 November 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED**

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**Opinion**

We have audited the financial statements of Belfast YMCA Limited (“the charitable company”) for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Income and Expenditure Account, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and the provisions available for small entities, in the circumstances set out in Note 14 to the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, including the directors’ report, other than the financial statements and our auditor’s report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees’ report (which includes the directors’ report) prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors’ report included within the trustees’ report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED (Cont'd)**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with the charitable company's management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with relevant laws and regulations through making enquiries of management and inspecting any relevant correspondence; and

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
  - reconciling the statutory accounts to the monthly management accounts prepared by the charity; and
- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;

- tested for unusual transactions and investigated the rationale behind significant or unusual transactions;
- 
- INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED (Cont'd)**
- 

- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the committee and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Margaret Fulford FCA  
Senior Statutory Auditor

for and on behalf of  
James Fulford & Co Ltd,  
Statutory Auditor.  
Chartered Accountants  
PO Box 152  
Newtownards BT23 5GW

30 November 2023

**STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>	<b>Prior Year Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming from:</b>					
Charitable activities	650,533	44,549	-	695,082	602,182
Investments	246	621	48,538	49,405	49,883
<b>Total</b>	<b>650,779</b>	<b>45,170</b>	<b>48,538</b>	<b>744,487</b>	<b>652,065</b>
<b>Expenditure on:</b>					
Charitable activities	(707,886)	(90,721)	-	(798,607)	(734,844)
<b>Total</b>	<b>(707,886)</b>	<b>(90,721)</b>	<b>-</b>	<b>(798,607)</b>	<b>(734,844)</b>
<b>Net gains/(losses) on investments</b>	-	(4,182)	(157,438)	(161,620)	53,827
<b>Transfers between funds</b>	26,787	21,751	(48,538)	-	-
	26,787	17,569	(205,976)	(161,620)	53,827
<b>Net Movement in funds</b>	<b>(30,320)</b>	<b>(27,982)</b>	<b>(157,438)</b>	<b>(215,740)</b>	<b>(28,952)</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward	1,279,455	40,465	1,607,485	2,927,405	2,956,357
<b>Total Funds Carried Forward</b>	<b>1,249,135</b>	<b>12,483</b>	<b>1,450,047</b>	<b>2,711,665</b>	<b>2,927,405</b>

**INCOME AND EXPENDITURE ACCOUNT**

<b>YEAR ENDED 31 MARCH</b>	<b>NOTE</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Income, Donations and other receipts</b>	<b>1(d) and 2</b>	740,305	660,643
<b>Operating expenses</b>		(798,607)	(734,844)
<b>Operating (Deficit) For The Year</b>	<b>2 &amp; 11</b>	(58,302)	(74,201)

For a better understanding of the results of the Association the deficit for the year is analysed below:

<b>Operating (Deficit) For The Year as noted above</b>	(58,302)	(74,201)
<b>Attributable to:</b>		
East Belfast - deficit	(27,982)	(59,958)
All other activities - surplus (deficit)	(30,320)	(14,243)
<b>Net deficit</b>	(58,302)	(74,201)

In the financial year ended 31<sup>st</sup> March 2013 income was received from East Belfast YMCA and allocated as restricted funds in full in that financial year in accordance with the SORP accounting rules for charities. From the financial year ended 31<sup>st</sup> March 2014 forward expenditure has been incurred and charged against this fund in accordance with the SORP and the terms of the original trust deed. As a consequence of the application of the Charities SORP a substantial surplus was reported in the 2013 financial year end and a loss is reported on the East Belfast fund each financial year from 2014 forward, and will continue to do so until all of those funds are spent and the project ceases. The movement of funds and the deficit for the year attributable to the East Belfast fund is shown in the Restricted Funds column in the Statement of Financial Activities on page 17.

Continuing operations - None of the company's activities was acquired or discontinued during the above two financial years.

Historical cost profit and losses - The difference between the results disclosed above and the results on an unaudited historical cost basis is not material.

**BALANCE SHEET**

<b>AS AT 31 MARCH</b>		<b>2023</b>	<b>2022</b>
	<b>NOTE</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible	<b>5</b>	1,141,877	1,112,261
Investments			
- Endowment fund		1,336,417	1,574,712
- Restricted fund		-	40,465
- General fund		468,404	419,649
Total Investments	<b>6</b>	1,804,821	2,034,826
		2,946,698	3,147,087
<b>CURRENT ASSETS</b>			
Debtors	<b>7</b>	7,944	6,615
Deposit funds - restricted		12,483	-
Deposit funds - unrestricted		27,794	-
Cash at Bank and in Hand		28,137	89,705
		76,358	96,320
<b>CURRENT LIABILITIES</b>			
Creditors	<b>8</b>	(24,599)	(25,284)
<b>NET CURRENT ASSETS</b>		51,759	71,036
<b>CREDITORS: DUE AFTER ONE YEAR</b>	<b>9</b>	(286,792)	(290,718)
<b>TOTAL NET ASSETS</b>		2,711,665	2,927,405
<b>REPRESENTED BY</b>			
Capital Reserves	<b>10</b>	1,450,047	1,607,485
Revenue Reserves	<b>11</b>	1,261,618	1,319,920
		2,711,665	2,927,405

**SIGNED FOR AND ON BEHALF OF  
THE BOARD OF DIRECTORS**

**DIRECTOR**

**DIRECTOR**

**STATEMENT OF CASH FLOW**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds per SOFA</b>	(58,302)	(74,201)
<b>Non-cash items and other adjusting items</b>		
Less: Interest and dividends receivable	(49,405)	(49,883)
Add: Depreciation charge	47,315	45,474
Add: (Gain)Loss on Restricted Funds	4,182	(8,578)
(Increase)/decrease in debtors	(1,329)	7,684
(Decrease)/Increase in creditors	(685)	(6,508)
	78	(11,811)
<b>Net cash provided by (used by) operations</b>	(58,224)	(86,012)
<b>Cash flows from financing activities</b>		
Cash flows from investing activities	49,405	49,883
Bank Bounce Back Loan	-	(50,000)
Payment for tangible fixed assets	(80,857)	(11,323)
Proceeds on sale of tangible fixed assets	-	-
Gain/(Loss) on Restricted Funds	(4,182)	8,578
Gain/(Loss) on Endowment Funds	(157,438)	45,249
	(193,072)	42,387
<b>Net increase (decrease) in cash and cash equivalents in the year</b>	(251,296)	(43,625)
<b>Cash and cash equivalents at the beginning of the year</b>	2,124,531	2,168,156
<b>Cash and cash equivalents at the end of the year</b>	1,873,235	2,124,531
<b>Represented by:</b>		
Investment funds	1,804,821	2,034,826
Cash and bank balances	68,414	89,705
	1,873,235	2,124,531

**NOTES TO THE FINANCIAL STATEMENTS**

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The financial statements have been prepared in accordance with the Charities SORP (FRS 102) and the Companies Act 2006. Belfast YMCA Limited is a registered charity and a public benefit entity. The currency used for the reporting of these financial accounts is Sterling (GBP).

**1 ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

**(a) Basis of Preparation**

The financial statements are prepared under the historical cost convention.

**(b) Fixed Assets and Depreciation**

Fixed assets are shown in the accounts at their purchase price (or at an equivalent amount if the assets were donated). This amount is then depreciated so that the assets are written down to their anticipated resale value over the period the company will use them. The depreciation rates and methods adopted are:

**Straight Line**

Premises	1% to 15%
Equipment, furniture and fittings	10% to 33 <sup>1</sup> / <sub>3</sub> %
Minibus	15%

In accordance with accepted accounting practice freehold land is not depreciated.

**(c) Fund Accounting Policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment Funds are subject to legal restrictions. The detail is given at Note 6 to the accounts.

**(d) Incoming Resources**

Income includes subscriptions, donations and other cash received and receivable.

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Investment income is recognised on a receivable basis.

Income was attributable to the one principal activity of the company carried on within the United Kingdom and Europe.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**(e) Fixed Asset Investments**

Fixed asset investments are included in the financial statements at open market valuation at the balance sheet date. Open market value is determined by the investment advisors by reference to quoted market price in an active market. Any permanent impairment in value after the balance sheet date is accounted for as a post balance sheet event and adjusted for if appropriate.

**(f) Company Pension Contributions**

Contributions are payable by the company into a personal pension scheme of the relevant employees and they are charged as an expense in the period to which they relate.

**(g) Finance Leases**

If assets are leased and the terms of the agreement are almost equivalent to an outright purchase, a fixed asset and an equivalent liability are created.

The fixed asset is then depreciated using the rates and method shown in note (b) above.

The interest element of the lease is charged as an expense over the primary period of the lease, based on the capital outstanding.

**2 OPERATING SURPLUS/(DEFICIT)**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>After Charging:</b>		
Auditors' remuneration (including VAT)	4,920	4,920
Depreciation	51,241	49,400
<b>and after crediting</b>		
Covid related grants	-	2,513
Rental income (net of expenses)	33,075	24,788
Interest Received	406	261
Investment Income	48,999	49,622
Grants from Dept. of Foreign Affairs, Ireland	39,148	6,487
Amortisation of deferred grant	3,926	3,926

**3 DIRECTORS EMOLUMENTS**

All board members give their services on a voluntary basis, and no remuneration is paid to them. No expenses are charged by or reimbursed to board members.

There were no related party transactions in the reporting period that require disclosure.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**4 PARTICULARS OF EMPLOYEES**

The Association receives the services of many people, including volunteers (both members and non-members) and employees.

The analysis by function of the number of people employed by the company during the year (excluding directors) was:

	<b>2023</b>	<b>2022</b>
Administration	4	4
Service Delivery	32	30
	<u>36</u>	<u>34</u>
	<u><u>36</u></u>	<u><u>34</u></u>

Their remuneration was:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	522,279	492,335
Employer Pension Contributions	29,465	27,429
Social Security costs	33,823	29,382
	<u>585,567</u>	<u>549,146</u>
	<u><u>585,567</u></u>	<u><u>549,146</u></u>

Belfast YMCA received £Nil (2022 - £2,513) of Covid related grants during the year, of which £2,513 (2022 - £2,513) related to furlough assistance.

No employees were paid more than £60,000 per annum.

The Association's Christian work would not have been as extensive as it has been without the dedicated services of volunteer workers, as noted in the Directors' Report.

The Association pays nothing for the services of the local volunteers, and a nominal sum to overseas volunteers when such members from the worldwide organisation have been working in this country.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**5 FIXED ASSETS**

	Land & Buildings	Fixtures & Equipment	Minibus	<b>Total</b>
<b>COST</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 31 March 2022	1,628,007	52,156	19,000	1,699,163
Additions	80,857	-	-	80,857
Disposals	-	-	-	-
At 31 March 2023	1,708,864	52,156	19,000	1,780,020
<b>DEPRECIATION</b>				
At 31 March 2022	526,196	52,156	8,550	586,902
Charge for the year	48,391	-	2,850	51,241
On Disposals	-	-	-	-
At 31 March 2023	574,587	52,156	11,400	638,143
<b>NET BOOK VALUE</b>				
At 31 March 2023	1,134,277	-	7,600	1,141,877

**6 FIXED ASSET INVESTMENT**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Brewin Dolphin	1,804,821	2,034,814
Bank Deposit Accounts - General Fund	-	12
	1,804,821	2,034,826

During the 2003 financial year net funds of £1,960,119 were generated from the sale of premises at Wellington Place. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. Accordingly, these funds are treated as Endowment Funds in the accounts.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**6 FIXED ASSET INVESTMENT (Continued)**

The Board have taken appropriate professional advice and have placed these funds in an investment portfolio with Brewin Dolphin. Income generated from the fund is available for general expenditure whilst capital growth must be retained as part of capital. During the 2013 financial year funds of £476,220 were received after the winding up of East Belfast YMCA, and those funds were invested with Brewin Dolphin. That investment was liquidated during the year. Other general funds have also been included in the portfolios in order to maximise returns.

