

CITY OF BRADFORD Y.M.C.A.

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Company Registration No. 02995811 (England and Wales)

Charity Registration No. 1045373

CITY OF BRADFORD Y.M.C.A.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Pastor J Adereti Mrs C J E Murie Mrs K J Smith Mr R G Clark
Secretary	Mr J Cronin
Chair Person	Mr R G Clark
Charity number	1045373
Company number	02995811
Principal address	Culture Fusion Building 125 Thornton Road Bradford West Yorkshire BD1 2EP
Registered office	Culture Fusion Building 125 Thornton Road Bradford West Yorkshire BD1 2EP
Auditor	Champion Accountants LLP 1 Worsley Court High Street Worsley Manchester M28 3NJ
Bankers	Unity Trust Bank plc Nine Brindley Place Birmingham B1 2HB

CITY OF BRADFORD Y.M.C.A.

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CITY OF BRADFORD Y.M.C.A.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity is part of a worldwide, inclusive Christian movement which stands for:

- A worldwide fellowship based on the equal value of all persons.
- Respect and freedom for all.
- Tolerance and understanding between people of different opinions.
- Active concern for the needs of the community, and a united effort by Christians of different traditions.

The charity works with people of other religious faiths and those of none to transform communities so that all young people can truly belong, contribute and thrive. Our mission is to help children and young people live happier, more fulfilled and successful lives, working both with them and partners to improve inclusion and cohesion across our home city of Bradford.

Strategic Objectives

The organisation is continuing to work towards the five-year Strategic Objectives set in 2015:

- Increasing our Impact – making sure that year on year we will change and enhance more lives with a focus on young people
- Extending our Influence – Ensuring we have an influence over our future as an organisation and the service our communities receive.
- Working Together Better - to become the most effective organisation we can be.
- Sustainability – creating a solid financial foundation that will support the future development and growth of the organisation.

Public Benefit : In planning activities to meet the aims and mission of the charity, the Directors have given careful consideration to the Charity Commission's general guidance on Public Benefit. The charity's primary purpose is to provide services, support and activities to children and young people, and especially to those who are most in need. This contributes both directly and indirectly to the public good, improving the wellbeing and prospects of the young people themselves, while benefiting the wider communities as young people become more active citizens and themselves contribute to community life.

The activities undertaken in order to achieve this include:

- Providing education and training opportunities, such as personal development and life-skills programmes leading to formal accreditation. These are particularly targeted at those not in employment, education or training.
- Helping young people to participate fully in their communities, for example through volunteering activity and projects which improve the local environment.
- Helping young people to avoid exploitation and crime, by engaging those in positive, socially inclusive activities and building confidence and resilience.
- Offering informal and outdoor learning opportunities - such as the wildlife and conservation activity managed through our BEES environmental programme.

CITY OF BRADFORD Y.M.C.A.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

The past 12 months have been challenging for the Charity due to the impact of the Covid-19 pandemic.

By mid-March 2020, all provision was impacted by the beginning of the Covid-19 pandemic which continued throughout 2020/21, including several periods of lockdowns, business closures, National and Local restrictions which impacted our ability to serve our community. Our focus throughout this period was to remain financially viable to meet the needs of the children, young people, families and communities we serve, responding to the needs of some of the most vulnerable whilst operating as safely as possible.

Children, Young People and Families Programmes ceased in their regular format and in March 2020 when National restrictions began. Keywork programmes including Trusted Relationships, Intensive Youth Support, Families Against Youth Crime and Y:Zone, continued largely in one2one format to enable us to deliver as safely as possible whilst responding to individual needs. Throughout this period we have seen the needs of those we support increase, and through additional grant funds and donations we were able to develop support and activity packs to give out alongside food parcels and wider family support as required.

Youth Programmes Initially our Shaping Spaces youth programme was moved online to provide digital and remote support and later expanded to small face to face group work in line with the National Youth Agency sector guidance. Our Shaping Futures NEET programme was postponed due to challenges reaching young people following extended lockdowns.

Additional funding through See, Hear, Respond was secured and we were able to redeploy staff onto this programme. Support was provided through two work areas ; Therapeutic Support and Reintegration into Education.

Bradford Environmental Education Services (BEES) closed in line with government guidance, staff employed through income generating activities were initially furloughed during enforced closures when we were unable to deliver programmes.

