

YMCA WALSALL

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**



YMCA WALSALL
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020

Trustees	J Beck, Trustee (resigned 18 September 2019) G Stonyer, Trustee M J Waterfield, Trustee (resigned 18 September 2019) J Rowe, Chair Rev J Oakley (resigned 15 October 2019) R Hill, Trustee (appointed 19 November 2019) J Welsby, Trustee G England, Trustee A Walsh, Trustee O Balogun, Trustee P Walker (appointed 19 May 2020)
Company registered number	03280406
Charity registered number	1061084
Registered office	The Small Street Centre 1a Small Street Walsall West Midlands WS1 3PR
Company secretary	Stephen Clay
Chief executive officer	Stephen Clay
Independent auditors	WR Partners Chartered Accountants & Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Unity Trust Bank plc Nine Brindley Place Birmingham B1 2HB
Internal Auditor	TIAA Ltd Artillery House Fort Fareham Newgate Lane Fareham PO14 1AH

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report together with the audited financial statements of the YMCA Walsall for the year 1 April 2019 to 31 March 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the 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 (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

YMCA Walsall is a charitable company, whose sole member is YMCA Black Country Group (the Group).

Objectives and activities

a. Mission, Ethos & Values

YMCA Walsall is a charity committed to community transformation, enabling people to develop in mind, body and spirit, and principally serving the area of Walsall, the Black Country, and South Staffordshire areas. Built on a Christian foundation, with an ethos that is inclusive of all, we are a youth-minded organisation, with a community approach.

We work with children, young people and their families, offering support & advice, accommodation, family work, health & wellbeing, and training and education services.

During the year the principle activities of the YMCA Walsall were young people's housing (57%) and community programmes (43%).

Our values, of *Inspire, Trust, Compassion and Hope*, shared in common with the Group, describe the way we behave. They aim to be Christ-centred, inclusive for all and aspirational.

b. Connected Communities: A Strategic Guide

A new strategic direction was developed during the year, detailed in ***Connected Communities: 2020-25, a Strategic Guide***.

This forward strategy will be delivered through five areas of focus.

- i) **Places of Transformation.** *A YMCA presence spread across our area, with transformational community impact.*
- ii) **Programmes for People.** *People development programmes, covering the range of YMCA services.*
- iii) **Empowering Young People.** *Special emphasis on enabling young people aged 0-35 years, to Belong, Contribute & Thrive.*
- iv) **Growing Ethos & Values.** *Nurturing an inclusive Christian culture, where everyone benefits.*
- v) **Investing in Talent.** *Crafting a skilled, motivated and creative staff team to implement the Strategic Guide.*

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance

a. Key financial performance

The charity remains mindful of its limited resources and the current economic climate it is operating in, and remains committed to fulfilling its mission of working with those in the local community who are most in need. Taking into account the annual depreciation charge, the overall financial position returned a deficit amounting to £66,435 compared with last year's deficit of £18,704.

The deficit has arisen primarily on account of the £32,396 depreciation which has increased on previous years due to the investment in the Small Street property to enable the day nursery provision operated by YMCA Wolverhampton to expand, reduced office space occupancy of c£29k and reduced room hire of c£5k which have significantly improved post year end with the Small Street cost centre currently in surplus, together with unfunded salary costs of c£20,000.

b. Review of activities

Places of Transformation

During the year YMCA Walsall provided 47 vulnerable young people with good quality safe, secure accommodation, in our central Walsall supported housing project. Occupancy rates consistently exceeded the 90% target throughout the year.

Move-on opportunities remains a challenge and YMCA Walsall, together with the Group is exploring the possibility of developing its own young professional / young worker accommodation.

