

COMPANY REGISTRATION NUMBER: 08151495  
CHARITY REGISTRATION NUMBER: 1155885

**Cardiff Young Men's Christian Association**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2023**

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

# **Cardiff Young Men's Christian Association**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2023**

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**Cardiff Young Men's Christian Association**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 March 2023**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Cardiff Young Men's Christian Association	
<b>Charity registration number</b>	1155885	
<b>Company registration number</b>	08151495	
<b>Principal office and registered office</b>	Cardiff YMCA The Walk Roath Cardiff CF24 3AG	
<b>The trustees</b>	Mr D Coles Ms M Rees Mrs E Powell Mr D Joyce Mr A Bell Mr M O'Brien Mr A Maund Mrs M Garrod Mrs S N Keen Jones	Chairperson     <i>Resigned 31 March 2022</i> <i>Resigned 23 May 2022</i> <i>Resigned 15 June 2022</i> <i>Resigned 11 July 2022</i>
<b>Company secretary &amp; Senior Management</b>	Andrew Templeton	
<b>Auditor</b>	Carston Chartered accountants & statutory auditor 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ	
<b>Bankers</b>	Lloyds TSB Bank plc 1-4 The Globe Centre Wellfield Road Roath Cardiff	
<b>Solicitors</b>	Morgan Cole Bradley Court Park Place Cardiff CF1 3DP	

# **Cardiff Young Men's Christian Association**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

#### **OBJECTIVES AND ACTIVITIES**

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

#### **Summary of charity's objects**

The objects of the association arise from its acceptance of the Paris basis of 1855 incorporated into the national statement of the aims and purposes of the YMCA in Wales, adopted as part of these articles namely:

*"the YMCA is a worldwide Christian, ecumenical, voluntary movement for people with special emphasis on the genuine involvement of young people and that it seeks to share the ideal of building a human community of justice with love, peace and reconciliation for the fullness of life for all creation".*

It welcomes into its fellowship persons of all religious faiths and of none. In accordance with its Christian values the YMCA stands for:

- a worldwide fellowship based on the equal value of all persons;
- respect and freedom for all, tolerance and understanding between people of different opinions; and
- active concern for the needs of the community.

As the expression of its Christian purposes the YMCA aims to:

- provide a welcome to its members for themselves in a meeting place which is theirs to share, where friendships can be made and counsel sought;
- develop activities which stimulate and challenge members in an environment that enables them to take responsibility to find a sense of achievement;
- involve all members in the care and work for others; and
- create opportunities for exchanging views so that members can improve their understanding of the world, of themselves and of one another.

Accordingly, the objects of the association are:

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

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

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



# **Cardiff Young Men's Christian Association**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

#### **Strategy for achieving the objects**

The charity continues to run support programmes across Cardiff and the Vale of Glamorgan. Its focus remains on supporting young carers, young adult carers, generic youth work and sexual health awareness and education. During the year, it has added programmes on gender equality for young people, mental health resilience and counselling for its young people. Due to its strategic partnership with Cardiff YMCA Housing Association, it has also begun work in supporting young people at risk of homelessness and works with the housing association on prevention and support.

A statement of intent was signed by the board in July 2022 to formally begin merger discussions with Cardiff YMCA Housing Association. To prepare for this, the charity has updated its Articles of Association to better reflect the joint work of the proposed merge YMCA and sought approval from Welsh Government Housing Regulation Team and Charity Commission. This has been received. It is proposed that the merged entity will see the housing association merge into the charity creating a larger charity that is also a regulated social housing landlord (housing association). Proposed merger date has identified as October 2024.

#### **Strategic report**

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

#### **ACHIEVEMENTS AND PERFORMANCE**

Over the past 12 months, the charity has again successfully re-tendered or maintained its contracted work in the fields of young carers, sexual health, gender equality projects and youth work. These mainstay projects continue to provide ongoing support for those at risk or most vulnerable across Cardiff and the Vale of Glamorgan. In addition, the charity's social enterprise arm, YMCA Plas has returned to an operating profit, and numbers of users and groups has returned to pre pandemic levels.

The charity has also entered into a new area of work in partnership with Cardiff YMCA Housing Association, where it supports young people at risk of homelessness. It is hoped this new project area will expand in the coming year, with the development of a specialist accommodation unit for young people at risk of homelessness. YMCA Cardiff, through its CEO and board continues to play a leading role in the continued development of YMCAs across Wales, with the CEO continuing to chair the YMCA Cymru group of Welsh YMCAs.

