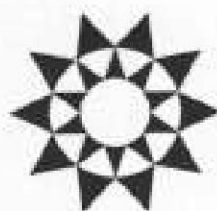


YMCA WALSALL

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**



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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 2023**

Trustees	J Oakley, Chair (until 14 April 2023) J Rowe, Joint Chair (from 14 April 2023) A Walsh, Joint Chair (from 14 April 2023) S Balogun G England M Fussell S Patrick (appointed 6 October 2022) J Sargeant (appointed 7 June 2022) M Shenton G Stonyer (retired 16 November 2022) P Tomlinson P Walker J Welsby
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 (resigned 30 November 2022) Jill Law (appointed 30 November 2022)
Chief executive officer	Stephen Clay (resigned 30 November 2022) Jill Law, Interim CEO (1 December 2022 - 5 March 2023) Steve Bavington (appointed 6 March 2023)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Independent auditors	WR Partners Chartered Accountants & Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Unity Trust Bank plc Four Brindley Place Birmingham B1 2JB
Chief officer team	Stephen Clay - Chief Executive Officer (resigned 30 November 2022) Steve Bavington - Chief Executive Officer (appointed 6 March 2023) Jill Law - Chief Corporate Officer Sally Cowan - Chief Operations Officer (Places) Jo Goldie - Chief Operations Officer (Programmes)

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Annual Report, together with the audited financial statements of YMCA Walsall for the year ending 31st March 2023.

The Annual Report serves the purpose of both a Trustees' report and a Directors' report under company law.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective October 2019) as amended by Updated Bulletin 1 and 2.

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 Director's 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 (55%) and community programmes (45%).

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

The Charity's direction of travel is guided by a group-wide strategy, 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.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Key financial performance

The charity is mindful of its limited resources and the challenging operating environment caused by the global Coronavirus pandemic. Despite this, it remains committed to fulfilling its mission of working with those in the local community who are most in need. Due to the COVID restrictions imposed by the UK Government, our ability to renew office hire contracts and generate external room hire income was significantly impacted and resulted in the overall financial position of the deficit amounting to £27,631 compared with last year's deficit of £30,542. Post year end, all hireable spaces have now been let.

b. Review of activities of The Charity

Places of Transformation

Within the context of continued disruption from Coronavirus YMCA Walsall provided 46 vulnerable young people with good quality safe, secure accommodation, in our central Walsall supported housing project. Occupancy rates averaged 94% throughout the year.

Move-on opportunities continue to be a challenge.

During the year 153 children received childcare and early year's education through the YMCA nursery, based at the Small Street Centre in Caldmore, Walsall, in partnership with YMCA Wolverhampton. The provision was adversely affected by the pandemic, with lower numbers of children than normal, and continual period of disruption through staff sickness.

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 2023

Achievements and performance (continued)

Community Branch	Programme Activity
Walsall Central	<p>The past twelve months continue to be a period of recovery from COVID for the Small Street Centre.</p> <p>The Community works has continued and grown over the past twelve months. Two new projects have started at Small Street to increase our community engagement, the first of which is Making Connections which is a social prescribing project working with older people who are deemed vulnerable and isolated. In addition a Community Engagement Officer started a three year funded post and has been delivering on the Local Authority's Connected Project, assisting local people to access the local authority data base to make claims and report local issues. This has increased the footfall through Small Street and brought in new conferencing opportunities for employability courses to be delivered.</p> <p>Small Street continues to provide premises for nursery provision as well as office hire and meeting spaces for local organisations to develop and deliver their own programmes. During the year conferencing and office hire have continued to recover post COVID and are showing signs of a health recovery in the 2023/24 year.</p> <p>Programmes at the Glebe Centre have continued this year with both its Public Health contract and the Big Lottery funded INSPIRE programme. This year we have linked more strategically with the Walsall Drug and Alcohol Strategic Board which has further increased opportunities for partnership working and which has been a welcome addition to the timetable of activities offered. In addition, we have been embedding our Trauma Informed approach into our practices with all service users.</p>

Empowering Young People

The activity outlined above is intended to empower, inspire and equip children and young people with new skills, resilience and hope. During the year, the George Williams Course (developed by YMCA Walsall) which provides an inspirational roadmap for residents to chart their journey in developing life skills and toward independence accommodation, was completed by 14 Walsall residents. It has also been used by residents of YMCA Black Country Group and YMCA Wolverhampton.