As restrictions lifted we were able to carry out infrastructure improvements at the Urban Nature Reserve to ensure the site was safe and accessible and could be used for environmental education programmes once restrictions permitted. Improvements made have opened up a green space in the city centre which has been utilised by the local community.

We have seen an increase in people volunteering on our environmental programmes to enjoy accessing outdoor green spaces following lockdowns and to benefit their mental health.

YMCA Culture Fusion closed in line with government guidance, and staff employed through income generating activities were furloughed during enforced closures and business support grants were claimed to support ongoing costs incurred during lockdowns. Due to the nature of services delivered by both YMCA and building partners, including the NHS, offices partially reopened as soon as allowed to enable essential support services to operate from the base. Grant funding helped us to make the Centre Covid secure to reopen when further guidelines allowed. As a multi partner building operating across community, health and education sectors, we have followed the relevant guidance across multiple sectors to enable support programmes to be delivered including using spaces previously identified for income generation activities, such as external room for additional space for building partners to facilitate social distancing and maintain Covid secure guidelines. We have utilised grants where available to replace lost income.

Despite the challenges of the pandemic we are pleased to welcome a new building partner, Bradford Nightstop, and are looking forward to working with them on piloting using our vacancy hostel rooms for young people at risk of homelessness alongside other programmes of youth support.

CITY OF BRADFORD Y.M.C.A.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The results for the year show a surplus of £126,293 (2020: deficit £116,553) before pension scheme obligation movements. There is a deficit on the defined benefit pension scheme obligation of £20,022 (2020: £5,766) and the net surplus movement in funds of £106,271 (2020: deficit £122,319) has been added to the balances brought forward.

Total funds of £5,547,913 (2020: £5,441,642) have been carried forward to next year. These comprise unrestricted funds of £434,973 (2020: £299,458) and restricted funds of £5,112,940 (2020: £5,142,184).

The trustees have considered the effects of the pandemic on the charity's financial position. They have taken advantage of all relevant government grants during the year and continue to source new funding. They have started the new financial year in a better position than last, due to careful management of funds. Whilst there are still some uncertainties around the ongoing pandemic, these steps coupled with close monitoring of expenditure through the provision of up to date management information, enables them to be confident that the charity can continue to operate as a going concern.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three month's budgeted salary expenditure which amounts to £45,000. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

A restricted reserve has been created for the express purpose of compensating the depreciation on the Culture Fusion building, the cost of which is shown as a Long Leasehold Improvement. The directors consider that the figures stated in these accounts are not unreasonable. The Culture Fusion property is being depreciated over a 50 year period.

The YMCA has undertaken an ethical stance on the type of investments that are held.

The Board has in place a risk management process to assess business risks and implement risk management strategies. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of managing the risks.

The principle risks and uncertainties are loss of regular funding from beneficiary bodies and organisations. As a governance issue, a decline in confidence in being able to provide expected levels of service by partners would present an identifiable risk. This is counteracted by the provision of regular reviews of income and funding including dialogue with beneficiary bodies on an ongoing basis. Such ongoing dialogue is also used to highlight any potential problems with programmes at an operational level and thereby attempt to minimise the risk of competition from similar local organisations to run existing programmes. Operations are sourced without bank overdraft and loan facilities and thereby eliminating a large area of financial risk.

Other Policies

The City of Bradford YMCA has implemented a number of detailed policies in relation to personnel and other matters. These include Equal Opportunities and Diversity, Health & Safety, Safeguarding Children & Young People and has recently undertaken a Section 11 Safeguarding Self-Assessment. Full details of these and other policies are available at the charity's registered office.

Governance Costs

Governance costs are the costs associated with the governance arrangements of the Charity which relate to the general running of the Charity as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to the day-to-day management of the Charity's activities.

Details of the actual governance costs incurred are included in Note 8 to the accounts.

CITY OF BRADFORD Y.M.C.A.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Plans for the future

Emerging from the Covid-19 pandemic and the impact the past 12 months has had on young people and our community, YMCA Bradford is committed to continuing to respond to these needs and ensuring financial viability.