The charity has also undertaken a review and updated its Articles of Association in readiness for its proposed merger with Cardiff YMCA Housing Association. These revised articles have been approved by the Charity Commission. Similarly, board members have begun to be briefed on key housing related issues, in readiness for the merger, with joint board meetings being held with Cardiff YMCA Housing Association. This proposed merger is an exciting development for both YMCAs as it will open up new opportunities and provide further strategic resilience for the YMCA long term.

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

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

Year ended 31 March 2023

#### FINANCIAL REVIEW

##### Financial Position - review at the end of the reporting period

Total income for the year was £720,582 (2022: £995,689). The main source of income is donations and grants received which amounted to £388,821 (2022: £719,564). This includes Government grants of £nil (2022: £6,029) towards CJRS a one-off legacy of £200,000 was received in the previous year. Other sources of income relate to the service level agreements and investment income from rental of room hire etc.

The amount of total expenditure for the year was £797,343 (2022: £806,615)

Total net expenditure and net movement in funds amounts to £76,761 (2022: net income £189,074).

##### Reserves Policy

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

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

At the year end the reserves position is as follows:

Unrestricted reserves	£286,162	(2022: £231,472)
Designated reserves	£233,493	(2022: £250,000)
Restricted reserves	£581,080	(2022: £696,024)

Unrestricted free reserves amount to £157,329 (2022: £91,333).

A designated fund contingency reserve has been set up by the trustees as a contingency measure to maintain reserves at a level, which is equivalent to 6 months of budgeted expenditure, which is approximately £100,000 (2022: £100,000). A further designated reserve was set up in the previous year towards the planned merger of £30,000 and capital spend of £120,000 towards Plasnewydd Centre. Expenditure relating to the merger has resulted in the merger reserve being carried forward of £13,493. The total amount of designated reserves are £233,493 (2022: £250,000).

Restricted reserves include Plasnewydd Centre development grants of £420,426 (2022: £429,535). An amount of £580,883 has been expended to date and capitalised as land and buildings. The reserve is reducing annually by a depreciation charge now construction has been fully completed.

##### Brief review of the charity's financial position

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

##### Risk Management

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

# **Cardiff Young Men's Christian Association**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

#### **PLANS FOR FUTURE PERIODS**

The focus for the charity in the coming year is to continue to support young people across Cardiff and the Vale of Glamorgan. We remain committed to our core young people services and also supporting all community groups who access our YMCA Plas site in Cardiff. More broadly, we are adapting our services and looking at how we can support young people at risk of homelessness across the region and in partnership with our sister organisation- Cardiff YMCA Housing Association, this will be a key new project area moving forward.

In the coming 12 months, we will complete the new requirements of the YMCA Membership Agreement and thereby preserving our YMCA status.

Finally, in the coming year, we will focus on and aim to complete our planned merger with Cardiff YMCA Housing Association. This key strategic development will not only support greater project reach for the YMCA but will place the YMCA association in greater, more sustainable footing as we look to the continued challenges of the coming years. This will involve updating our current Articles of Association to better reflect the changing challenges our new YMCA will face. This will be done in partnership with Welsh Government and also the Charity Commission, who currently regulate our charity. Finally we will engage with YMCA England and Wales, our national body on these proposed changes also.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

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

##### **Recruitment and appointment of Trustees**

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

##### **Organisation Structure**

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

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

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

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

Year ended 31 March 2023

#### TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Cardiff Young Men's Christian Association for the purposes of company law) are responsible for preparing the trustees' annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### Auditor

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

The trustees' annual report and the strategic report were approved on 22 November 2023 and signed on behalf of the board of trustees by:

Trustee..... 

Name ..... 22/11/23

# **Cardiff Young Men's Christian Association**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

#### **Opinion**

We have audited the financial statements of Cardiff Young Men's Christian Association (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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.

#### **Other information**

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

We have nothing to report in this regard.

# **Cardiff Young Men's Christian Association**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

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

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 directors' report and from the requirement to prepare a strategic report.

#### **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.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.



# **Cardiff Young Men's Christian Association**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the charitable company and the charity sector, discussions with management and trustees we identified financial reporting standards, Charities Act 2011 and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charitable company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;
- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgments and estimates, including the carrying value of accruals, provisions, grant making and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the rationale of significant transactions, outside the normal course of charitable activity.