Programmes for People

Our development programmes covered a range of service areas including learning and skills, health & wellbeing, family work and support and advice programmes. Our Community Branch in Walsall also has facilities at the Small Street Centre, for other local charities and social enterprises to deliver services and programmes for the local community, which are compatible with YMCA Walsall's charitable objects.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance (continued)

Community Branch	Programme Activity
Walsall Central	<p>Our Community Development Programme delivered from the Small Street Centre supported approximately 1,000 long term unemployed adults to access ICT provision and Employability Support.</p> <p>The Walsall Night Shelter Programme provided a safe place for rough sleepers to sleep each night during the coldest 5 ½ months of the year. 144 rough sleeper's accessed the service over the period, and working in partnership with Walsall Council and local housing providers, 70% were supported to access accommodation.</p> <p>Programmes at the Glebe Centre (a drop-in centre for rough sleepers and vulnerable adults) were delivered, supported by a contract with Walsall Council, and in partnership with the United Reformed Church. The programme provided 2 hot meals, 5 days per week, access to a GP Optician and Mental Health nurse; resulting in 80 new GP registrations and 60 service users receiving new glasses. Prompt action by YMCA staff, alongside Public Health England stemmed an outbreak of potential Tuberculosis during the year.</p> <p>In addition to providing premises for nursery provision, the Small Street Centre has provided office and meeting spaces for local organisations to develop and deliver their own programmes. During the year, this space was utilised by Lichfield Diocese, Private counselling rooms, Yellow Ribbon and YEST as well as office space for mentoring and health & well-being services run by YMCA.</p>

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance (continued)

Community Outreach Locations	Programme Activity
Black Country-Wide	<p>During the year, Mentoring Advice & Guidance Programmes continued to be provided by the Group.</p> <p>During the year, our Mentoring Advice & Guidance Programmes continued on a scaled-back basis due reduced funding. Mentor provision through Talent Match continued from March 2019 with 4 mentors supporting ex-offenders across the four boroughs of the Black Country, and working with 60 young people. The Building Better Opportunities project continues to deliver support to 78 families from deprived backgrounds, enabling them to access education, training and employment opportunities across Sandwell, Wolverhampton and Walsall. Including securing employment for 21 individuals.</p>
Walsall-Wide	<p>Our Community Health & Well-being Advice Programme continued in Walsall through the Children and Young Person's Healthy Weight project. Funded under contract with Walsall Council. The programme engaged 1,590 participants over the 12 month period and mapped community-based services across Walsall.</p>

Empowering Young People

This will be a specific area of focus with the new strategic direction, and indeed much of the activity outlined above is intended to empower, inspire and equip children and young people with new skills, resilience and hope.

Growing Ethos & Values

Trustees continued to release the CEO in part, toward providing catalytic support to the wider YMCA Movement in the development of Christian Mission.

Specifically, during the year this has contributed to:

- Coordinating the 175th Anniversary 'Founders Day' Service.
- Creating a Heritage Walk Challenge.
- Leading the YMCA175 Spirit Planning Team which oversaw the spiritual content at the YMCA175 global celebration at the Excel centre in London.

YMCA Walsall continued to support YMCA's Unify Christian Mission events in UK, and Europe.

The Group Christian Mission Coordinator continued to support the spiritual life of YMCA Walsall, providing pastoral support for staff and leading group work.

During the year, Trustees supported the further development of the Values of the Group, adding strapline and scripture references to provide more focused context.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance (continued)

Investing in Talent

In line with our new strategic focus, the Chief Operations Officer posts were restructured, creating posts for Chief Operations Officer (Places) and Chief Operations Officer (Programmes).

In January 2020, the Investors In People re-accreditation for the Group was undertaken which comprised of an staff survey sent to all staff in addition to meetings between the assessor and a representative number of staff. We are delighted that we were awarded Silver, an increase from the Bronze level previously held.

The Trustees would like to place on record their thanks to the team of staff and volunteers at YMCA Walsall, whose dedicated contribution has made such a difference in the lives of many children, young people and family members across the area, evidenced in the above review of activities.

