

**Company number: 02685808**

**Charity number: 1008752**

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

**Financial statements**

**Year ended 31 March 2021**

**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**

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**TRUSTEES AND DIRECTORS**

Colin Briley (resigned 31 October 2021)  
David Daly  
Lorraine Ford (resigned 04/11/20)  
Clare Kathryn Horrocks  
Judith Hutchinson (resigned 01/07/2020)  
Alfred David Owen  
Philip Scully  
Joy Scott-Thompson (resigned 2/8/2021)  
Leon Stephens  
Ruth Poppleton  
Alex Yip  
Joanne Huxley

**SECRETARY**

Francis Healy (previously Clive Yates)

**SENIOR MANAGEMENT TEAM**

Francis Healy, Acting CEO  
Joy Scott-Thompson, Acting Chief Operations Officer

**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 2021

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The Trustees present their annual report with the audited financial statements for the year ended 31 March 2021. 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 who served during the year and to the date of this report were as follows:

Colin Briley (resigned 31 October 2021)  
David Daly  
Lorraine Ford (resigned 04/11/20)  
Clare Kathryn Horrocks  
Judith Hutchinson (resigned 01/07/2020)  
Alfred David Owen  
Phillip Scully  
Joy Scott-Thompson (resigned 2/8/2021)  
Leon Stephens  
Ruth Poppleton  
Alex Yip  
Joanne Huxley  
Clive Yates (to 31/12/20)  
Stephanie Winter (to 13/08/21)  
Francis Healy (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 of 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. 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 with the agreement of the Chair. Board members serve a term of three

## SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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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, Marketing, Programmes and Technology Committee**

The Board has delegated certain tasks to sub-committees which meet during the years 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, Marketing and Technology Committee:

Judith Hutchinson (Committee Chair)

David Owen

Joy Scott-Thompson

In attendance are the CEO and Chief Operating Officer

This Committee was meeting four times a year. However, due to Covid, the weight of changes in management and the changes to the board structure, the members and numbers have necessitated a pause to the workings of the sub-committee. Trustees are taking the opportunity to review the committee structure and have discussed at board and when board time permits, a revised structure will be instigated, and meetings re-commence.

##### **Finance, Audit and Remuneration**

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

Colin Briley

David Daly

Ruth Poppleton

Leon Stephens (Committee Chair & Treasurer)

In attendance at and reporting to the Committee:

Emma Freake (Finance Officer)

Stephanie Patrick (Deputy CEO)

Francis Healy (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.

##### **Business Development Committee**

During the year the following Trustees were members of the Business Development Committee:

Colin Briley (Committee Chair & Chair)

David Daly

David Owen

Philip Scully

In attendance and reporting to the Committee:

CEO

This Committee will meet on an ad-hoc basis depending on the needs of the organisation. The principal responsibility is to ensure that Sutton Coldfield YMCA is able to respond to changing needs of the organisation. However, due to Covid, the weight of changes in management and the changes to the board structure, the members and numbers have necessitated a pause to the workings of the sub-committee. Trustees are taking the opportunity to review the committee

## SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

structure and have discussed at board and when board time permits, a revised structure will be instigated, and meetings re-commence.

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

The last 12 months continue to be difficult as the effects of Covid -19 impact on the entire world, but once again we have risen to all of the challenges presented and continue to place our residents and service users at the front and centre of all of our work.

With services to children and young people continuing to be under pressure and the recognised impact of Covid -19 on physical and mental health, the work carried out by voluntary organisations is becoming more and more important and the need for the services provided by YMCA Sutton Coldfield has never been greater.

The staff team have always worked incredibly hard to continue to provide aspirational opportunities and experiences for disadvantaged young people and families as well as regular support and social interaction to reduce loneliness and social exclusion. The entire team have risen not only to the challenges of Covid-19 by continuing to innovatively deliver to our service users, but also to the departure of senior staff very positively and we can see effective improvements in all areas.

Our disabilities services have given vital respite for 120 young people and their families accessing our disability projects. We have continued to provide all of our existing projects which include the disability projects K-Kats, Koolkats, Meerkats, Alley kats and Stepping Up. Although numbers were initially limited due to Covid-19 restrictions, gradually the service is once again increasing in numbers and demand remains high for the quality of service that we provide for Adults and Children with disability and their families.