The movement for the year for each fund is summarised as follows:

<b>Investment Fund 1</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Value of Endowment Funds brought forward	1,574,712	1,540,786
Income generated from fund (net of costs)	48,538	46,931
Transfer to Unrestricted Funds	(48,538)	(46,931)
Gain(loss) on Fund during the Year	(157,438)	45,249
Capital expenditure on land and buildings in the year	(80,857)	(11,323)
	<hr/>	<hr/>
<b>Closing Balance of Endowment Funds at 31 March 2023</b>	1,336,417	1,574,712
General Funds Invested at 31 March 2023	468,404	387,008
<b>Total Value of Investment Fund 1 Brewin Dolphin at 31 March 2023</b>	<hr/> 1,804,821 <hr/>	<hr/> 1,961,720 <hr/>
<b>Investment Fund 2</b>		
Value of East Belfast Funds brought forward	40,465	100,423
Income generated from fund (net of costs)	461	2,691
Gain(loss) on Fund during the Year	(4,182)	8,578
Charitable activity expenses transferred	(36,744)	(71,227)
<b>Closing Balance of East Belfast Funds at 31 March 2023</b>	<hr/> - <hr/>	<hr/> 40,465 <hr/>
General Funds Invested at 31 March 2023	-	32,629
<b>Total Value of Investment Fund 2 Brewin Dolphin at 31 March 2023</b>	<hr/> - <hr/>	<hr/> 73,094 <hr/>
<b>Total of Funds 1 and 2</b>	<hr/> 1,804,821 <hr/>	<hr/> 2,034,814 <hr/>

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

The valuation of the investments noted above is based on the open market value of shares and other investments at the balance sheet date. The valuation is provided on an on-going basis by Brewin Dolphin as part of their services to the trustees.

**7 DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Sundry Debtors and Prepayments	7,944	6,615
	7,944	6,615

**8 CREDITORS - DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	8,410	6,250
Accruals and deferred income	16,189	19,034
	24,599	25,284
	24,599	25,284

**9 CREDITORS – DUE AFTER ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred Income (see below)	286,792	290,718
	286,792	290,718

**Property Grant**

During the 1997 and 1998 financial years grants were received for the building of new premises at Lagan Meadows. The funds have been capitalised, and are amortised at the same rate as the building is depreciated – namely, 1% per annum straight line.

The movement on the property grant reserve is as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Carried forward at 31 March 2022	290,718	294,644
Amortised in the year	(3,926)	(3,926)
	286,792	290,718
Carried forward at 31 March 2023	286,792	290,718

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**10 CAPITAL RESERVES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2022	1,607,485	1,562,236
Deficit for the year	(157,438)	45,249
Reserves at 31 March 2023	<u>1,450,047</u>	<u>1,607,485</u>

Capital reserves represent the surplus on the sale of premises at Wellington Place. Any movement in the underlying investments is reflected in the carry forward balance at the end of the financial year.

**11 REVENUE RESERVES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2022	1,319,920	1,394,121
Deficit for the year	(58,302)	(74,201)
Reserves at 31 March 2023	<u>1,261,618</u>	<u>1,319,920</u>

Revenue Reserves are analysed in the Statement of Financial Activities on page 17. The balance on Restricted Funds is attributable wholly to East Belfast YMCA fund.

**12 COMPANY INFORMATION**

The company is registered in the UK as a company limited by guarantee. The country of incorporation is Northern Ireland, and the registered office is 58, Knightsbridge Park, Belfast, BT9 5EH. The maximum liability of each full member is £1.

The nature of the entity's operations and a description of the principal activities is included in the Directors' report.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**13 CONTINGENT LIABILITIES**

The company has in the past received grants from the Department of Education, and it would be liable to repay part of the grants on ceasing certain of its charitable activities. A charge has been made against company property in this respect.

The company is required to reinvest monies into certain projects. If it does not do so, grants received in earlier years may be repayable. The Board of Directors has indicated their desire to reinvest, because this is in keeping with the furtherance of the aims of the organisation.

**14 USE OF THE PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other entities of our size and nature, we use our auditor to prepare and submit returns to the tax authorities (if we are required to do so) and assist with the preparation of the financial statements.

**15 APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the Board of Directors on 30 November 2023.

**Belfast YMCA Limited**

Northern Ireland - Charity number 102252

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# Annual report

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*BELFAST YMCA LIMITED*

**DIRECTORS' ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 March 2023**

Charity Registration Number: NIC102252  
Company registration Number: NI4741

The company was formerly named The City of Belfast Young Men's Christian Association. It changed its name to Belfast YMCA Limited on 14<sup>th</sup> June 2016

As approved by the Board of Directors on 30 November 2023

*BELFAST YMCA LIMITED*  
*Financial Statements For The Year Ended 31 March 2023*

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**DIRECTORS AND ADVISORS**

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**DIRECTORS** (in alphabetical order)

Alison Cardwell	Laura Bell
Andrew Beech	Liam Smyth (Chairperson)
Andrew Morrell	Naomi Harland (Treasurer)
David Farrow	Michael Clark (resigned 3 Nov 2022)
Emma Allen (appointed 28 Sep 2023)	

**CHIEF EXECUTIVE OFFICER**

Chris Cupples

**PRINCIPAL OFFICE AND  
REGISTERED ADDRESS**

58 Knightsbridge Park  
Belfast  
BT9 5EH

**AUDITORS**

James Fulford and Co. Ltd  
Chartered Accountants  
PO Box 152  
Newtownards  
BT23 5GW

**BANKERS**

Danske Bank Limited  
Donegall Square West  
Belfast  
BT1 6JS

**INVESTMENT ADVISORS**

Brewin Dolphin  
12 Smithfield Street  
London  
EC1A 9BD

**SOLICITORS**

Worthingtons  
24-38 Gordon Street  
Belfast  
BT1 2LG

## **DIRECTORS' ANNUAL REPORT**

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### **INTRODUCTION**

We, the directors of **Belfast YMCA Limited**, present our report below. The name was changed on 14<sup>th</sup> June 2016 to better reflect the name often used in the wider community.

The Audited Financial Statements for the year ended 31 March 2023 follow on page 17, and they are preceded by the Report of the Auditors.

The directors confirm that the annual report and financial statements of the company comply with the requirements of the Company Memorandum and Articles and 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

This report provides information on Belfast YMCA's activities and financial performance. It forms part of a range of public information designed to give an open account of our work.

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR BELFAST YMCA:**

The registered name of the organisation is Belfast YMCA Limited. The name previously registered was The City of Belfast Young Men's Christian Association and this was changed on 14<sup>th</sup> June 2016. It is both a Northern Ireland registered company limited by guarantee and a registered charity. The company registration number is NI 004741 and the registered charity number is NIC102252. Whilst this is our registered name, we are also known as City of Belfast YMCA and Belfast YMCA.

We are based at 58 Knightsbridge Park, Belfast BT9 5EH and this is the registered office of the company. The association moved from its previous location at Wellington Place, Belfast in 2003.

### **OBJECTIVES AND ACTIVITIES**

Belfast YMCA has been serving children, young people and communities across Belfast for over 170 years. Peacebuilding has been at the core of our work for over 40 years and this will continue to be the golden thread through all we do.

We are based in Stranmillis, South Belfast; from here we serve the greater Belfast area. We provide a wide array of school and community-based activities and services to meet local needs. Our main focus is on children and young people to help them play an active and fulfilling role within their communities.

We are part of the worldwide YMCA Movement which is the largest and the oldest charity working with young people in the world. Within that movement, we have operated as a locally registered charity serving the greater Belfast area since 1850.

### **Objectives of Belfast YMCA**

Belfast YMCA's principle objectives as laid out in the Memorandums and Articles of Association are:

## DIRECTORS' ANNUAL REPORT (Continued)

- **To advance the Christian faith**, including by:

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; and

enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;

- **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 and spiritual capacities.

- **To promote healthy living** including emotional, mental and spiritual well-being through the provision of information, education and activities.

- **To promote community engagement and citizenship**, for young people, their families and other adults for the purpose of family support, community relations and active citizenship.

- **To relieve or assist in the relief of need** experienced by people of all ages and in particular young people, who are in conditions of hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

### Our Vision, Mission and Values

**Our vision:** A city where life is better for children, young people and our communities

**Our mission is to:**

1. Empower children and young people to learn, grow and thrive
2. Support our community towards a lasting peace
3. Create opportunity through accessible activities, places and partnerships

**Our values:**

Welcome	-	Our welcome is unconditional
Care	-	We care passionately about our people
Excellence	-	We pursue excellence in all we do
Relevance	-	We are relevant to the changing needs of Belfast

Our vision, mission and values are underpinned by our Christian ethos.

### **Ethos and accounting for SORP**

The ethos of YMCAs across the globe is the holistic connection of mind, body and spirit. Each individually is important, but it is the whole which creates a stronger foundation for life than the constituent parts.

All of our many projects and activities seek to deliver on at least one of these core elements, and many of them deliver on two or all three. It is the criteria we use to assess the worthwhileness of the projects we undertake and how they fit with our stated aims.

So, although as a responsible charity we provide strong control and good governance over our resources, that review is based on monetary value alone and does not necessarily reflect the true extent of our work or achievements. We have therefore decided that the best way to comply with the Charity Statement of Recommended Practice (SORP) is to account for everything under the one heading of Charitable Activities in the Statement of Financial Activities (SOFA). We do not believe it is appropriate to emphasise one aspect over another in a departmental analysis because

## **DIRECTORS' ANNUAL REPORT (Continued)**

this would leave the reader with the wrong impression of our work, our goals and our achievements.

Instead, by presenting the charitable activities in totality we are showing, as best we can, the financial extent of our accounting year, our governance of it and the priorities to both be financially responsible and to deliver on our goals without losing sight of the breadth and depth of our work.

To assist the reader, detail of our key objectives and achievements for the year 2022/2023 are noted below.

### **Strategic objectives, achievements and performance for the year 2022-2023**

In the past year Belfast YMCA operated across three main areas of work; Childcare, Youth and Community.

#### **1. Childcare**

We have been offering childcare provision in Belfast for over 20 years. On our South Belfast site, we provide care and education to over 180 children each week via a team of over 25 staff working across our childcare and after schools provision. This is a key part of our service to the community - providing high quality, affordable and flexible childcare - empowering children to learn, grow and thrive.

Our childcare services were a significant part of our work and activities in the past year with growth both in the numbers of children attending and staff working across the provision. We successfully recruited additional full time, part time and temporary staff to support this growth. At the end of March our Nursery team won an outstanding nursery award for providing care and development for children at the Families First Award ceremony in Titanic Belfast. In other significant news, Valerie Andrews, our Nursery Manager of 28 years retired and Sarah Ferguson was appointed as Nursery and Afterschool Manager.

Our new interconnecting building was completed in early 2023 following a £80,000 investment allowing our after-school provision to move to a single suite of buildings, providing additional space and improved facilities. The new facilities have been well received by children, parents and the wider community.

The introduction and rollout of the family app for communication between parents and staff has greatly improved our parental engagement - allowing regular updates throughout the day as well as engaging parents in the wider work of Belfast YMCA.

