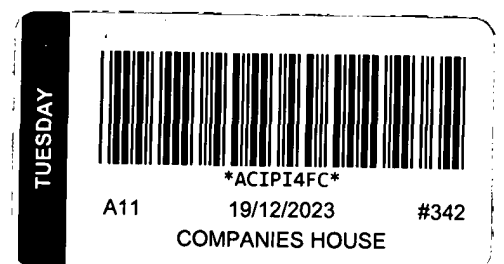


Newcastle upon Tyne YMCA
Annual Accounts and Trustees Report
1 April 2022 – 31 March 2023



1. About Us

We believe that everyone should have a fair chance to discover who they are and what they can become.

About YMCA

The YMCA is a global federated movement made up of 1,000s of individual, autonomous local YMCAs serving their local community. Each local YMCA is independent and responsible for its own governance and finance. In the UK there are over 100 local YMCAs. YMCA Newcastle is one, formed in 1849 it one of the oldest.

The YMCA Federation believes in fairness and opportunity. There are essential building blocks for a full and rewarding life: a safe home;

acceptance; guidance; friendship; physical and mental health; academic support; employment skills; and access to real opportunities. Many young people have never known these things; other people have lost one or more as they grew up, but we all need them. All of us. At YMCA, we provide these critical foundations for a fresh, strong start for young people and a better quality of life in the community.

Our Vision

Our Vision is of thriving and inclusive communities.

Our Mission

Our Mission is to provide the opportunities,

resources and support so that the community and its young people can belong, contribute and thrive.



The journey of support can be a long one, our services are for 11 to 25 year olds

Our Values

The way we act at YMCA Newcastle is characterised by our values that flow from the YMCAs Christian heritage. These are;

Unconditional:- our support to young people is unconditional regardless of their actions, beliefs and attitudes

Equity:- we work to reduce inequalities and allocate our resources depending on individual needs and circumstances.

Respect:- we respect individuals for who they are regardless of their circumstances.

Tolerance:- we don't judge people and we

embrace different lifestyles, opinions, cultures and beliefs.

Openness:- our culture is transparent so that all our stakeholders can see the work we do.

Integrity:- by acting in accordance with our organisational beliefs and values to do the right things, in the right way at the right time.

Sustainability:- We strive for long term sustainability by governing the organisation to ensure its long term ability to meet the future needs of the community and its young people.



Working out who you are, who you want to be and how to make a positive transition into independence has many challenges, our support services are tailored to meet individual's needs.

1a. Navigating the chaos!

Welcome to the review of our work covering the period 1 April 2022 to 31 March 2023.

I took over as Chair half way through the year and would like to publicly thank the previous Chair, Stephen Kerry, for the 8 years he spent on the Board and the 4 years as Chair.

Like everybody, every family and every organisation we have faced many challenges as we navigated our way through the post pandemic world and the impact from the spiralling cost of everything and of wage inflation.

The impact from these challenges meant the Board had to take some very difficult decisions including closing our social enterprise and trading subsidiaries that had become loss making, with

the costs of these closures putting us in deficit this year. An arson attack on our Walker Park Community Hub led to a decision to relocate our services to a temporary alternative facility until we secure a permanent site.

Whilst these actions have reduced the number of people we were able to support we have not allowed this to dilute the impact our support makes to those in greatest need, as you will see from the case studies highlighted in this report.

The next 12 months will be one of strategic planning and consolidation to prepare the charity for the challenges to come over the next 5 years.

We will be opening our new supported housing scheme for young people thanks

to investment from the People's Postcode Lottery Innovation Fund and a new youth centre thanks to investment for the Youth Investment Fund.

We have much to look forward to in 2024, as YMCA Newcastle celebrates 175 years of supporting the local community.

Without the help and support from our volunteers, donors, funders and the staff team none of this would be possible and we owe them a huge thank you,

Neil Jackson
Chair

***The Boards focus
has been on
sustainability***

1b. Finding the light at the end of tunnel.

This year we have faced many challenges all of which have been very different from the challenges we faced in the pandemic. The impact of these is to end the year with a £92,262 deficit.

Our volunteers and staff have worked amazingly hard to meet the increasing and changing demand for our support whilst at the same time close down our loss making activities.

Their positivity, energy, enthusiasm and personal values have seen us through the challenges of the year and have turned the light at the end of the tunnel from an oncoming train to a brighter future.