Growing Ethos & Values

Staff ethos champions have been appointed in 7 locations during the year. This is expected to increase to 15 main operational sites over the next 12-24 months pending appointment of our new Christian Mission Co-Ordinator with recruitment planned for the summer, including all YMCA Walsall sites.

The Charity Group continued to support the planning of YMCA's Unify Christian Mission events with face to face events resuming during the year including our attendance at YMCA European Unify which took place in Vienna in January 2023 and which was attended by a number of YMCA staff and Board Members. Following on from this, our Chief Operating Officer (Programmes) is now a member of the YMCA Youth Unify Planning Group with this event taking place in August 2023 in Budapest.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

The relaxation of Coronavirus restrictions during the year enabled the work of the Charity Group's Christian Mission Coordinator to further support the spiritual life of the organisation, particularly in taking a lead to provide pastoral support to staff, and providing pastoral visits to project managers. This enabled delivery of Alpha Course enabling our staff of all faiths and none to explore the Christian faith. The Charity's Chaplaincy service has continued to be supported during the year through the West Bromwich Church of England Deanery, and Blue Fish Chaplaincy, Wolverhampton.

The Charity Group has continued to support the work of the YMCA Movement through involvement in the Regional forums & networks, Governance Committee, and in coordinating the YMCA/YWCA World Week of Prayer in November 2022 on behalf of World YMCA. Our former CEO was also involved in coordinating an international team in preparing the Devotions for World Council 2022 in Denmark, on behalf of YMCA World.

Investing in Talent

The Charity was not immune from the cost of living crisis and the economic impact of increasing inflation, compounded by the fuel crisis placing a strain on the Trustee's ability to maintain real-term pay levels.

Whilst progress towards the implementation of the Real Living Wage was not made, the Board have tasked the Chief Officers to prepare a roadmap to achieving this by 2024/25.

In response to the cost of living crisis, the Board awarded a cost of living uplift of between 1.5% and 2.5% effective from 1 October for staff paid above National Living Wage, awarded qualifying staff with a one-off bonus paid in December and a further 1.5% uplift from 1 January 2023 for all staff and a further 5% uplift for staff paid above National Living Wage from 1 April 2023.

During March 2023, the Charity underwent external assessment for the renewal of our Investors in People accreditation having previously been awarded Silver. Following this process, we are delighted to have achieved Gold and reflects the investment we place in our staff.

The Trustees would like to place on record their thanks to the Charity's team of staff and volunteers, who in such unprecedented times have made such a difference in the lives of many children, young people and family members across the Black Country and surrounding area, evidenced in the above review of activities.

Financial review

a. Going concern

The Trustees have undertaken a detailed going concern review of current and future operations of the company and group as whole and, after making appropriate enquiries, very thorough consideration of draft budgets and cash flow up to March 2024 and beyond. Having taken key strategic decisions, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Trustees have no doubt that the Charity 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, the prudent budget setting for 2022/23 had so far resulted in the charity operating as slightly below budgeted levels. At 31st July 2023 turnover (excluding inter-entity income) was up c.£4k compared to budget. This resulted in a Month 4 positive variance against budget of c.£4k attributable primarily to our housing operations.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

For the charity alone, the cash reserve policy is to be maintained at a minimum of the average monthly outgoings, which for 2022/23 was £49k. At 31 March 2023 the actual cash reserve was £98k thereby achieving the policy requirements.

In considering medium term risks the Board have agreed that unrestricted funds should be between 3 and 6 months operating cost which, at 31 March 2023, was a range of £143k to £286k. Actual unrestricted funds equalled £152k providing reassurance of financial stability.

