

Company number: 02685808
Charity number: 1008752

**SUTTON COLDFIELD YOUNG MEN'S
CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

Financial statements

Year ended 31 March 2022

**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

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**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES AND DIRECTORS

David Daly
Clare Kathryn Horrocks
Alfred David Owen
Philip Scully
Joy Scott-Thompson (resigned 2/8/2021)
Leon Stephens
Ruth Poppleton
Alex Yip
Joanne Huxley
Colin Briley (resigned 30/10/2021)

SECRETARY

Joy Scott-Thompson (previously Francis Healy)

SENIOR MANAGEMENT TEAM

Joy Scott-Thompson, Acting CEO

COMPANY NUMBER

02685808

REGISTERED CHARITY NUMBER

1008752

REGISTERED OFFICE

George Williams House
Watson Close
St. Bernard's Road
Sutton Coldfield
West Midlands
B72 1LE

AUDITOR

Forrester Boyd
26 South Saint Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

BANKERS

Lloyds Bank Plc
CAF Bank Limited

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report with the audited financial statements for the year ended 31 March 2022. The Trustees and Trustees' Report constitute the Directors and Directors' Report for Companies Act purposes. The terms 'Charity' and 'Association' refer to Sutton Coldfield YMCA.

STATUS

The Association is a company limited by guarantee and is a registered charity. It does not have a share capital. The liability of members is limited to £1. Its policies and operations are governed by its Memorandum and Articles of Association.

TRUSTEES AND CHIEF EXECUTIVE

The Trustees and Chief Executive(s) who served during the year and to the date of this report were as follows:

David Daly
Clare Kathryn Horrocks
Alfred David Owen
Philip Scully
Joy Scott-Thompson (resigned 2/8/2021)
Leon Stephens
Ruth Poppleton
Alex Yip
Joanne Huxley
Colin Briley (resigned 30/10/21)
Stephanie Winter (to 13/08/21)
Francis Healy (to 11/02/22)
Joy Scott-Thompson (Acting CEO)

PRINCIPAL ACTIVITY

The Association's activities have, principally, been the fulfilment of the aims of the Young Men's Christian Association by the provision of facilities and development of activities to enable members to achieve in a Christian environment. Specifically, the Association provides residential accommodation for young, low income, unemployed, working people taking up employment in the areas around Sutton Coldfield and young people in training, as well as providing support to satellite youth clubs, carers and people with disability in the area. The Trustees consider these activities are clearly for the public benefit.

HOW THE ASSOCIATION IS GOVERNED

The Board of Trustees ("The Board")

The Board is led by our Chairperson, David Daly and is comprised of Trustees appointed by their fellow trustees. The Board is required by the constitutional documents to be made up at least 75% practicing Christians, normally with the Chairperson being a practicing Christian. This was amended by Special Resolution dated 23 December 2020, removing the requirement for the Chair to be a practicing Christian and appointing David Daly as Chair.

The Board is responsible for all of the Trust's activities and meets quarterly to receive reports, make decisions and determine strategy. Among its many responsibilities, the Board takes responsibility for identifying and managing any risk to the Association's assets and to the efficient and safe undertaking of its responsibilities, including ensuring adequate safeguarding of all stakeholders and staff. If Board members have personal, work or health issues that are affecting their ability to perform their duties, they have the option to take a sabbatical of a period of up to twelve months

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

with the agreement of the Chair. Board members serve a term of three years, up to a maximum of three terms. Board members must then have a 12 month break before they can be considered for re-election.

Trustee Induction & Training

All new trustees undergo a thorough training plan, including provision of a Board pack detailing all the relevant roles and responsibilities as per Charity Commission guidance. Each year, Board members are required to attend a Board Away Day where strategic planning and training are the main agendas.

COMMITTEES OF THE BOARD

Fundraising

The Board has delegated certain tasks to sub-committees which meet during the year to carry out their work and report to the full board at each meeting of the Trustees. During the year the following Trustees were members of the Fundraising Committee:

Joanne Huxley
David Owen
Alex Yip

In attendance are the CEO and Fundraising Manager

This Committee has recently recommenced following a break during Covid and is scheduled to meet bi-monthly.

Finance, Audit and Remuneration

During the year the following Trustees were members of the Finance, Audit and Remuneration Committee:

David Daly
David Owen
Ruth Poppleton
Leon Stephens (Committee Chair & Treasurer)

In attendance at and reporting to the Committee:

Emma Freake (Finance Officer)
Francis Healy/ Joy Scott-Thompson (Acting CEO)

The Finance Committee aim to meet on a bi-monthly basis and have responsibility for the management of the Trust's financial assets, long-term funds and scrutiny of its operating funds, revenues and expenses.