The post pandemic trading conditions for our trading subsidiaries and social enterprises are very different from when we set them up, the increase in the costs of raw materials,

utilities and salaries for us and our customers all contributed to render them no longer financially viable and we spent part of our year closing them down. The costs of writing off the investment and intercompany debt and from closing them accounted for £76,172 of the deficit.

Additionally, the repayment of our pension fund deficit continues to increase year on year, this year to £68,461 of which £39,515 went to the P+L.

We have seen a reduction in the number of people we have been able to support, which is mostly attributable to the closure of our community centre following an arson attack. We are very grateful for the support we have had from our partners and would like to thank them for providing us with access to spaces to deliver our services

while we secured premises for a longer-term solution.

Despite these challenges we maintained the quality and impact of our services, more detail is contained in our impact review on our website.

We have much to look forward to as next year we intend to maintain our reach and impact with our services whilst building our capacity and opening a new supported housing service and creating a new state of the art youth centre.

Supported Housing. With funding from the People's Postcode Lottery and working with 19 Architects, we have codesigned a 'suitable' place to live for young people who are moving on from high needs supported accommodation. We will be refurbishing unused social housing and converting 3

bedroom properties into two separate studio flats.

Youth Centre.

Funding from the Government's Youth Investment Fund means that we are able to extend and refurbish our youth centre in Walker and upgrade the facilities to create a music studio, e-sports room, a performing arts area and a creative arts area and a wellbeing studio. We will be working with young people to finalise the designs to provide the facilities to support them and for them to participate in the activities they want and need.

We take our responsibility for sustainability seriously and are committed to complete our retrofit projects installing sustainable technologies and bring them up to net zero standards. We aim to employ local companies to support the local economy and create employment opportunities for local people.

2024 is our 175th anniversary and next year we will be planning a year of celebrations running from Founder's Day on 6th June 2024 for 12 months. If you would like to support us with our celebrations please get in touch.

Without the continued support we receive we simply would not be able to do our work and our sincere and heartfelt thanks go to all of the people who have thanks go to all of the people who have supported us financially, with their time, resources, kind words and gestures.

Jeff Hurst
Chief Executive

The Senior Leadership Teams focus has been meeting demand whilst securing new opportunities for the future

2. Trustees Report

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in page 29 to the financial statements and comply with the Charity's Deed of Trust, 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) (effective 1 January 2019).

The trustees have taken account of the Charity Commission's guidance on public benefit when deciding how best to apply the charities resources as the local community and its young people.

For some families, losing loved ones to coronavirus, losing jobs, facing eviction, not being able to heat the home, not being able to feed the family is taking its toll. We

couldn't fix everything but we did put our resources to support families and young people to overcome the impact and to find a way through their problems.

The following is a summary of how we supported 1,038 members of the local community during this reporting period.



a. Family and Youth Work



Youth groups

Our youth support services were severely disrupted as a result of the arson attack on the community centre we leased and the problems the landlord encountered to bring it back into use. After many months of closure and no guarantee of reopening we had to secure alternative premises to enable continuation of service delivery. We are grateful to our partners and neighbouring organisations for their support with temporary premises during this time.

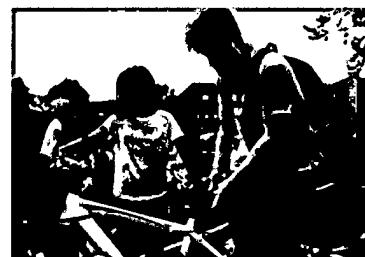
Despite the challenges we were able to support 604 young people

through accessing our centre based sessions, outdoor activities and detached youth work.

Young parents

We reopened our baby and toddler group for face to face activities with 105 families making use of it. Whilst at the toddler group, parents and carers were able to talk through their problems with our support staff and create action plans to overcome them. These included: dealing with postnatal health issues; building parenting skills and confidence; social isolation caused by a lack of local services. The cost of living crisis had an

impact on; attending and participating in leisure activities; budgeting and money; housing problems; relationship problems and dealing with domestic violence.



Community isolation

Post pandemic, we continued to support older members of the community who were isolated in their own homes by delivering food parcels. We provided 960 hot meals through our

Winter Wellbeing project. We were able to reintroduce face to face group meetings where 89 people came together to take part in social activities, have a hot meal, make friends and get support to assist with challenges they faced.