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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

# **Cardiff Young Men's Christian Association**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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



Farzana Ahmed (Senior Statutory Auditor)

For and on behalf of

Carston

Chartered accountants & statutory auditor

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

Dated: 01/12/2023



# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	103,908	284,913	388,821	719,564
Charitable activities	6	2,250	110,496	112,746	103,999
Other trading activities	7	—	—	—	300
Investment income	8	202,483	—	202,483	171,826
Other income	9	16,532	—	16,532	—
<b>Total income</b>		<u>325,173</u>	<u>395,409</u>	<u>720,582</u>	<u>995,689</u>
<b>Expenditure</b>					
Expenditure on charitable activities	10,11	286,990	510,353	797,343	806,615
<b>Total expenditure</b>		<u>286,990</u>	<u>510,353</u>	<u>797,343</u>	<u>806,615</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>38,183</u>	<u>(114,944)</u>	<u>(76,761)</u>	<u>189,074</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		481,472	696,024	1,177,496	988,422
<b>Total funds carried forward</b>		<u>519,655</u>	<u>581,080</u>	<u>1,100,735</u>	<u>1,177,496</u>

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

The notes on pages 14 to 26 form part of these financial statements.

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

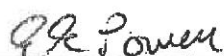
	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	16	550,053	570,469
<b>Current assets</b>			
Debtors	17	85,817	139,394
Cash at bank and in hand		551,066	534,843
		616,883	674,237
<b>Creditors: amounts falling due within one year</b>	18	56,201	51,442
<b>Net current assets</b>		560,682	622,795
<b>Total assets less current liabilities</b>		1,110,735	1,193,264
<b>Creditors: amounts falling due after more than one year</b>	19	10,000	15,768
<b>Net assets</b>		1,100,735	1,177,496
<b>Funds of the charity</b>			
Restricted funds		581,080	696,024
Unrestricted funds			
General funds		286,162	231,472
Designated funds		233,493	250,000
		519,655	481,472
<b>Total charity funds</b>	24	1,100,735	1,177,496

These financial statements were approved by the board of trustees and authorised for issue on 22 November 2023, and are signed on behalf of the board by:

 Sign

DAN COLES Print Name

Trustee

 Sign

ELAINE POWER Print Name

Trustee

Company Registration Number: 08151495

The notes on pages 14 to 26 form part of these financial statements.

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(76,761)	189,074
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	20,416	22,890
Government grant income	—	(6,029)
Interest payable and similar charges	682	682
Accrued income	(12,000)	(4,855)
<i>Changes in:</i>		
Trade and other debtors	85,577	11,825
Trade and other creditors	3,591	3,556
Cash generated from operations	(21,505)	45,317
Interest paid	(682)	(682)
Net cash from operating activities	<u>20,823</u>	<u>216,461</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	—	(6,261)
Net cash used in investing activities	<u>—</u>	<u>(6,261)</u>
<b>Cash flows from financing activities</b>		
Government grant income	—	6,029
Payments of finance lease liabilities	(4,600)	(4,599)
Net cash (used in)/from financing activities	<u>(4,600)</u>	<u>1,430</u>
<b>Net increase in cash and cash equivalents</b>	<b>16,223</b>	<b>211,630</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>534,843</b>	<b>323,213</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>551,066</u></b>	<b><u>534,843</u></b>

The notes on pages 14 to 26 form part of these financial statements.

# **Cardiff Young Men's Christian Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2023**

#### **1. General information**

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

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

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

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

##### **Going concern**

After making reasonable enquiries and having considered the impact of various factors on the financial performance of the charity and its current performance, the Trustees believe that the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due, and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

##### **Judgements and key sources of estimation uncertainty**

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

##### **Fund accounting**

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

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

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

# **Cardiff Young Men's Christian Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 March 2023**

#### **3. Accounting policies *(continued)***

##### **Incoming resources**

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

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

##### **Resources expended**

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

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

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

##### **Tangible assets**

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

# **Cardiff Young Men's Christian Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements (continued)**

**Year ended 31 March 2023**

#### **3. Accounting policies (continued)**

##### **Depreciation**

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

Improvements to Property	- 2% and 10% straight line
Fixtures & Fittings	- 25% straight line
Motor Vehicles	- 20% straight line
Computer Equipment	- 33% straight line

