

COMPANY REGISTRATION NUMBER: 08151495
CHARITY REGISTRATION NUMBER: 1155885

Cardiff Young Men's Christian Association
Company Limited by Guarantee
Financial Statements
31 March 2020

CARSTON

Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2020

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Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2020.

Reference and administrative details

Registered charity name Cardiff Young Men's Christian Association

Charity registration number 1155885

Company registration number 08151495

Principal office and registered office Cardiff YMCA
The Walk
Roath
Cardiff
CF24 3AG

| | | |
|---------------------|--------------------|------------------------------|
| The trustees | Mr D Coles | Chairperson |
| | Mrs E Powell | |
| | Mrs T Shellens | (Resigned 23 September 2019) |
| | Mr J McArdle | Honorary Treasurer |
| | Mr D Joyce | |
| | Mrs M Garrod | |
| | Mr A Bell | |
| | Mr P Richardson | |
| | Ms M Rees | (Appointed 19 November 2019) |
| | Mr A Maund | (Appointed 5 April 2019) |
| | Mrs S N Keen Jones | (Appointed 2 June 2020) |
| | Mr W H Mead | (Appointed 2 June 2020) |
| | Mr M O'Brien | (Appointed 12 May 2020) |

Company secretary & senior management Andrew Templeton (Chief Executive)

Auditor Carston
Chartered accountants & statutory auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Bankers Lloyds TSB Bank plc
1-4 The Globe Centre
Wellfield Road
Roath
Cardiff

Solicitors Morgan Cole
Bradley Court
Park Place
Cardiff
CF1 3DP

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

Objectives and activities

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Charity Commission's guidance on public benefit.

Summary of charity's objects

The objects of the association arise from its acceptance of the basis of 1855 incorporated into the national statement of the aims and purposes of the YMCA in Wales, adopted as part of these articles namely: "the YMCA is a worldwide Christian, ecumenical, voluntary movement for people with special emphasis on the genuine involvement of young people and that it seeks to share the ideal of building a human community of justice with love, peace and reconciliation for the fullness of life for all creation".

- it welcomes into its fellowship persons of all religious faiths and of none." in accordance with its Christian values the YMCA stands for:
- a worldwide fellowship based on the equal value of all persons;
- respect and freedom for all, tolerance and understanding between people of different opinions;" active concern for the needs of the community;
- as the expression of its Christian purposes the YMCA aims to:
- provide a welcome to its members for themselves in a meeting place which is theirs to share, where friendships can be made and counsel sought;
- develop activities which stimulate and challenge members in an environment that enables them to take responsibility to find a sense of achievement;
- involve all members in the care and work for others; and
- create opportunities for exchanging views so that members can improve their understanding of the world, of themselves and of one another.

Accordingly, the objects of the association are:

- to provide or assist in the provision in the interest of social welfare of facilities for residential or recreational use and other leisure time occupation for men and women with the object of improving their condition of life.
- to provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental and spiritual capacity.
- to relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

Whilst we provide inter-generational services for the whole community, the priority is young people, particularly in times of need.

Although the origins of our organisation come from a Christian basis we welcome people of all faiths and beliefs and of none to use our services. We are an organisation that values diversity and promotes equal opportunities.

Strategy for achieving the objects

During the past year the charity has undertaken its biggest capital development to date, with the commencement of its new purpose built youth centre on its site at YMCA Plas. This is scheduled for completion in mid-2020.

The charity continues to run support programmes across Cardiff and the Vale of Glamorgan. Its focus remains on supporting young carers, young adult carers, generic youth work and sexual health awareness and education. During the year, it has added programmes on gender equality for young people.

Cardiff Young Men's Christian Association

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

More broadly, our partnership with our sister organisation Cardiff YMCA Housing Association continues to develop and we are committed to looking for opportunities that further enhance our joint strategic interests and needs. The YMCA movement nationally is also committed to a new Membership Agreement that sets core standards of operation for all YMCAs. YMCA Cardiff remains a leading partner in not only achieving this standard but in developing it across Wales with other YMCAs. YMCA Cardiff is also engaged in a number of strategic discussions with its Welsh YMCA counterparts in relation to the ongoing evolution of the YMCA brand across the country.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The last year has seen a continued development of its charitable work the charity partnering with Plan International UK to deliver gender awareness and equality training across Cardiff. A further significant achievement was the signing of a 15 month Young Carers pilot project with the local authority to deliver core support to young carers and their families across the city.