The Young Adult Carer Service "Upbear" has completed over 260 individual 1-1 sessions using life coaching methods and have registered 160 young adult carers from across the city supporting them with their personal transition and other needs. A variety of health and well-being trips have taken place, a number of events have been attended that help promote the service and services of the organisation as well as our weekly/monthly drop-in services at several venues, all of which support referral pathways into the service. New initiatives established and going forward are the introduction of a drop-in service at colleges across the city initially at Bournville and Handsworth campuses, as well as now introducing a drop-in service at University of Birmingham. Further, we have recently opened a new monthly provision for young adult carers at our Fosseway venue.

Release Young Carers project and Upbeat teens have continued to offer vital support for young carers aged 5-18 throughout the COVID 19 pandemic. We adapted our support package to enable us to continue to deliver high quality and much needed support to our vulnerable young carers and their families. Over the past 12 months, 107 young carers have benefited from engaging with our service via youth club, life coaching, food parcels, doorstep checks and online support. Unfortunately, during the pandemic we were unable to deliver within schools, however we kept in constant contact with teachers and young carers via zoom and other online platforms. As restrictions have now lifted, we are now working within 4 local schools identifying and supporting hidden young carers.

The Girls Move project has supported young people to provide vital community engagement and our Virtually Minded project has engaged with over 115 young males in Falcon Lodge and Kingstanding through raising vital awareness of mental health issues. The AAA project work in the most locally deprived and targeted areas of Falcon Lodge and Kingstanding, with a newly appointed sports session in Handsworth and over the past 12 months has helped over 220 young people around the theme of Ambition, Aspire, and Achieve.

Our housing and support services have provided a safe place to stay for over 75 young people, with the Care Leavers housing project continuing to provide intensive support to young people leaving the care system, facilitating their successful transition into independent living. We also continue in housing and supporting young people with complex needs, many of which have suffered childhood trauma via life coaching and intensive 1-2-1 support. Covid-19 has impacted on many young people's mental health and our team support our young people in this area and also to access specialist support services and counselling.

Whilst ongoing austerity measures felt by all charities continue to cause difficulties alongside the future effects of Covid19, our quality programmes attract new income streams that helps to secure existing and new programmes for the

**SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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current year and into the future. Meanwhile, staff morale is excellent with the staff team looking forward to next year's challenges.

The above examples show that we are achieving our objectives to enable young people to belong, contribute and thrive; to provide High Quality Service in a safe environment where young people can develop and reach their full potential during their transition from childhood to adulthood; and to meet the needs of the local community.

**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 2020/2021 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.

## SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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#### FINANCIAL REPORT

Our statement of Financial Activities for the year shows a net income of £111,967 (2021: £65,695 following restatement). Despite the restrictions imposed during the pandemic, we have been able to adapt and continue to deliver services so that income has not been substantially impacted. We also received £124,538 of Covid-related funding, including £67,305 of Government grants and staff Furlough scheme payments. As would be expected, project costs have reduced in this year as activities have been scaled back due to restrictions.

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.

#### 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 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 2021 amounted to £764,042.

#### EFFECT OF THE WITHDRAWAL OF THE UNITED KINGDOM FROM THE EUROPEAN UNION

Although we have been in receipt of some European monies as a result of partnerships, the trustees do not anticipate that the withdrawal of the United Kingdom from the European Union will have any material impact on the activity of the charity as we have formed partnerships within other European countries and have previously received some of our funding directly from them.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021

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 in 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.

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.

Approved by the board on 10 November 2021 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**

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**Opinion**

We have audited the financial statements of Sutton Coldfield Young Men's Christian Association (the 'charitable company') for the year ended 31 March 2021 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 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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

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

- the information given in the Trustees' Report which includes the Directors' Report for the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has 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 Directors' Report included within the Trustees' Report.

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

- adequate 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](http://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**

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**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.