#### **Feedback from parents:**

*YMCA is one big family and all my kids as well as my husband and I love the place. Everyone is warm and inclusive. They can't do enough to help out and take care of our children. They go above and beyond and make the kids feel so loved and special. We know our children are in safe hands and they know everything about our kids - they're not just a number, they're part of the YMCA family.*

## DIRECTORS' ANNUAL REPORT (Continued)

*There's lots for the children to do, facilities are always being looked after and updated and they keep the parents up to date regularly with what's going on. They constantly seek feedback on how to improve services from parents and do extra things for the kids like Christmas shows, walks out and about, baking, party days. We love the place and are so glad to have found such good people to take care of our children on our behalf.*

### 2. Youth

In the past year our youth team engaged with over 1,000 young people through the following areas of centre and school-based work:

#### **Ubuntu: I am because we are**

Ubuntu is our schools-based good relations project which is the largest single youth project which we currently run. Belfast YMCA has been involved in peacebuilding across Belfast for over 40 years. It is our belief that opportunities need to exist for people, and in particular young people, to meet with and learn about others.

We have a proven record of engagement in peacebuilding work in schools in East Belfast on a self-funded basis since August 2013. This project has grown to become one of the most important areas of youth work we are involved in. Funding through the Irish Department for Foreign Affairs and Trade enabled this successful project to continue for 2022/2023.

In the 2022-23 academic year our youth team worked with 557 participants on this project:

- 164 young people who were pupils in St Joseph's College
- 132 from Ashfield Boys' High
- 88 from Breda Academy
- 173 from Grosvenor Grammar School

Participants this year were:

- Aged between 11 and 15 years
- 62.9% of participants were male
- 34.8% were female
- 2.3% were an "other" gender or they preferred not to say
- 79.2% of participants identified their ethnicity as "white"
- The main ethnic minority groups represented were Romanian, Slovakian, Russian and Chinese.

In addition to these 557 young people, there were 24 extra participants on a collaborative project between young people with special educational needs from Mitchell House and Ashfield Boys' High.

In light of sustained and future growth, we successfully recruited an additional full time youth worker in March 2023 to both support this programme and other youth work priorities.

### **Outcomes**

Anonymous pre and post programme surveys are conducted which provided the following feedback:

**DIRECTORS' ANNUAL REPORT (Continued)**

	YES
Do you feel the programme has increased your confidence?	66.3%
Do you feel the programme has increased your skills?	75.2%
Do you feel you were treated well during the programme?	96.2%

**Comments from participants:**

*It has given me more knowledge on sectarianism*

*It was a very fun program to be in and increased my knowledge and helped me see different points of view. The staff were really patient and explained everything well.*

*I know a lot more now and I liked learning about the different individual stories of different people.*

*It was really fun and educational. As someone who is not from the UK, learning about these things has really helped me to understand more about this country! Each lesson made my day!*

**Feedback from teachers:**

*My pupils have thoroughly enjoyed the variety of engaging resources and teaching methods. Pupils have been given lots of opportunities to work in groups and discuss their ideas and opinions without worrying about being judged. They have learnt so much about stereotypes and preconceived ideas about people and the sessions have really helped to open their eyes on some of the issues we face in NI.*

*From the ice breaker games in week one where you encouraged both sets of pupils to mix with each other, to the two truths and a lie which even staff found tricky, our discussions about culture and what represents us, it has provided great opportunities for the pupils to interact with those they would usually have no connection with.*

*Staff also found it beneficial especially during the discussions where the pupils could express how they felt regarding inclusion.*

**Youth in Government**

Youth in Government is our flagship political education project for 16-18-year-olds. The programme ran from November 2022 to March 2023 drawing 31 young people from a wide range of schools and religious backgrounds. This five-month long project takes place one evening per week bringing young people from different areas and backgrounds together at the YMCA.

Participants engaged in a range of topical issues, met with experts, politicians and gained new skills to make a difference in their community.

The project worked in partnership with a number of outside groups in order to provide the very best opportunities for the participants. Friends of the Earth engaged with the group on climate

## DIRECTORS' ANNUAL REPORT (Continued)

change issues and campaigning. Fact Check NI looked at online misinformation and how to source good information. Agora NI provided expertise in geopolitical issues.

The group also engaged with the Corrymeela project "Moving Beyond Violence" which comprised members of the congregation of St John's Catholic Church on the Falls Road, and St Matthew's Church of Ireland on the Woodvale Road.

### Participants' comments:

*I have learned how to accept others' opinions and understand why they believe what they believe.*

*It has made my beliefs stronger, I'm more confident in groups and it has made me believe in myself more*

The project concluded with a graduation event at the end of March in the Long Gallery, Parliament Buildings which also marked 25 years of Youth in Government at Belfast YMCA.

We also ran our first ever Youth in Government in schools with Year 12 pupils from Grosvenor Grammar School. Approx. 160 pupils took part in 2 weeks of activities on Campaigning and Lobbying.

### Duke of Edinburgh

We continued to deliver the bronze Duke of Edinburgh award as an open centre. We had 14 young people undertake their bronze award with us - working across 2 groups. The programme has only been possible through the support of key volunteers assisting the youth team.

### Experiences of Diversity

In August 2022 our youth team delivered a four-day summer programme with programme funding provided by the Community Relations Council through the Community Relations, Cultural Diversity funding stream.

Twenty participants from a range of backgrounds were recruited to participate in a series of activities which aimed to build their knowledge of different cultures and beliefs. The group visited Orangefield Presbyterian Church, Clonard Monastery, Belfast Synagogue and the Indian Community Centre. Their visits were supplemented by group discussion led by our Youth Team on issues of identity, diversity and celebrating difference.

### Cross Community Youth Club

Work began to research the need for a new youth club on site. The youth team carried out surveying and focus groups with local parents and young people to identify the need. Plans were put in place to refurbish one of our buildings to create a dedicated youth club with a planned launch in summer 2023.

## 3. Community

On our site in Stranmillis we work with a range of community partners to engage and support the needs of the local community. In the past year we have sought to build upon existing relationships and establish new community partners. Additionally, we have also started the process of surveying and engaging the local community to understand how we can better

## **DIRECTORS' ANNUAL REPORT (Continued)**

support local needs which will shape our longer-term community planning.

In the past year, we worked with the following community partners:

### **Ethos Training**

The organisation Ethos Training is a health and fitness provider fitness and anchor tenant in our gym. They have 185 local members and their goal is to deliver a high-quality coaching and fitness experience for everyone along with creating a community for people to thrive in fitness and in life.

### **Aquinas Football Club**

Aquinas Football Club are the main users of the playing fields across the week - with extensive training for boys and girls throughout the week and matches at the weekends. On a weekly basis there are over 60 volunteers involved in coaching and supporting hundreds of children and teenagers. During Easter and Summer Aquinas delivered football camps to hundreds of children and young people.

### **Stranmillis Primary School**

Our local primary school, Stranmillis, has 470 pupils who use our playing fields for outdoor activities most days during the school year. Daily PE, sports day practice, cross country, outdoor games and other activities. We are seeking to work closely with the school to encourage greater use and involvement of children in exercise throughout the school week. We are also exploring the possibility of further partnerships and use of the YMCA site for school pupils.

### **Christian Fellowship Church**

CFC South is a local church community that meets on our site to worship on Sundays. They also run a mix of community programmes on site throughout the week; Parents and toddlers' groups, kids' clubs and together we will be working on the new youth club.

In the past year we have been working together to further our involvement in the community - culminating in a number of community activities and fun days. In September 2022 we held a free Community Fun Day with inflatables, face painting, prayer tent, food and craft market and more. We were delighted to see over 500 people attending and enjoying the event.

### **Alpha Course**

We were encouraged to be able to work with Alpha and Sports Chaplaincy to enable an eleven-week Alpha course for professional sports men and women across Northern Ireland. Belfast YMCA provided a neutral venue for people from different community backgrounds to come and ask questions about life and faith.

### **Sólás**

In early 2023 we undertook a refurbishment programme of our classroom building alongside a local charity Sólás who work with people with autism and additional needs.

The refurbished mobile classroom will enable a new project, SONA, to start later in the year. The SONA project will provide a space for young adults with additional needs to be supported throughout the week. Sólás have taken a multi-year lease on the building and will be able to make use of the playing fields, secure playground and other facilities on site.

## **DIRECTORS' ANNUAL REPORT (Continued)**

### **Strategic Objectives for 2023 - 2024**

In early 2023 the directors signed off on a 3-year strategic plan for the organisation. The strategic objectives for 2023-2025 are to:

1. Increase the impact of our Youth work
2. Invest in our Early Years provision
3. Establish new Community Connections
4. Strengthen our HR processes and staff engagement
5. Diversify and increase our income

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The first meeting of Belfast YMCA was in January 1850 when 12 young men met in the Mechanic's Institute in Queen Street, later to become the Town Gas Office. It was modelled on the basis of the London YMCA founded in 1844 and followed the founding of the Dublin YMCA in May 1849.

The City of Belfast Young Men's Christian Association was incorporated as a Limited company on 28 November 1960 as a not-for-profit association. The Memorandum and Articles of Association of Belfast YMCA specify the object of the Association to carry on and develop and extend the cause and work of Belfast YMCA and branches on a strictly non-political and non-sectarian basis, and generally to promote and assist the advancement of the spiritual, intellectual and physical condition of young people in accordance with the recognised principles and objects of the Young Men's Christian Association.

Directors of the association are elected from Members of the Association at the annual general meeting. Directors can serve for 3 years before being eligible for re-election. Officers of the Association are elected at every annual general meeting. The CEO is appointed by the Directors and has responsibility for the management of the staff of the association and determining the organisational structure of the association. Changes affecting senior staff or any major programme of the association involves a consultation process with the Directors of the association before seeking their approval for changes to be made. Annual budgets are prepared and presented to the Directors for approval before the start of each financial year.

The association has a policy for the induction and training of new Directors. They are provided with an induction package giving details of the history of the association, the memorandum and articles of association, responsibilities of Directors, previous year accounts, the organisational structure and the major programmes of the association. This is accompanied by a briefing by the CEO on current activities of the association, introduction to senior staff and existing Directors and an overview of the current financial situation of the association.

Belfast YMCA is one of the YMCAs in Ireland affiliated to the National Council of YMCAs in Ireland, and through this organisation is linked to the European Alliance of YMCA's and the World Alliance of YMCA's with over 30 million members in 140 countries.

The trustees delegate the day-to-day management of the Association to the Chief Executive Officer (CEO), previously Howard Davey – retired 31st May 2022; currently Christopher Cupples from 1st June 2022. The management accounts and financial reports were prepared by

## **DIRECTORS' ANNUAL REPORT (Continued)**

the Finance Officer Kathy McLaughlin.

The remuneration of staff in Belfast YMCA is guided by both YMCA and relevant sector pay scales; salaries are reviewed annually in line with the pay scales, inflation and by any increases in the National Living Wage. The remuneration of the CEO is set by the Board at the appropriate point on the scale for the size of YMCA and number of employees.

The names and addresses of the charity's bankers and professional advisors are given at page 1.

### **RISK MANAGEMENT**

Belfast YMCA carries out regular risk management reviews of all aspects of its operations, in particular those related to the operations and finances of the Charity, and is satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The organisation has a Risk Register which is prepared by the CEO and senior management team before being reviewed annually by the directors. The risk register seeks to summarise the threats or possibility that an action or event (or sometimes inaction) will adversely affect our association's ability to achieve its objectives.

### **FINANCIAL RESULTS FOR 2022-2023**

In the year there was a deficit of income compared to expenditure, as shown in the statement on page 17, including the planned deficit as part of the programme to use the restricted funds received from East Belfast YMCA for programmes in that area. This is in accordance with the intention of the Board of Management.

Other areas of the organisation saw a small operational surplus before depreciation and the transfer of funds from the unrestricted funds to support the East Belfast project, while the value of the endowment funds fell by £157,438 during the year.

This overall deficit, after including the income from the endowment fund of £48,538, resulted in a reduction in total funds of £58,302 after depreciation. The statement of cash flow at page 20 explains the effect of the deficit on the movement of funds.

We have taken professional advice on the investments and continue to strive for financial security and adequate returns on our capital in these difficult times. We are committed to ensuring that the work of the Association continues, recognising the importance of donations and assistance from our supporters and funders to our future work.