During the year, the charity started on its biggest capital build programme to date with the building of a new purpose built young person's centre at YMCA Plas. This new provision will not only allow for a safe space for our young people to meet and learn but also provide family based support through our projects.

This new development will also further support our community engagement programmes through YMCA Plas, our social enterprise centre. The centre continues to thrive with local community groups and further education colleges and universities using the centre to base their community learning programmes there.

The impact of Coronavirus though has had a significant impact on the charity. YMCA Plas was closed from March and our project have all gone virtual in order to continue to support our young people. The charity has moved swiftly in this regard to continue to support its staff and young people, though the long term future impact of Covid is currently unclear.

Outside of Cardiff, the charity continues to play a leading role in the continued development of YMCAs across Wales.

In governance terms, the charity has focussed on improving its governance and has played a leading role in crafting the forthcoming YMCA Membership Agreement which each YMCA is required to adhere too in the coming years. A focus on board renewal and general governance improvements remains a key objective for the charity.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

Financial review

Financial Position - review at the end of the reporting period

Total income for the year was £876,114 (2019: £761,403). The main source of income is donations and grants received which amounted to £565,461 (2019: £469,729). Grants received this year include capital grants of £140,000 (2019: £128,450) towards the construction costs of the Plasnewydd Centre. Other sources of income relate to the service level agreements and investment income from rental of room hire etc.

The amount of total expenditure for the year was £685,919 (2019: £607,044), there has been an increase in wages costs and youth activity costs resulting from an increase in funding received for those services.

Total net income and net movement in funds amounts to £190,195 (2019: £154,359). Of the above surplus of £190,195 a total of £140,000 relates to capital grants received for the development of the Plasnewydd Centre. This surplus will be written off over the life of the building, as required under the Charities SORP, and does not represent expendable reserves.

Reserves Policy

It is the policy of the Charity to make a small surplus each year. This provides sufficient funds to cover management, administration and support costs, together with any exceptional or unplanned expenditure.

The financial reserves set aside since the formation of the Charity provide financial stability and the means for the development of the Charity's activities.

At the year end the reserves position is as follows:

| | | |
|-----------------------|----------|------------------|
| Unrestricted reserves | £159,082 | (2019: £90,968) |
| Designated reserves | £100,000 | (2019: £155,000) |
| Restricted reserves | £565,572 | (2019: £388,492) |

Unrestricted free reserves amount to £88,829 (2019: £55,289).

A designated fund contingency reserve has been set up by the trustees as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, which is approximately £100,000. Last year designated reserves of £55,000 were allocated towards the development and construction of the Plasnewydd Centre, which have been utilised during the year and therefore transferred to general reserves. The total amount of designated reserves are £100,000 (2019: £155,000).

Restricted reserves include Plasnewydd Centre development grants of £444,950 (2019: £308,450). An amount of £507,845 has been expended to date and capitalised as land and buildings. The reserve will reduce annually by a depreciation charge once construction has been fully completed.

Brief review of the charity's financial position

Sufficient funds are available to ensure that the Charity will continue in operation for the foreseeable future.

Risk Management

The Board of Directors actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Board of Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Cardiff Young Men's Christian Association

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

Plans for future periods

The focus for the charity for the coming 12 months will be managing the continued impact of Coronavirus and the issues that this will raise. Following the completion of the capital build, a focus will also be on consolidating the charities finances over the coming 12 months.

A few of the charities projects are up for re-tender in the next 12 months and this will also be a priority area for the charity as it seeks to consolidate and maintain its work in its current fields. Where feasible, the charity will seek to develop further its charitable impact across Cardiff and the Vale of Glamorgan..