We also provided a range of supported activities for 43 young people with learning disabilities through weekly arts,

crafts and games sessions.



Community support

Our community outreach team supported 434 local residents with 1-2-1 information, advice and guidance. People were signposted to specialist partners

for support, such as housing advice, debt management, food Poverty and employability.

We provided free data to promote digital inclusion and provided support with digital skills to individuals and community groups.



b. Training and Education

Training & Education

Opportunities to gain qualifications, skills and employment.

YMCA | Here for young people
Here for communities
Here for you

Rising Stars

Our Rising Stars programme provided mentoring to 12 students who were identified with real potential and attended schools in

deprived communities.

This programme enabled the students to break down barriers and challenges to start a journey in their

chosen career pathway.

Multiply

Our Multiply programme provided learning and support to improve maths skills for individuals.

Employability programmes

243 people accessed our employability programmes to improve their skills to secure employment. These programmes assisted with gaining work based qualifications, support to identify existing transferable skills and experiences, CV building, completing job applications and mock interviews.

Volunteering

We created a variety of volunteering opportunities, such as administration, youth work, activity support, painting and

decorating, not only to help us run our services but also to give people the opportunity to build their employability skills, knowledge and confidence.

This year 14 volunteers generously

gave 5,208 hours of their time to help us run our services. This equates to £54,267 of support at the national minimum wage.



c. Housing

Designing Where We Live

Working in partnership with Northumbria University School of Architecture and a PHD researcher we completed phase one of a project to design and create suitable social

housing for young people.

There is a significant shortage of social housing for single young people in the city leaving many young people with few alternatives but to live in inappropriate housing including:

sofa surfing in other people's houses, living in unaffordable private rented housing ultimately leading to eviction and then homeless, or being in an unwanted or inappropriate relationship just to have somewhere to live.

Additionally, young people living in high needs supported accommodation are stuck in the system as there is very little low needs supported accommodation for those who are ready to move on.

This year our project has researched existing solutions in other parts of the country with young people, consulting with focus groups including current tenants. The young people involved brought a variety of different life experiences and

needs to help us identify their housing needs and how best to meet those needs through a physiologically informed housing design.

The project also completed a number of co-design workshops with young people to create a number of housing solutions, retrofitting existing unused social housing stock.

In the next reporting period we will be undertaking the refurbishment of

4 houses to create single occupancy homes for 8 young people.

Support and Advice

Our team has also provided housing support and advice to families facing challenges managing their tenancies. This has included financial advice, advocating on their behalf with landlords and energy suppliers and supporting access to the correct benefit entitlements.

An unplanned exit from the family home following a breakdown in relationships is biggest cause of youth homelessness

d. Health and Wellbeing



We opened a Community Fridge in the later part of the year as the cost of

living began to take a real hold. We provided 29 local families in the

greatest need with food and essential items including hygiene packs.



We would also like to thank 'Feeding Families' for providing food boxes that we were able to distribute to families and those leaving hospital.

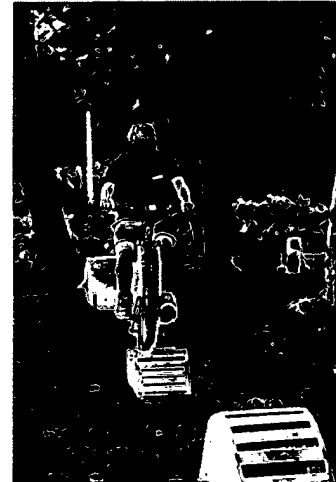
If the costs of living crisis continues, we will develop this offer to support the local community

We opened our doors to provide a warm space with hot refreshments and have continued to provide a range of services to those with greatest need including; the provision of information, advice and guidance on a range of issues such as budgeting and

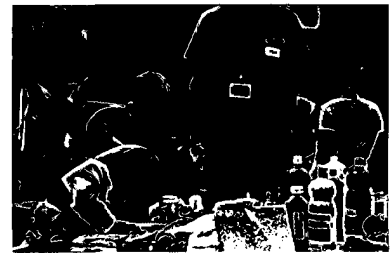
finance, education, employment, housing, mental, physical and sexual health and social isolation.

We have also provided support and activities to build confidence, self esteem, skills and knowledge to promote resilience. Including a range of volunteering and work placements opportunities.