The Board does not have a specific policy on holding reserves, but they recognise that the long-term provision of services associated with the charity is dependent on good governance and economic probity. The Board therefore reviews monthly management accounts via the Finance Committee and determines, on an ongoing basis, how best to maintain the long-term survival of the charity in a way that allows the charity and the beneficiaries to flourish.

At the balance sheet date, the total reserves of the charity were £2,711,665. The allocation between unrestricted, restricted and endowment funds is shown on page 17. The Board has not designated or otherwise committed any of the unrestricted funds at the end of the reporting period.

## **DIRECTORS' ANNUAL REPORT (Continued)**

### **VOLUNTEERS**

Belfast YMCA is dependent on the generosity of the volunteers who provide support at various levels of the association's activities.

The Board of Management of the association consists of volunteers meeting monthly to oversee the management of the association and several of these Directors are involved in additional subgroup meetings of the Board to provide financial or personnel oversight at a more detailed level.

The Youth Programmes are supported by a team of volunteers working with paid staff to deliver the programmes and mentor the young people on the programmes.

On a weekly basis there are over 60 volunteers coaching and supporting children and teenagers as part of Aquinas Football Club, who use the football pitches. As a result, over 800 children and teenagers are given positive encouragement and development each week while involved in football on the association's playing fields.

CFC South, a local Church, are also involved in weekly activities on site including Sunday services and a Friday night kids club run by Church volunteers. Community Fun Days are largely dependent on volunteers giving their time to support the events.

Altogether, this represents approximately 6000 hours of volunteer service carried out on YMCA facilities each year.

The financial value of this voluntary service would be in excess of £120,000 each year. The Association is very grateful to each and every volunteer who gives of their time to contribute the outworking of our vision to make life better for children, young people and our communities across Belfast.

### **FIXED ASSETS**

The change in the fixed assets is shown in note 5 to the accounts. At 31 March 2023 our properties and land are shown in the accounts at £1,134,277.

Restrictions apply to the funds generated by the sale of property in the 2003 financial year. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. The Board has therefore decided to place the funds in an investment portfolio. These are currently managed by Brewin Dolphin Limited.

### **TAXATION STATUS**

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

### **AUDITORS**

**DIRECTORS' ANNUAL REPORT (Continued)**

At the annual general meeting it will be proposed that James Fulford and Co. Ltd be appointed as auditors for the incoming year.

**DIRECTORS**

The directors, as a body, are also the trustees of the organisation. The board members during the financial year and the period up to the date of the approval of these financial statements were:

Emma Allen (appointed 28 Sep 2023)	David Farrow
Andrew Beech	Naomi Harland (Treasurer)
Laura Bell	Andrew Morrell
Alison Cardwell	Liam Smyth (Chairperson)
Michael Clark (resigned 3 Nov 2022)	

As part of the constitution of the company Board members in their third year of service must retire at the Annual General Meeting of the company, as well as all of those members appointed since the last Annual General Meeting. The directors due to retire at the Annual General Meeting offer themselves for re-election.

**DIRECTORS' ANNUAL REPORT (Continued)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the surplus or deficit of income over expenditure of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and
- estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT OF DIRECTORS' CONFIRMATIONS**

In the case of each of the persons who are directors at the time when the report is approved, the following applies:

- a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- b) each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**FUTURE SUPPORT**

We are very grateful for all of the prayers and support, both financial and otherwise, which we have received in the past year. Please continue to help us in any way you can, or contact us if you would like further information about the work of Belfast YMCA.

**BY ORDER OF THE BOARD**

Chris Cupples CEO  
**COMPANY SECRETARY**

30 November 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED**

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**Opinion**

We have audited the financial statements of Belfast YMCA Limited (“the charitable company”) for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Income and Expenditure Account, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and the provisions available for small entities, in the circumstances set out in Note 14 to the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, including the directors’ report, other than the financial statements and our auditor’s report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees’ report (which includes the directors’ report) prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors’ report included within the trustees’ report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED (Cont'd)**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with the charitable company's management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with relevant laws and regulations through making enquiries of management and inspecting any relevant correspondence; and

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
  - reconciling the statutory accounts to the monthly management accounts prepared by the charity; and
- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;

- tested for unusual transactions and investigated the rationale behind significant or unusual transactions;
- 
- INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED (Cont'd)**
- 

- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the committee and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Margaret Fulford FCA  
Senior Statutory Auditor

for and on behalf of  
James Fulford & Co Ltd,  
Statutory Auditor.  
Chartered Accountants  
PO Box 152  
Newtownards BT23 5GW

30 November 2023

**STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>	<b>Prior Year Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming from:</b>					
Charitable activities	650,533	44,549	-	695,082	602,182
Investments	246	621	48,538	49,405	49,883
<b>Total</b>	<b>650,779</b>	<b>45,170</b>	<b>48,538</b>	<b>744,487</b>	<b>652,065</b>
<b>Expenditure on:</b>					
Charitable activities	(707,886)	(90,721)	-	(798,607)	(734,844)
<b>Total</b>	<b>(707,886)</b>	<b>(90,721)</b>	<b>-</b>	<b>(798,607)</b>	<b>(734,844)</b>
<b>Net gains/(losses) on investments</b>	<b>-</b>	<b>(4,182)</b>	<b>(157,438)</b>	<b>(161,620)</b>	<b>53,827</b>
<b>Transfers between funds</b>	<b>26,787</b>	<b>21,751</b>	<b>(48,538)</b>	<b>-</b>	<b>-</b>
	<b>26,787</b>	<b>17,569</b>	<b>(205,976)</b>	<b>(161,620)</b>	<b>53,827</b>
<b>Net Movement in funds</b>	<b>(30,320)</b>	<b>(27,982)</b>	<b>(157,438)</b>	<b>(215,740)</b>	<b>(28,952)</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward	1,279,455	40,465	1,607,485	2,927,405	2,956,357
<b>Total Funds Carried Forward</b>	<b>1,249,135</b>	<b>12,483</b>	<b>1,450,047</b>	<b>2,711,665</b>	<b>2,927,405</b>

**INCOME AND EXPENDITURE ACCOUNT**

<b>YEAR ENDED 31 MARCH</b>	<b>NOTE</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Income, Donations and other receipts</b>	<b>1(d) and 2</b>	740,305	660,643
<b>Operating expenses</b>		(798,607)	(734,844)
<b>Operating (Deficit) For The Year</b>	<b>2 &amp; 11</b>	(58,302)	(74,201)

For a better understanding of the results of the Association the deficit for the year is analysed below:

<b>Operating (Deficit) For The Year as noted above</b>	(58,302)	(74,201)
<b>Attributable to:</b>		
East Belfast - deficit	(27,982)	(59,958)
All other activities - surplus (deficit)	(30,320)	(14,243)
<b>Net deficit</b>	(58,302)	(74,201)

In the financial year ended 31<sup>st</sup> March 2013 income was received from East Belfast YMCA and allocated as restricted funds in full in that financial year in accordance with the SORP accounting rules for charities. From the financial year ended 31<sup>st</sup> March 2014 forward expenditure has been incurred and charged against this fund in accordance with the SORP and the terms of the original trust deed. As a consequence of the application of the Charities SORP a substantial surplus was reported in the 2013 financial year end and a loss is reported on the East Belfast fund each financial year from 2014 forward, and will continue to do so until all of those funds are spent and the project ceases. The movement of funds and the deficit for the year attributable to the East Belfast fund is shown in the Restricted Funds column in the Statement of Financial Activities on page 17.

Continuing operations - None of the company's activities was acquired or discontinued during the above two financial years.

Historical cost profit and losses - The difference between the results disclosed above and the results on an unaudited historical cost basis is not material.

**BALANCE SHEET**

<b>AS AT 31 MARCH</b>		<b>2023</b>	<b>2022</b>
	<b>NOTE</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible	<b>5</b>	1,141,877	1,112,261
Investments			
- Endowment fund		1,336,417	1,574,712
- Restricted fund		-	40,465
- General fund		468,404	419,649
Total Investments	<b>6</b>	1,804,821	2,034,826
		2,946,698	3,147,087
<b>CURRENT ASSETS</b>			
Debtors	<b>7</b>	7,944	6,615
Deposit funds - restricted		12,483	-
Deposit funds - unrestricted		27,794	-
Cash at Bank and in Hand		28,137	89,705
		76,358	96,320
<b>CURRENT LIABILITIES</b>			
Creditors	<b>8</b>	(24,599)	(25,284)
<b>NET CURRENT ASSETS</b>		51,759	71,036
<b>CREDITORS: DUE AFTER ONE YEAR</b>	<b>9</b>	(286,792)	(290,718)
<b>TOTAL NET ASSETS</b>		2,711,665	2,927,405
<b>REPRESENTED BY</b>			
Capital Reserves	<b>10</b>	1,450,047	1,607,485
Revenue Reserves	<b>11</b>	1,261,618	1,319,920
		2,711,665	2,927,405

**SIGNED FOR AND ON BEHALF OF  
THE BOARD OF DIRECTORS**

**DIRECTOR**

**DIRECTOR**

**STATEMENT OF CASH FLOW**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds per SOFA</b>	(58,302)	(74,201)
<b>Non-cash items and other adjusting items</b>		
Less: Interest and dividends receivable	(49,405)	(49,883)
Add: Depreciation charge	47,315	45,474
Add: (Gain)Loss on Restricted Funds	4,182	(8,578)
(Increase)/decrease in debtors	(1,329)	7,684
(Decrease)/Increase in creditors	(685)	(6,508)
	78	(11,811)
<b>Net cash provided by (used by) operations</b>	(58,224)	(86,012)
<b>Cash flows from financing activities</b>		
Cash flows from investing activities	49,405	49,883
Bank Bounce Back Loan	-	(50,000)
Payment for tangible fixed assets	(80,857)	(11,323)
Proceeds on sale of tangible fixed assets	-	-
Gain/(Loss) on Restricted Funds	(4,182)	8,578
Gain/(Loss) on Endowment Funds	(157,438)	45,249
	(193,072)	42,387
<b>Net increase (decrease) in cash and cash equivalents in the year</b>	(251,296)	(43,625)
<b>Cash and cash equivalents at the beginning of the year</b>	2,124,531	2,168,156
<b>Cash and cash equivalents at the end of the year</b>	1,873,235	2,124,531
<b>Represented by:</b>		
Investment funds	1,804,821	2,034,826
Cash and bank balances	68,414	89,705
	1,873,235	2,124,531

**NOTES TO THE FINANCIAL STATEMENTS**

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The financial statements have been prepared in accordance with the Charities SORP (FRS 102) and the Companies Act 2006. Belfast YMCA Limited is a registered charity and a public benefit entity. The currency used for the reporting of these financial accounts is Sterling (GBP).

**1 ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

**(a) Basis of Preparation**

The financial statements are prepared under the historical cost convention.

**(b) Fixed Assets and Depreciation**

Fixed assets are shown in the accounts at their purchase price (or at an equivalent amount if the assets were donated). This amount is then depreciated so that the assets are written down to their anticipated resale value over the period the company will use them. The depreciation rates and methods adopted are:

**Straight Line**

Premises	1% to 15%
Equipment, furniture and fittings	10% to 33 <sup>1</sup> / <sub>3</sub> %
Minibus	15%

In accordance with accepted accounting practice freehold land is not depreciated.

**(c) Fund Accounting Policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment Funds are subject to legal restrictions. The detail is given at Note 6 to the accounts.

**(d) Incoming Resources**

Income includes subscriptions, donations and other cash received and receivable.

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Investment income is recognised on a receivable basis.