Financial review

a. Going concern

In light of Coronavirus, the Trustees have undertaken a detailed going concern review of current and future operations of YMCA Walsall and the Group as whole and, after making appropriate enquiries, very thorough consideration of draft budgets and cash flow up to 2021. Having taken key strategic decisions, the Trustees have a reasonable expectation that YMCA Walsall has adequate resources to continue in operational existence for the foreseeable future. Trustees have no doubt that YMCA Walsall can pay its debts when they fall due, certainly for in excess of one year from the date the annual accounts were approved. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees noted at the time of approval of these accounts, that the impact of Coronavirus had resulted in an increase in turnover of £42,311 (which includes c£23,000 COVID-related grants recognised in the management accounts) compared to budget (31st July 2020). The mitigating actions taken by Chief Officers and staff had at the same time created a surplus of £19,132. While a note of caution is needed with regards to the gradual removal of the Government's furlough scheme between August '20 – October '20, and a pending cost of living uplift, the current position provides Trustees with continued confidence regarding viability and going concern.

b. Reserves policy

The unrestricted funds of YMCA Walsall amounted to £130,927 at 31 March 2020 (2019: £196,577). YMCA Walsall has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (free reserves) held should be between 3 and 6 months of the unrestricted resources expended which equates to approximately £160k - £320k in general funds. At this level the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding for a period to allow a considered response to that situation. It would obviously be necessary to consider how the funding would be replaced or activities changed.

At present, the free reserves amount to a deficit position of £82,885. This includes amounts owed by group undertakings of £6,068, deferred income of £55,484 and £71,326 unreleased capital grant funding which, if removed from the calculation, would give a free reserves figure of £37,857 which is outside of this target level.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Financial review (continued)

c. Designated funds policy

There are currently no reserve funds designated for specified activity.

d. Material investments policy

Under the Articles and Articles of Association, the charity has the power to invest in any way the trustees wish. The Trustees, having regard to the liquidity requirements of day-to-day operations and to the reserves policy, have, historically, operated a policy of keeping sufficient funds available on current account (to offset standard bank charges) and in an interest bearing account in order to generate a modest rate of return on such monies. The Charity currently does not have funds available to utilise for investment purposes; working capital requirements are met from the Charity's current account.

e. Principal risks and uncertainties

YMCA Walsall maintains a High Level Risk Register which is then "RAG" rated. This is scrutinised by the Group Finance Audit and Risk Committee on a regular basis and presented to Trustees for approval.

In addition, the Senior Leadership Team are responsible for highlighting operational risks which are captured on an Operational Risk Register. This is periodically reviewed at Senior Leadership Team meetings with additional risks and changes to existing risks discussed.

f. Financial risk management objectives and policies

The Trustees have overall responsibility for the system of internal financial control, the effectiveness of which has been reviewed and reported on to the Trustees by the Group Finance, Audit and Risk Sub-Committee. The principal elements of the system, which is designed to recognise the specific characteristics and objectives of YMCA Walsall and the risks to which it is exposed, include:

- A clearly defined structure which delegates authority, responsibility and accountability, including responsibility for internal financial control to management;
- A well-established budgeting and reporting function, with budgets and results reviewed at a senior level within YMCA Walsall to provide a timely and regular monitoring of financial performance;
- An investment evaluation process to ensure Trustees' approval for all major capital expenditure commitments; and;
- A regular review procedure carried out by YMCA Walsall of its risk exposure and of the systems of internal financial control in place to mitigate those risks, with annual reports of findings to the Trustees.

Internal financial control, by its nature, provides only reasonable and not absolute assurance against material misstatement or loss.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Financial review (continued)

g. Principal funding

The principal funding sources for the Charity for the financial year were:

Source	Project / Area of Work
Accommodation Rent	Including Housing Benefit and Self-Rent
Donations	Including for the Glebe Centre
Garfield Weston	Grant for the improvement of the Glebe Centre
Small Street Centre	Rental of Office & Meeting Spaces
Walsall Metropolitan Borough Council	Night Shelter, The Glebe

Further information regarding the above sources and other amounts can be found in the attached financial statements

Structure, governance and management

a. Constitution

YMCA Walsall is a company limited by guarantee and its governing document is its Articles of Association. It is an autonomous of, but affiliated to the National Council of Young Mens Christian Associations, which is the mechanism by which individual YMCAs of England and Wales federate. The sole member of YMCA Walsall is YMCA Black Country Group.