With regards to the pay of the Association's key management personnel, pay is reviewed annually by the Finance, Audit and Remuneration Committee, taking into account local levels of pay, pay rates of comparable YMCAs, and the RPI, with recommendations submitted to the Board for approval.

In November 2016 we achieved the Charity Commission endorsed YMCA INSYNC Standard for Governance, Financial control, and work with young people. We are working towards Trusted charity status.

REVIEW OF ACTIVITIES

At the heart of the work of Sutton YMCA are young people, over the last 12 months we have continued to consider how we can best support the mental and emotional wellbeing of our children and young people who use our services. As more and more young people returned to our clubs and activities our approach was very much about providing a safe space in a nurturing environment where they could share their experiences as they readjust and settle back into real life.

Over the last year we have provided a wide range of different opportunities and activities. Many of the activities are decided upon by what young people tell us they want to do, as well as our ability to tap into relevant sources of funds for that work. All our activities provide something to do and somewhere to go, with the benefit of having fun and developing new skills. As part of our one-to-one work, we made efforts to connect with young people who were missing school before the pandemic as they are at additional risk of going missing, trafficking, criminal exploitation, abuse and neglect.

We deliver from 5 sites across the area, some are in the poorest areas where families cannot extra afford activities. We provide safe spaces where children and young people are encouraged and supported to participate in the activities. Examples of activities on offer include swimming and attending local gym, drama and dance, crafts, arts, photography, team, and outdoor activities, residentials, working in schools, cooking.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

A recent successful project saw YMCA residents meeting up with other young people across the midlands to take part in a photography project about heritage sites.

As part of the 70th year Jubilee celebrations, young people hosted an exhibition for pensioners who had sent them pictures of specific roads and landmarks taken at the Silver Jubilee in 1977. Young people revisited those landmarks and took smart phone pictures to create a wonderful comparison exhibition.

There has been little turnover in staff which has contributed to the high levels of motivation amongst the staff team. A shared vision of the work of the organisation makes for a flexible and adaptable organisation that engages with young people, listens to young people, and values the contributions that they make.

Our disability projects continue to flourish with increasing numbers and a waiting list. Each club catering for a particular age group to ensure there is adequate help and support for everyone who attends. Our clubs are the only social activity some of the young people have each week, so we ensure it is always an especially enjoyable time for them. There are over 150 young people with disabilities that make use of our services.

Respite activities are a lifeline to many families We have provided a continuous and reliable range of services for young people who are carers of parents or siblings or family members. Each intervention of support is individually tailored for maximum impact and we have worked with over 300 young people over the last year.

We continue to promote the service through our local networks. New initiatives that were established at colleges and universities across the city have been well received.

Many young people providing care do not initially think of themselves as a carer because it so easily becomes part of their childhood. Therefore, we ensure we are sensitive to each young person recognising why there is such diversity in the nature and intensity of the care and support provided. Our work is a positive step towards helping young people to manage their wellbeing.

Our Supported Housing provides crucial help to some of the most vulnerable people who are at risk of becoming homeless. In the last year we have provided a safe place to stay for over 60 young people. There are a large number of Care Leavers for whom we provide intensive support facilitating their successful transition into independent living. We work with local specialist professionals when supporting young people with complex needs to secure the best help and assistance for them.

Many Charities are being impacted by ongoing austerity; we are intentional about finding new ways to work in partnership with other service providers to attract different streams of financial income and have employed a new member of staff whose specific role will be to apply for and obtain funding.

ANNUAL REPORT

The Association produces annually a comprehensive review of its activities, reporting and administrative details and copies are available from the Chief Executive. It is intended to publish the report for 2021/2022 on the Association's website in due course.

PUBLIC BENEFIT STATEMENT

The Trustees consider they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission

FINANCIAL REPORT

Our statement of Financial Activities for the year shows a net deficit of £46,637 (2021: £111,967). Within this deficit generated is a downward property valuation of £97,487. Grant income has reduced, particularly in terms of Covid related support (£85,587 less than last year) but earned income (rent and fees) has increased by £62,489 due to services being able to open fully following the pandemic. Costs have also reduced by £123,027 which includes a reduction of £65,418 in Senior Management Team costs.