Kevin Hopper BFP FCA (Senior Statutory Auditor)  
For and on behalf of Forrester Boyd, Statutory Auditor  
26 South Saint Mary's Gate  
Grimsby  
North East Lincolnshire  
DN31 1LW

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

	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2021 £	Total Funds 2020 £
<b>Income from:</b>						
Donations, grants and legacies	2	109,024	-	169,086	278,110	153,985
<b>Charitable activities:</b>						
Grants	2	12,595	-	415,104	427,699	526,733
Young people, youth and children's activities		131,419	-	-	131,419	187,466
Accommodation		158,775	-	-	158,775	155,857
Total income		411,813	-	584,190	996,003	1,024,041
<b>Expenditure on:</b>						
Costs of raising voluntary funds		-	-	-	-	5,760
Charitable activities	3	350,559	15,997	517,480	884,036	952,586
Total Expenditure		350,559	15,997	517,480	884,036	958,346
<b>Net income/(expenditure) for the year</b>		61,254	(15,997)	66,710	111,967	65,695
Transfer between funds	13.2	121	-	(121)	-	-
Net movements in funds		61,375	(15,997)	66,589	111,967	65,695
<b>Reconciliation of funds</b>						
Total funds brought forward		702,667	701,732	1,263,690	2,668,089	2,602,394
<b>Total funds carried forward</b>		<b>764,042</b>	<b>685,735</b>	<b>1,330,279</b>	<b>2,780,056</b>	<b>2,668,089</b>

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 2021

Company number: 02685808

	Notes	2021	2020 (as restated)
		£	£
<b>Fixed assets</b>			
Tangible assets	6	2,922,217	2,931,859
<b>Current assets</b>			
Debtors	7	37,167	73,306
Cash at bank and in hand		<u>263,602</u>	<u>94,026</u>
		300,769	167,332
<b>Creditors: amounts falling due within one year</b>	8	<u>(142,403)</u>	<u>(99,467)</u>
<b>Net current assets</b>		<u>158,366</u>	<u>67,865</u>
<b>Total assets less Current liabilities</b>		<u>3,080,583</u>	<u>2,999,724</u>
<b>Creditors: Amounts falling due after more than one year</b>	9	<u>(183,572)</u>	<u>(229,302)</u>
<b>Net assets excluding pension liability</b>		<u>2,897,011</u>	<u>2,770,422</u>
<b>Defined benefit pension scheme liability</b>	1	<u>(116,955)</u>	<u>(102,333)</u>
<b>Net assets</b>	4	<u><u>2,780,056</u></u>	<u><u>2,668,089</u></u>
<b>Funds</b>			
Unrestricted fund	12	<u>764,042</u>	<u>702,667</u>
Restricted funds:			
Capital	12	<u>685,735</u>	<u>701,732</u>
Other	12	<u>1,330,279</u>	<u>1,263,690</u>
		<u><u>2,780,056</u></u>	<u><u>2,668,089</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 10<sup>th</sup> November 2021 and signed on its behalf by:

Leon Stephens



David Daly



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SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF CASH FLOWS

For the year ended 31 March 2021

	2021 £	2020 £
	Notes	
Net cash provided by operating activities	15 221,571	88,159
Cash flows from investing activities:		
Purchase of fixed assets	6 (14,514)	(2,995)
Net cash used in investing activities	(14,514)	(2,995)
Cash flows from financing activities:		
Repayment of borrowing	(29,028)	(49,356)
Interest paid	(8,453)	(11,458)
Decrease in cash provided by financing activities	(37,481)	(60,814)
Increase/(Decrease) in cash in the year	169,576	24,350
Reconciliation of net cash flow to movement in funds for the year ended 31 March 2021		
Increase/(Decrease) in cash for the year	2021 £ 169,576	2020 £ 24,350
Net cash brought forward	94,026	69,676
Net cash carried forward	16 263,602	94,026

# SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

### 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.

#### Prior period errors

During a review of deferred income it was found that grant income was not being recognised in the period it was received. Changes have been made to correct these findings as they are material to the financial statements.