Income was attributable to the one principal activity of the company carried on within the United Kingdom and Europe.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**(e) Fixed Asset Investments**

Fixed asset investments are included in the financial statements at open market valuation at the balance sheet date. Open market value is determined by the investment advisors by reference to quoted market price in an active market. Any permanent impairment in value after the balance sheet date is accounted for as a post balance sheet event and adjusted for if appropriate.

**(f) Company Pension Contributions**

Contributions are payable by the company into a personal pension scheme of the relevant employees and they are charged as an expense in the period to which they relate.

**(g) Finance Leases**

If assets are leased and the terms of the agreement are almost equivalent to an outright purchase, a fixed asset and an equivalent liability are created.

The fixed asset is then depreciated using the rates and method shown in note (b) above.

The interest element of the lease is charged as an expense over the primary period of the lease, based on the capital outstanding.

**2 OPERATING SURPLUS/(DEFICIT)**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>After Charging:</b>		
Auditors' remuneration (including VAT)	4,920	4,920
Depreciation	51,241	49,400
<b>and after crediting</b>		
Covid related grants	-	2,513
Rental income (net of expenses)	33,075	24,788
Interest Received	406	261
Investment Income	48,999	49,622
Grants from Dept. of Foreign Affairs, Ireland	39,148	6,487
Amortisation of deferred grant	3,926	3,926

**3 DIRECTORS EMOLUMENTS**

All board members give their services on a voluntary basis, and no remuneration is paid to them. No expenses are charged by or reimbursed to board members.

There were no related party transactions in the reporting period that require disclosure.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**4 PARTICULARS OF EMPLOYEES**

The Association receives the services of many people, including volunteers (both members and non-members) and employees.

The analysis by function of the number of people employed by the company during the year (excluding directors) was:

	<b>2023</b>	<b>2022</b>
Administration	4	4
Service Delivery	32	30
	36	34

Their remuneration was:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	522,279	492,335
Employer Pension Contributions	29,465	27,429
Social Security costs	33,823	29,382
	585,567	549,146

Belfast YMCA received £Nil (2022 - £2,513) of Covid related grants during the year, of which £2,513 (2022 - £2,513) related to furlough assistance.

No employees were paid more than £60,000 per annum.

The Association's Christian work would not have been as extensive as it has been without the dedicated services of volunteer workers, as noted in the Directors' Report.

The Association pays nothing for the services of the local volunteers, and a nominal sum to overseas volunteers when such members from the worldwide organisation have been working in this country.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**5 FIXED ASSETS**

	Land & Buildings	Fixtures & Equipment	Minibus	<b>Total</b>
<b>COST</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 31 March 2022	1,628,007	52,156	19,000	1,699,163
Additions	80,857	-	-	80,857
Disposals	-	-	-	-
At 31 March 2023	1,708,864	52,156	19,000	1,780,020
 <b>DEPRECIATION</b>				
At 31 March 2022	526,196	52,156	8,550	586,902
Charge for the year	48,391	-	2,850	51,241
On Disposals	-	-	-	-
At 31 March 2023	574,587	52,156	11,400	638,143
 <b>NET BOOK VALUE</b>				
At 31 March 2023	1,134,277	-	7,600	1,141,877

**6 FIXED ASSET INVESTMENT**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Brewin Dolphin	1,804,821	2,034,814
Bank Deposit Accounts - General Fund	-	12
	1,804,821	2,034,826

During the 2003 financial year net funds of £1,960,119 were generated from the sale of premises at Wellington Place. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. Accordingly, these funds are treated as Endowment Funds in the accounts.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**6 FIXED ASSET INVESTMENT (Continued)**

The Board have taken appropriate professional advice and have placed these funds in an investment portfolio with Brewin Dolphin. Income generated from the fund is available for general expenditure whilst capital growth must be retained as part of capital. During the 2013 financial year funds of £476,220 were received after the winding up of East Belfast YMCA, and those funds were invested with Brewin Dolphin. That investment was liquidated during the year. Other general funds have also been included in the portfolios in order to maximise returns.

The movement for the year for each fund is summarised as follows:

<b>Investment Fund 1</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Value of Endowment Funds brought forward	1,574,712	1,540,786
Income generated from fund (net of costs)	48,538	46,931
Transfer to Unrestricted Funds	(48,538)	(46,931)
Gain(loss) on Fund during the Year	(157,438)	45,249
Capital expenditure on land and buildings in the year	(80,857)	(11,323)
	<hr/>	<hr/>
<b>Closing Balance of Endowment Funds at 31 March 2023</b>	1,336,417	1,574,712
General Funds Invested at 31 March 2023	468,404	387,008
<b>Total Value of Investment Fund 1 Brewin Dolphin at 31 March 2023</b>	<hr/> 1,804,821	<hr/> 1,961,720
	<hr/>	<hr/>
<b>Investment Fund 2</b>		
Value of East Belfast Funds brought forward	40,465	100,423
Income generated from fund (net of costs)	461	2,691
Gain(loss) on Fund during the Year	(4,182)	8,578
Charitable activity expenses transferred	(36,744)	(71,227)
<b>Closing Balance of East Belfast Funds at 31 March 2023</b>	<hr/> -	<hr/> 40,465
General Funds Invested at 31 March 2023	-	32,629
<b>Total Value of Investment Fund 2 Brewin Dolphin at 31 March 2023</b>	<hr/> -	<hr/> 73,094
	<hr/>	<hr/>
<b>Total of Funds 1 and 2</b>	<hr/> 1,804,821	<hr/> 2,034,814
	<hr/> <hr/>	<hr/> <hr/>

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

The valuation of the investments noted above is based on the open market value of shares and other investments at the balance sheet date. The valuation is provided on an on-going basis by Brewin Dolphin as part of their services to the trustees.

**7 DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Sundry Debtors and Prepayments	7,944	6,615
	7,944	6,615

**8 CREDITORS - DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	8,410	6,250
Accruals and deferred income	16,189	19,034
	24,599	25,284
	24,599	25,284

**9 CREDITORS – DUE AFTER ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred Income (see below)	286,792	290,718
	286,792	290,718

**Property Grant**

During the 1997 and 1998 financial years grants were received for the building of new premises at Lagan Meadows. The funds have been capitalised, and are amortised at the same rate as the building is depreciated – namely, 1% per annum straight line.

The movement on the property grant reserve is as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Carried forward at 31 March 2022	290,718	294,644
Amortised in the year	(3,926)	(3,926)
	286,792	290,718
Carried forward at 31 March 2023	286,792	290,718

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**10 CAPITAL RESERVES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2022	1,607,485	1,562,236
Deficit for the year	(157,438)	45,249
	1,450,047	1,607,485
	1,450,047	1,607,485

Capital reserves represent the surplus on the sale of premises at Wellington Place. Any movement in the underlying investments is reflected in the carry forward balance at the end of the financial year.

**11 REVENUE RESERVES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2022	1,319,920	1,394,121
Deficit for the year	(58,302)	(74,201)
	1,261,618	1,319,920
	1,261,618	1,319,920

Revenue Reserves are analysed in the Statement of Financial Activities on page 17. The balance on Restricted Funds is attributable wholly to East Belfast YMCA fund.

**12 COMPANY INFORMATION**

The company is registered in the UK as a company limited by guarantee. The country of incorporation is Northern Ireland, and the registered office is 58, Knightsbridge Park, Belfast, BT9 5EH. The maximum liability of each full member is £1.

The nature of the entity's operations and a description of the principal activities is included in the Directors' report.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**13 CONTINGENT LIABILITIES**

The company has in the past received grants from the Department of Education, and it would be liable to repay part of the grants on ceasing certain of its charitable activities. A charge has been made against company property in this respect.

The company is required to reinvest monies into certain projects. If it does not do so, grants received in earlier years may be repayable. The Board of Directors has indicated their desire to reinvest, because this is in keeping with the furtherance of the aims of the organisation.

**14 USE OF THE PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other entities of our size and nature, we use our auditor to prepare and submit returns to the tax authorities (if we are required to do so) and assist with the preparation of the financial statements.

**15 APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the Board of Directors on 30 November 2023.

**Belfast YMCA Limited**

Northern Ireland - Charity number 102252

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# Annual return

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*BELFAST YMCA LIMITED*

**DIRECTORS' ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 March 2023**

Charity Registration Number: NIC102252  
Company registration Number: NI4741

The company was formerly named The City of Belfast Young Men's Christian Association. It changed its name to Belfast YMCA Limited on 14<sup>th</sup> June 2016

As approved by the Board of Directors on 30 November 2023

*BELFAST YMCA LIMITED*  
*Financial Statements For The Year Ended 31 March 2023*

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**DIRECTORS AND ADVISORS**

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**DIRECTORS** (in alphabetical order)

Alison Cardwell	Laura Bell
Andrew Beech	Liam Smyth (Chairperson)
Andrew Morrell	Naomi Harland (Treasurer)
David Farrow	Michael Clark (resigned 3 Nov 2022)
Emma Allen (appointed 28 Sep 2023)	

**CHIEF EXECUTIVE OFFICER**

Chris Cupples

**PRINCIPAL OFFICE AND  
REGISTERED ADDRESS**

58 Knightsbridge Park  
Belfast  
BT9 5EH

**AUDITORS**

James Fulford and Co. Ltd  
Chartered Accountants  
PO Box 152  
Newtownards  
BT23 5GW

**BANKERS**

Danske Bank Limited  
Donegall Square West  
Belfast  
BT1 6JS

**INVESTMENT ADVISORS**

Brewin Dolphin  
12 Smithfield Street  
London  
EC1A 9BD

**SOLICITORS**

Worthingtons  
24-38 Gordon Street  
Belfast  
BT1 2LG

## **DIRECTORS' ANNUAL REPORT**

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### **INTRODUCTION**

We, the directors of **Belfast YMCA Limited**, present our report below. The name was changed on 14<sup>th</sup> June 2016 to better reflect the name often used in the wider community.

The Audited Financial Statements for the year ended 31 March 2023 follow on page 17, and they are preceded by the Report of the Auditors.

The directors confirm that the annual report and financial statements of the company comply with the requirements of the Company Memorandum and Articles and 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

This report provides information on Belfast YMCA's activities and financial performance. It forms part of a range of public information designed to give an open account of our work.

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR BELFAST YMCA:**

The registered name of the organisation is Belfast YMCA Limited. The name previously registered was The City of Belfast Young Men's Christian Association and this was changed on 14<sup>th</sup> June 2016. It is both a Northern Ireland registered company limited by guarantee and a registered charity. The company registration number is NI 004741 and the registered charity number is NIC102252. Whilst this is our registered name, we are also known as City of Belfast YMCA and Belfast YMCA.

We are based at 58 Knightsbridge Park, Belfast BT9 5EH and this is the registered office of the company. The association moved from its previous location at Wellington Place, Belfast in 2003.

### **OBJECTIVES AND ACTIVITIES**

Belfast YMCA has been serving children, young people and communities across Belfast for over 170 years. Peacebuilding has been at the core of our work for over 40 years and this will continue to be the golden thread through all we do.

We are based in Stranmillis, South Belfast; from here we serve the greater Belfast area. We provide a wide array of school and community-based activities and services to meet local needs. Our main focus is on children and young people to help them play an active and fulfilling role within their communities.

We are part of the worldwide YMCA Movement which is the largest and the oldest charity working with young people in the world. Within that movement, we have operated as a locally registered charity serving the greater Belfast area since 1850.

### **Objectives of Belfast YMCA**

Belfast YMCA's principle objectives as laid out in the Memorandums and Articles of Association are:

## DIRECTORS' ANNUAL REPORT (Continued)

- **To advance the Christian faith**, including by:

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; and

enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;

- **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 and spiritual capacities.

- **To promote healthy living** including emotional, mental and spiritual well-being through the provision of information, education and activities.

- **To promote community engagement and citizenship**, for young people, their families and other adults for the purpose of family support, community relations and active citizenship.