The charity will also continue to prepare for compliance with the YMCA Membership Agreement standards, which is due in 2023 and a focus on this will be paramount over the coming year as well as continued board renewal and governance development.

Structure, governance and management

Governing document

The predecessor charity Cardiff YMCA, was formed in 1844 and registered as a charity on the 30 December 1966. The Cardiff Young Men's Christian Association was incorporated on 20 July 2012 under the Companies Act 2006 and registered as a charity on 21 February 2014. It started to operate on the 1 April 2014 having taken over the assets, liabilities and activities of the predecessor charity. Whilst the YMCA now has a new charity number and legal structure, the remit of the organisation and its work remains unchanged.

The Cardiff Young Men's Christian Association is a charitable company limited by guarantee and as such is governed by a memorandum and articles of association.

Recruitment and appointment of Trustees

The Board of Directors are also Charity Trustees for the purposed of charity law. Under the constitution, the Chairperson shall normally serve for a maximum period of five consecutive years. Each year one third of the elected members of the Board shall retire in rotation according to seniority of holding office at the Annual Business Meeting and are eligible for re-election.

Organisation Structure

The Cardiff YMCA directors also the charity trustees, are legally responsible for the overall management and control and meet at least 10 times per year. The work of implementing most of their policies is carried out by the members of the Finance Committee and the Chief Executive, who meet as and when required.

The day to day running of the Charity is delegated to the Chief Executive who attends all Board meetings and Sub Committee Meetings.

Cardiff Young Men's Christian Association

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 21/10/2020 and signed on behalf of the board of trustees by:

Trustee MARTIN O'BRIEN

Name 

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association

Year ended 31 March 2020

Opinion

We have audited the financial statements of Cardiff Young Men's Christian Association (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 charity 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association (continued)

Year ended 31 March 2020

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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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' 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 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.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association (continued)

Year ended 31 March 2020

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 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 the trustees either intend to liquidate the charity 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cardiff Young Men's Christian Association (continued)

Year ended 31 March 2020

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.

Use of our report

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.



Farzana Ahmed (Senior Statutory Auditor)

For and on behalf of
Carston
Chartered accountant & statutory auditor

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Dated: 22/10/2020

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2020

| | | | 2020 | | 2019 |
|--------------------------------------|------|-------------------------|-----------------------|-------------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 121,120 | 444,341 | 565,461 | 469,729 |
| Charitable activities | 6 | — | 95,004 | 95,004 | 95,004 |
| Other trading activities | 7 | 4,855 | — | 4,855 | 3,893 |
| Investment income | 8 | 210,794 | — | 210,794 | 192,777 |
| Total income | | <u>336,769</u> | <u>539,345</u> | <u>876,114</u> | <u>761,403</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 9,10 | (323,057) | (362,862) | (685,919) | (607,044) |
| Total expenditure | | <u>(323,057)</u> | <u>(362,862)</u> | <u>(685,919)</u> | <u>(607,044)</u> |
| Net income | | <u>13,712</u> | <u>176,483</u> | <u>190,195</u> | <u>154,359</u> |
| Transfers between funds | | (598) | 598 | — | — |
| Net movement in funds | | <u>13,114</u> | <u>177,081</u> | <u>190,195</u> | <u>154,359</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 245,968 | 388,491 | 634,459 | 480,100 |
| Total funds carried forward | | <u>259,082</u> | <u>565,572</u> | <u>824,654</u> | <u>634,459</u> |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 27 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Financial Position

31 March 2020

| | Note | 2020 £ | 2019 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible fixed assets | 15 | 516,252 | 225,986 |
| Current assets | | | |
| Debtors | 16 | 53,942 | 73,983 |
| Cash at bank and in hand | | 357,108 | 407,354 |
| | | <u>411,050</u> | <u>481,337</u> |
| Creditors: amounts falling due within one year | 17 | <u>82,648</u> | <u>52,864</u> |
| Net current assets | | 328,402 | 428,473 |
| Total assets less current liabilities | | 844,654 | 654,459 |
| Creditors: amounts falling due after more than one year | 18 | <u>20,000</u> | <u>20,000</u> |
| Net assets | | <u>824,654</u> | <u>634,459</u> |
| Funds of the charity | | | |
| Restricted funds | | 565,572 | 388,492 |
| Unrestricted funds | | 259,082 | 245,968 |
| Total charity funds | 20 | <u>824,654</u> | <u>634,460</u> |