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

##### **Financial instruments**

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

##### **Defined contribution plans**

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

##### **Debtors and creditors receivable/payable within one year**

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

#### **4. Limited by guarantee**

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

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations - General	3,908	—	3,908
Donations - 1910 Successor Trustees	100,000	—	100,000
<b>Legacies</b>			
Legacies	—	—	—
<b>Grants</b>			
Grants receivable	—	284,913	284,913
Government grant income	—	—	—
	<u>103,908</u>	<u>284,913</u>	<u>388,821</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations - General	3,215	—	3,215
Donations - 1910 Successor Trustees	100,000	—	100,000
<b>Legacies</b>			
Legacies	200,000	—	200,000
<b>Grants</b>			
Grants receivable	—	410,320	410,320
Government grant income	6,029	—	6,029
	<u>309,244</u>	<u>410,320</u>	<u>719,564</u>

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Youth Service level agreement	<u>2,250</u>	<u>110,496</u>	<u>112,746</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Youth Service level agreement	<u>—</u>	<u>103,999</u>	<u>103,999</u>

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 7. Other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Catering	—	—	300	300

#### 8. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Rental income	202,483	202,483	171,826	171,826

#### 9. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Recharges to YMCA Housing	16,532	16,532	—	—

Other income represents the recharges made to Cardiff YMCA Housing Association for shared costs, in particular relating to the merger.

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Young People's Services	87,590	501,244	588,834
Plasnewydd Community Centre	156,269	9,109	165,378
Support costs	43,131	—	43,131
	286,990	510,353	797,343

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Young People's Services	90,325	496,998	587,323
Plasnewydd Community Centre	157,429	9,109	166,538
Support costs	52,754	—	52,754
	300,508	506,107	806,615

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Young People's Services	588,834	35,565	624,399	611,373
Plasnewydd Community Centre	165,378	2,966	168,344	191,612
Governance costs	—	4,600	4,600	3,630
	754,212	43,131	797,343	806,615



# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 12. Analysis of support costs

	Young People's Services £	Plasnewydd Community Centre £	Total 2023 £	Total 2022 £
Staff costs	5,932	2,966	8,898	23,575
Premises	1,492	—	1,492	2,155
Communications and IT	1,083	—	1,083	1,315
General office	8,566	—	8,566	11,452
Governance costs	4,600	—	4,600	3,630
Other	18,492	—	18,492	10,627
	<u>40,165</u>	<u>2,966</u>	<u>43,131</u>	<u>52,754</u>

#### 13. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	20,416	22,890
Operating lease rentals	20,540	22,200
Fees payable for the audit of the financial statements	<u>3,900</u>	<u>3,600</u>

#### 14. Staff costs

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

	2023 £	2022 £
Wages and salaries	389,930	468,906
Social security costs	26,967	32,116
Employer contributions to pension plans	26,228	33,510
	<u>443,125</u>	<u>534,532</u>

Staff costs include wages recharged by Cardiff YMCA Housing Association of £29,658 (2022: £28,620). Social security and pension costs represent those of the charity's own payroll scheme.

The average head count of employees during the year was 21 (2022: 24). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Management staff	2	2
Regular staff	19	22
	<u>21</u>	<u>24</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £29,658 (2022: £78,584).

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 15. Trustee remuneration and expenses

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

No trustee expenses have been incurred.

#### 16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2022	599,865	27,027	35,915	17,329	680,136
Disposals	—	(68)	—	—	(68)
<b>At 31 March 2023</b>	<b>599,865</b>	<b>26,959</b>	<b>35,915</b>	<b>17,329</b>	<b>680,068</b>
<b>Depreciation</b>					
At 1 April 2022	49,563	19,526	23,315	17,263	109,667
Charge for the year	13,516	2,634	4,200	66	20,416
Disposals	—	(68)	—	—	(68)
<b>At 31 March 2023</b>	<b>63,079</b>	<b>22,092</b>	<b>27,515</b>	<b>17,329</b>	<b>130,015</b>
<b>Carrying amount</b>					
<b>At 31 March 2023</b>	<b>536,786</b>	<b>4,867</b>	<b>8,400</b>	<b>—</b>	<b>550,053</b>
At 31 March 2022	550,302	7,501	12,600	66	570,469

The cost incurred in the development of Plasnewydd Centre have been included as leasehold buildings additions, and the grants to fund this development is a restricted fund, which is being reduced annually by the depreciation charged now the development is complete. The carrying amount of these restricted funds, included in the carrying amount of the Land and Buildings above, is £420,426 (2022 £455,450).