	Relating to the current period disclosed in these financial statements	Relating to the prior period disclosed in these financial statements
Donations, grants and legacies	£ -	£ (460)
Grants	-	7,953
Creditors: amounts falling due within one year	-	83,315
Restricted funds (other) brought forward	(100,814)	(108,307)

The figures above for the current period reflect the changes to the opening reserves balance sheet position. Positive figures reflect a debit adjustment, negative figures a credit.

#### 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.

# SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

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.

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 13th March 2019 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 7th February 2019, and by Martin & Co, Estate Agents on 14th June 2019 at open market value with vacant possession, and an estimated valuation between these two amounts was used. The Board has assessed the fair value of the freehold property at 31 March 2019 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

## SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

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#### **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.

#### **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 £15,058 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 £3,191 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 2021

	2. INCOME		Total funds 2021 £	As restated Total funds 2020 £
	Unrestricted Fund £	Restricted funds £		
<b>Donations and grants</b>				
Children in Need	-	49,477	49,477	40,013
Comic Relief	-	119,609	119,609	63,155
Government grants	67,305	-	67,305	-
Other	41,719	-	41,719	50,817
	<u>109,024</u>	<u>169,086</u>	<u>278,110</u>	<u>153,985</u>
2020	50,817	103,168	153,985	

Included within government grants are amounts amounting to £45,568 (2020: £Nil) relating to the Coronavirus Job Retention Scheme and £21,737 (2020: £Nil) relating to local government discretionary grants for Covid-19 relief.

	Unrestricted	Restricted	Total funds	As restated
	Fund £	funds £	2021 £	Total funds 2020 £
<b>Charitable activities</b>				
Donations and grants:				
Lloyds Bank Foundation	12,595	25,000	37,595	24,982
YMCA Central	-	-	-	1,000
Forward Carers (Upbeat/Release)	-	104,970	104,970	66,988
Youth Exchanges	-	-	-	8,300
YMCA Germany	-	-	-	7,500
Birmingham City Council – Short Breaks	-	46,568	46,568	46,568
Erasmus	-	291	291	15,000
NHS Release	-	-	-	24,382
Lottery AAA	-	-	-	189,882
Sport England AAA/Girls Move	-	101,366	101,366	17,066
Grantham Yorke (AAA)	-	-	-	6,500
Henry Smith (AAA)	-	42,100	42,100	19,700
Euro Solidarity Corps	-	16,176	66,176	65,728
Leics YMCA-RCNP	-	23,913	23,913	33,137
Midlands Co-op	-	4,720	4,720	-
Nationwide complex needs worker fund	-	50,000	50,000	-
	<u>12,595</u>	<u>415,104</u>	<u>427,699</u>	<u>526,733</u>
2020	80,965	445,768	526,733	

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

3. EXPENDITURE ON CHARITABLE ACTIVITIES	Accommodation		Young People, Youth & Children's Activities		Total 2021	Total 2020
	£	£	£	£	£	£
Direct Costs:						
Staff costs	99,462	302,623	402,085	447,219		
Other direct costs	2,934	75,754	78,688	165,950		
Establishment costs	10,337	70,310	80,647	82,906		
Depreciation of tangible fixed assets	6,952	17,204	24,156	24,758		
	<u>119,685</u>	<u>465,890</u>	<u>585,576</u>	<u>720,833</u>		
Allocation of Support Costs	75,492	222,968	298,460	231,753		
	<u>195,177</u>	<u>688,858</u>	<u>884,036</u>	<u>952,586</u>		
2020	<u>206,662</u>	<u>745,924</u>	<u>952,586</u>			

Analysis of Support Costs and Governance Costs:

	Accommodation		Young People, Youth & Children's Activities		Total 2021	Total 2020
	£	£	£	£	£	£
<b>Support Costs:</b>						
Salaries	64,170	189,006	253,176	171,397		
Office Costs	3,131	9,391	12,522	16,316		
Levies	1,085	3,253	4,338	3,966		
VAT not recovered	-	-	-	1,316		
Bank charges	762	2,287	3,049	3,584		
Bank interest	2,113	6,340	8,453	11,458		
Sundry	1,082	3,246	4,328	6,842		
	<u>72,343</u>	<u>213,523</u>	<u>285,866</u>	<u>214,879</u>		
<b>Governance costs</b>						
Auditors' remuneration	1,875	5,625	7,500	7,279		
Other professional charges	1,274	3,820	5,094	9,595		
	<u>3,149</u>	<u>9,445</u>	<u>12,594</u>	<u>16,874</u>		
Total support and governance costs	<u>75,492</u>	<u>222,968</u>	<u>298,460</u>	<u>231,753</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 2021