For the sake of clarity, all references to Trustees are synonymous with Directors for purposes of Company law.

The Objects of the YMCA Walsall, principally within its geographical areas are:

- 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 in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life;
- To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;
- To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and
- To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

YMCA Walsall welcomes, serves and works with persons of all religious faiths and of none.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Group Governance Committee are tasked with overseeing the process of Board skill-gap analysis and the recruitment of new Trustees. The Committee have been particularly active over the past two years managing the staged transition of a number of retiring trustees who have completed three terms of office and the appointment and induction of new trustees. The Trustees would like to place on record their thanks to retiring Trustees Jeremy Oakley, Jo Beck, and Mike Waterfield, for their years of dedication and commitment to YMCA Walsall.

Five new Trustees have joined the Board since March 2018. Further recruitment is planned for 2020/21. Bringing greater diversity to the Board, alongside plugging skill gaps, is a particular area of focus. Trustees are appointed by the Group in accordance with the Articles.

c. Organisational structure and decision-making policies

YMCA Walsall's forward strategy, together with high level policy are approved by Trustees. The Chief Executive Officer is responsible for the operational implementation, delivered through Chief Officers, and a wider Senior Leadership Team.

d. Pay policy for senior staff

The Group, has established an Executive Remuneration and CEO Review Committee which meets annually to approve remuneration of senior posts.

e. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The High Level Risk Register is regularly scrutinised by Trustees annually.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management (continued)

f. Internal audit

During the 2019/20 financial year, the Group commissioned a series of internal audits, conducted by TIAA Ltd. The 4-stage grading system used includes; No Assurance, Limited Assurance, Reasonable Assurance and Substantial Assurance.

Data Assurance	Reported May 2019, Graded 'Reasonable Reassurance'. An action plan is in place to reach 'Substantial Assurance'.
Property Compliance	Reported July 2019, Graded 'Reasonable Reassurance'. An action plan is in place to reach 'Substantial Assurance'.
Safeguarding	Reported October 2019, Graded 'Substantial Reassurance'. An action plan is in place to mitigate routine and operational matters.
Budgetary Control	Reported January 2020, Graded 'Reasonable Reassurance'. An action plan is in place to reach 'Substantial Assurance'.

In the next financial year, internal audits will focus on Human Resources, Payroll, Performance Monitoring, and Cyber Security (including Email & Internet).

Plans for future periods

At the time of completing this report, the country is still suffering the effects of the Coronavirus lockdown. Businesses are gradually returning to a functional, albeit very different, operational status, but the threats of a 'second wave', and localised lockdowns are very real. Despite this, our plans for the future remain cautiously optimistic. We will make progress on each of the five focuses of *Connected Communities: 2020-25 - A Strategic Guide*, and specific initiatives will include the following:

- Progressing discussions with St Peter's Church on a collaborative project to develop 19 young professional / worker accommodation units, alongside new church hall community facilities.
- Creating the potential for new Community Branches in Pelsall and other Walsall borough locations, through the acquisition and development of new YMCA Childcare provision.
- Appointment to the new Group Chief Operations Officer (Programmes) position, and the development of new programmes, utilising the new skills and talent acquired.
- Implementing emergency Coronavirus response measures, including furloughing staff, restructuring projects and budgets, obtaining emergency grants etc., to steer YMCA Walsall through the time of Coronavirus uncertainty.
- Reviewing the Walsall's data collection and KPI systems, and realigning them to capture progression against *Connected Communities: 2020-25: A Strategic Guide*
- Continue the process of Board renewal, appointing 2-3 new Trustees, with a focus on greater diversity.
- Notwithstanding the above (and, if possible) progress the Charity's objective of achieving the Real Living Wage, by reducing the current gap by 50%.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Impact of Covid-19

Coronavirus began its progression across Europe in the latter part of the financial year, with full lockdown being implemented from 23rd March 2020. Therefore the impact of the virus was negligible for the majority of the year and the achievements and financial performance for the year reflect this.