YMCA Bradford aims to:-

- Continue to develop our children, young people and family programmes in response to emerging needs of the pandemic, ensuring that the YMCA Mission remains at the forefront of our work.
- Implement a funding strategy to support our ongoing Youth Programmes.
- Develop our BEES Environmental programmes including exploring opportunities to utilise outdoor green spaces for the benefit of emotional health and well-being including loneliness and social isolation.
- Review the business model of YMCA Culture Fusion considering long term consumer behaviours relating to office use and meeting spaces.
- Explore capital improvements to our premises and company vehicle to reduce ongoing running costs and improve our environmental impact.
- Develop new partnerships and opportunities to further the work of the YMCA.

The Board recognise the challenges of the last 12 months operating in a very challenging environment. With support from the government and charitable grants, the YMCA has been able to mitigate lost income from trading activities and secured short term funds to assist our Covid response work in the community. There is still further work to be done in relation to the long term impact the pandemic will have on our business model, however, our development strategy put in place prior to the pandemic remains relevant to our aims coming out of the pandemic. It is the Boards belief that due to the actions taken along with its financial reserves, the Charity remains a going concern.

Structure, governance and management

City of Bradford YMCA was founded on 1 June 1857 and was incorporated by guarantee on 29 November 1994. It has no share capital and is a registered charity. The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are Directors of the company. The guarantee of each member is limited to £1.

City of Bradford YMCA is an independent association but is linked to the YMCA Movement in England by means of affiliation. The business of the charity is governed by the Board of Directors which comprises a maximum of 15 people, who together are responsible for the strategic direction and oversight of the management of all the affairs of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Pastor J Adereti
Mrs C J E Murie
Mrs K J Smith
Mr R G Clark

The recruitment and appointment of new directors is led by the Board of Directors, which identifies the skills, experience and knowledge required from new directors by considering the collective skill profile of the current Board. Potential candidates are recommended for consideration by Board directors and appointed by resolution at a meeting of the Board. Upon appointment each director signs a code of conduct and completes a register of interests. New directors are given an induction pack which includes the charity's governing document as well as relevant strategic and operational documents. Through a meeting with the Chair and Senior Manager they are briefed on their responsibilities and obligations and provided with relevant Charity Commission guidance and documentation.

CITY OF BRADFORD Y.M.C.A.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The board meets at least four times a year and delegate the day to day management of the City of Bradford YMCA to the Senior Manager. The delegation of financial authority to the senior staff, with specified limits imposed within a written scheme of delegation, continues as before. Central Support services such as Chief Executive Services, Management Accounts, Finance, HR and Health and Safety are delivered through a Service Level Agreement with Fylde Coast YMCA which the Board reviews annually.

The directors are satisfied that appropriate protection, systems and checks remain in place in order to mitigate exposure to major risk, with the risks to which the charity is exposed being reviewed on an ongoing basis.

Auditor

In accordance with the company's articles, a resolution proposing that Champion Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of Information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



.....
Mr R G Clark

Trustee

Dated: ...20.12.2021

CITY OF BRADFORD Y.M.C.A.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of City of Bradford Y.M.C.A. for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

CITY OF BRADFORD Y.M.C.A.

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CITY OF BRADFORD Y.M.C.A.

Opinion

We have audited the financial statements of City of Bradford Y.M.C.A. (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which 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.

CITY OF BRADFORD Y.M.C.A.

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CITY OF BRADFORD Y.M.C.A.

Matters on which we are required to report by exception

In the 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We 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.

As part of our planning process:

- we enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant Charities SORP FRS 102, and the Companies Act 2006.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

CITY OF BRADFORD Y.M.C.A.

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CITY OF BRADFORD Y.M.C.A.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to investment property valuations.
- Assessing the extent of compliance with the relevant laws and regulations.
- Testing key revenue streams, in particular grant income, for evidence of management bias.
- Obtaining third party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

D L Thorn

**Deborah Thorn FCA (Senior Statutory Auditor)
for and on behalf of Champion Accountants LLP**

20.12.21
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**Chartered Accountants
Statutory Auditor**