These financial statements were approved by the board of trustees and authorised for issue on 21/10/2020, and are signed on behalf of the board by:

*

DAVID POWER Trustee

MARTIN O'BRIEN Trustee

EE Power Name

[Signature] Name

Company Registration Number: 08151495

The notes on pages 14 to 27 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2020

| | 2020 £ | 2019 £ |
|---|-----------------------|-----------------------|
| Cash flows from operating activities | | |
| Net income | 190,195 | 154,359 |
| <i>Adjustments for:</i> | | |
| Depreciation of tangible fixed assets | 15,330 | 14,379 |
| Other interest receivable and similar income | (210,794) | (192,777) |
| Accrued expenses/(income) | 43,261 | (579) |
| <i>Changes in:</i> | | |
| Trade and other debtors | 20,040 | (33,703) |
| Trade and other creditors | (13,476) | 40,196 |
| Cash generated from operations | 44,556 | (18,125) |
| Interest received | 210,794 | 192,777 |
| Net cash from operating activities | <u>255,350</u> | <u>174,652</u> |
| Cash flows from investing activities | | |
| Purchase of tangible assets | (305,596) | (127,342) |
| Net cash used in investing activities | <u>(305,597)</u> | <u>(127,342)</u> |
| Net (decrease)/increase in cash and cash equivalents | (50,246) | 47,310 |
| Cash and cash equivalents at beginning of year | 407,354 | 360,044 |
| Cash and cash equivalents at end of year | <u>357,108</u> | <u>407,354</u> |

The notes on pages 14 to 27 form part of these financial statements.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cardiff YMCA, The Walk, Roath, Cardiff, CF24 3AG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds comprise income received with special conditions attached. Income for a specific purpose not spent in any year is carried forward in the relevant fund.

Designated funds are unrestricted funds that the Trustees of the Charity have set aside, out of general funds and comprise sums of money for specific projects that can either be the updating of existing, or the development and piloting of new, charitable services.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Depreciation

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

| | |
|--------------------------|---------------------|
| Improvements to Property | - 10% straight line |
| Fixtures & Fittings | - 25% straight line |
| Motor Vehicles | - 20% straight line |
| Computer Equipment | - 33% straight line |

No depreciation has been provided for any assets under construction.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Debtors and creditors receivable/payable within one year

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

4. Limited by guarantee

Each member of the Board of Trustees has undertaken to guarantee the Charity's debts to the sum of £1 each.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations - General | 12,032 | — | 12,032 |
| Donations - 1910 Successor Trustees | 100,000 | — | 100,000 |
| Grants | | | |
| Grants receivable | 7,497 | 304,341 | 311,838 |
| Plasnewydd Centre Development | — | 140,000 | 140,000 |
| Subscriptions | | | |
| Subscriptions and memberships | 1,591 | — | 1,591 |
| | <u>121,120</u> | <u>444,341</u> | <u>565,461</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ |
| Donations | | | |
| Donations - General | 1,467 | — | 1,467 |
| Donations - 1910 Successor Trustees | 99,996 | — | 99,996 |
| Grants | | | |
| Grants receivable | 12,370 | 224,919 | 237,289 |
| Plasnewydd Centre Development | — | 128,450 | 128,450 |
| Subscriptions | | | |
| Subscriptions and memberships | 2,527 | — | 2,527 |
| | <u>116,360</u> | <u>353,369</u> | <u>469,729</u> |

6. Charitable activities

| | Restricted Funds £ | Total Funds 2020 £ | Restricted Funds £ | Total Funds 2019 £ |
|-------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Youth Service level agreement | <u>95,004</u> | <u>95,004</u> | <u>95,004</u> | <u>95,004</u> |