The Management team have again proved resourceful in a year where the economic climate has dictated a general decline in charitable grants and donations. We therefore consider the Net Income to be in line with previous years and future expectations.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

RISK MANAGEMENT

The main risks that we see facing us are as follows:

- Safety and safeguarding of our service users, staff members and volunteers;
- Loss of senior management and staff;
- Recruitment, retaining and training of Board members;
- Payments to the Pension fund as highlighted in the accounts; and
- Donations, grants and income generation.

The management and Board are very aware of the consequences of the risks highlighted above and therefore continue to manage accordingly through approved sub-groups, policies and monitoring.

The Trustees consider that the mitigation of the risks faced by the Association is achieved by:

- ensuring adequate controls exist over key financial systems;
- regular consideration of the operational and business risks faced by the Association;
- a prompt and timely response to management changes experienced during the period
- the provision and examination of a regularly updated risk register
- the appointment to the Board of Trustees of a range of professionally qualified individuals able to advise on potential risks and the steps required to mitigate those risks; and
- consideration by staff of best practice from information provided by the YMCA England & Wales

RESERVES POLICY

During the financial year, the Finance Committee has prepared and presented to the Board a Finance Policy that has been approved and implemented. This policy covers all aspects of asset protection and procedure. The Reserves Policy has therefore been included within this document requiring the Charity to aim for a minimum level of reserves to be held to the value of three months' worth of cash flow. We are currently meeting this ambition and intend to maintain this position. Unrestricted reserves at 31 March 2022 amounted to £758,341.

Free reserves available to spend in the future, excluding fixed assets, are deficit £223,653 (2021: £309,685). This is due to the charity having a long term loan and pension liability which will be paid from future income. When each of these elements are removed this leaves a surplus of £49,576 (2021: £56,898).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are responsible for preparing the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the Association's state of affairs and of the incoming resources and applications of resources for the year. In preparing those financial statements the Trustees are required to

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

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

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

As far as the directors are aware, they have taken all necessary steps to make the auditor aware of any relevant audit information and to establish that they are aware of that information, and there is no relevant audit information of which the company's auditor is unaware.

AUDITOR

The auditors, Forrester Boyd, were appointed during the year and have expressed their willingness to continue in office.

The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Strategic Report and Trustees Report was approved by the trustees of the charity on 9 November 2022 and signed on their behalf by:



David Daly

Chair

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

Opinion

We have audited the financial statements of Sutton Coldfield Young Men's Christian Association (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of Financial Activity, the Balance Sheet, the Cash flow Statement and notes to the financial statements, 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, comprising Charities SORP - FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

- Discussions with management, including considerations of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation.
- Identification of key laws and regulations central to the charity's operations and review of compliance with such laws including a review of Charities Commission website.
- Testing of journals entries and potential override of systems.

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 auditor's report.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON COLDFIELD YOUNG MEN'S ASSOCIATION

Use of the audit report

This report is made solely to the 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 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 company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Forrester Boyd

Carrie Anne Jensen ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd, Statutory Auditor
26 South Saint Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

9 November 2022

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

For the year ended 31 March
2022

	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2022 £	Total Funds 2021 £ (Note 19)
Income from:						
Donations, grants and legacies	2	51,563	-	101,313	152,786	278,110
Charitable activities:						
Grants	2	-	-	306,299	306,299	427,699
Young people, youth and children's activities		160,486	-	-	160,486	131,419
Accommodation		192,197	-	-	192,197	158,775
Total income		404,246	-	407,612	811,858	996,003
Expenditure on:						
Costs of raising voluntary funds		-	-	-	-	-
Charitable activities	3	312,581	9,501	438,926	761,008	884,036
Total Expenditure		312,581	9,501	438,926	761,008	884,036
Net income/(expenditure) for the year		91,665	(9,501)	(31,314)	50,850	111,967
Transfer between funds	13.2	121	-	(121)	-	-
Other recognised gains and losses						
Gains/ losses on revaluation of fixed assets for charity's own use		(97,487)	-	-	(97,487)	-
Net movements in funds		(5,701)	(9,501)	(31,435)	(46,637)	111,967
Reconciliation of funds						
Total funds brought forward		764,042	685,735	1,330,279	2,780,056	2,688,089
Total funds carried forward		758,341	676,234	1,298,844	2,733,419	2,668,089