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

CITY OF BRADFORD Y.M.C.A.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Donations and legacies	3	10,560	-	10,560	226	-	226
Charitable activities	4	50,330	451,091	501,421	4,861	324,961	329,822
Investments	5	130,272	-	130,272	174,271	-	174,271
Other income	6	48,806	-	48,806	17,061	-	17,061
Total income		239,968	451,091	691,059	196,419	324,961	521,380
Expenditure on:							
Charitable activities	7	87,431	480,335	567,766	208,650	428,771	637,421
Net gains/(losses) on investments	11	3,000	-	3,000	(512)	-	(512)
Net incoming/(outgoing) resources		155,537	(29,244)	126,293	(12,743)	(103,810)	(116,553)
Other recognised gains and losses							
Actuarial loss on defined benefit pension schemes		(20,022)	-	(20,022)	(5,766)	-	(5,766)
Net movement in funds		135,515	(29,244)	106,271	(18,509)	(103,810)	(122,319)
Fund balances at 1 April 2020		299,458	5,142,184	5,441,642	317,967	5,245,994	5,563,961
Fund balances at 31 March 2021		434,973	5,112,940	5,547,913	299,458	5,142,184	5,441,642

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CITY OF BRADFORD Y.M.C.A.

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		5,116,974		5,258,025
Current assets					
Debtors	14	196,676		97,573	
Investments	15	17,850		14,850	
Cash at bank and in hand		370,236		216,863	
		<u>584,762</u>		<u>329,286</u>	
Creditors: amounts falling due within one year	16	<u>(80,010)</u>		<u>(81,640)</u>	
Net current assets			504,752		247,646
Total assets less current liabilities			<u>5,621,726</u>		<u>5,505,671</u>
Provisions for liabilities			<u>(73,813)</u>		<u>(64,029)</u>
Net assets			<u>5,547,913</u>		<u>5,441,642</u>
Income funds					
Restricted funds	19	5,112,940		5,142,184	
Unrestricted funds		434,973		299,458	
		<u>5,547,913</u>		<u>5,441,642</u>	

The financial statements were approved by the Trustees on 20.12.2021



Mr R G Clark
Trustee

Company Registration No. 02995811

CITY OF BRADFORD Y.M.C.A.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		33,630		(206,479)
Investing activities					
Purchase of tangible fixed assets		(10,529)		(14,523)	
Investment income received		130,272		174,271	
Net cash generated from investing activities			119,743		159,748
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			153,373		(46,731)
Cash and cash equivalents at beginning of year			216,863		263,594
Cash and cash equivalents at end of year			370,236		216,863

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

City of Bradford Y.M.C.A. is a private company limited by guarantee incorporated in England and Wales. The registered office is Culture Fusion Building, 125 Thornton Road, Bradford, West Yorkshire, BD1 2EP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as going concern in the foreseeable future. The trustees have considered the effects of the Covid19 pandemic and have made use of furlough claims and Government grants to offset losses in income from other sources. They have also applied for and obtained additional grants whilst continually reviewing expenditure levels. Whilst there are still uncertainties relating to the pandemic, the trustees believe that they have a good financial base to operate from over the next twelve months.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds that have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are those received for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. Capital grants received for the restricted purpose of providing fixed assets are accounted for as restricted funds and are immediately recognised as incoming resources in the Statement of Financial Activities.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity is probable and the economic benefit can be measured reliably. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Grants are recognised as income when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities, and include depreciation.

Governance costs include administration costs, audit fees and certain administration expenses that do not relate directly to charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long leasehold Improvements	2% on cost
Fixtures, fittings & equipment	Between 10% & 20% on cost
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The City of Bradford YMCA 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. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to City of Bradford YMCA and therefore the scheme is accounted for as a defined contribution scheme.

As described in note 18, City of Bradford YMCA has a contractual obligation to make pension deficit payments of £11,688 p.a. over the period to April 2029, and therefore this is shown as a liability in the accounts.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	10,560	226

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Charitable Income Heading 2021 £	Charitable Income 2021 £	Total 2021 £	Charitable Income 2020 £
Sales within charitable activities	-	5,798	5,798	4,861
Services provided under contract	19,132	-	19,132	-
Performance related grants	-	451,091	451,091	324,961
Ancillary trading income	25,400	-	25,400	-
	<u>44,532</u>	<u>456,889</u>	<u>501,421</u>	<u>329,822</u>
Analysis by fund				
Unrestricted funds	44,532	5,798	50,330	4,861
Restricted funds	-	451,091	451,091	324,961
	<u>44,532</u>	<u>456,889</u>	<u>501,421</u>	<u>329,822</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rental income	129,334	173,333
Income from listed investment	938	938
	<u>130,272</u>	<u>174,271</u>

