

Charity registration number 106102-0

Company registration number NI025440 (Northern Ireland)

GLENADA YWCA/YMCA LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

GLENADA YWCA/YMCA LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W McCall Mr K H Baxter Mr C Caughey Mrs S Caughey Mr R McBride
Secretary	MS G Mogada
Charity number	106102-0
Company number	NI025440
Principal address	29 South Promenade Newcastle Co. Down Northern Ireland BT33 0EX
Registered office	29 South Promenade Newcastle Co. Down Northern Ireland BT33 0EX
Independent examiner	Moore Braniff 2 Beechill Business Park 96 Beechill Road Belfast BT8 7QN
Bankers	Ulster Bank 11 - 16 Donegall Square East Belfast BT1 5UB

GLENADA YWCA/YMCA LIMITED

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GLENADA YWCA/YMCA LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report together with the financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

Since the company qualifies small under the section 382, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 is not required.

Objectives and activities

The company is principally engaged to further the aims, objects and work being charitable of the YWCA of Ireland and the YMCA in Ireland. During the past year the main activities of the company continued to be undertaken by Greenhill YMCA took over responsibility for the accommodation to add additional capacity to their existing services in Newcastle.

Review of activities

Since its inception this property has been used by the YWCA as a centre for Christian witness, teaching and fellowship. Throughout the years Glenada has continually adapted to meet the needs of each new generation and many people in Northern Ireland and further afield have special memories of their experience.

Achievements and performance

Greenhill YMCA continue to operate the facility.

Financial review

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The results for the year are set out in the attached financial statements.

The partnership with Greenhill YMCA restricted the Charity's ability to collect funds in the year.

Structure, governance and management

Constitution

The charity is a company limited by guarantee and was set up by a Memorandum of Association since its incorporation on the 1 April 1990. The charity is registered in Northern Ireland under number NI025440.

The company is registered as a charity with the Charity Commission under the registration number 106102-0 and accepted by HMRC as a charity under the reference XN48517.

The charity's address is Glenada YWCA/YWCA Limited, 29 South Promenade, Newcastle, Co. Down, BT33 0EX, Northern Ireland. This is also the company's registered office address.

GLENADA YWCA/YMCA LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr W McCall
Mr K H Baxter
Mr C Caughey
Mrs S Caughey
Mr R McBride

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

As required on an ad hoc basis the trustees discuss the appointment of potential new trustees for appointment to the board. Suitable people are approached to represent YWCA or YMCA and if they are willing to serve on the board their nomination is put forward for approval by the board. These names are submitted to YWCA for ratification and cannot be appointed until approval from YWCA is received. Similarly those wishing to represent YMCA on the board must firstly allow their names to be forwarded to YMCA Central Committee for ratification and cannot be appointed until permission from YMCA is received.

The board of trustees are responsible for all aspects of corporate governance within the company. They meet a minimum of four times a year to define and agree strategic priorities for the charity, monitor progress and review the resources available to sustain the company. The day to-day running of the charity is carried out by the General Manager. The new Development Manager/ Operations Manager who took up post in November 2018 was found to be unsuitable for the role and was dismissed in April 2019 before the end of their probationary term.

The board continues to regularly review any major risks arising from or impacting on the activities of the charity. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary and consider that the financial systems and controls in place are appropriate to the size of the charity and the nature of its operations. A formal risk analysis covering all areas of the systems is in the process of continues to be carried out to enable the board to better identify and implement reporting and controls for relevant risks.

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

Mr R McBride
Trustee
Dated: 9 July 2023

GLENADA YWCA/YMCA LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Glenada YWCA/YMCA Limited 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.

GLENADA YWCA/YMCA LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GLENADA YWCA/YMCA LIMITED

I report to the trustees on my examination of the financial statements of Glenada YWCA/YMCA Limited (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 65(3) of the Charities Act (NI) 2008 (the Act) and that an independent examination is needed.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 65(3) of the 2008 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 65 of the Charities Act 2008 (the 2008 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 65(9) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by the 2008 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of the 2008 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Moore Braniff

2 Beechill Business Park
96 Beechill Road
Belfast
BT8 7QN

Dated: 9 July 2023

GLENADA YWCA/YMCA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Investments	3	134	5
		<hr/>	<hr/>
<u>Expenditure on:</u>			
<u>Costs of generating income</u>			
Charitable activities	4	15,875	54,824
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(15,741)	(54,819)
Fund balances at 1 April 2022		1,066,497	1,121,316
		<hr/>	<hr/>
Fund balances at 31 March 2023		<u>1,050,756</u>	<u>1,066,497</u>

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.