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

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET
As at 31 March 2022

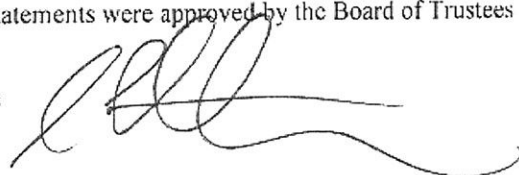
Company number: 02685808

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	6		2,820,862		2,922,217
Current assets					
Debtors	7	68,912		37,167	
Cash at bank and in hand		171,763		263,602	
		<u>240,675</u>		<u>300,769</u>	
Creditors: amounts falling due within one year	8	(113,988)		(142,403)	
Net current assets			<u>126,687</u>		<u>158,366</u>
Total assets less Current liabilities			<u>2,947,549</u>		<u>3,080,583</u>
Creditors: Amounts falling due after more than one year	9		(131,430)		(183,572)
Net assets excluding pension liability			<u>2,816,119</u>		<u>2,897,011</u>
Defined benefit pension scheme liability	14		(82,700)		(116,955)
Net assets			<u><u>2,733,419</u></u>		<u><u>2,780,506</u></u>
Funds					
Unrestricted fund	12		758,341		764,042
Restricted funds:					
Capital	12		676,234		685,735
Other	12		1,298,844		1,330,279
			<u><u>2,733,419</u></u>		<u><u>2,780,056</u></u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard 102 (effective October 2019).

The financial statements were approved by the Board of Trustees on 9th November 2022 and signed on its behalf by:

Leon Stephens



David Daly



SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF CASH FLOWS
For the year ended 31 March 2022

	Notes	2022 £	2021 £
Net cash provided by operating activities	15	(8,096)	221,571
Cash flows from investing activities:			
Purchase of fixed assets	6	(17,596)	(14,514)
Net cash used in investing activities		(17,596)	(14,514)
Cash flows from financing activities:			
Repayment of borrowing		(59,100)	(29,028)
Interest paid		(7,047)	(8,543)
Decrease in cash provided by financing activities		(66,147)	(37,481)
Increase/(Decrease) in cash in the year		(91,839)	169,576
Reconciliation of net cash flow to movement in funds for the year ended 31 March 2022			
		2022 £	2021 £
Increase/(Decrease) in cash for the year		(91,839)	169,576
Net cash brought forward		263,602	94,026
Net cash carried forward	16	171,763	263,602

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

1. ACCOUNTING POLICIES

Status of Association

The Association is a charity and a company, incorporated in England that is limited by guarantee and does not have a share capital. In the event of the company being wound up, the liability of members is limited to £1. The Directors of the Association are the Trustees named in the "Legal and Administrative Details".

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Sutton Coldfield Young Men's Christian Association 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 notes.

The financial statements are presented in sterling and rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the Sutton Coldfield YMCA will continue in operation and existence for the foreseeable future. The Board have considered a period of at least 12 months from the date of approval of these financial statements and have raised no significant concerns. On this basis the board consider it appropriate that the accounts are prepared on a going concern basis.

Income recognition

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that these conditions will be fulfilled in the reporting period.

Grants are recognised when the charity has an entitlement to the funds and conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Rents are included in the period to which they relate. Income from membership activities is accounted for on the basis of the amounts receivable for the year.

Interest arising on cash balances is included when receivable and the amount can be measured reliably by the Association. This is normally upon notification of the interest paid or payable by the bank.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. If the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Association.

Expenditure recognition

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources and with central staff costs allocated on the basis of time spent.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

The charitable company is registered for VAT and its income and expenditure are shown net of VAT, to the extent it is recoverable.

Costs of raising funds are incurred in attracting voluntary income.

Expenditure on Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, on time spent by staff utilisation of resources.

Governance costs include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Fixed assets and depreciation

Freehold property is included in the financial statements at valuation in 2010 and subsequent additions at cost. No depreciation has been provided on freehold buildings on the grounds that it would be immaterial. The Association has a policy and practice of regular maintenance and repair such that the estimated residual value of building is considered not less than valuation.

Due to the extensive work undertaken at the Sutton Coldfield site and subsequent significant increase in value, the Board of Trustees has agreed an accounting policy concerning the freehold property to apply from 1 April 2017. In order to ensure that the carrying amount does not differ materially from the fair value of the asset the Board has agreed an annual revaluation policy whereby the asset will be professionally revalued on a tri-annual basis with the Board assessing the carrying value on an annual basis. Gains or losses on revaluation will be recognised in the Statement of Financial Activities. The freehold property at George Williams House was re-valued by Chivers Commercial, Property Consultants, on 5th April 2022 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 18th October 2022 at open market value with vacant possession. The Board has assessed the fair value of the freehold property at 31 March 2022 and are satisfied this is not less than the carrying value in the financial statements.