- **To relieve or assist in the relief of need** experienced by people of all ages and in particular young people, who are in conditions of hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

### Our Vision, Mission and Values

**Our vision:** A city where life is better for children, young people and our communities

**Our mission is to:**

1. Empower children and young people to learn, grow and thrive
2. Support our community towards a lasting peace
3. Create opportunity through accessible activities, places and partnerships

**Our values:**

Welcome	-	Our welcome is unconditional
Care	-	We care passionately about our people
Excellence	-	We pursue excellence in all we do
Relevance	-	We are relevant to the changing needs of Belfast

Our vision, mission and values are underpinned by our Christian ethos.

### **Ethos and accounting for SORP**

The ethos of YMCAs across the globe is the holistic connection of mind, body and spirit. Each individually is important, but it is the whole which creates a stronger foundation for life than the constituent parts.

All of our many projects and activities seek to deliver on at least one of these core elements, and many of them deliver on two or all three. It is the criteria we use to assess the worthwhileness of the projects we undertake and how they fit with our stated aims.

So, although as a responsible charity we provide strong control and good governance over our resources, that review is based on monetary value alone and does not necessarily reflect the true extent of our work or achievements. We have therefore decided that the best way to comply with the Charity Statement of Recommended Practice (SORP) is to account for everything under the one heading of Charitable Activities in the Statement of Financial Activities (SOFA). We do not believe it is appropriate to emphasise one aspect over another in a departmental analysis because

## **DIRECTORS' ANNUAL REPORT (Continued)**

this would leave the reader with the wrong impression of our work, our goals and our achievements.

Instead, by presenting the charitable activities in totality we are showing, as best we can, the financial extent of our accounting year, our governance of it and the priorities to both be financially responsible and to deliver on our goals without losing sight of the breadth and depth of our work.

To assist the reader, detail of our key objectives and achievements for the year 2022/2023 are noted below.

### **Strategic objectives, achievements and performance for the year 2022-2023**

In the past year Belfast YMCA operated across three main areas of work; Childcare, Youth and Community.

#### **1. Childcare**

We have been offering childcare provision in Belfast for over 20 years. On our South Belfast site, we provide care and education to over 180 children each week via a team of over 25 staff working across our childcare and after schools provision. This is a key part of our service to the community - providing high quality, affordable and flexible childcare - empowering children to learn, grow and thrive.

Our childcare services were a significant part of our work and activities in the past year with growth both in the numbers of children attending and staff working across the provision. We successfully recruited additional full time, part time and temporary staff to support this growth. At the end of March our Nursery team won an outstanding nursery award for providing care and development for children at the Families First Award ceremony in Titanic Belfast. In other significant news, Valerie Andrews, our Nursery Manager of 28 years retired and Sarah Ferguson was appointed as Nursery and Afterschool Manager.

Our new interconnecting building was completed in early 2023 following a £80,000 investment allowing our after-school provision to move to a single suite of buildings, providing additional space and improved facilities. The new facilities have been well received by children, parents and the wider community.

The introduction and rollout of the family app for communication between parents and staff has greatly improved our parental engagement - allowing regular updates throughout the day as well as engaging parents in the wider work of Belfast YMCA.

#### **Feedback from parents:**

*YMCA is one big family and all my kids as well as my husband and I love the place. Everyone is warm and inclusive. They can't do enough to help out and take care of our children. They go above and beyond and make the kids feel so loved and special. We know our children are in safe hands and they know everything about our kids - they're not just a number, they're part of the YMCA family.*

## DIRECTORS' ANNUAL REPORT (Continued)

*There's lots for the children to do, facilities are always being looked after and updated and they keep the parents up to date regularly with what's going on. They constantly seek feedback on how to improve services from parents and do extra things for the kids like Christmas shows, walks out and about, baking, party days. We love the place and are so glad to have found such good people to take care of our children on our behalf.*

### 2. Youth

In the past year our youth team engaged with over 1,000 young people through the following areas of centre and school-based work:

#### **Ubuntu: I am because we are**

Ubuntu is our schools-based good relations project which is the largest single youth project which we currently run. Belfast YMCA has been involved in peacebuilding across Belfast for over 40 years. It is our belief that opportunities need to exist for people, and in particular young people, to meet with and learn about others.

We have a proven record of engagement in peacebuilding work in schools in East Belfast on a self-funded basis since August 2013. This project has grown to become one of the most important areas of youth work we are involved in. Funding through the Irish Department for Foreign Affairs and Trade enabled this successful project to continue for 2022/2023.

In the 2022-23 academic year our youth team worked with 557 participants on this project:

- 164 young people who were pupils in St Joseph's College
- 132 from Ashfield Boys' High
- 88 from Breda Academy
- 173 from Grosvenor Grammar School

Participants this year were:

- Aged between 11 and 15 years
- 62.9% of participants were male
- 34.8% were female
- 2.3% were an "other" gender or they preferred not to say
- 79.2% of participants identified their ethnicity as "white"
- The main ethnic minority groups represented were Romanian, Slovakian, Russian and Chinese.

In addition to these 557 young people, there were 24 extra participants on a collaborative project between young people with special educational needs from Mitchell House and Ashfield Boys' High.

In light of sustained and future growth, we successfully recruited an additional full time youth worker in March 2023 to both support this programme and other youth work priorities.

### **Outcomes**

Anonymous pre and post programme surveys are conducted which provided the following feedback:

**DIRECTORS' ANNUAL REPORT (Continued)**

	YES
Do you feel the programme has increased your confidence?	66.3%
Do you feel the programme has increased your skills?	75.2%
Do you feel you were treated well during the programme?	96.2%

**Comments from participants:**

*It has given me more knowledge on sectarianism*

*It was a very fun program to be in and increased my knowledge and helped me see different points of view. The staff were really patient and explained everything well.*

*I know a lot more now and I liked learning about the different individual stories of different people.*

*It was really fun and educational. As someone who is not from the UK, learning about these things has really helped me to understand more about this country! Each lesson made my day!*

**Feedback from teachers:**

*My pupils have thoroughly enjoyed the variety of engaging resources and teaching methods. Pupils have been given lots of opportunities to work in groups and discuss their ideas and opinions without worrying about being judged. They have learnt so much about stereotypes and preconceived ideas about people and the sessions have really helped to open their eyes on some of the issues we face in NI.*

*From the ice breaker games in week one where you encouraged both sets of pupils to mix with each other, to the two truths and a lie which even staff found tricky, our discussions about culture and what represents us, it has provided great opportunities for the pupils to interact with those they would usually have no connection with.*

*Staff also found it beneficial especially during the discussions where the pupils could express how they felt regarding inclusion.*

**Youth in Government**

Youth in Government is our flagship political education project for 16-18-year-olds. The programme ran from November 2022 to March 2023 drawing 31 young people from a wide range of schools and religious backgrounds. This five-month long project takes place one evening per week bringing young people from different areas and backgrounds together at the YMCA.

Participants engaged in a range of topical issues, met with experts, politicians and gained new skills to make a difference in their community.

The project worked in partnership with a number of outside groups in order to provide the very best opportunities for the participants. Friends of the Earth engaged with the group on climate

## DIRECTORS' ANNUAL REPORT (Continued)

change issues and campaigning. Fact Check NI looked at online misinformation and how to source good information. Agora NI provided expertise in geopolitical issues.

The group also engaged with the Corrymeela project "Moving Beyond Violence" which comprised members of the congregation of St John's Catholic Church on the Falls Road, and St Matthew's Church of Ireland on the Woodvale Road.

### Participants' comments:

*I have learned how to accept others' opinions and understand why they believe what they believe.*

*It has made my beliefs stronger, I'm more confident in groups and it has made me believe in myself more*

The project concluded with a graduation event at the end of March in the Long Gallery, Parliament Buildings which also marked 25 years of Youth in Government at Belfast YMCA.

We also ran our first ever Youth in Government in schools with Year 12 pupils from Grosvenor Grammar School. Approx. 160 pupils took part in 2 weeks of activities on Campaigning and Lobbying.

### Duke of Edinburgh

We continued to deliver the bronze Duke of Edinburgh award as an open centre. We had 14 young people undertake their bronze award with us - working across 2 groups. The programme has only been possible through the support of key volunteers assisting the youth team.

### Experiences of Diversity

In August 2022 our youth team delivered a four-day summer programme with programme funding provided by the Community Relations Council through the Community Relations, Cultural Diversity funding stream.

Twenty participants from a range of backgrounds were recruited to participate in a series of activities which aimed to build their knowledge of different cultures and beliefs. The group visited Orangefield Presbyterian Church, Clonard Monastery, Belfast Synagogue and the Indian Community Centre. Their visits were supplemented by group discussion led by our Youth Team on issues of identity, diversity and celebrating difference.

### Cross Community Youth Club

Work began to research the need for a new youth club on site. The youth team carried out surveying and focus groups with local parents and young people to identify the need. Plans were put in place to refurbish one of our buildings to create a dedicated youth club with a planned launch in summer 2023.

## 3. Community

On our site in Stranmillis we work with a range of community partners to engage and support the needs of the local community. In the past year we have sought to build upon existing relationships and establish new community partners. Additionally, we have also started the process of surveying and engaging the local community to understand how we can better

## **DIRECTORS' ANNUAL REPORT (Continued)**

support local needs which will shape our longer-term community planning.

In the past year, we worked with the following community partners:

### **Ethos Training**

The organisation Ethos Training is a health and fitness provider fitness and anchor tenant in our gym. They have 185 local members and their goal is to deliver a high-quality coaching and fitness experience for everyone along with creating a community for people to thrive in fitness and in life.

### **Aquinas Football Club**

Aquinas Football Club are the main users of the playing fields across the week - with extensive training for boys and girls throughout the week and matches at the weekends. On a weekly basis there are over 60 volunteers involved in coaching and supporting hundreds of children and teenagers. During Easter and Summer Aquinas delivered football camps to hundreds of children and young people.

### **Stranmillis Primary School**

Our local primary school, Stranmillis, has 470 pupils who use our playing fields for outdoor activities most days during the school year. Daily PE, sports day practice, cross country, outdoor games and other activities. We are seeking to work closely with the school to encourage greater use and involvement of children in exercise throughout the school week. We are also exploring the possibility of further partnerships and use of the YMCA site for school pupils.

### **Christian Fellowship Church**

CFC South is a local church community that meets on our site to worship on Sundays. They also run a mix of community programmes on site throughout the week; Parents and toddlers' groups, kids' clubs and together we will be working on the new youth club.

In the past year we have been working together to further our involvement in the community - culminating in a number of community activities and fun days. In September 2022 we held a free Community Fun Day with inflatables, face painting, prayer tent, food and craft market and more. We were delighted to see over 500 people attending and enjoying the event.

### **Alpha Course**

We were encouraged to be able to work with Alpha and Sports Chaplaincy to enable an eleven-week Alpha course for professional sports men and women across Northern Ireland. Belfast YMCA provided a neutral venue for people from different community backgrounds to come and ask questions about life and faith.

### **Sólás**

In early 2023 we undertook a refurbishment programme of our classroom building alongside a local charity Sólás who work with people with autism and additional needs.

The refurbished mobile classroom will enable a new project, SONA, to start later in the year. The SONA project will provide a space for young adults with additional needs to be supported throughout the week. Sólás have taken a multi-year lease on the building and will be able to make use of the playing fields, secure playground and other facilities on site.

## **DIRECTORS' ANNUAL REPORT (Continued)**

### **Strategic Objectives for 2023 - 2024**

In early 2023 the directors signed off on a 3-year strategic plan for the organisation. The strategic objectives for 2023-2025 are to:

1. Increase the impact of our Youth work
2. Invest in our Early Years provision
3. Establish new Community Connections
4. Strengthen our HR processes and staff engagement
5. Diversify and increase our income

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The first meeting of Belfast YMCA was in January 1850 when 12 young men met in the Mechanic's Institute in Queen Street, later to become the Town Gas Office. It was modelled on the basis of the London YMCA founded in 1844 and followed the founding of the Dublin YMCA in May 1849.