#### 17. Debtors

	2023 £	2022 £
Trade debtors	50,348	136,738
Prepayments and accrued income	12,522	1,197
Other debtors	2,947	1,459
	<b>65,817</b>	<b>139,394</b>

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	24,199	18,645
Accruals and deferred income	10,522	11,177
Social security and other taxes	5,649	6,421
Obligations under finance leases and hire purchase contracts	768	4,600
Other creditors	15,063	10,599
	<u>56,201</u>	<u>51,442</u>

#### 19. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Obligations under finance leases and hire purchase contracts	—	768
Other creditors	10,000	15,000
	<u>10,000</u>	<u>15,768</u>

The Cardiff YMCA (1910) Trust loan is repayable over 4 annual instalments of £5,000, the first of which was paid during the year. There are 3 payments remaining, which have been split between due in less than and greater than one year.

#### 20. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2023	2022
	£	£
Not later than 1 year	768	4,600
Later than 1 year and not later than 5 years	—	768
	<u>768</u>	<u>5,368</u>

#### 21. Deferred income

	2023	2022
	£	£
At 1 April 2022	5,116	—
Amount released to income	(5,116)	—
Amount deferred in year	5,000	5,116
At 31 March 2023	<u>5,000</u>	<u>5,116</u>

#### 22. Pensions and other post-retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £26,228 (2022: £33,510).

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>6,029</u>

#### 24. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	231,472	312,767	(258,077)	—	286,162
Designated funds:					
Contingency reserve	100,000	—	—	—	100,000
Plasnewydd Centre	120,000	—	—	—	120,000
Merger reserve	30,000	12,406	(28,913)	—	13,493
	<u>481,472</u>	<u>325,173</u>	<u>(286,990)</u>	<u>—</u>	<u>519,655</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	200,610	481,370	(300,508)	(150,000)	231,472
Designated funds:					
Contingency reserve	100,000	—	—	—	100,000
Plasnewydd Centre	—	—	—	120,000	120,000
Merger reserve	—	—	—	30,000	30,000
	<u>300,610</u>	<u>481,370</u>	<u>(300,508)</u>	<u>—</u>	<u>481,472</u>

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

Further designated reserves have been set up towards any ongoing capital costs relating to the Plasnewydd Centre and towards costs of the planned merger with Cardiff YMCA Housing Association. During the year, there was expenditure towards the legal & professional fees for the merger, part of which were recharged to Cardiff YMCA Housing Association, thereby reducing the fund.

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 24. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
CCC Community Building Garfield Weston Foundation	795	—	—	—	795
The Waterloo Foundation	7,052	—	(7,052)	—	—
Plasnewydd Centre Development	41,819	—	(15,497)	—	26,322
Vale Young Carers - Families First	429,535	—	(9,109)	—	420,426
Youth Innovation Grants	6,000	65,500	(71,500)	—	—
YMCA England & Wales - Y's Girls	24,785	15,000	(22,452)	—	17,333
Vale Young Carers	18,417	40,714	(33,454)	—	25,677
Plan International UK	81,466	24,940	(65,772)	—	40,634
YMCA England & Wales / All Churches Trust	7,144	—	(52)	—	7,092
Cardiff Council - Young Carers Grant	8,670	—	(4,405)	—	4,265
Cardiff CC - Families First Healthy Relationships	11,645	107,779	(119,424)	—	—
Healthy Relationships - Children in Need	36,302	110,496	(146,798)	—	—
YC Youth Endowment	—	10,500	(10,500)	—	—
Summer of Fun	22,394	—	(2,293)	—	20,101
Vale Sexual Health	—	5,480	(1,049)	—	4,431
	—	15,000	(996)	—	14,004
	<u>696,024</u>	<u>395,409</u>	<u>(510,353)</u>	<u>—</u>	<u>581,080</u>

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 24. Analysis of charitable funds *(continued)*