Other fixed assets are depreciated in order to write off the cost of the assets over their anticipated useful lives at the following annual rates:

Computer equipment	33 1/3%	Straight Line
Furniture, fixtures and fittings	15%	Reducing Balance
Motor vehicle	25%	Straight line

Taxation

The Charity is exempt from taxation on income and gains on investments.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are recognised at transaction price.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transactions costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund accounting

Funds held by the Association are either:

- Unrestricted general funds: these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees; or

Restricted funds: these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension contributions

Sutton Coldfield Young Men's Christian Association participates in a multi-employer pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the Association.

As described in note 14 Sutton Coldfield Young Men's Christian Association has a contractual obligation to make pension deficit payments of £11,814 per annum over the period to April 2029, accordingly this is shown as a liability in note 14 to these accounts. In addition, Sutton Coldfield Young Men's Christian Association is required to contribute £2,641 per annum to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The Association also makes contributions under stakeholder pension arrangements for some members of staff. The defined contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

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 fair value.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

2. INCOME

	Unrestricted Fund £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Donations and grants				
Children in Need	-	17,466	17,466	49,477
Comic Relief	-	83,847	83,487	119,609
Government grants	21,356	-	21,356	67,305
Other	30,207	-	30,207	41,719
	<u>51,563</u>	<u>101,313</u>	<u>152,876</u>	<u>278,110</u>
2021	<u>109,024</u>	<u>169,086</u>	<u>278,110</u>	

Included within government grants are amounts amounting to £6,077 (2021: £45,568) relating to the Coronavirus Job Retention Scheme and £15,279 (2021: £21,737) relating to local government discretionary grants for Covid-19 relief.

	Unrestricted Fund £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Charitable activities				
Donations and grants:				
Lloyds Bank Foundation	-	-	-	37,595
Forward Carers (Upbeat/Release)	-	98,728	98,728	104,970
Birmingham City Council – Short Breaks	-	46,568	46,568	46,568
Erasmus	-	-	-	291
Sport England AAA/Girls Move	-	5,382	5,382	101,366
Grantham Yorke (AAA)	-	5,000	5,000	-
Henry Smith (AAA)	-	42,150	42,150	42,100
Euro Solidarity Corps	-	27,730	27,730	16,176
Leics YMCA-RCNP	-	-	-	23,913
Midlands Co-op	-	-	-	4,720
Nationwide complex needs worker fund	-	-	-	50,000
BFSS Release	-	29,941	29,941	50,000
Allchurches Release	-	7,600	7,600	-
Baron Davenport-rc Little Lodge	-	2,000	2,000	-
Royal Sutton Coldfield Town Council	-	20,000	20,000	-
Charles Hayward Foundation-AAA	-	13,000	13,000	-
Douglas Turner Trust-Release	-	3,000	3,000	-
Edward Cadbury	-	5,000	5,000	-
Spotted Foundation	-	200	200	-
	<u>-</u>	<u>306,299</u>	<u>306,299</u>	<u>427,699</u>
2021	<u>12,595</u>	<u>415,104</u>	<u>427,699</u>	

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

3. EXPENDITURE ON CHARITABLE ACTIVITIES				
	Accommodation	Young People, Youth & Children's Activities	Total 2022	Total 2021
	£	£	£	£
Direct Costs:				
Staff costs	78,846	301,783	380,629	402,085
Other direct costs	1,262	46,030	47,292	78,688
Establishment costs	65,482	30,619	96,101	80,647
Depreciation of tangible fixed assets	6,593	14,871	21,464	24,156
	<u>152,183</u>	<u>393,303</u>	<u>545,486</u>	<u>585,576</u>
Allocation of Support Costs	50,232	165,290	215,522	298,460
	<u>202,415</u>	<u>558,593</u>	<u>761,008</u>	<u>884,036</u>
2021	<u>195,177</u>	<u>688,858</u>	<u>884,036</u>	

Analysis of Support Costs and Governance Costs:

	Accommodation	Young People, Youth & Children's Activities	Total 2022	2021
	£	£	£	£
Support Costs:				
Salaries	33,274	127,354	160,628	253,176
Office Costs	3,750	14,352	18,102	12,522
Levies	983	3,762	4,745	4,338
Bank charges	595	2,278	2,873	3,049
Bank interest	7,047	-	7,047	8,453
Sundry	950	3,638	4,588	4,328
	<u>46,599</u>	<u>151,384</u>	<u>197,983</u>	<u>285,866</u>
Governance costs				
Auditors' remuneration	1,491	5,709	7,200	7,500
Other professional charges	2,142	8,197	10,339	5,094
	<u>3,633</u>	<u>13,906</u>	<u>17,539</u>	<u>12,594</u>
Total support and governance costs	<u>50,232</u>	<u>165,290</u>	<u>215,522</u>	<u>298,460</u>

Support costs have been allocated based on a proportion of the direct staff costs on each activity area.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Staff costs were as follows:

	2022	2021
	£	
Salaries	508,493	520,293
Social security	33,088	36,922
Pension	(374)	55,236
Staff restructuring costs	-	40,251
Volunteer expenses	50	2,559
	<u>541,257</u>	<u>655,261</u>

Included in staff restructuring costs are non-statutory/ non-contractual severance payments totalling £Nil (2021: £20,850).

Employee benefits to Senior Management Team members

During the year to 31 March 2022 payments to key members of the management team in the form of salary, national insurance and pensions amounted to £85,294. This compares with £150,526 for the prior year.

No members of staff received emoluments, including benefits but excluding pension contributions, in the band £80,000 to £90,000 (2021: one) and nil staff in the band £60,000 to £69,999 in the year (2021: nil).

The average number of employees excluding directors, analysed by function was:

	2022	2021
	No	No
Administration	4	4
Charity Work	31	33
Cleaning	2	2
	<u>37</u>	<u>39</u>

4. NET INCOME FOR THE YEAR

	2022	2021
	£	£
This is stated after charging:		
Depreciation	21,464	24,156
Bank interest	7,047	8,453
Auditors' remuneration:		
- Audit fee	7,500	7,500
	<u>7,500</u>	<u>7,500</u>

5. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The Trustees all give freely their time and expertise without any form of remuneration or other benefit. None of the Trustees (2021: nil) received expenses during the year.

Trustees are not aware of any related party transactions requiring disclosure.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

6. FIXED ASSETS

	Freehold Property £	Furniture Fixtures & Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost or valuation					
At 1 April 2021	2,862,487	170,913	44,665	64,875	3,142,940
Additions	-	9,762	7,834	-	17,596
Disposals	-	-	-	-	-
Revaluation	(97,487)	-	-	-	(97,487)
At 31 March 2022	2,765,000	180,675	52,499	64,875	3,160,536
Depreciation					
At 1 April 2021	-	131,520	32,231	56,972	220,723
Charge for the year	-	6,593	6,968	7,903	21,464
Eliminated on disposals	-	-	-	-	-
At 31 March 2022	-	138,113	39,199	64,875	242,187
Net book amounts					
At 31 March 2022	2,765,000	42,562	13,300	-	2,820,862
At 31 March 2021	2,862,487	39,393	12,434	7,903	2,922,217

All tangible fixed assets are used for direct charitable purposes.

The freehold property at George Williams House was re-valued by Chivers Commercial, Property Consultants, on 5th April 2022 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 18th October 2022, at open market value with vacant possession.

The historic cost of the freehold property and net book amount at 31 March 2022 is £1,455,606 (2021: £1,455,606).

Tangible fixed assets with a net book value of £2,450,000 (2021: £2,537,487) have been pledged as security for liabilities of the charity.

7. DEBTORS

	2022 £	2021 £
Trade debtors	41,523	21,179
Value added tax recoverable	9,060	5,362
Prepayments	17,058	5,030
Accrued income	2,219	-
Rent owed	(948)	5,596
	68,912	37,167

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans (secured)	59,099	66,056
Trade creditors	36,165	12,447
Social security and other taxes	7,999	6,653
Accruals	10,554	45,499
Deferred income	-	10,522
Other creditors	171	1,226
	<u>113,988</u>	<u>142,403</u>

	2022	2021
	£	£
Resources deferred in the period	-	10,522
	<u>-</u>	<u>10,522</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Secured bank loans – 2-5 years	131,430	183,572
Secured bank loans – more than 5 years by instalments	-	-
	<u>131,430</u>	<u>183,572</u>

10. SECURED DEBTS

The total secured liabilities for the year were £190,529 (2021: £249,628).

The bank loan is secured by the way of a First Legal Charge over the Association's freehold property, George Williams House.