164 people took part in our sports and fitness programmes



and 110 took part in our creative arts programmes.



We ran our 'C Card' sexual health and relationship advice service for young people to support the NHS. 75 young people accessed this support.

e. Fundraising

The charity earned 20.6% of its income from the following: rental income, interest & dividends from investments and interest from a legacy. 6.2% from charitable trading in our social enterprises and 71.9% from a wide range of sources including trusts and grant making bodies and local government funding.

We are incredibly grateful to those whose generosity enables us to provide the charitable support and services that we have described above. These include:

Arnold Clark Trust
BBC Children in Need Main Grant
BBC Children in Need Small Grant
Barbour Trust
Bernicia Foundation
Chain Reaction
Community Foundation Tyne and Wear
Cycling UK
Dr Brand Trust
Elders Council of Newcastle
Garfield Weston Foundation
Gateshead Metropolitan Borough council
Good Things Foundation
Guy Readman Foundation
Hadrian Trust
High Sheriff of Tyne and Wear
Hospital of God at Greatham
Hubbub Foundation
John D Community Fund
Joicey Trust
Joseph Fraser Trust
Newcastle City Council; Newcastle Fund, Newcastle Youth Fund
North of Tyne Combined Authority
Ocado Foundation
Postcode Lottery Innovation Fund
Riddell Family Trust
Rothley Trust
Sir James Kott Trust
St Hilda's Charitable Trust
Street Games
Souter Trust
Sported Foundation
Tesco's Community Fund
The Clothworkers Foundation
The National Lottery Community Fund
The Shears Foundation
The Squires Foundation
Northumbria Police
Virgin Money Foundation #iwill
Virgin Money Foundation Community Anchors Fund
WA Handley Charitable Trust

f. Financial review

Investment policy and objectives

Our Memorandum and Articles of Association allows the charity to invest in such investments, securities or property as may be

thought fit, the Trustees had planned to acquire additional assets with debt finance during this reporting period. The rapidly rising interest rates and the financial performance of our social enterprises and subsidiaries meant that the Trustees have delayed this investment.

The Charity's assets, both property and cash are being held to carry out its charitable objectives. The application of the Charity's funds continues to be in developing and sustaining work with the local community and young people living in deprived conditions, who may find themselves marginalised or in situations of need.

Reserves policy

The reserves policy is kept under regular review and target levels are adjusted as assessments of risk and other factors develop or change.

The charity targets free unrestricted reserves of between £250,000 - £500,000 which would be required to meet between 6 and 12 months of unrestricted fund expenditure.

Charity currently holds free reserves as at 31 March 2023 amounting to -£511,733 (2022 -£224,435). The Trustees have agreed the sale of a bungalow and the transfer of the proceeds into cash reserves.

Operating Results

The unrestricted fund balances carried forward at 31 March 2023 show a total of £1,597,002 the majority is represented by freehold property owned by the Charity. The charity also held £380,954 of restricted funds at the year end. Our balance sheet shows our total reserves as £1,977,956.

The charity has been using its reserves to meet the ever-increasing demand for its services from the local community and its young people for some time. The areas we work in have never recovered from the recessions of the 1980s and now sit in the top 2% most deprived communities in the country.

At the same time, we embarked on a programme of increasing earned income from social enterprise and trading. The combined effects of the pandemic and now the current economic conditions mean that the opportunities we invested in are no longer financially viable resulting in the loss of our investment

Despite all of this we have continued to make savings and reduce costs whilst maintaining a good level of charitable services and

public benefit from our charitable funds. We could not have achieved this without the continued financial support from our funders of the support schemes provided by the government to businesses and charities.

Financial sustainability

Investment assets

The charity owns 27 residential properties that are rented to private tenants and we have continued to support all of our residential tenants to maintain their tenancy and to reduce arrears caused by the cost of living crisis and utility costs.

The Trustees are in the process of selling a bungalow owned by the charity to improve the cash reserves following the losses that led to the closure of the social enterprises and trading subsidiaries.

New Services

The charity has secured a significant grant to extend and refurbish an operational property to increase the reach and impact of our youth work services as well as create new opportunities to attract grant funding from new activities. The facility will be open in early 2024.