While much of the impact of Coronavirus will be reported in the 2020/21 Trustees Report, it is pertinent to make some remarks here, due to the significant impact of the virus on the Charity, prior to signing off this report.

The Trustees have met regularly to consider the impact of the virus on the YMCA Walsall, and the mitigating actions taken by the CEO and Chief Officers. Budgets have been scaled back as necessary and the Government's Furlough Scheme has been fully utilised, gradually bringing staff back to work, only as business conditions allow. The Charity has sought grant relief and obtained emergency funding from several sources, to support operational needs and ensure forward viability.

Trustees continue to remain vigilant but are confident in the actions taken to date.

A further statement regarding Going Concern is referenced under the financial review.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Regulatory Bodies and Statutory Controls

a. Charity Commission

Trustees have considered their obligations to the Charity Commission and recognises that good governance is essential to the success of a charity. YMCA Walsall abides by a Code of Governance (see below).

There were no serious incidents reportable to the Charity Commission during the year.

b. Code of Governance

The Trustees abide by the National Housing Federation Code of Governance (2015) and the Group Governance Sub-Committee meets regularly to review governance performance matters.

The Trustees acknowledge compliance with the code, with the exception that its Articles allow a Trustee (as a Director) to be re-appointed to the Board after serving a maximum tenure, where they have left the Board for a period of 1-year (rather than 1-term as defined in the Code). Since the Articles have been prior approved by the Homes & Communities Agency on behalf of the Group, the Trustees consider the Articles to take pre-eminence. It is also noted that P Walker, who retired from the Board in March 2019 due to having served his maximum tenure returned to the Board in May 2020.

c. Fundraising Statement

Fundraising undertaken by YMCA Walsall for its charitable activities are carried out by employees or volunteers of YMCA Walsall. Funds raised outside of contracts and traded income are mainly sourced through charitable grants obtained through a rigorous process of application. Funds presently raised from voluntary donations are principally for specified purposes, namely the 'Glebe Centre', with donations raised for the operation of the centre, provision of food and clothing.

No fundraising has been undertaken on behalf of the YMCA Walsall by a contracted third party individual or organisation.

d. Value for Money

A Value for Money Strategy has been developed in compliance with the Group's regulatory requirements.

YMCA Walsall proactively engages with all of its service users whether this be through one-to-one support, service user meetings or satisfaction questionnaires to ensure that the services delivered are fit for purpose and outcomes achieved.

Contracted work won under competitive tendering situations is scrutinised against price and quality, with the need to offer and deliver best value to secure new contracted work. Exempt housing rents are now regularly scrutinised by Local Authorities to ensure they represent value for money. Traded services (e.g. office & meeting room rental) operates within the boundaries of local market forces to moderate price.

The Finance Policy of YMCA Walsall has clear levels of authority delegated to officers but with certain financial transactions based on value and type of expenditure requiring Trustee approval. Financial and non-financial outputs and performance are scrutinised by the Group's Finance Audit and Risk Sub-Committee for variances. In addition, a Corporate Risk Register is maintained, updated and reviewed on a regular basis.

YMCA Walsall has benefited from cost savings achieved by way of Group-wide procurement in addition to wider procurement cost savings by working with other YMCAs regionally and nationally (e.g. procurement of energy). Significant cost savings continue to be achieved in respect of insurance, audit and utility costs.