7. Other trading activities

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|----------|----------------------------|--------------------------|----------------------------|--------------------------|
| Catering | <u>4,855</u> | <u>4,855</u> | <u>3,893</u> | <u>3,893</u> |

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

8. Investment income

| | Unrestricted Funds | Total Funds 2020 | Unrestricted Funds | Total Funds 2019 |
|---------------------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Other interest receivable | 213 | 213 | 558 | 558 |
| Rental income | 210,581 | 210,581 | 192,219 | 192,219 |
| | <u>210,794</u> | <u>210,794</u> | <u>192,777</u> | <u>192,777</u> |

9. Expenditure on charitable activities by fund type

| | Unrestricted Funds | Restricted Funds | Total Funds 2020 |
|-----------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Young People's Services | 110,724 | 359,362 | 470,086 |
| Plasnewydd Community Centre | 149,465 | 3,500 | 152,965 |
| Support costs | 62,868 | — | 62,868 |
| | <u>323,057</u> | <u>362,862</u> | <u>685,919</u> |

| | Unrestricted Funds | Restricted Funds | Total Funds 2019 |
|-----------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Young People's Services | 98,394 | 322,342 | 420,736 |
| Plasnewydd Community Centre | 118,090 | 8,343 | 126,433 |
| Support costs | 59,875 | — | 59,875 |
| | <u>276,359</u> | <u>330,685</u> | <u>607,044</u> |

10. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Support costs | Total funds 2020 | Total fund 2019 |
|-----------------------------|--------------------------------------|------------------|---------------------|--------------------|
| | £ | £ | £ | £ |
| Young People's Services | 470,086 | 48,871 | 518,957 | 470,207 |
| Plasnewydd Community Centre | 152,965 | 10,497 | 163,462 | 133,337 |
| Governance costs | — | 3,500 | 3,500 | 3,501 |
| | <u>623,051</u> | <u>62,868</u> | <u>685,919</u> | <u>607,044</u> |

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

11. Analysis of support costs

| | Analysis of support costs | Analysis of support costs activity | | |
|-----------------------|---------------------------|------------------------------------|---------------|---------------|
| | Young People's Services | Plasnewydd Community Centre | Total 2020 | Total 2019 |
| | £ | £ | £ | £ |
| Staff costs | 20,994 | 10,497 | 31,491 | 22,093 |
| Premises | 2,604 | — | 2,604 | 2,879 |
| Communications and IT | 714 | — | 714 | 3,000 |
| General office | 17,308 | — | 17,308 | 10,773 |
| Governance costs | 3,500 | — | 3,500 | 3,500 |
| Support costs - Other | 7,251 | — | 7,251 | 17,630 |
| | <u>52,371</u> | <u>10,497</u> | <u>62,868</u> | <u>59,875</u> |

12. Net income

Net income is stated after charging/(crediting):

| | 2020 | 2019 |
|--|--------------|--------------|
| | £ | £ |
| Depreciation of tangible fixed assets | 15,330 | 14,379 |
| Fees payable for the audit of the financial statements | <u>3,500</u> | <u>3,501</u> |

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2020 | 2019 |
|---|----------------|----------------|
| | £ | £ |
| Wages and salaries | 381,950 | 349,533 |
| Social security costs | 24,835 | 23,455 |
| Employer contributions to pension plans | 25,934 | 28,079 |
| | <u>432,719</u> | <u>401,067</u> |

Staff costs include wages recharged by Cardiff YMCA Housing Association. Social security and pension costs represent those of the charity's own payroll scheme.