6 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Programme	-	3,109
Management charges	17,087	13,952
Coronavirus JRS grants	31,719	-
	<u>48,806</u>	<u>17,061</u>

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	2021	2020
	£	£
Staff costs	223,356	231,552
Rates	1,337	8,017
Insurance	19,623	17,601
Light & heat	26,547	35,908
Cleaning, repairs & maintenance	59,814	66,400
Administration expenses	6,785	7,305
Programme costs	16,289	9,671
Motor expenses	1,319	864
Travel & subsistence	254	7,224
IT & computer costs	6,670	16,713
Training & conferences	2,345	2,446
Sundry expenses	325	163
Irrecoverable VAT	15,145	33,642
Bank charges	415	411
Legal & professional	31,012	40,291
	<u>411,236</u>	<u>478,208</u>
Share of support costs (see note 8)	151,580	151,418
Share of governance costs (see note 8)	4,950	7,795
	<u>567,766</u>	<u>637,421</u>
Analysis by fund		
Unrestricted funds	87,431	
Restricted funds	480,335	
	<u>567,766</u>	
For the year ended 31 March 2020		
Unrestricted funds		167,451
Restricted funds		488,657
		<u>637,421</u>

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Depreciation	151,580	-	151,580	151,418	-	151,418
Audit fees	-	4,950	4,950	-	5,175	5,175
Administration expenses	-	-	-	-	2,620	2,620
	<u>151,580</u>	<u>4,950</u>	<u>156,530</u>	<u>151,418</u>	<u>7,795</u>	<u>159,213</u>
Analysed between Charitable activities	<u>151,580</u>	<u>4,950</u>	<u>156,530</u>	<u>151,418</u>	<u>7,795</u>	<u>159,213</u>

Governance costs includes payments to the auditors of £4,950 (2020- £5,175) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and no travel expenses were paid (2020: Nil).

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Management	1	1
Office	3	3
Programme	12	12
Total	<u>16</u>	<u>16</u>
Employment costs	2021 £	2020 £
Wages and salaries	207,643	218,636
Social security costs	12,175	9,330
Other pension costs	3,538	3,586
	<u>223,356</u>	<u>231,552</u>

There were no employees whose annual remuneration was £60,000 or more.

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Revaluation of investments	3,000	(512)

12 Tangible fixed assets

	Long leasehold improvements £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	6,279,463	507,734	14,836	6,802,033
Additions	10,529	-	-	10,529
At 31 March 2021	6,289,992	507,734	14,836	6,812,562
Depreciation and impairment				
At 1 April 2020	1,060,112	469,774	14,122	1,544,008
Depreciation charged in the year	126,120	25,282	178	151,580
At 31 March 2021	1,186,232	495,056	14,300	1,695,588
Carrying amount				
At 31 March 2021	5,103,760	12,678	536	5,116,974
At 31 March 2020	5,219,351	37,960	714	5,258,025

13 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	17,850	14,850

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	196,676	97,223
Prepayments and accrued income	-	350
	196,676	97,573

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15	Current asset Investments		2021	2020
			£	£
	Listed investments		17,850	14,850
			<u> </u>	<u> </u>
16	Creditors: amounts falling due within one year		2021	2020
			£	£
	Other taxation and social security		20,437	22,354
	Trade creditors		883	33,908
	Accruals and deferred income		58,690	25,378
			<u> </u>	<u> </u>
			80,010	81,640
			<u> </u>	<u> </u>
17	Provisions for liabilities		2021	2020
		Notes	£	£
	Retirement benefit obligations	18	73,813	64,029
			<u> </u>	<u> </u>
			73,813	64,029
			<u> </u>	<u> </u>
18	Retirement benefit schemes			

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,538 (2020- £3,586).

Defined benefit schemes

City of Bradford YMCA 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 City of Bradford YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Retirement benefit schemes

(Continued)

Valuation

The most recent completed three year valuation was 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% per annum), 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 male pensioners, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the asset was £146.1m. This represented 79% of the benefits that had accrued to members.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to City of Bradford YMCA, and accordingly the pension deficit is not shown in the Balance Sheet. 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 at 1 May 2020 showed that the YMCA pension plan had a total deficit of £36 million and City of Bradford YMCA has been advised that it will need to make monthly contributions of £974 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 1 May 2021.