Strategic Direction

The Trustees have embarked on a 6 month programme to develop revised strategy from 2024 - 2030 to contribute to the YMCA Movements national and global goals and the local demand for services. The strategy will be focused on developing new services that do not require charitable grant funding to be sustainable and ensuring our assets generate sufficient funds to meet the burden of the Pension Fund deficit repayment plan.

Insurance

Aston Lark Insurance Brokers were appointed as our insurance brokers.

Indemnity insurance

The Charity holds indemnity insurance cover in respect of the Directors of the Charity.

Political contributions

The Charity made no political contributions during the year.

Creditor payment policy

It is our policy, in respect of all suppliers, to agree to the terms of payment when entering into a transaction, to ensure that suppliers are aware of those terms of payment.

g. Risks and uncertainty

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place.

The following risks were identified and appropriate controls put in place and monitored.

- Safeguarding incident
- Incident involving beneficiary behaviour
- Incident involving staff behaviour
- Incident involving volunteer behaviour
- Incident involving contractor or supplier
- Fraud
- Insufficient charitable income
- Insufficient trading income from Social Enterprises
- Insufficient beneficiaries to meet terms of funding agreements and contracts
- Reduction in liquid reserves
- Voids in investment properties
- Loss of key staff
- Long term loss of operational properties following fire, flood or natural disaster
- Reputation risk from incidents involving other YMCAs

In this reporting period the Board reviewed the following policies:-

- Finance policy
- Safeguarding policy
- Sickness policy
- Risk management policy
- Staff handbook

h. Plans for the future

The Trustees set a 5 year strategic plan in 2020. Our plans have been severely impacted by the pandemic and the current economic conditions. We intend to spend the next reporting period consulting with the community, its young people and a wide stakeholder group to develop a new strategic plan to meet the needs of our beneficiaries and the charity.

At the same time we intend to achieve the following during the next reporting period:

Consolidate our charitable service provision and continue to support the community and its young people through the current economic crisis.

With funding from the People's Postcode Lottery Innovation fund we will complete phase two of our 'Designing Where We Live' research project and open eight one bedroom properties for single young people.

We have secured funding from the Government's Youth Investment Fund to extend and refurbish and upgrade our current youth centre making it fit for purpose and equipped to meet the needs of today's young people. This fund project will enable us to extend the reach and impact of our youth work.

i. Structure and Governance

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity's full name is Newcastle upon Tyne Y.M.C.A. It is a registered charity in the United Kingdom, Charity No: 1070578 and a company limited by guarantee, registered in England No: 03582739.

Organisational structure

The charity is managed by a Board of Directors and a sub-committee structure. The Chief Executive attends meetings of the Board of Directors and the sub-committees but has no voting rights.

A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Chief Executive. The Chief Executive is responsible for ensuring that the charity delivers the services agreed by the Board of Directors and ensuring adequate support and supervision of the staff team.

Board of Directors

During this reporting year 8 individuals held the position of Director and 1 individual was co-opted onto the Board. There were 5 males and 4 females all of whom identify as being white British ethnicity. The youngest is 31, 7 are aged between 30 and 50, 1 is over 60 and their average age is 52

During this reporting year the Board met six times in addition to the AGM. The subcommittees were reinstated each meeting six times. The directors voluntarily gave approximately 324 hours of their time to govern the conduct of the charity's activities.

Recruitment and appointment of new directors

Directors may from time to time appoint new directors of the charity, whether to fill a casual vacancy or by way of addition to the Board, provided that the prescribed maximum term is not then exceeded. Directors are appointed for three years and are eligible for re-election for a further three year term.

3 directors resigned during the year:-

- Stephen Kerry completed three terms in office
- Liam Crowe stood down during his first term following a change in personal circumstances.
- Jenny Whittell stood down during her last term in office following a change in personal circumstances.

1 director was appointed this year:-

- Rebecca Craigen
- Karren Taws was co opted onto the Board

When recruiting Directors, the Board looks for individuals with skills and experience which are of value to the YMCA and which may not be represented by existing Directors. Directors are recruited by recommendation, by personal invitation, application from volunteer websites, agencies or from young people who have previously used the services of the YMCA. Anyone wishing to become a Director is required to undergo a check with the Disclosure and Barring Service and sign a declaration that they are not debarred from holding office, they also complete an online safeguarding course.