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TRUSTEES' REPORT (CONTINUED)
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e. Safeguarding

The Group Safeguarding Committee is a well-established Committee comprising of Trustees, Governance Members, Designated Safeguarding Lead together with Designated Safeguarding Officers and which meets bi-monthly to scrutinise safeguarding incidents and to ensure compliance with legal and regulatory requirements including the reporting of incidents as they arise to the relevant authorities, including the Charity Commission. During the year, Safeguarding was subject to Internal Audit by the Group's Internal Auditor TIAA, with a "substantial assurance" rating awarded.

f. Consideration of furthering the YMCA Walsall's Purposes for the Public Benefit

The Trustees have considered the general guidance on public benefit issued by the Charity Commission and believes that having reviewed the Charity's activities undertaken to achieve its charitable objects, the Charity does indeed provide significant public benefit. Details of these activities are outlined in the Review of Activities of the Charity, above.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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TRUSTEES' REPORT (CONTINUED)
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Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 22 September 2020 and signed on their behalf by:



.....
J Rowe
Chair of Trustees

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL

Opinion

We have audited the financial statements of YMCA WALSALL (the 'charity') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance sheet, the 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 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 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; 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 charitable company'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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. 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.

Opinion 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.
- 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 our knowledge and understanding of the charitable company 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 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; 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' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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 charitable 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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.

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. This description forms part of our Auditors' 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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Malpass BA (Hons) FCA (Senior statutory auditor)
for and on behalf of

WR Partners
Chartered Accountants & Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

23 September 2020

YMCA WALSALL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	4	190,617	9,909	200,526	3,383
Charitable activities	5	327,306	-	327,306	380,055
Other trading activities	6	53,785	1,680	55,465	94,427
Total income		571,708	11,589	583,297	477,865
Expenditure on:					
Charitable activities		445,618	9,349	454,967	422,199
Support costs	7	191,740	3,025	194,765	74,369
Total expenditure		637,358	12,374	649,732	496,568
Net movement in funds		(65,650)	(785)	(66,435)	(18,703)
Reconciliation of funds:					
Total funds brought forward		196,577	346,059	542,636	561,339
Net movement in funds		(65,650)	(785)	(66,435)	(18,703)
Total funds carried forward		130,927	345,274	476,201	542,636

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 36 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)
REGISTERED NUMBER: 03280406


**BALANCE SHEET
AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	559,086	552,168
		<u>559,086</u>	<u>552,168</u>
Current assets			
Debtors	14	89,111	13,186
Cash at bank and in hand		55,367	101,564
		<u>144,478</u>	<u>114,750</u>
Creditors: amounts falling due within one year	15	(172,711)	(124,282)
Net current liabilities		<u>(28,233)</u>	<u>(9,532)</u>
Total assets less current liabilities		<u>530,853</u>	<u>542,636</u>
Creditors: amounts falling due after more than one year	16	(54,652)	-
Total net assets		<u><u>476,201</u></u>	<u><u>542,636</u></u>
Charity funds			
Restricted funds	17	345,274	346,059
Unrestricted funds	17	130,927	196,577
Total funds		<u><u>476,201</u></u>	<u><u>542,636</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
J Rowe
Chair of Trustees
Date: 22 September 2020

The notes on pages 21 to 36 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	(6,883)	(24,753)
Cash flows from investing activities		
Purchase of tangible fixed assets	(83,368)	(44,054)
Transfer of tangible fixed assets between group companies	44,054	-
Net cash used in investing activities	(39,314)	(44,054)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(46,197)	(68,807)
Cash and cash equivalents at the beginning of the year	101,564	170,371
Cash and cash equivalents at the end of the year	55,367	101,564

The notes on pages 21 to 36 form part of these financial statements

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. General information

YMCA Walsall is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA WALSALL meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Freehold property	- Straight line basis over remaining lease term
Fixtures and fittings	- 15% reducing balance
Office equipment	- 15% reducing balance

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the trustees there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

4. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	-	9,909	9,909
Grants	16,674	-	16,674
Government grants	173,943	-	173,943
	<u>190,617</u>	<u>9,909</u>	<u>200,526</u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	294	3,089	3,383

5. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Supported Housing	303,751	303,751
First Base	20,000	20,000
WMBC Community Grant	3,555	3,555
Big Lottery	-	-
Total 2020	<u>327,306</u>	<u>327,306</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. Income from charitable activities (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Supported Housing	288,257	-	288,257
WMBC Community Grant	15,000	-	15,000
Big Lottery	9,938	66,860	76,798
<i>Total 2019</i>	<u>313,195</u>	<u>66,860</u>	<u>380,055</u>

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Saleable Services	27,262	1,680	28,942
Small Street Centre Rents receivable and recharges	26,523	-	26,523
	<u>53,785</u>	<u>1,680</u>	<u>55,465</u>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Saleable Services	23,268	23,268
Small Street Centre Rents receivable and recharges	70,949	70,949
Cafe and Catering Income	210	210
	<u>94,427</u>	<u>94,427</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

7. Support costs

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Central administration	106,122	-	106,122
Central administration - wages and salaries	78,606	-	78,606
Central administration - NI	5,353	-	5,353
Central administration - pension costs	1,659	-	1,659
Central administration - depreciation	-	3,025	3,025
	<u>191,740</u>	<u>3,025</u>	<u>194,765</u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Central administration	49,918	855	50,773
Central administration - wages and salaries	21,753	-	21,753
Central administration - NI	1,516	-	1,516
Central administration - pension costs	327	-	327
	<u>73,514</u>	<u>855</u>	<u>74,369</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

8. Charitable activities

	Supported Housing £	First Base £	Big Lottery £	The Glebe £	Saleable Services £	Night Shelter £	Small St Centre £	2020 £	2019 £
People Related	1,329	20	-	1,876	155	19,158	1,048	23,586	9,317
Premises Related	62,985	(13)	-	14,835	-	317	18,809	96,933	101,162
Office Costs	716	-	-	-	-	-	2,298	3,014	3,019
Direct Activity	40,193	842	-	3,407	-	331	824	45,597	62,100
Other Operating Overheads	8,483	731	-	2,493	279	141	4,721	16,848	27,388
Recharges	21,956	-	-	3,578	1,400	7,696	5,659	40,289	34,143
Bad Debt	3,450	-	-	-	422	-	(1,506)	2,366	(9,318)
Depreciation	3,949	-	-	11,672	-	-	7,057	22,677	15,644
Bank Charges	891	-	-	31	6	-	225	1,153	1,178
Wages & Salaries	73,032	-	-	56,777	5,997	35,415	12,192	183,413	171,158
National Insurance	4,863	-	-	3,534	521	2,571	1,003	12,491	3,559
Pension Costs	1,731	-	-	1,216	208	380	336	3,871	2,849
Other Direct Costs	62	25	-	2,642	-	-	-	2,729	-
	223,640	1,605	-	102,061	8,986	66,009	52,665	454,967	422,199
Total 2019	316,188	3,172	74,106	-	28,733	-	-	422,199	

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets: -owned by the charity	32,396	16,499
Auditors' remuneration - audit	2,850	2,350
	35,246	18,849

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

10. Staff costs

	2020 £	2019 £
Wages and salaries	262,018	192,911
Social security costs	17,845	5,075
Contribution to defined contribution pension schemes	5,531	3,176
	<u>285,394</u>	<u>201,162</u>

Of the above, £245 relates to redundancy payments to one individual (2019: £Nil).

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Housing	3	-
Management & Admin	2	1
Other	8	7
	<u>13</u>	<u>8</u>

The average headcount expressed as full-time equivalents was: 10.