	2021	2020
	£	£
Repayable:		
Within one year	11,688	11,292
1 - 2 years	11,337	10,953
2 - 5 years	42,047	40,623
After 5 years	8,741	1,161
	<u>73,813</u>	<u>64,029</u>
Total due	<u>73,813</u>	<u>64,029</u>

The annual repayments and total liability have been discounted by a factor of 3% in line with YMCA England recommendations.

In addition, City of Bradford YMCA may over time have liabilities in the event of the non-payment by other participating YMCA's of their share of the pension plan deficit. It is not possible to currently quantify the potential amount that City of Bradford YMCA may be called upon to pay in the future.

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019		Movement in funds		Transfers	Balance at 1 April 2020		Movement in funds		Balance at 31 March 2021
	£	£	Incoming resources	Resources expended		£	£	Incoming resources	Resources expended	
Culture Fusion Building	5,204,491	-	-	(125,863)	-	5,078,628	-	(126,120)	4,952,508	
BEES Grant	-	35,152	35,152	(26,477)	-	8,675	21,378	(20,364)	9,689	
BBC Children in Need	15,672	19,007	19,007	(31,212)	-	3,467	42,005	(45,472)	-	
Shaping Spaces Grant	-	35,026	35,026	(32,047)	-	2,979	34,957	(26,076)	11,860	
Building Capabilities	5,602	-	-	-	-	5,602	-	-	5,602	
Trusted Relationships Bursary	1,330	-	-	(1,330)	-	-	21,900	(15,057)	6,843	
Trusted Relationships Grant	18,419	47,442	47,442	(56,322)	-	9,539	4,784	(3,628)	10,695	
Sundry small grants	480	1,852	1,852	(2,332)	-	-	738	(738)	-	
Off the Record	-	5,938	5,938	(5,938)	-	-	-	-	-	
IYS	-	92,019	92,019	(31,204)	(55,821)	12,044	90,242	(89,027)	13,259	
IYS East	-	-	-	(25,678)	27,335	-	-	-	-	
IYS South	-	-	-	(23,093)	28,486	-	-	-	-	
8-13 Zone	-	-	-	(61,163)	-	-	-	-	-	
Youth Work	-	61,163	61,163	(6,112)	-	-	-	-	-	
Ernest Cook Trust	-	6,112	6,112	(6,112)	-	-	-	-	-	
YMCA England Changing Futures	-	15,000	15,000	-	-	15,000	-	(10,000)	5,000	
Douglas Wood Trust	-	6,250	6,250	-	-	6,250	-	(6,250)	-	
Co-operative Foundation I Will Project	-	-	-	-	-	-	56,202	-	56,202	
Barnado's Youth Crime	-	-	-	-	-	-	35,000	-	35,000	
Groundwork	-	-	-	-	-	-	21,206	(21,206)	-	
National Lottery Coronavirus Support	-	-	-	-	-	-	5,153	(1,666)	3,487	
Changing Futures Appeal	-	-	-	-	-	-	44,395	(44,395)	-	
CAF Resilience Fund	-	-	-	-	-	-	6,250	(6,250)	-	
City of Bradford	-	-	-	-	-	-	31,568	(31,568)	-	
	-	-	-	-	-	-	16,143	(16,143)	-	

CITY OF BRADFORD Y.M.C.A.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

19 Restricted funds	(Continued)					
CAF Coronavirus Emergency Fund	-	-	-	-	4,000	(4,000)
YMCA E & W	-	-	-	-	2,795	-
Y's Girls	-	-	-	-	2,375	(2,375)
Community Foundation for Leeds	-	-	-	-	5,000	(5,000)
Transforming Lives	-	-	-	-	5,000	(5,000)
	<u>5,245,994</u>	<u>324,961</u>	<u>(428,771)</u>	<u>-</u>	<u>451,091</u>	<u>(480,335)</u>
						<u>5,112,940</u>

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Restricted funds

(Continued)

Culture Fusion Building Fund: the capital building costs funded by my place grant scheme and co-location funding.

BEES grant - combining youth-focused programmes with wider community engagement and delivers practical conservation skills and management of wildlife reserves, enabling and inspiring people to make a positive contribution to their local environment.

Shaping Spaces - funded through Building Connections & administered by Co-op Foundation a pilot project utilising eco-therapy style activities and outdoor activities connecting to nature to combat youth loneliness and social isolation.