A Second Legal Charge over the Association's freehold property, George Williams House, together with a fixed charge over other assets, is held by the Sutton Coldfield Charitable Trust in respect of a grant of £666,910 towards refurbishment and improvement of the premises at George Williams House.

The bank loans and other loans are secured by way of a fixed and floating charge over all property or undertaking both present and future of the company. The interest is applied at a rate of 5% above base per annum.

11. CONTINGENT LIABILITY

In respect of the grant of £666,910 received from the Sutton Coldfield Charitable Trust referred to in note 10, there is a contingent liability to repay the grant or a proportion of the grant if, within ten years, the Association disposes of the property or grants a lease of the whole or substantially the whole for a term of five years or more, or the property ceases to be used by the Association for charitable purposes. At 31 March 2022 the liability would be £200,073 (2021: £266,764), however the trustees have indicated that the Association has no intention of ceasing to use the property in the foreseeable future.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

12. FUNDS

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers & other recognised gains/ losses £	Closing balance £
Unrestricted funds:					
General	764,042	404,246	(312,581)	(97,366)	758,341
Restricted Capital funds					
Sutton Coldfield Charitable Trust	666,910	-	-	-	666,910
Lottery-minibus purchase	2,188	-	(2,188)	-	-
Morrisons-re minibus	5,667	-	(5,667)	-	-
Percy Bilton Trust-new boiler	5,732	-	(860)	-	4,872
Screwfix Foundation-new boiler	3,071	-	(461)	-	2,610
Bernard Sunley Trust-new boiler	2,167	-	(325)	-	1,842
Total Restricted Capital Funds	685,735	-	(9,501)	-	676,234
Restricted Other Funds					
Property	1,081,881	-	-	-	1,081,881
Grants from Birmingham City Council	80,874	46,568	(46,568)	(121)	80,753
Children in Need	7,095	17,466	(17,466)	-	7,095
Comic Relief	37,976	83,847	(83,847)	-	37,976
Sport England AAA/Girls Move	-	5,382	(5,382)	-	-
Lottery AAA	6,000	-	(6,000)	-	-
Lloyds Bank Foundation	16,989	-	(16,989)	-	-
Euro Solidarity Corps	-	27,730	(27,730)	-	-
Grantham Yorke (AAA)	6,500	5,000	(6,500)	-	5,000
Henry Smith (AAA)	22,421	42,150	(42,150)	-	22,421
Forward Carers (Upbeat/Release)	8,323	98,728	(98,728)	-	8,323
Midlands Co-op	4,720	-	-	-	4,720
Nationwide complex needs worker fund	50,000	-	(33,333)	-	16,667
YMCA Germany	7,500	-	-	-	7,500
BFSS Release	-	29,941	(24,950)	-	4,991
Allchurches Release	-	7,600	(6,333)	-	1,267
Royal Sutton Coldfield Town Council	-	20,000	(5,000)	-	15,000
Baron Davenport (re Little Lodge)	-	2,000	(500)	-	1,500
Charles Hayward Foundation-AAA	-	13,000	(13,000)	-	-
Douglas Turner Trust-Release	-	3,000	(3,000)	-	-
Edward Cadbury-AAA	-	5,000	(1,250)	-	3,750
Sported Foundation	-	200	(200)	-	-
Total Restricted Other Funds	1,330,279	407,612	(438,926)	(121)	1,298,844
Total Restricted Funds	2,016,014	407,612	(448,427)	(121)	1,975,078
Total Funds	2,780,056	811,858	(761,008)	(97,487)	2,733,419

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

Capital fund

The unexpired balance on the grant from the Sutton Coldfield Charitable Trust is a grant received by 31 March 2016 towards the improvement and refurbishment of premises at George Williams House which has been capitalised as additions to freehold property.

Other funds

The property funds consist of:

- (i) A surplus of £366,468 arising on the disposal of previously held freehold properties at High Street and Jockey Road, Sutton Coldfield. The funds representing the reserve are held by the Association, as trustee, on trusts which require that the funds can only be used in the purchase of other land and buildings or investing the same, for the Association. The Association's freehold properties are held by the Association as trustee, in the event of a sale.
- (ii) A proportion of the surplus arising on disposal of freehold land at George Williams House amounting to £22,577.
- (iii) A surplus of £692,836 on revaluation of freehold property held under restricted funds. The surplus was calculated by apportioning the overall gain of £1,080,750 arising on the revaluation of the freehold property on 30 June 2010 between the initial cost of the properties held in the restricted funds at the date of revaluation, £403,393 and the total cost for the properties held at that date, £629,250.