The City of Belfast Young Men's Christian Association was incorporated as a Limited company on 28 November 1960 as a not-for-profit association. The Memorandum and Articles of Association of Belfast YMCA specify the object of the Association to carry on and develop and extend the cause and work of Belfast YMCA and branches on a strictly non-political and non-sectarian basis, and generally to promote and assist the advancement of the spiritual, intellectual and physical condition of young people in accordance with the recognised principles and objects of the Young Men's Christian Association.

Directors of the association are elected from Members of the Association at the annual general meeting. Directors can serve for 3 years before being eligible for re-election. Officers of the Association are elected at every annual general meeting. The CEO is appointed by the Directors and has responsibility for the management of the staff of the association and determining the organisational structure of the association. Changes affecting senior staff or any major programme of the association involves a consultation process with the Directors of the association before seeking their approval for changes to be made. Annual budgets are prepared and presented to the Directors for approval before the start of each financial year.

The association has a policy for the induction and training of new Directors. They are provided with an induction package giving details of the history of the association, the memorandum and articles of association, responsibilities of Directors, previous year accounts, the organisational structure and the major programmes of the association. This is accompanied by a briefing by the CEO on current activities of the association, introduction to senior staff and existing Directors and an overview of the current financial situation of the association.

Belfast YMCA is one of the YMCAs in Ireland affiliated to the National Council of YMCAs in Ireland, and through this organisation is linked to the European Alliance of YMCA's and the World Alliance of YMCA's with over 30 million members in 140 countries.

The trustees delegate the day-to-day management of the Association to the Chief Executive Officer (CEO), previously Howard Davey – retired 31st May 2022; currently Christopher Cupples from 1st June 2022. The management accounts and financial reports were prepared by

## **DIRECTORS' ANNUAL REPORT (Continued)**

the Finance Officer Kathy McLaughlin.

The remuneration of staff in Belfast YMCA is guided by both YMCA and relevant sector pay scales; salaries are reviewed annually in line with the pay scales, inflation and by any increases in the National Living Wage. The remuneration of the CEO is set by the Board at the appropriate point on the scale for the size of YMCA and number of employees.

The names and addresses of the charity's bankers and professional advisors are given at page 1.

### **RISK MANAGEMENT**

Belfast YMCA carries out regular risk management reviews of all aspects of its operations, in particular those related to the operations and finances of the Charity, and is satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The organisation has a Risk Register which is prepared by the CEO and senior management team before being reviewed annually by the directors. The risk register seeks to summarise the threats or possibility that an action or event (or sometimes inaction) will adversely affect our association's ability to achieve its objectives.

### **FINANCIAL RESULTS FOR 2022-2023**

In the year there was a deficit of income compared to expenditure, as shown in the statement on page 17, including the planned deficit as part of the programme to use the restricted funds received from East Belfast YMCA for programmes in that area. This is in accordance with the intention of the Board of Management.

Other areas of the organisation saw a small operational surplus before depreciation and the transfer of funds from the unrestricted funds to support the East Belfast project, while the value of the endowment funds fell by £157,438 during the year.

This overall deficit, after including the income from the endowment fund of £48,538, resulted in a reduction in total funds of £58,302 after depreciation. The statement of cash flow at page 20 explains the effect of the deficit on the movement of funds.

We have taken professional advice on the investments and continue to strive for financial security and adequate returns on our capital in these difficult times. We are committed to ensuring that the work of the Association continues, recognising the importance of donations and assistance from our supporters and funders to our future work.

The Board does not have a specific policy on holding reserves, but they recognise that the long-term provision of services associated with the charity is dependent on good governance and economic probity. The Board therefore reviews monthly management accounts via the Finance Committee and determines, on an ongoing basis, how best to maintain the long-term survival of the charity in a way that allows the charity and the beneficiaries to flourish.

At the balance sheet date, the total reserves of the charity were £2,711,665. The allocation between unrestricted, restricted and endowment funds is shown on page 17. The Board has not designated or otherwise committed any of the unrestricted funds at the end of the reporting period.

## **DIRECTORS' ANNUAL REPORT (Continued)**

### **VOLUNTEERS**

Belfast YMCA is dependent on the generosity of the volunteers who provide support at various levels of the association's activities.

The Board of Management of the association consists of volunteers meeting monthly to oversee the management of the association and several of these Directors are involved in additional subgroup meetings of the Board to provide financial or personnel oversight at a more detailed level.

The Youth Programmes are supported by a team of volunteers working with paid staff to deliver the programmes and mentor the young people on the programmes.

On a weekly basis there are over 60 volunteers coaching and supporting children and teenagers as part of Aquinas Football Club, who use the football pitches. As a result, over 800 children and teenagers are given positive encouragement and development each week while involved in football on the association's playing fields.

CFC South, a local Church, are also involved in weekly activities on site including Sunday services and a Friday night kids club run by Church volunteers. Community Fun Days are largely dependent on volunteers giving their time to support the events.

Altogether, this represents approximately 6000 hours of volunteer service carried out on YMCA facilities each year.

The financial value of this voluntary service would be in excess of £120,000 each year. The Association is very grateful to each and every volunteer who gives of their time to contribute the outworking of our vision to make life better for children, young people and our communities across Belfast.

### **FIXED ASSETS**

The change in the fixed assets is shown in note 5 to the accounts. At 31 March 2023 our properties and land are shown in the accounts at £1,134,277.

Restrictions apply to the funds generated by the sale of property in the 2003 financial year. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. The Board has therefore decided to place the funds in an investment portfolio. These are currently managed by Brewin Dolphin Limited.

### **TAXATION STATUS**

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

### **AUDITORS**

**DIRECTORS' ANNUAL REPORT (Continued)**

At the annual general meeting it will be proposed that James Fulford and Co. Ltd be appointed as auditors for the incoming year.

**DIRECTORS**

The directors, as a body, are also the trustees of the organisation. The board members during the financial year and the period up to the date of the approval of these financial statements were:

Emma Allen (appointed 28 Sep 2023)	David Farrow
Andrew Beech	Naomi Harland (Treasurer)
Laura Bell	Andrew Morrell
Alison Cardwell	Liam Smyth (Chairperson)
Michael Clark (resigned 3 Nov 2022)	

As part of the constitution of the company Board members in their third year of service must retire at the Annual General Meeting of the company, as well as all of those members appointed since the last Annual General Meeting. The directors due to retire at the Annual General Meeting offer themselves for re-election.

## **DIRECTORS' ANNUAL REPORT (Continued)**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the surplus or deficit of income over expenditure of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and
- estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **STATEMENT OF DIRECTORS' CONFIRMATIONS**

In the case of each of the persons who are directors at the time when the report is approved, the following applies:

- a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- b) each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **FUTURE SUPPORT**

We are very grateful for all of the prayers and support, both financial and otherwise, which we have received in the past year. Please continue to help us in any way you can, or contact us if you would like further information about the work of Belfast YMCA.

### **BY ORDER OF THE BOARD**

Chris Cupples CEO  
**COMPANY SECRETARY**

30 November 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED**

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**Opinion**

We have audited the financial statements of Belfast YMCA Limited (“the charitable company”) for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Income and Expenditure Account, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and the provisions available for small entities, in the circumstances set out in Note 14 to the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, including the directors’ report, other than the financial statements and our auditor’s report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees’ report (which includes the directors’ report) prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors’ report included within the trustees’ report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED (Cont'd)**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with the charitable company's management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with relevant laws and regulations through making enquiries of management and inspecting any relevant correspondence; and

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
  - reconciling the statutory accounts to the monthly management accounts prepared by the charity; and
- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;

- tested for unusual transactions and investigated the rationale behind significant or unusual transactions;
- 
- INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELFAST YMCA LIMITED (Cont'd)**
- 

- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the committee and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Margaret Fulford FCA  
Senior Statutory Auditor

for and on behalf of  
James Fulford & Co Ltd,  
Statutory Auditor.  
Chartered Accountants  
PO Box 152  
Newtownards BT23 5GW

30 November 2023

**STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>	<b>Prior Year Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming from:</b>					
Charitable activities	650,533	44,549	-	695,082	602,182
Investments	246	621	48,538	49,405	49,883
<b>Total</b>	<b>650,779</b>	<b>45,170</b>	<b>48,538</b>	<b>744,487</b>	<b>652,065</b>
<b>Expenditure on:</b>					
Charitable activities	(707,886)	(90,721)	-	(798,607)	(734,844)
<b>Total</b>	<b>(707,886)</b>	<b>(90,721)</b>	<b>-</b>	<b>(798,607)</b>	<b>(734,844)</b>
<b>Net gains/(losses) on investments</b>	-	(4,182)	(157,438)	(161,620)	53,827
<b>Transfers between funds</b>	26,787	21,751	(48,538)	-	-
	26,787	17,569	(205,976)	(161,620)	53,827
<b>Net Movement in funds</b>	<b>(30,320)</b>	<b>(27,982)</b>	<b>(157,438)</b>	<b>(215,740)</b>	<b>(28,952)</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward	1,279,455	40,465	1,607,485	2,927,405	2,956,357
<b>Total Funds Carried Forward</b>	<b>1,249,135</b>	<b>12,483</b>	<b>1,450,047</b>	<b>2,711,665</b>	<b>2,927,405</b>

**INCOME AND EXPENDITURE ACCOUNT**

<b>YEAR ENDED 31 MARCH</b>	<b>NOTE</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Income, Donations and other receipts</b>	<b>1(d) and 2</b>	740,305	660,643
<b>Operating expenses</b>		(798,607)	(734,844)
<b>Operating (Deficit) For The Year</b>	<b>2 &amp; 11</b>	(58,302)	(74,201)
		(58,302)	(74,201)

For a better understanding of the results of the Association the deficit for the year is analysed below:

<b>Operating (Deficit) For The Year as noted above</b>	(58,302)	(74,201)
	(58,302)	(74,201)
<b>Attributable to:</b>		
East Belfast - deficit	(27,982)	(59,958)
All other activities - surplus (deficit)	(30,320)	(14,243)
<b>Net deficit</b>	(58,302)	(74,201)
	(58,302)	(74,201)

In the financial year ended 31<sup>st</sup> March 2013 income was received from East Belfast YMCA and allocated as restricted funds in full in that financial year in accordance with the SORP accounting rules for charities. From the financial year ended 31<sup>st</sup> March 2014 forward expenditure has been incurred and charged against this fund in accordance with the SORP and the terms of the original trust deed. As a consequence of the application of the Charities SORP a substantial surplus was reported in the 2013 financial year end and a loss is reported on the East Belfast fund each financial year from 2014 forward, and will continue to do so until all of those funds are spent and the project ceases. The movement of funds and the deficit for the year attributable to the East Belfast fund is shown in the Restricted Funds column in the Statement of Financial Activities on page 17.

Continuing operations - None of the company's activities was acquired or discontinued during the above two financial years.

Historical cost profit and losses - The difference between the results disclosed above and the results on an unaudited historical cost basis is not material.