Before being appointed, Directors are required to meet with the Chair of the Board and the Chief Executive who outline the mission, structure, governance and financial management of the organisation and explain the responsibilities of trustees/directors. New directors are encouraged to visit each YMCA project site to observe the work done by the organisation and they may become members of the advisory sub-committees.

Officers

At the Annual General Meeting on 28th September 2022, Neil Jackson was appointed as Chair, the Treasurer post was vacant until Jan 2023 when Rebecca Craigen was appointed.

Key management remuneration

None of the directors receive any remuneration for their services. Key management personnel received remuneration totalling £72,939 during the year. The pay of senior staff is kept under review by the Board of directors.

Related parties

In so far as it is complementary to the charity's objectives, the charity is guided by the national YMCA guidance and local and national youth policy.

j. Statement of Trustees' responsibilities

The trustees, who are also the directors of Newcastle Upon Tyne 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; 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.

Auditor

In accordance with the company's articles, a resolution proposing that Robson Laidler Accountants Limited 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 ND Jackson

Trustee



Date: 12TH DECEMBER 2023

k. Legal and administrative information

Registered office

C/O Robson Laidler
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

Trustees

SNJ Kerry - Chairman (resigned Sep 22)
ND Jackson - Chairman
RM Craigen - Treasurer (appointed Jan 23)
J Burns
L Crowe (resigned Nov 22)
AJ English
AL Gibbons
EJ Peacock
T Scott (resigned Mar 22)
T Wilson
J Whittel (resigned Jul 22)
T Wood

Co opted members

K Taws

Company Secretary

N P Hurst

Auditors

Robson Laidler Accountants Limited
Statutory Auditor
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

Bankers

Unity Trust Bank
4 Brindleyplace
Birmingham
B1 2JB

3. Auditors' report

Opinion

We have audited the financial statements of Newcastle Upon Tyne Y.M.C.A. (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, 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 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:

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate any such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Other substantive testing is also performed on all material balances and therefore and instances of non-compliance should be identified or considered as insignificant.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors> responsibilities. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Michael T Moran BA FCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler Accountants Limited

14 December 2023

Statutory Auditor

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

4. Financial statements

NEWCASTLE UPON TYNE Y.M.C.A.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
Income and endowments from:							
Donations and legacies	3	78,053	396,534	474,587	132,744	384,313	517,057
Charitable activities	4	49,665	-	49,665	102,046	-	102,046
Other trading activities	5	147,618	-	147,618	179,130	-	179,130
Investments	6	200	-	200	66	-	66
Other income	7	44,268	-	44,268	25,591	-	25,591
Total income		319,804	396,534	716,338	439,577	384,313	823,890
Expenditure on:							
Raising funds	8	7,935	-	7,935	75,711	-	75,711
Charitable activities	9	560,509	163,984	724,493	438,895	243,775	682,670
Material other expenditure	13	76,172	-	76,172	7,154	-	7,154
Total expenditure		644,616	163,984	808,600	521,760	243,775	765,535
Net (expenditure)/income for the year/							
Net movement in funds		(324,812)	232,550	(92,262)	(82,183)	140,538	58,355
Fund balances at 1 April 2022		1,921,814	148,404	2,070,218	2,003,997	7,866	2,011,863
Fund balances at 31 March 2023		1,597,002	380,954	1,977,956	1,921,814	148,404	2,070,218

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.

NEWCASTLE UPON TYNE Y.M.C.A.

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15	332,375		349,791	
Investment properties	16	1,735,000		1,735,000	
Investments	17	-		20,098	
		<u>2,067,375</u>		<u>2,104,889</u>	
Current assets					
Stocks	18	-		5,735	
Debtors	19	50,088		118,651	
Cash at bank and in hand		208,307		157,151	
		<u>258,395</u>		<u>281,537</u>	
Creditors: amounts falling due within one year	21	<u>(25,852)</u>		<u>(90,300)</u>	
Net current assets		<u>232,543</u>		<u>191,237</u>	
Total assets less current liabilities		<u>2,299,918</u>		<u>2,296,126</u>	
Creditors: amounts falling due after more than one year	22	(125,000)		-	
Provisions for liabilities		<u>(196,962)</u>		<u>(225,908)</u>	
Net assets		<u>1,977,956</u>		<u>2,070,218</u>	
Income funds					
Restricted funds	25	380,954		148,404	
<u>Unrestricted funds</u>					
General unrestricted funds		1,555,642		1,880,454	
Revaluation reserve		<u>41,360</u>		<u>41,360</u>	
		<u>1,597,002</u>		<u>1,921,814</u>	
		<u>1,977,956</u>		<u>2,070,218</u>	