The average head count of employees during the year was 29 (2019: 27). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2020 | 2019 |
|------------------|-----------|-----------|
| | No. | No. |
| Management staff | 3 | 3 |
| Regular staff | <u>26</u> | <u>24</u> |
| | <u>29</u> | <u>27</u> |

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

13. Staff costs *(continued)*

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £94,071 (2019:£97,097).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

| | Land and buildings £ | Fixtures and fittings £ | Motor vehicles £ | Equipment £ | Total £ |
|-------------------------|----------------------------|-------------------------------|------------------------|----------------|----------------|
| Cost | | | | | |
| At 1 April 2019 | 227,791 | 24,402 | 14,915 | 10,769 | 277,877 |
| Additions | 299,037 | – | – | 6,560 | 305,597 |
| At 31 March 2020 | 526,828 | 24,402 | 14,915 | 17,329 | 583,474 |
| Depreciation | | | | | |
| At 1 April 2019 | 19,358 | 12,141 | 11,932 | 8,460 | 51,891 |
| Charge for the year | 6,832 | 2,202 | 2,983 | 3,314 | 15,331 |
| At 31 March 2020 | 26,190 | 14,343 | 14,915 | 11,774 | 67,222 |
| Carrying amount | | | | | |
| At 31 March 2020 | 500,638 | 10,059 | – | 5,555 | 516,252 |
| At 31 March 2019 | 208,433 | 12,261 | 2,983 | 2,309 | 225,986 |

As noted in the Trustees' report, the charity has continued work on the development of Plasnewydd Centre. The costs incurred to date have been included as leasehold buildings additions, and the grants to fund this development is a restricted fund, which will be reduced annually by the depreciation charged once the development has been completed.

16. Debtors

| | 2020 £ | 2019 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 42,626 | 60,868 |
| Prepayments and accrued income | 5,590 | 2,893 |
| Loan - Hirwaun YMCA | – | 10,222 |
| Other debtors | 5,726 | – |
| | 53,942 | 73,983 |

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

17. Creditors: amounts falling due within one year

| | 2020 | 2019 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 26,561 | 37,360 |
| Accruals and deferred income | 48,161 | 4,900 |
| Social security and other taxes | 5,551 | 6,086 |
| Other creditors | 2,375 | 4,518 |
| | <u>82,648</u> | <u>52,864</u> |

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

| | 2020 | 2019 |
|-----------------|---------------|---------------|
| | £ | £ |
| Other creditors | <u>20,000</u> | <u>20,000</u> |

The Cardiff YMCA (1910) Trust loan due after more than one year has been initially recorded at the value of the amount received and will be carried forward as per the loan agreement for three years, if and when the loan becomes payable.

19. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £25,934 (2019: £28,079).

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

20. Analysis of charitable funds

Unrestricted funds

| | At 1 April 2019 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2020 £ |
|---|-------------------------|----------------|------------------|----------------|--------------------------|
| General funds | 90,968 | 336,769 | (323,057) | 54,402 | 159,082 |
| Designated Fund - contingency reserve | 100,000 | — | — | — | 100,000 |
| Designated Fund - Plasnewydd Centre development | 55,000 | — | — | (55,000) | — |
| | <u>245,968</u> | <u>336,769</u> | <u>(323,057)</u> | <u>(598)</u> | <u>259,082</u> |

| | At 1 April 2018 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2019 £ |
|---|-------------------------|----------------|------------------|----------------|--------------------------|
| General funds | 108,717 | 313,030 | (276,359) | (54,420) | 90,968 |
| Designated Fund - contingency reserve | 100,000 | — | — | — | 100,000 |
| Designated Fund - Plasnewydd Centre development | — | — | — | 55,000 | 55,000 |
| | <u>208,717</u> | <u>313,030</u> | <u>(276,359)</u> | <u>580</u> | <u>245,968</u> |

A designated fund has been set as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, this amounts to £100,000.

A further designated reserve was set up during the prior year towards the development of the Plasnewydd Centre. As noted in the financial review, these funds have been utilised during the year and, therefore, transferred to general reserves.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