**BALANCE SHEET**

<b>AS AT 31 MARCH</b>		<b>2023</b>	<b>2022</b>
	<b>NOTE</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible	<b>5</b>	1,141,877	1,112,261
Investments			
- Endowment fund		1,336,417	1,574,712
- Restricted fund		-	40,465
- General fund		468,404	419,649
Total Investments	<b>6</b>	1,804,821	2,034,826
		2,946,698	3,147,087
<b>CURRENT ASSETS</b>			
Debtors	<b>7</b>	7,944	6,615
Deposit funds - restricted		12,483	-
Deposit funds - unrestricted		27,794	-
Cash at Bank and in Hand		28,137	89,705
		76,358	96,320
<b>CURRENT LIABILITIES</b>			
Creditors	<b>8</b>	(24,599)	(25,284)
<b>NET CURRENT ASSETS</b>		51,759	71,036
<b>CREDITORS: DUE AFTER ONE YEAR</b>	<b>9</b>	(286,792)	(290,718)
<b>TOTAL NET ASSETS</b>		2,711,665	2,927,405
<b>REPRESENTED BY</b>			
Capital Reserves	<b>10</b>	1,450,047	1,607,485
Revenue Reserves	<b>11</b>	1,261,618	1,319,920
		2,711,665	2,927,405

**SIGNED FOR AND ON BEHALF OF  
THE BOARD OF DIRECTORS**

**DIRECTOR**

**DIRECTOR**

**STATEMENT OF CASH FLOW**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds per SOFA</b>	(58,302)	(74,201)
<b>Non-cash items and other adjusting items</b>		
Less: Interest and dividends receivable	(49,405)	(49,883)
Add: Depreciation charge	47,315	45,474
Add: (Gain)Loss on Restricted Funds	4,182	(8,578)
(Increase)/decrease in debtors	(1,329)	7,684
(Decrease)/Increase in creditors	(685)	(6,508)
	78	(11,811)
<b>Net cash provided by (used by) operations</b>	(58,224)	(86,012)
<b>Cash flows from financing activities</b>		
Cash flows from investing activities	49,405	49,883
Bank Bounce Back Loan	-	(50,000)
Payment for tangible fixed assets	(80,857)	(11,323)
Proceeds on sale of tangible fixed assets	-	-
Gain/(Loss) on Restricted Funds	(4,182)	8,578
Gain/(Loss) on Endowment Funds	(157,438)	45,249
	(193,072)	42,387
<b>Net increase (decrease) in cash and cash equivalents in the year</b>	(251,296)	(43,625)
<b>Cash and cash equivalents at the beginning of the year</b>	2,124,531	2,168,156
<b>Cash and cash equivalents at the end of the year</b>	1,873,235	2,124,531
<b>Represented by:</b>		
Investment funds	1,804,821	2,034,826
Cash and bank balances	68,414	89,705
	1,873,235	2,124,531

**NOTES TO THE FINANCIAL STATEMENTS**

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The financial statements have been prepared in accordance with the Charities SORP (FRS 102) and the Companies Act 2006. Belfast YMCA Limited is a registered charity and a public benefit entity. The currency used for the reporting of these financial accounts is Sterling (GBP).

**1 ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

**(a) Basis of Preparation**

The financial statements are prepared under the historical cost convention.

**(b) Fixed Assets and Depreciation**

Fixed assets are shown in the accounts at their purchase price (or at an equivalent amount if the assets were donated). This amount is then depreciated so that the assets are written down to their anticipated resale value over the period the company will use them. The depreciation rates and methods adopted are:

**Straight Line**

Premises	1% to 15%
Equipment, furniture and fittings	10% to 33 <sup>1</sup> / <sub>3</sub> %
Minibus	15%

In accordance with accepted accounting practice freehold land is not depreciated.

**(c) Fund Accounting Policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment Funds are subject to legal restrictions. The detail is given at Note 6 to the accounts.

**(d) Incoming Resources**

Income includes subscriptions, donations and other cash received and receivable.

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Investment income is recognised on a receivable basis.

Income was attributable to the one principal activity of the company carried on within the United Kingdom and Europe.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**(e) Fixed Asset Investments**

Fixed asset investments are included in the financial statements at open market valuation at the balance sheet date. Open market value is determined by the investment advisors by reference to quoted market price in an active market. Any permanent impairment in value after the balance sheet date is accounted for as a post balance sheet event and adjusted for if appropriate.

**(f) Company Pension Contributions**

Contributions are payable by the company into a personal pension scheme of the relevant employees and they are charged as an expense in the period to which they relate.

**(g) Finance Leases**

If assets are leased and the terms of the agreement are almost equivalent to an outright purchase, a fixed asset and an equivalent liability are created.

The fixed asset is then depreciated using the rates and method shown in note (b) above.

The interest element of the lease is charged as an expense over the primary period of the lease, based on the capital outstanding.

**2 OPERATING SURPLUS/(DEFICIT)**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>After Charging:</b>		
Auditors' remuneration (including VAT)	4,920	4,920
Depreciation	51,241	49,400
<b>and after crediting</b>		
Covid related grants	-	2,513
Rental income (net of expenses)	33,075	24,788
Interest Received	406	261
Investment Income	48,999	49,622
Grants from Dept. of Foreign Affairs, Ireland	39,148	6,487
Amortisation of deferred grant	3,926	3,926

**3 DIRECTORS EMOLUMENTS**

All board members give their services on a voluntary basis, and no remuneration is paid to them. No expenses are charged by or reimbursed to board members.

There were no related party transactions in the reporting period that require disclosure.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**4 PARTICULARS OF EMPLOYEES**

The Association receives the services of many people, including volunteers (both members and non-members) and employees.

The analysis by function of the number of people employed by the company during the year (excluding directors) was:

	<b>2023</b>	<b>2022</b>
Administration	4	4
Service Delivery	32	30
	<u>36</u>	<u>34</u>
	<u><u>36</u></u>	<u><u>34</u></u>

Their remuneration was:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	522,279	492,335
Employer Pension Contributions	29,465	27,429
Social Security costs	33,823	29,382
	<u>585,567</u>	<u>549,146</u>
	<u><u>585,567</u></u>	<u><u>549,146</u></u>

Belfast YMCA received £Nil (2022 - £2,513) of Covid related grants during the year, of which £2,513 (2022 - £2,513) related to furlough assistance.

No employees were paid more than £60,000 per annum.

The Association's Christian work would not have been as extensive as it has been without the dedicated services of volunteer workers, as noted in the Directors' Report.

The Association pays nothing for the services of the local volunteers, and a nominal sum to overseas volunteers when such members from the worldwide organisation have been working in this country.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**5 FIXED ASSETS**

	Land & Buildings	Fixtures & Equipment	Minibus	<b>Total</b>
<b>COST</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 31 March 2022	1,628,007	52,156	19,000	1,699,163
Additions	80,857	-	-	80,857
Disposals	-	-	-	-
	1,708,864	52,156	19,000	1,780,020
	526,196	52,156	8,550	586,902
At 31 March 2022				
Charge for the year	48,391	-	2,850	51,241
On Disposals	-	-	-	-
	574,587	52,156	11,400	638,143
	1,134,277	-	7,600	1,141,877
At 31 March 2023	1,134,277	-	7,600	1,141,877

**6 FIXED ASSET INVESTMENT**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Brewin Dolphin	1,804,821	2,034,814
Bank Deposit Accounts - General Fund	-	12
	1,804,821	2,034,826

During the 2003 financial year net funds of £1,960,119 were generated from the sale of premises at Wellington Place. The company is only permitted by law to use the income produced from this capital sum, and is restricted to investing the capital for the benefit of the Association. Accordingly, these funds are treated as Endowment Funds in the accounts.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

**6 FIXED ASSET INVESTMENT (Continued)**

The Board have taken appropriate professional advice and have placed these funds in an investment portfolio with Brewin Dolphin. Income generated from the fund is available for general expenditure whilst capital growth must be retained as part of capital. During the 2013 financial year funds of £476,220 were received after the winding up of East Belfast YMCA, and those funds were invested with Brewin Dolphin. That investment was liquidated during the year. Other general funds have also been included in the portfolios in order to maximise returns.

The movement for the year for each fund is summarised as follows:

<b>Investment Fund 1</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Value of Endowment Funds brought forward	1,574,712	1,540,786
Income generated from fund (net of costs)	48,538	46,931
Transfer to Unrestricted Funds	(48,538)	(46,931)
Gain(loss) on Fund during the Year	(157,438)	45,249
Capital expenditure on land and buildings in the year	(80,857)	(11,323)
	<hr/>	<hr/>
<b>Closing Balance of Endowment Funds at 31 March 2023</b>	1,336,417	1,574,712
General Funds Invested at 31 March 2023	468,404	387,008
<b>Total Value of Investment Fund 1 Brewin Dolphin at 31 March 2023</b>	<hr/> 1,804,821 <hr/>	<hr/> 1,961,720 <hr/>
<b>Investment Fund 2</b>		
Value of East Belfast Funds brought forward	40,465	100,423
Income generated from fund (net of costs)	461	2,691
Gain(loss) on Fund during the Year	(4,182)	8,578
Charitable activity expenses transferred	(36,744)	(71,227)
<b>Closing Balance of East Belfast Funds at 31 March 2023</b>	<hr/> - <hr/>	<hr/> 40,465 <hr/>
General Funds Invested at 31 March 2023	-	32,629
<b>Total Value of Investment Fund 2 Brewin Dolphin at 31 March 2023</b>	<hr/> - <hr/>	<hr/> 73,094 <hr/>
<b>Total of Funds 1 and 2</b>	<hr/> 1,804,821 <hr/>	<hr/> 2,034,814 <hr/>

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

The valuation of the investments noted above is based on the open market value of shares and other investments at the balance sheet date. The valuation is provided on an on-going basis by Brewin Dolphin as part of their services to the trustees.

**7 DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Sundry Debtors and Prepayments	7,944	6,615
	7,944	6,615

**8 CREDITORS - DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	8,410	6,250
Accruals and deferred income	16,189	19,034
	24,599	25,284
	24,599	25,284

**9 CREDITORS – DUE AFTER ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred Income (see below)	286,792	290,718
	286,792	290,718

**Property Grant**

During the 1997 and 1998 financial years grants were received for the building of new premises at Lagan Meadows. The funds have been capitalised, and are amortised at the same rate as the building is depreciated – namely, 1% per annum straight line.

The movement on the property grant reserve is as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Carried forward at 31 March 2022	290,718	294,644
Amortised in the year	(3,926)	(3,926)
	286,792	290,718
Carried forward at 31 March 2023	286,792	290,718

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**10 CAPITAL RESERVES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2022	1,607,485	1,562,236
Deficit for the year	(157,438)	45,249
Reserves at 31 March 2023	<u>1,450,047</u>	<u>1,607,485</u>

Capital reserves represent the surplus on the sale of premises at Wellington Place. Any movement in the underlying investments is reflected in the carry forward balance at the end of the financial year.

**11 REVENUE RESERVES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Reserves at 31 March 2022	1,319,920	1,394,121
Deficit for the year	(58,302)	(74,201)
Reserves at 31 March 2023	<u>1,261,618</u>	<u>1,319,920</u>

Revenue Reserves are analysed in the Statement of Financial Activities on page 17. The balance on Restricted Funds is attributable wholly to East Belfast YMCA fund.

**12 COMPANY INFORMATION**

The company is registered in the UK as a company limited by guarantee. The country of incorporation is Northern Ireland, and the registered office is 58, Knightsbridge Park, Belfast, BT9 5EH. The maximum liability of each full member is £1.

The nature of the entity's operations and a description of the principal activities is included in the Directors' report.

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**

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**13 CONTINGENT LIABILITIES**

The company has in the past received grants from the Department of Education, and it would be liable to repay part of the grants on ceasing certain of its charitable activities. A charge has been made against company property in this respect.

The company is required to reinvest monies into certain projects. If it does not do so, grants received in earlier years may be repayable. The Board of Directors has indicated their desire to reinvest, because this is in keeping with the furtherance of the aims of the organisation.

**14 USE OF THE PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other entities of our size and nature, we use our auditor to prepare and submit returns to the tax authorities (if we are required to do so) and assist with the preparation of the financial statements.

**15 APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the Board of Directors on 30 November 2023.