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
CCC Community Building	795	—	—	—	795
Garfield Weston Foundation	25,669	—	(18,617)	—	7,052
The Waterloo Foundation	36,184	34,990	(29,355)	—	41,819
Pears Foundation	113	—	(113)	—	—
Plasnewydd Centre Development	438,644	—	(9,109)	—	429,535
Vale Young Carers - Families First	—	55,125	(49,125)	—	6,000
The Skiathos Fund	4,415	—	(4,415)	—	—
Youth Innovation Grants	17,322	15,000	(7,537)	—	24,785
Lloyds Bank Foundation	13,331	—	(13,331)	—	—
YMCA England & Wales - Y's Girls	2,795	55,856	(40,234)	—	18,417
Vale Young Carers	51,758	45,918	(16,210)	—	81,466
Plan International UK	5,537	36,129	(34,522)	—	7,144
YMCA England & Wales / All Churches Trust	20,000	—	(11,330)	—	8,670
Cardiff Council - Young Carers Grant	25,000	105,000	(118,355)	—	11,645
Cardiff CC - Families First Healthy Relationships	—	131,301	(94,999)	—	36,302
Healthy Relationships - Children in Need	3,737	10,000	(13,737)	—	—
YC Youth Endowment	42,512	—	(20,118)	—	22,394
Healthy Relationships - Vale	—	15,000	(15,000)	—	—
CC Mental Health	—	10,000	(10,000)	—	—
Summer of Fun	—	—	—	—	—
Vale Sexual Health	—	—	—	—	—
	<u>687,812</u>	<u>514,319</u>	<u>(506,107)</u>	<u>—</u>	<u>696,024</u>

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

Garfield Weston grant funding was received towards the Young Carers project.

The Waterloo Foundation grant was received towards the YMCA Young Carer project.

Pears Foundation grant was received towards youth work and has now been fully expended.

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 24. Analysis of charitable funds *(continued)*

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

Phase 1:	Cardiff YMCA (1910) Trust	£10,000
	The Clothworkers' Foundation	£25,000
Phase 2:	The Moondance Foundation	£150,000
	G C Gibson	£2,000
Phase 3 (grant received year ended 31 March 2019):		
	Cardiff Council	£30,000
	The Tudor Trust	£50,000
	Joseph Strong Trust	£1,000
	Glamorgan Voluntary Services	£7,450
	Cardiff YMCA (1910) Trust	£40,000
Phase 3 (grant received year ended 31 March 2020):		
	Hodge Foundation	£100,000
	Cardiff County Council	£10,000
	Cardiff YMCA (1910) Trust	£30,000

Now Phase 2 and 3 construction work has been completed the grants are reducing annually by depreciation charges.

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

Grant funding was received from the The Skiathos Fund towards the Young Carers project funding and has now been fully expended.

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

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

Vale Young Carers grant was received towards salary costs and project costs for young carers.

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

BBC Children in Need grant funding was received to fund the salary of a Healthy Relationships Project Worker.

The YMCA England & Wales and All Churches Trust grants were received to help transform the Mental Health for Young People.

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

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

Youth Endowment Fund grant was received to delivery and support young people at risk of youth violence.

Cardiff County Council have provided additional funds under their Mental Health project towards the Young Carer's project.

# Cardiff Young Men's Christian Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	128,833	421,220	550,053
Current assets	457,023	159,860	616,883
Creditors less than 1 year	(56,201)	—	(56,201)
Creditors greater than 1 year	(10,000)	—	(10,000)
<b>Net assets</b>	<b>519,655</b>	<b>581,080</b>	<b>1,100,735</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	140,139	430,330	570,469
Current assets	408,543	265,694	674,237
Creditors less than 1 year	(51,442)	—	(51,442)
Creditors greater than 1 year	(15,768)	—	(15,768)
<b>Net assets</b>	<b>481,472</b>	<b>696,024</b>	<b>1,177,496</b>

#### 26. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	534,843	16,223	551,066
Debt due within one year	(4,600)	3,832	(768)
Debt due after one year	(768)	768	—
	<b>529,475</b>	<b>20,823</b>	<b>550,298</b>

#### 27. Related parties

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

During the year, the charity received £53,191 (2022: £27,595) from Cardiff YMCA Housing Association in relation to rental and other charges and was charged £102,145 (2022: £94,820) from Cardiff YMCA Housing Association for premises costs and management fees.

At the year-end an aggregate balance of £4,485 (2022: £10,553) was due to the YMCA Housing Association from the charity.