The Board also tracks a measure of Income Security, requiring the proportion of budgeted income considered secure to be >80% of the overall budget. Based on recent performance, budgeted accommodation is considered secure. The Income Security Measure for 2022/23 is 98%.

As at 31 March 2023, the free reserves were in a deficit position due to the Training Building restricted fund of £310,507 which enabled the Charity to develop the Training Building in the 19/20 financial year. Having considered the additional measures outlined in the above paragraphs, the Board is satisfied that the charity is able to continue its current activities in the event of a significant drop in funding.

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 Corporate Risk Register which is then "RAG" rated. This is scrutinised by the Finance Audit and Risk Committee annually and presented to the Board for approval. This is reviewed on a regular basis by the Chief Officer team who, in accordance with the Risk Management Policy, are required to notify the Chair of the Board (normally via the CEO) of any new risks or any re-evaluated existing Retained (Net) Risks which exceed the Acceptable Risk Score Threshold as identified on the Corporate Risk Register.

The FAR completed its annual scrutiny of the Corporate Risk Register at its June 2023 meeting and recommended this to the Board 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.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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.

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 the Glebe Centre
Small Street Centre	Rental of office and meeting spaces
Walsall Metropolitan Borough Council	Community Fund, The Glebe, Making Connections
The National Lottery Community Fund – RC Midland Region	"Inspire" (Glebe Centre)
Wolverhampton Voluntary Sector Council	TalentMatch Walsall Hub

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

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 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:
 - a) 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
 - b) 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.

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 in recent years overseeing the recruitment of new trustees as retiring trustees have completed their three terms of office. They have sought to develop a healthy diversity, ensuring always an appropriate match of skills and ethos, combined with an intentional desire to broaden gender, ethnicity and age profiles.

The Board place on record their thanks to Geoff Stonyer who retired as a Trustee in November 2022. Further recruitment is planned for 2023/24. Trustees are appointed by election at AGM or co option, in accordance with the Articles.

Trustees are appointed by election at AGM or co-option, in accordance with the Articles.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

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 a Chief Officer Remuneration and CEO Review Committee which meets annually to approve remuneration of Chief Officer 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 FAR completed its annual scrutiny of the Corporate Risk Register at its June 2023 meeting with the Register recommended to and approved by the Board in July 2023.

Plans for future periods

The Connected Communities: 2020-25 strategic guide, continues to provide the helpful steer through this turbulent time, containing sufficient flexibility across the five areas of focus, to adjust to the changing environment. Specific initiatives will in the coming year include the following:

- Exploring the utilisation of the land and buildings adjoining our premises at Green Lane which was purchased during the 2022/23 year;
- Expanding youth work and mentoring provision in Wolverhampton, Walsall and Sandwell.
- Empowering more young people through sponsorship and volunteering opportunities.
- Recruiting Ethos Reps to 100% of YMCA locations.
- Supporting in the coordination of Youth Unify and European Unify devotional programmes.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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

Following a comparative review by the Group Governance Development Committee, in March 2021 the Trustees adopted the Charity Code of Governance (2020) believing the revised format better suited the needs to the Group. Prior to this, the Group used the National Housing Federation Code of Governance (2015) and it is this latter code which was followed during the reporting year.

The Trustees acknowledge compliance with the Charity Code of Governance (2020) code, and have tasked the Governance Committee with the role of recommending remedial and improvement actions to the Board.

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. Significant cost savings continue to be achieved in respect of insurance, audit and utility costs.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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.

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 . 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.

YMCA WALSALL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 and signed on their behalf by:



.....
Joint Chair of Trustees - JONATHAN ROWE

Date: 27-09-2023

YMCA WALSALL
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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 2023 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 2023 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

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

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

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

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other 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.

YMCA WALSALL
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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.

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

- We reviewed the susceptibility of the Charity's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Charity's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Charity and its environment and identify any instances of non-compliance.
- We also assessed the Charity's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Charity awareness to carry out our work to the required standard.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

YMCA WALSALL
(A company limited by guarantee)

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

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.