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 12/12/23

Mr ND Jackson
Trustee

Company registration number 03582739

NEWCASTLE UPON TYNE Y.M.C.A.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	30		(117,063)		(46,500)
Investing activities					
Purchase of tangible fixed assets		(1,829)		(5,169)	
Proceeds from disposal of tangible fixed assets		24,750		5,358	
Proceeds from disposal of subsidiaries		20,098		-	
Investment income received		200		66	
Net cash generated from investing activities			43,219		255
Financing activities					
Repayment of borrowings		125,000		-	
Net cash generated from/(used in) financing activities			125,000		-
Net increase/(decrease) in cash and cash equivalents			51,156		(46,245)
Cash and cash equivalents at beginning of year			157,151		203,396
Cash and cash equivalents at end of year			208,307		157,151

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Newcastle Upon Tyne Y.M.C.A. is a company limited by guarantee incorporated in England and Wales and also a registered charity. The registered office is 592-596 Welbeck Road, Walker, Newcastle upon Tyne, Tyne and Wear, NE6 3AB, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Deed of Trust, 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 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, . The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Allocation and apportionment of costs

Costs are allocated between charitable activities and governance costs according to the nature of the cost.

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:

Freehold land and buildings	2% straight line basis
Fixtures and fittings	25% reducing balance basis
Motor vehicles	25% reducing balance basis

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.

The charity opts to capitalise all fixed assets costing over £2,000. Purchases below this level are expensed to the Statement of Financial Activities in the year.

1.7 Investment properties

Investment property is shown at current market value. The aggregate surplus arising from changes in market value is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 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).

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 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.

1.12 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 settlement value.

1.13 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.14 Employee benefits

Newcastle upon Tyne Y.M.C.A. participates in a multi-employer defined benefit pension plan for employees of the Y.M.C.A. in England, Scotland and Wales, which was closed to new member's 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 Newcastle upon Tyne Y.M.C.A., therefore the scheme is accounted for as a defined benefit contribution scheme.

As described in note 21 to the financial statements, Newcastle upon Tyne Y.M.C.A. does however, have a contractual obligation to make pension deficit payments of £37,165 pa over the period to 30 April 2029, accordingly this is shown as a liability on the Balance Sheet in these accounts.

The liability is measured at its present value and the unwinding of the discount is recognised as a finance cost in the Statement of Financial Activities.

In addition, Newcastle upon Tyne Y.M.C.A. is required to contribute £4,573 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.16 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.17 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Critical accounting estimates and judgements

In applying the accounting policies, the trustees consider that the judgement that has the most significant effect on the amounts recognised in the financial statements, is the interest rate used to discount the future pension deficit reduction payments. This has been set at 3.6% in line with the yield on high quality corporate bonds.

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	4,143	-	4,143	3,478	-	3,478
Legacies receivable	17,362	-	17,362	64,754	-	64,754
Grants	56,548	396,534	453,082	64,512	384,313	448,825
	<u>78,053</u>	<u>396,534</u>	<u>474,587</u>	<u>132,744</u>	<u>384,313</u>	<u>517,057</u>

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Room hire	Walker Park	Urban Mushroom	Total 2023	Room hire	Walker Park	Urban Mushroom	Total 2022
	2023	2023	2023		2022	2022	2022	
	£	£	£	£	£	£	£	£
Other income	28,079	2,505	19,081	49,665	39,427	31,698	30,921	102,046

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rent received	147,618	179,130

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	200	66

7 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	44,268	25,591

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Trading costs</u>		
Purchases	7,935	37,004
Support costs	-	38,707
Trading costs	7,935	75,711
	7,935	75,711