BBC Children in Need - funding delivery of six 12 week programmes a year of structured sessions and a weekly youth club for children & young people from disadvantaged backgrounds who are going through a family separation.

Trusted Relationships one2one - Commissioned through Young Lives Bradford Consortium for delivery of a Home Office funded programme & out of hours key worker service for young people aged 10-14 at risk of exploitation.

Trusted Relationships Group Work - Subcontractor of Bamardo's Targeted to Bradford East, working in partnership with Bamardo's to deliver an innovative area-based youth work response to prevent young people aged 10-14 becoming involved in exploitation through targeted youth work in schools and community settings.

Families First - Intensive Youth Support (IYS) -Part of a VCS partnership led by Bamardo's. Bradford Council commissioned a keyworker for vulnerable families living in Bradford & District that meet the national 'Troubled Families' criteria (names in Bradford : Families First) and the locally set criteria. This service is led by Bamardo's in partnership with Brathay - J.A.M.E.S - YMCA and provides key work support through a 'Think Family Model;' with one worker, one family, one plan. YMCA delivers in three locality areas, Bradford East, South and West.

Douglas Wood Trust - Supporting the recovery from the Covid-19 pandemic making outdoor space available for the provision of the education and training and improving emotional health and well being.

Co-operative Foundation '#iwill' - Peer-to-peer mentoring and social action to improve wellbeing during the transition from primary to secondary school.

Y's Girls - Community led mentoring initiative. The focus of the programme is for Volunteer Mentors to work with girls aged 9 - 14 years to inspire them and to support them to thrive.

Charities Aid Foundation (CAF) - Coronavirus Emergency Fund and Coronavirus Resilience fund, support for charities affected by the impact of Covid to help organisations survive and deliver rapid relief from the impact of Covid-19, focused on those communities hardest hit by the Covid -19 pandemic.

Coronavirus Community Support Fund (CCSF) via The National Lottery Community Fund (TNLCF) - supporting organisational sustainability as a result of the pandemic to enable charities to support people and communities most adversely impacted by Covid - 19.

Ernest Cook Trust - match funding and Outdoor Learning Officer working to help young people form lasting connections with the natural environment.

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

20 Analysis of net assets between funds

	Unrestricted	Restricted funds	Total	Unrestricted	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	164,466	4,952,508	5,116,974	179,397	5,078,628	5,258,025
Current assets/ (liabilities)	344,320	160,432	504,752	184,090	63,556	247,646
Provisions and pensions	(73,813)	-	(73,813)	(64,029)	-	(64,029)
	<u>434,973</u>	<u>5,112,940</u>	<u>5,547,913</u>	<u>299,458</u>	<u>5,142,184</u>	<u>5,441,642</u>

21 Financial commitments, guarantees and contingent liabilities

The charity operates from the Culture Fusion Building, the capital cost of which was funded by a grant of £5 million from myspace grant scheme (administered by the Big Lottery Fund) and Co-location funding. The Big Lottery Fund have a legal charge dated 28 October 2011 against the building as security for this grant. The legal charge remains in place for a period of 20 years from October 2011 and is enforceable should the charity breach the terms of the grant. The main conditions relate to a significant change of use, purpose or ownership of the building and since there is no intention by the trustees to breach these conditions, no liability has been provided for in these accounts.

There is a lease in place with City of Bradford MDC for occupation of the site, at a peppercorn annual rent of £1 for a period of 999 years,

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	7,147	4,247
Between two and five years	292	6,892
	<u>7,439</u>	<u>11,139</u>

CITY OF BRADFORD Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	33,638	33,638

24 Cash generated from operations	2021 £	2020 £
Surplus/(deficit) for the year	126,293	(116,553)
Adjustments for:		
Investment income recognised in statement of financial activities	(130,272)	(174,271)
Fair value gains and losses on investments	(3,000)	512
Depreciation and impairment of tangible fixed assets	151,580	151,418
Difference between pension charge and cash contributions	(10,238)	(10,940)
Movements in working capital:		
(Increase) in debtors	(99,103)	(3,583)
(Decrease) in creditors	(1,630)	(53,062)
Cash generated from/(absorbed by) operations	33,630	(206,479)

25 Analysis of changes in net funds

The charity had no debt during the year.