Staff costs were as follows:

	2021	2020
	£	£
Salaries	520,293	548,004
Social security	36,922	37,662
Pension	55,236	26,916
Staff restructuring costs	40,251	-
Volunteer expenses	2,559	6,034
	<u>655,261</u>	<u>618,616</u>

Included in staff restructuring costs are non-statutory/ non-contractual severance payments totalling £20,850 (2020: £nil).

**Employee benefits to Senior Management Team members**

During the year to 31 March 2021 payments to key members of the management team in the form of salary, national insurance and pensions amounted to £150,526. This compares with £127,664 for the prior year.

One member of staff received emoluments, including benefits but excluding pension contributions, in the band £80,000 to £90,000 (2020: nil) and nil staff in the band £60,000 to £69,999 in the year (2020: one).

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

	2021	2020
	No	No
Administration	4	5
Charity Work	33	34
Cleaning	2	2
	<u>39</u>	<u>41</u>

**4. NET INCOME FOR THE YEAR**

This is stated after charging:		
Depreciation	24,156	24,758
Bank interest	8,453	11,458
Auditors' remuneration:		
- Audit fee	7,500	7,279
	<u>39,109</u>	<u>43,505</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 (2020: nil) received expenses during the year.

The Association engaged on normal commercial terms Olive Branch 2 (Laurel Rd Community Sports Centre) to provide room hire and services in respect of the A-AA project. Their charges amounted to £1,000 (2020: £8,575). Joy Scott-Thompson, a Trustee and Director of the Association, is a partner in the organisation Olive Branch 2. Nothing was owing to Olive Branch 2 at 31 March 2020 (2020: £4,252). Otherwise, the Trustees are not aware of any other related party transactions requiring disclosure.

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 March 2021

6. FIXED ASSETS		Freehold Property £	Furniture & Fixtures & Fittings £	Computer Equipment £	Motor Vehicles £	Total £
<b>Cost or valuation</b>						
At 1 April 2020	2,862,487	170,913	30,151	64,875	3,128,426	
Additions	-	-	14,514	-	14,514	
Disposals	-	-	-	-	-	
At 31 March 2021	<u>2,862,487</u>	<u>170,913</u>	<u>44,665</u>	<u>64,875</u>	<u>3,142,940</u>	
<b>Depreciation</b>						
At 1 April 2020	-	124,568	30,151	41,848	196,567	
Charge for the year	-	6,952	2,080	15,124	24,156	
Eliminated on disposals	-	-	-	-	-	
At 31 March 2021	-	<u>131,520</u>	<u>32,231</u>	<u>56,972</u>	<u>220,723</u>	
<b>Net book amounts</b>						
At 31 March 2021	<u>2,862,487</u>	<u>39,393</u>	<u>12,434</u>	<u>7,903</u>	<u>2,922,217</u>	
At 31 March 2020	<u>2,862,487</u>	<u>46,345</u>	<u>-</u>	<u>23,027</u>	<u>2,931,859</u>	

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 13<sup>th</sup> March 2019 at open market value with vacant possession. The freehold property at St Peters Close was re-valued by Chivers Commercial, Property Consultants, on 7<sup>th</sup> February 2019, and by Martin & Co, Estate Agents on 14<sup>th</sup> June 2019 at open market value with vacant possession, and an estimated valuation between these two amounts was used (£325,000). The Board has assessed the fair value of the freehold property at 31 March 2021 and are satisfied this is not less than the carrying value in the financial statements.

The historic cost of the freehold property and net book amount at 31 March 2021 is £1,455,606 (2020: £1,455,606).

Tangible fixed assets with a net book value of £2,537,487 (2020: £2,537,487) have been pledged as security for liabilities of the charity.