WR Partners

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

Date:

28th September 2023

YMCA WALSALL
(A company limited by guarantee)

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

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Note				
Income from:					
Donations and legacies	4	126,771	3,958	130,729	91,146
Charitable activities	5	536,093	-	536,093	431,177
Other trading activities	6	16,562	-	16,562	57,841
Other income	7	-	-	-	1,295
Total income		679,426	3,958	683,384	581,459
Expenditure on:					
Charitable activities		493,651	5,089	498,740	425,952
Support costs	8	206,492	5,783	212,275	186,049
Total expenditure		700,143	10,872	711,015	612,001
Net movement in funds		(20,717)	(6,914)	(27,631)	(30,542)
Reconciliation of funds:					
Total funds brought forward		173,437	379,264	552,701	583,243
Net movement in funds		(20,717)	(6,914)	(27,631)	(30,542)
Total funds carried forward		152,720	372,350	525,070	552,701

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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	522,727	542,004
		<u>522,727</u>	<u>542,004</u>
Current assets			
Debtors	15	50,570	70,262
Cash at bank and in hand		98,505	85,319
		<u>149,075</u>	<u>155,581</u>
Creditors: amounts falling due within one year	16	(146,732)	(144,884)
Net current assets		<u>2,343</u>	<u>10,697</u>
Total assets less current liabilities		<u>525,070</u>	<u>552,701</u>
Net assets excluding pension asset		<u>525,070</u>	<u>552,701</u>
Total net assets		<u>525,070</u>	<u>552,701</u>
Charity funds			
Restricted funds	17	372,350	379,264
Unrestricted funds	17	152,720	173,437
Total funds		<u>525,070</u>	<u>552,701</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:

.....
Joint Chair of Trustees *JONATHAN ROWE*
Date: *27-09-2023*

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 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	19	13,186	4,609
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(7,732)
Net cash provided by/(used in) investing activities		-	(7,732)
Change in cash and cash equivalents in the year		13,186	(3,123)
Cash and cash equivalents at the beginning of the year		85,319	88,442
Cash and cash equivalents at the end of the year	20	<u>98,505</u>	<u>85,319</u>

The notes on pages 21 to 35 form part of these financial statements

YMCA WALSALL
(A company limited by guarantee)

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

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 second edition Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), 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.

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.

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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

YMCA WALSALL
(A company limited by guarantee)

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

2. Accounting policies (continued)

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.

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:

Long-term leasehold property	- Straight line basis over remaining lease term
Fixtures and fittings	- 15% reducing balance
Office equipment	- 15% reducing balance
Computer equipment	- 33.3% straight line

YMCA WALSALL
(A company limited by guarantee)

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

2. Accounting policies (continued)

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.

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.

YMCA WALSALL
(A company limited by guarantee)

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

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.

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	-	3,205	3,205	34,101
Grants	10,430	753	11,183	-
Government grants	116,341	-	116,341	57,045
Total 2023	126,771	3,958	130,729	91,146
<i>Total 2022</i>	<i>57,045</i>	<i>34,101</i>	<i>91,146</i>	

YMCA WALSALL
(A company limited by guarantee)

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

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Supported Housing	351,678	-	351,678	328,233
Office rental income	38,100	-	38,100	30,500
Lottery funding	146,315	-	146,315	72,444
Total 2023	536,093	-	536,093	431,177
<i>Total 2022</i>	<i>402,809</i>	<i>28,368</i>	<i>431,177</i>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Saleable Services	6,081	-	6,081	39,310
Small Street Centre Rents receivable and recharges	10,481	-	10,481	18,531
Total 2023	16,562	-	16,562	57,841
<i>Total 2022</i>	<i>45,107</i>	<i>12,734</i>	<i>57,841</i>	

YMCA WALSALL
(A company limited by guarantee)

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

7. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Furlough income	-	-	1,295
Total 2023	-	-	1,295
<i>Total 2022</i>	<i>1,295</i>	<i>1,295</i>	