Restricted funds

| | At 1 April 2019 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2020 £ |
|---|-------------------------|----------------|------------------|----------------|--------------------------|
| CCC Community Building | 1,274 | - | (225) | - | 1,049 |
| BBC Children in Need | 4,283 | 30,541 | (34,892) | 68 | - |
| Garfield Weston Foundation | 8,464 | - | (8,464) | - | - |
| The Waterloo Foundation | 30,368 | 35,000 | (36,852) | - | 28,516 |
| Skipton Building Society | 1,179 | - | (1,218) | 39 | - |
| Pears Foundation | 113 | - | - | - | 113 |
| Plasnewydd Centre Development | 308,450 | 140,000 | (3,500) | - | 444,950 |
| Families First - Vale Capital Grant | 1,731 | - | (1,731) | - | - |
| The Skiathos Fund | 4,840 | - | (425) | - | 4,415 |
| Cardiff County Council - Youth Innovation Grant | 8,658 | 14,550 | (11,203) | - | 12,005 |
| Families First SRE/ CSE | | | | | |
| Cardiff & Vale | 7,081 | - | (7,081) | - | - |
| Lloyds Bank Foundation | 1,645 | 25,000 | (26,645) | - | - |
| Families First - Vale Young Carers | 7,490 | 69,900 | (64,045) | 491 | 13,835 |
| Plasnewydd - Sports Grant | (384) | - | - | - | (384) |
| Plan International UK | 3,300 | 39,600 | (34,110) | - | 8,790 |
| Police and Crime Commissioner | - | 20,000 | (19,910) | - | 90 |
| YMCA England & Wales - Changing Futures | - | 6,250 | - | - | 6,250 |
| Cardiff Council - Young Carers Grant | - | 40,000 | - | - | 40,000 |
| Cardiff CC - Families First Service Level Agreement | - | 95,004 | (95,004) | - | - |
| Families First - Healthy Relationships | - | 23,500 | (17,557) | - | 5,943 |
| | <u>388,491</u> | <u>539,345</u> | <u>(362,862)</u> | <u>598</u> | <u>565,572</u> |

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

20. Analysis of charitable funds *(continued)*

| | At 1 April 2018 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2019 £ |
|---|-------------------------|----------------|------------------|----------------|--------------------------|
| CCC Community Building | 1,529 | — | (255) | — | 1,274 |
| BBC Children in Need | 6,668 | 39,833 | (42,218) | — | 4,283 |
| Garfield Weston Foundation | 22,671 | — | (14,207) | — | 8,464 |
| The Waterloo Foundation | 31,107 | 35,000 | (35,739) | — | 30,368 |
| Skipton Building Society | 1,179 | — | — | — | 1,179 |
| Pears Foundation | 212 | — | (99) | — | 113 |
| Plasnewydd Centre Development | 183,500 | 128,450 | (3,500) | — | 308,450 |
| Families First - Vale Capital Grant | 3,463 | — | (1,732) | — | 1,731 |
| The Skiathos Fund | 8,070 | — | (3,230) | — | 4,840 |
| Cardiff County Council - Youth Innovation Grant | 9,846 | 27,500 | (28,688) | — | 8,658 |
| Families First SRE/ CSE Cardiff & Vale | — | 11,000 | (3,919) | — | 7,081 |
| Lloyds Bank Foundation | — | 25,000 | (23,355) | — | 1,645 |
| Families First - Vale Young Carers | 3,138 | 71,326 | (66,975) | — | 7,489 |
| Plasnewydd - Sports Grant | — | 7,960 | (8,344) | — | (384) |
| Plan International UK | — | 3,300 | — | — | 3,300 |
| Cardiff YMCA (1910) Trust | — | 4,000 | (3,540) | (460) | — |
| Cardiff CC - Families First Service Level Agreement | — | 95,004 | (94,885) | (119) | — |
| | <u>271,383</u> | <u>448,373</u> | <u>(330,686)</u> | <u>(579)</u> | <u>388,491</u> |

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

20. Analysis of charitable funds *(continued)*

Cardiff City Council Community Building grant income was received as a contribution towards the costs of improving the second floor at The Walk including the installation of a disabled toilet and a new kitchen. The grant is being reduced annually by depreciation charges.

BBC Children in Need grant funding was received to fund the salary of a Young Carers Project Worker and to contribute towards transport and activity costs.

Garfield Weston grant funding was received towards the Time 4 Me Young Carers project for a 3 year period.

The Waterloo Foundation grant was received towards the Time 4 Me Young Carers programme.