7. DEBTORS	2021	2020	(as restated)
	£	£	£
Trade debtors	21,179	38,669	
Value added tax recoverable	5,362	6,040	
Prepayments	5,030	2,164	
Accrued income	-	17,499	
Rent owed	5,596	8,934	
	<u>37,167</u>	<u>73,306</u>	

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 March 2021

	2021	2020	(as restated)
	£	£	£
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Bank loans (secured)	66,056	49,355	
Trade creditors	12,447	20,107	
Social security and other taxes	6,653	9,907	
Accruals	45,499	17,746	
Deferred income	10,522	-	
Other creditors	1,226	2,352	
	<u>142,403</u>	<u>99,467</u>	
Resources deferred in the period	2021	2020	
	£	£	
	<u>10,522</u>	<u>-</u>	
Deferred income relates to Comic Relief funding received for a specific project in which an extension has been provided to spend the grant due to Covid-19.			
<b>9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			
Secured bank loans – 2-5 years	2021	2020	
	£	£	
	183,572	197,421	
Secured bank loans – more than 5 years by instalments	-	31,881	
	<u>183,572</u>	<u>229,302</u>	
<b>10. SECURED DEBITS</b>			
The total secured liabilities for the year were £249,628 (2020: £278,657).			
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.			
<b>11. CONTINGENT LIABILITY</b>			

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 2021 the liability would be £266,764 (2020: £333,455), 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 2021

12. FUNDS	Opening balance £	Incoming resources £	Outgoing resources £	Transfers £	Closing balance £
<b>Unrestricted funds:</b>					
General	702,667	411,813	(350,559)	121	764,042
<b>Restricted Capital funds</b>					
Sutton Coldfield Charitable Trust	666,910	-	-	-	666,910
Lottery-minibus purchase	10,938	-	(8,750)	-	2,188
Morrisons-re minibus	10,978	-	(5,311)	-	5,667
Percy Bilton Trust-new boiler	6,744	-	(1,012)	-	5,732
Screwfix Foundation-new boiler	3,612	-	(542)	-	3,070
Bernard Sunley Trust-new boiler	2,550	-	(382)	-	2,168
<b>Total Restricted Capital Funds</b>	<b>701,732</b>	<b>-</b>	<b>(15,997)</b>	<b>-</b>	<b>685,735</b>
<b>Restricted Other Funds</b>					
Property Grants from Birmingham City Council	1,081,881	-	-	-	1,081,881
Children in Need	80,995	46,568	(46,568)	(121)	80,874
Comic Relief	7,021	49,477	(49,403)	-	7,095
Erasmus	4,625	119,609	(86,258)	-	37,976
Lottery/ AAA	-	291	(291)	-	-
Lloyds Bank Foundation	34,458	-	(28,458)	-	6,000
Sport England AAA	16,989	25,000	(25,000)	-	16,989
Euro Solidarity Corps	-	101,366	(101,366)	-	-
Leics YMCA-RCNP	-	16,176	(16,176)	-	-
Grantham Yorke (AAA)	4,021	23,913	(27,934)	-	-
Henry Smith (AAA)	6,500	-	-	-	6,500
Forward Carers (Upeat/Release)	19,700	42,100	(39,379)	-	22,421
Midlands Co-op Nationwide complex needs worker fund	-	104,970	(96,647)	-	8,323
YMCA Germany	-	4,720	-	-	4,720
	7,500	50,000	-	-	50,000
<b>Total Restricted Other Funds</b>	<b>1,263,690</b>	<b>584,190</b>	<b>(517,480)</b>	<b>(121)</b>	<b>1,330,279</b>
<b>Total Restricted Funds</b>	<b>1,965,422</b>	<b>584,190</b>	<b>(533,477)</b>	<b>(121)</b>	<b>2,016,014</b>
<b>Total Funds</b>	<b>2,668,089</b>	<b>996,003</b>	<b>(884,036)</b>	<b>-</b>	<b>2,780,056</b>

**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

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

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For the year ended 31 March 2021

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 (2020: £48,425) and other assets £32,551 (2020: £32,570).