8. Support costs

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Central administration	116,068	-	116,068	108,720
Central administration - wages and salaries	82,328	-	82,328	66,548
Central administration - NI	6,075	-	6,075	3,170
Central administration - pension costs	2,021	-	2,021	1,581
Central administration - depreciation	-	5,783	5,783	6,030
Total 2023	206,492	5,783	212,275	186,049
<i>Total 2022</i>	<i>180,019</i>	<i>6,030</i>	<i>186,049</i>	

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

9. Charitable activities

	Supported Housing £	First Base £	The Globe £	Making Connections £	Small St Centre £	Reaching Comms £	Talent Match £	2023 £	2022 £
People Related	1,166	149	102	5,074	86	215	353	7,146	3,948
Premises Related	69,648	-	12,719	378	24,691	-	3,572	111,009	94,597
Office Costs	372	-	83	48	-	-	92	594	2,568
Direct Activity	2,620	989	2,870	1,094	605	689	4,936	14,213	5,115
Other Operating Overheads	6,209	269	623	14	5,977	138	1,176	14,407	19,353
Recharges	24,846	-	4,312	-	4,740	4,132	3,644	41,673	39,169
Inter Entity	1,400	-	5,040	-	7,420	4,445	3,607	21,912	22,159
Bad Debt	1,046	-	-	-	400	-	-	1,446	1,179
Depreciation	2,622	-	1,325	-	9,547	-	-	13,494	14,071
Funding & Transaction Costs	503	-	221	7	163	18	-	913	1,197
Outsourced Delivery	60,944	-	-	-	-	-	-	60,944	56,233
Wages & Salaries	68,613	-	38,809	10,404	7,131	30,024	37,117	192,088	155,278
National Insurance	5,165	-	2,639	754	129	2,144	3,344	14,175	7,397
Pension Costs	1,959	-	892	219	22	770	854	4,715	3,688
Total 2022	247,314	1,417	69,635	17,992	61,111	42,576	58,696	498,740	425,952
Total 2021	239,794	794	93,389	-	70,479	19,812	1,684	425,952	

10. Net income/(expenditure)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets: -owned by the charity	19,277	20,102
Auditors' remuneration - accounts	860	800
Auditors' remuneration - audit	3,105	2,800
	23,242	23,702

YMCA WALSALL
(A company limited by guarantee)

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

11. Staff costs

	2023 £	2022 £
Wages and salaries	274,426	221,827
Social security costs	20,250	10,568
Contribution to defined contribution pension schemes	6,736	5,268
	<u>301,412</u>	<u>237,663</u>

Of the above £6,044 relates to redundancy payments made in the year (2022: £Nil).

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

	2023 No.	2022 No.
Housing	5	4
Management & Admin	2	2
Other	5	8
	<u>12</u>	<u>14</u>

The average headcount expressed as full-time equivalents was: 11 (2022: 11).

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

No key management are paid through the Charity.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - ENIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - ENIL).

13. 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 2023**

14. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2022	547,062	220,146	164,829	3,904	935,941
At 31 March 2023	547,062	220,146	164,829	3,904	935,941
Depreciation					
At 1 April 2022	107,899	128,575	156,812	651	393,937
Charge for the year	5,702	8,501	3,773	1,301	19,277
At 31 March 2023	113,601	137,076	160,585	1,952	413,214
Net book value					
At 31 March 2023	433,461	83,070	4,244	1,952	522,727
At 31 March 2022	439,163	91,571	8,017	3,253	542,004

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	47,809	23,304
Amounts owed by group undertakings	2,286	34,601
Prepayments and accrued income	475	12,357
	<u>50,570</u>	<u>70,262</u>

YMCA WALSALL
(A company limited by guarantee)

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

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	13,304	25,326
Amounts owed to group undertakings	584	43,663
Other taxation and social security	-	5,782
Other creditors	319	-
Accruals and deferred income	132,525	70,113
	<u>146,732</u>	<u>144,884</u>
	2023 £	2022 £
Deferred income at 1 April 2022	57,128	51,348
Resources deferred during the year	124,926	57,128
Amounts released from previous periods	(57,128)	(51,348)
	<u>124,926</u>	<u>57,128</u>