Grant funding received from the Skipton Building Society was towards the Time 4 Me Young Carers Project.

Pears Foundation grant was received towards youth work.

Plasnewydd Centre Development consists of the following capital grants received for the construction and development of the centre:

| | | |
|----------|------------------------------|---------|
| Phase 1: | Cardiff YMCA (1910) Trust | £10,000 |
| | The Clothworkers' Foundation | £25,000 |

The work has been completed and the grant will reduce annually by depreciation charges.

| | | |
|----------|--------------------------|----------|
| Phase 2: | The Moondance Foundation | £150,000 |
| | G C Gibson | £2,000 |

Phase 3 (grant received year ended 31 March 2019):

| | |
|------------------------------|---------|
| Cardiff Council | £30,000 |
| The Tudor Trust | £50,000 |
| Joseph Strong Trust | £1,000 |
| Glamorgan Voluntary Services | £7,450 |
| Cardiff YMCA (1910) Trust | £40,000 |

Phase 3 (grant received year ended 31 March 2020):

| | |
|---------------------------|----------|
| Hodge Foundation | £100,000 |
| Cardiff County Council | £10,000 |
| Cardiff YMCA (1910) Trust | £30,000 |

Phase 2 and 3 grants will reduce annually by the depreciation charges once the construction has been completed.

Grant funding was received from the The Skiathos Fund towards the Young Carers project funding.

Cardiff County Council - Youth Innovation Grant was received for youth work in the Plasnewydd, Whitchurch and Radyr areas.

The Families First CSE grant was received to provide support and advice to schools.

Lloyds TSB Foundation grant was received for the salary costs of the Young Carers Worker.

The Families First - Vale Young Carers grant was received towards salary costs and project costs for young carers.

Sport Wales grant was received to provide a sporting environment and sustain sporting participation from Plasnewydd centre.

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

20. Analysis of charitable funds *(continued)*

Plan International UK grant was received for the salary costs of the Young Carers Worker.

Police and Crime Commissioner grant was received to provide support towards the Serious Violence Prevention Project.

The YMCA England & Wales grant was received to help transform the Mental Health for Young People.

The Cardiff County Council Young Carers grant was received to provide support for Young Carers.

Families First - Healthy Relationships consists of the following grants received for helping to promote healthy relationships between young people:

| | |
|----------------------|---------|
| BBC Children in Need | £10,000 |
| The National Lottery | £10,000 |
| Vale of Glamorgan | £3,500 |

21. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 70,253 | 445,999 | 516,252 |
| Current assets | 291,477 | 119,573 | 411,050 |
| Creditors less than 1 year | (82,648) | — | (82,648) |
| Creditors greater than 1 year | (20,000) | — | (20,000) |
| Net assets | 259,082 | 565,572 | 824,654 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 35,679 | 190,307 | 225,986 |
| Current assets | 283,153 | 198,184 | 481,337 |
| Creditors less than 1 year | (52,864) | — | (52,864) |
| Creditors greater than 1 year | (20,000) | — | (20,000) |
| Net assets | 245,968 | 388,491 | 634,459 |

22. Capital commitment

At the year end the charity has capital commitments of £46,020 towards the final instalment for the completion of the construction of the Plasnewydd Centre.

23. Analysis of changes in net debt

| | At 1 Apr 2019 £ | Cash flows £ | At 31 March 2020 £ |
|--------------------------|--------------------|-----------------|--------------------------|
| Cash at bank and in hand | 407,354 | (50,246) | 357,108 |

Cardiff Young Men's Christian Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

24. Related parties

The Chief Executive Mr A Templeton took over the position as the Chief Executive of Cardiff YMCA Housing Association from February 2018 and has a dual Chief Executive role for both organisations. There are also common trustees on both boards.

During the year the charity received £35,831 (2019: £34,721) from Cardiff YMCA Housing Association in relation to rental charges and was charged £75,019 (2019: £61,547) from Cardiff YMCA Housing Association for premises costs and management fees.

At the year-end an aggregate balance of £3,425 (2019: £2,470) was due to the YMCA Housing Association from the charity.