The grants from Birmingham City Council were towards the refurbishment of the meeting rooms at George Williams House, the purchase of a motor vehicle and the purchase of computer equipment. The unexpired balance is after charging annual depreciation where appropriate. At 31 March 2021 the fund balance consisted of expenditure on property, £48,425 (2021: £48,425) and other assets £32,350 (2021: £32,551).

13. Analysis of net assets between funds

2022	Unrestricted fund	Restricted funds	Total funds
	£	£	£
Fixed assets	981,994	1,838,868	2,820,862
Current assets	-	240,675	240,675
Current liabilities	(52,685)	(61,303)	(113,988)
Long term liabilities	(88,268)	(43,162)	(131,430)
Defined benefit pension scheme liability	(82,700)		(82,700)
	<u>758,341</u>	<u>1,975,078</u>	<u>2,733,419</u>
2021	Unrestricted fund	Restricted funds	Total funds
	£	£	£
Fixed assets	1,073,727	1,848,490	2,922,217
Current assets	-	300,769	300,769
Current liabilities	(76,347)	(66,056)	(142,403)
Long term liabilities	(116,383)	(67,189)	(183,572)
Defined benefit pension scheme liability	(116,955)		(116,955)
	<u>764,042</u>	<u>2,016,014</u>	<u>2,780,056</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

14. PENSION SCHEME COMMITMENTS

The Association participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the Association.

The Association has a contractual obligation to make pension deficit payments of £11814 pa over the period to April 2029, accordingly this is shown as a liability in these accounts. In addition, the Association is required to contribute £2,641 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

The Association participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of The Association and at the year end these were invested in the Mercer Dynamic De-risking Solution, 63% matching portfolio and 37% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m, which represented 79% of the benefits that had accrued to members.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £39 million. The Association has been advised that it will need to make monthly contributions of £1,205 from 1 May 2022. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 7 years commencing 1st May 2022. In addition, the Association may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that the Association may be called upon to pay in the future.

The Association has provided for the obligation to make pension deficit payments as follows:

	2022 £	2021
Due in one year	15,057	14,619
Due in two to five years	60,230	58,478
Due after five years	7,413	43,858
Total after more than one year	67,643	102,336
Total liability	82,700	116,955

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net movement in funds	(46,637)	111,967
Depreciation charge	21,464	24,156
Bank interest paid	7,047	8,453
Decrease / (Increase) in debtors	(31,745)	36,138
Increase/ (Decrease) in creditors excluding bank loans	(21,457)	26,234
Increase/ (Decrease) in defined benefit pension scheme	(34,255)	14,623
(Gains)/ Losses on revaluation of fixed assets	97,487	
Net cash provided by operating activities	(8,096)	221,571

16. ANALYSIS OF NET FUNDS

	At 1 April 2021 £	Financing cash flows	Other non cash changes	At 31 March 2022 £
Cash at bank and in hand	263,602	-	(91,839)	171,763
Debt due within one year	(66,057)	-	(6,958)	(59,099)
Debt due after more than one year	(183,572)	52,142	-	(131,430)
Net debt	13,973	52,142	(84,881)	18,766

17. COMMITMENTS AND CONTINGENCIES

Operating lease commitments

Future minimum rentals payable under non-cancellable operating leases as at 31 March are as follows:

	2022 £	2020 £
Within one year	2,968	2,507
After one year but not more than five years	2,362	-
More than five years	-	-
	5,330	2,507

£3,420 has been recognised as lease repayment expenditure in the year (2021: £3,052)

18. PENSION

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £11,814 (2021: £15,058).

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

19. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2021 £
Income from:					
Donations, grants and legacies	2	109,024	-	169,806	278,110
Charitable activities:					
Grants	2	12,595	-	415,104	427,699
Young people, youth and children's activities		131,419	-	-	131,419
Accommodation		158,775	-	-	158,775
Total income		411,813	-	584,190	996,003
Expenditure on:					
Costs of raising voluntary funds		-	-	-	-
Charitable activities		330,559	15,997	517,480	884,036
Total Expenditure		350,559	15,997	517,480	884,036
Net income/(expenditure) for the year		61,254	(15,997)	66,710	111,967
Transfer between funds	13.2	121	-	(121)	-
Net movements in funds		61,375	(15,997)	66,589	111,967
Reconciliation of funds					
Total funds brought forward		702,667	701,732	1,263,690	2,668,089
Total funds carried forward		764,042	685,735	1,330,279	2,780,056