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

12. Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 April 2019	547,062	177,004	164,829	888,895
Additions	-	83,368	-	83,368
Transfers intra group	-	(44,054)	-	(44,054)
At 31 March 2020	547,062	216,318	164,829	928,209
Depreciation				
At 1 April 2019	90,862	99,898	145,967	336,727
Charge for the year	5,679	23,888	2,829	32,396
At 31 March 2020	96,541	123,786	148,796	369,123
Net book value				
At 31 March 2020	450,521	92,532	16,033	559,086
At 31 March 2019	456,200	77,106	18,862	552,168

14. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	1,096	1,369
Amounts owed by group undertakings	78,172	-
Other debtors	4,912	4,037
Prepayments and accrued income	4,931	7,780
	89,111	13,186

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

15. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	14,724	8,357
Amounts owed to group undertakings	72,104	89,220
Other taxation and social security	6,682	401
Other creditors	16,674	2,657
Accruals and deferred income	62,527	23,647
	172,711	124,282

16. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	54,652	-

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Funds	196,577	571,708	(637,358)	130,927
Restricted funds				
Training Building (Project 2)	344,287	-	(10,081)	334,206
Residents Sponsorship	8,036	2,293	(2,293)	8,036
Big Lottery	(7,307)	-	-	(7,307)
The Glebe Donations	-	9,296	-	9,296
Small St Donations	1,043	-	-	1,043
	<u>346,059</u>	<u>11,589</u>	<u>(12,374)</u>	<u>345,274</u>
Total of funds	<u><u>542,636</u></u>	<u><u>583,297</u></u>	<u><u>(649,732)</u></u>	<u><u>476,201</u></u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2019 £</i>
Unrestricted funds					
General Funds - all funds	197,499	407,915	(408,431)	(406)	196,577
Restricted funds					
Training Building (Project 2)	355,145	-	(10,858)	-	344,287
Other donations	(406)	-	-	406	-
Resident sponsorship	8,119	3,089	(3,172)	-	8,036
Big Lottery	(60)	66,860	(74,107)	-	(7,307)
Small Street donations	1,043	-	-	-	1,043
	363,841	69,949	(88,137)	406	346,059
Total of funds	561,340	477,864	(496,568)	-	542,636

18. Summary of funds

Summary of funds - current year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
General funds	196,577	571,708	(637,358)	130,927
Restricted funds	346,059	11,589	(12,374)	345,274
	542,636	583,297	(649,732)	476,201

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

18. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2019 £</i>
General funds	197,499	407,915	(408,431)	(406)	196,577
Restricted funds	363,841	69,949	(88,137)	406	346,059
	<u>561,340</u>	<u>477,864</u>	<u>(496,568)</u>	<u>-</u>	<u>542,636</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	559,086	559,086
Current assets	144,478	-	144,478
Creditors due within one year	(13,551)	(213,812)	(227,363)
Total	<u>130,927</u>	<u>345,274</u>	<u>476,201</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	206,515	345,653	552,168
Current assets	114,344	406	114,750
Creditors due within one year	(124,282)	-	(124,282)
Total	<u>196,577</u>	<u>346,059</u>	<u>542,636</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	(66,435)	(18,703)
Adjustments for:		
Depreciation charges	32,396	16,499
Decrease/(increase) in debtors	(75,925)	6,429
Increase/(decrease) in creditors	103,081	(28,978)
Net cash used in operating activities	(6,883)	(24,753)

21. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	55,367	101,564
Total cash and cash equivalents	55,367	101,564

22. Analysis of changes in net debt

	At 1 April 2019 £	Cash flows £	At 31 March 2020 £
Cash at bank and in hand	101,564	(46,197)	55,367
	101,564	(46,197)	55,367

23. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £5,531 (2019: £3,176).

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

24. Operating lease commitments

At 31 March 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	61,667	60,000
Later than 1 year and not later than 5 years	103,000	155,000
	<u>164,667</u>	<u>215,000</u>

25. Related party transactions

The Charity has taken advantage of the exemption available not to disclose transactions entered into between two or more members of a Group, as the charity is a wholly owned subsidiary undertaking of the Group to which it is party to the transactions.

26. Controlling party

The ultimate parent company is YMCA Black Country Group, a company registered in England and Wales.