13. Analysis of net assets between funds

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
2021			
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>

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
2020			
Fixed assets	1,067,251	1,864,608	2,931,859
Current assets	-	167,332	167,332
Current liabilities	(50,112)	(49,355)	(99,467)
Long term liabilities	(212,139)	(17,163)	(229,302)
Defined benefit pension scheme liability	(102,333)	-	(102,333)
	<u>702,667</u>	<u>1,965,422</u>	<u>2,668,089</u>

14. PENSION SCHEME COMMITMENTS

The Association participated in a multi-employer defined benefit pension plan for employees of YMCA's 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 £15,058 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 £3,191 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 YMCA's 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,

SUTTON COLDFIELD YOUNG MEN'S CHRISTIAN ASSOCIATION

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For the year ended 31 March 2021

40% matching portfolio and 60% 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 £36 million. The Association has been advised that it will need to make monthly contributions of £1,552 from 1 May 2021. 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 8 years commencing 1st May 2021. 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.

**14. PENSION SCHEME COMMITMENTS (CONTINUED)**

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

	2021	2020
	£	£
Due in one year	14,619	17,810
Due in two to five years	58,478	53,430
Due after five years	43,858	31,093
Total after more than one year	102,336	84,523
Total liability	<u>116,955</u>	<u>102,333</u>

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

	2021	2020
	£	£
Net movement in funds	111,967	65,695
Depreciation charge	24,156	24,758
Bank interest paid	8,453	11,458
Decrease / (Increase) in debtors	36,138	(3,415)
Increase/ (Decrease) in creditors excluding bank loans	26,234	875
Increase/ (Decrease) in defined benefit pension scheme	14,623	(11,212)
<b>Net cash provided by operating activities</b>	<u>221,571</u>	<u>88,159</u>

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16. ANALYSIS OF NET FUNDS	At 1 April	Financing cash flows	Other non cash changes	At 31 March
	2020			2021
	£			£
Cash at bank and in hand	94,026	-	169,576	263,602
Debt due within one year	(49,355)	-	(16,702)	(66,057)
Debt due after more than one year	(229,302)	45,730	-	(183,572)
Net debt	<u>(184,631)</u>	<u>45,730</u>	<u>152,874</u>	<u>13,973</u>

17. COMMITMENTS AND CONTINGENCIES

Operating lease commitments

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

	2021	2020
Within one year	£ 2,507	£ 3,036
After one year but not more than five years	-	2,507
More than five years	-	-
	<u>2,507</u>	<u>5,543</u>

£3,052 has been recognised as lease repayment expenditure in the year (2020: £3,036)

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 £15,058 (2020: £14,619).

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19. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020 AS RESTATED					
	Notes	Unrestricted Fund £	Restricted Fund (Capital) £	Restricted funds (Other) £	Total Funds 2020 £
<b>Income from:</b>					
Donations, grants and legacies	2	50,817	3,000	100,168	153,985
<b>Charitable activities:</b>					
Grants	2	80,965	-	445,768	526,733
Young people, youth and children's activities		187,466	-	-	187,466
Accommodation		155,857	-	-	155,857
<b>Total income</b>		<u>475,105</u>	<u>3,000</u>	<u>545,936</u>	<u>1,024,041</u>
<b>Expenditure on:</b>					
Costs of raising voluntary funds		5,760	-	-	5,760
Charitable activities	3	382,818	16,339	553,429	952,586
<b>Total Expenditure</b>		<u>388,578</u>	<u>16,339</u>	<u>553,429</u>	<u>958,346</u>
<b>Net income/(expenditure) for the year</b>		<u>86,527</u>	<u>(13,339)</u>	<u>(7,493)</u>	<u>65,695</u>
Transfer between funds	13.2	121	-	(121)	-
<b>Net movements in funds</b>		<u>86,648</u>	<u>(13,339)</u>	<u>(7,614)</u>	<u>65,695</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		616,019	715,071	1,271,304	2,602,394
<b>Total funds carried forward</b>		<u><u>702,667</u></u>	<u><u>701,732</u></u>	<u><u>1,263,690</u></u>	<u><u>2,668,089</u></u>