YMCA WALSALL
(A company limited by guarantee)

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	173,437	679,426	(700,143)	152,720
Restricted funds				
Training Building (Project 2)	318,403	-	(7,896)	310,507
Residents Sponsorship	7,880	-	-	7,880
Big Lottery	(7,307)	-	-	(7,307)
The Glebe Donations	44,236	3,665	(1,559)	46,342
Small St Donations	1,044	-	-	1,044
Rough Sleepers Initiative	10,000	-	-	10,000
Community Fund	451	-	-	451
Partners donations	1,823	293	(1,417)	699
National Lottery - Inspire	2,734	-	-	2,734
	379,264	3,958	(10,872)	372,350
Total of funds	552,701	683,384	(711,015)	525,070

YMCA WALSALL
(A company limited by guarantee)

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

17. Statement of funds (continued)

Restricted funds

The Training Building Fund (Project 2) has been created for the development of the new Training Building Project.

Residents Sponsorship is a fund of money specifically donated by sponsors to enable residents to remain in education and learning.

Big Lottery was a three year funding stream from BIG Lottery to deliver a project called "Changing Ur Health 4 Life."

The Glebe Donations and Partner Donations are ad hoc donations received during the year to support the community projects run by YMCA Walsall from The Glebe Centre.

Small Street Donations are ad hoc donations received during the year to support the community projects run by YMCA Walsall from the Small Street Centre.

Rough Sleepers Initiative was a one year funding stream from West Midlands Combined Authority aimed specifically at supporting individuals with a history of rough sleeping to sustain their tenancies.

Community Fund relates to the unspent element of the restricted funding received during the year.

National Lottery Inspire is a five year funding stream from RC Midlands Region to deliver a project called "Inspire."

YMCA WALSALL
(A company limited by guarantee)

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

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds	234,285	506,256	(567,104)	173,437
Restricted funds				
Training Building (Project 2)	326,299	-	(7,896)	318,403
Residents Sponsorship	8,036	978	(1,134)	7,880
Big Lottery	(7,307)	-	-	(7,307)
The Glebe Donations	20,886	24,300	(950)	44,236
Small St Donations	1,044	-	-	1,044
Rough Sleepers Initiative	-	10,000	-	10,000
National Lottery - RC Midlands Region	-	28,368	(28,368)	-
Community Fund	-	7,000	(6,549)	451
Partners donations	-	1,823	-	1,823
National Lottery - Inspire	-	2,734	-	2,734
	<u>348,958</u>	<u>75,203</u>	<u>(44,897)</u>	<u>379,264</u>
Total of funds	<u><u>583,243</u></u>	<u><u>581,459</u></u>	<u><u>(612,001)</u></u>	<u><u>552,701</u></u>

YMCA WALSALL
(A company limited by guarantee)

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	150,377	372,350	522,727
Current assets	149,075	-	149,075
Creditors due within one year	(146,732)	-	(146,732)
Total	152,720	372,350	525,070

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	162,740	379,264	542,004
Current assets	155,581	-	155,581
Creditors due within one year	(144,884)	-	(144,884)
Total	173,437	379,264	552,701

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

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(27,631)	(30,542)
Adjustments for:		
Depreciation charges	19,277	20,102
Decrease/(increase) in debtors	29,228	(44,046)
Increase/(decrease) in creditors	(7,688)	59,095
Net cash provided by operating activities	13,186	4,609

YMCA WALSALL
(A company limited by guarantee)

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

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	98,505	85,319
Total cash and cash equivalents	98,505	85,319

21. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	85,319	13,186	98,505
	85,319	13,186	98,505

22. 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 Charity to the fund and amounted to £6,736 (2022: £5,268).

YMCA WALSALL
(A company limited by guarantee)

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

23. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	35,400	60,400
Later than 1 year and not later than 5 years	1,600	36,600
Later than 5 years	28,700	29,100
	<u>65,700</u>	<u>126,100</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2023 £	2022 £
Operating lease rentals	<u>60,200</u>	<u>60,200</u>

24. 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.

25. Controlling party

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