GLENADA YWCA/YMCA LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		1,018,264		1,033,373
Current assets					
Cash at bank and in hand		33,785		33,667	
Creditors: amounts falling due within one year					
	10	(1,293)		(543)	
Net current assets			32,492		33,124
Total assets less current liabilities			1,050,756		1,066,497
Income funds					
Unrestricted funds			1,050,756		1,066,497
			1,050,756		1,066,497

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 9 July 2023

Mr R McBride
Trustee

Company registration number N1025440

GLENADA YWCA/YMCA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Glenada YWCA/YMCA Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 29 South Promenade, Newcastle, Co. Down, BT33 0EX, Northern Ireland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

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.

Income and expenses are included in the financial statements as they become receivable or due.

Expenses exclude VAT where applicable as the company is registered for VAT.

GLENADA YWCA/YMCA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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:

Land and buildings	2% straight line
Plant and machinery	10% straight line
Fixtures, fittings & equipment	33.3% straight line

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 the statement of financial activities.

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.

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.

GLENADA YWCA/YMCA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Derecognition of financial liabilities

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

1.9 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.

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 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	134	5
	<u> </u>	<u> </u>

4 Charitable activities

	Charitable Expenditure Heading 1	Charitable Expenditure Heading 1
	2023	2022
	£	£
Depreciation and impairment	15,109	15,109
Share of support costs (see note 5)	-	38,965
Share of governance costs (see note 5)	766	750
	<u> </u>	<u> </u>
	<u>15,875</u>	<u>54,824</u>

GLENADA YWCA/YMCA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	-	-	-	437	
Insurance	-	-	-	3,833	Operational cost
Repairs and maintenance	-	-	-	32,397	Operational cost
Telephone and fax	-	-	-	978	Operational cost
Legal and professional	-	-	-	912	Operational cost
Bank charges	16	-	16	88	Operational cost
Computer costs	-	-	-	320	Operational cost
Accountancy	-	750	750	750	Governance
	<u>-</u>	<u>750</u>	<u>766</u>	<u>39,715</u>	
Analysed between					
Charitable activities	<u>-</u>	<u>766</u>	<u>766</u>	<u>39,715</u>	

Governance costs includes payments to the auditors of £0.00 (2022- £0.00) for audit fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

There were no employees during the year.

	2023	2022
	£	£
Employment costs	-	8
Other pension costs	-	437
	<u>-</u>	<u>437</u>

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

GLENADA YWCA/YMCA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9	Tangible fixed assets	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Total
		£	£	£	£
	Cost				
	At 1 April 2022	1,403,067	31,327	177,957	1,612,351
	At 31 March 2023	1,403,067	31,327	177,957	1,612,351
	Depreciation and impairment				
	At 1 April 2022	372,129	29,480	177,369	578,978
	Depreciation charged in the year	14,432	308	369	15,109
	At 31 March 2023	386,561	29,788	177,738	594,087
	Carrying amount				
	At 31 March 2023	1,016,506	1,539	219	1,018,264
	At 31 March 2022	1,030,938	1,847	588	1,033,373
	10 Creditors: amounts falling due within one year				
				2023	2022
				£	£
	Other taxation and social security			(6,571)	(6,571)
	Other creditors			1,100	-
	Accruals and deferred income			6,764	7,114
				1,293	543

GLENADA YWCA/YMCA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Contingent liability

The Board of Trustees wish to disclose details of a grant receipt below which while not a liability of the charity requiring disclosure on the financial statements, is considered a contingent liability with an extremely remote chance of becoming a liability in the future. The details of the grant are: -

In June 1996 the charity received a grant of IR500,000 from the YWCA of Ireland to fund it's general operation and to assist with the cost of upgrading it's facilities at the time, this was released to the profit and loss account. At the 31 March 2018 the sterling value of this grant is £559,899. The grant was provided on a non refundable basis but is repayable if the following covenants are breached: -

- The company significantly reduces it's operations; or
- The company ceases it's operations on a permanent basis; or
- The company ceases it's operations as an educational, recreational, conference and holiday centre at any stage in the future for a period exceeding 2 years; or
- The company operates in a manner wholly or substantially inconsistent with the aims objects and work of the YWCA.

Any required repayment will have preference and rank ahead of the general distribution to the YWCA and YMCA.

As the board of trustees have no plans or intention to change the future direction of the company they therefore consider the requirement to repay the grant as extremely remote and therefore have disclosed this contingent liability in the notes to the accounts.

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.