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

9 Charitable activities

	Walker Park Youth Work Community				Walker Park Youth Work Urban Community				Total
	2023	2023	2023	Total	2022	2022	2022	2022	Total
	£	£	£	£	£	£	£	£	£
Staff costs	6,486	250,738	40,135	297,359	27,794	259,958	71,462	-	359,214
Insurance and affiliation fees	-	9,309	-	9,309	-	7,067	-	-	7,067
Printing, postage and stationery	-	1,585	-	1,585	-	2,787	-	-	2,787
Motor and travel costs	-	2,740	-	2,740	-	4,803	-	-	4,803
Programme costs	24	23,975	18,604	42,603	6,718	32,230	50	1,679	40,677
Bank charges	-	577	-	577	-	1,022	-	-	1,022
Service charges	-	-	-	-	-	1,990	-	-	1,990
Staff recruitment & DBS checks	-	665	-	665	-	3,145	-	-	3,145
Staff training	-	1,500	-	1,500	-	1,671	-	-	1,671
	<u>6,510</u>	<u>291,089</u>	<u>58,739</u>	<u>356,338</u>	<u>34,512</u>	<u>314,673</u>	<u>71,512</u>	<u>1,679</u>	<u>422,376</u>
Share of support costs (see note 10)	-	273,351	-	273,351	-	166,255	-	-	166,255
Share of governance costs (see note 10)	-	94,804	-	94,804	-	94,039	-	-	94,039
	<u>6,510</u>	<u>659,244</u>	<u>58,739</u>	<u>724,493</u>	<u>34,512</u>	<u>574,967</u>	<u>71,512</u>	<u>1,679</u>	<u>682,670</u>
Analysis by fund									
Unrestricted funds	-	560,509	-	560,509	-	438,895	-	-	438,895
Restricted funds	<u>6,510</u>	<u>98,735</u>	<u>58,739</u>	<u>163,984</u>	<u>34,512</u>	<u>136,072</u>	<u>71,512</u>	<u>1,679</u>	<u>243,775</u>
	<u>6,510</u>	<u>659,244</u>	<u>58,739</u>	<u>724,493</u>	<u>34,512</u>	<u>574,967</u>	<u>71,512</u>	<u>1,679</u>	<u>682,670</u>

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	161,005	-	161,005	68,027	-	68,027
Depreciation	(5,505)	-	(5,505)	12,944	-	12,944
Room hire and hire of equipment	21,164	1,432	22,596	31,538	4,148	35,686
Rates and water	19,609	-	19,609	19,983	-	19,983
Light and heat	19,747	-	19,747	14,299	-	14,299
Cleaning, repairs and maintenance	14,605	-	14,605	27,956	-	27,956
Building expenses	16,583	-	16,583	5,953	-	5,953
Telephone, printing, postage and stationery	6,038	-	6,038	474	-	474
Insurance	144	-	144	2,125	-	2,125
Advertising	188	-	188	997	-	997
Sundry expenses	18,192	-	18,192	19,169	-	19,169
Conferences, hospitality and training	1,581	-	1,581	1,497	-	1,497
Audit fees	-	5,662	5,662	-	5,118	5,118
Legal and professional	-	46,163	46,163	-	52,300	52,300
YMCA pension scheme deficit	-	39,515	39,515	-	18,154	18,154
Bad debts	-	2,032	2,032	-	14,319	14,319
	<u>273,351</u>	<u>94,804</u>	<u>368,155</u>	<u>204,962</u>	<u>94,039</u>	<u>299,001</u>
Analysed between						
Trading	-	-	-	38,707	-	38,707
Charitable activities	<u>273,351</u>	<u>94,804</u>	<u>368,155</u>	<u>166,255</u>	<u>94,039</u>	<u>260,294</u>
	<u>273,351</u>	<u>94,804</u>	<u>368,155</u>	<u>204,962</u>	<u>94,039</u>	<u>299,001</u>

11 Trustees

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

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Chief executive	1	1
Administration	6	6
Project staff	14	17
Total	21	24

Employment costs

	2023 £	2022 £
Wages and salaries	415,714	390,693
Social security costs	29,827	24,799
Other pension costs	12,823	11,749
	458,364	427,241

In addition pension payments of £68,461 (2022: £54,680) were paid to YMCA Pension Scheme, £39,515 (2022: £18,154) of which is reflected in the Statement of Financial Activities and £28,946 (2022: £36,526) of which reduces the brought forward pension liability.

Amounts paid to key management personnel in the year totalled £72,939 (2022: £71,383)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
70,001 - 80,000	1	1

13 Material other expenditure

Material other expenses includes amounts written off investments in subsidiaries

14 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.

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	400,592	41,619	25,481	467,692
Additions	-	1,829	-	1,829
Disposals	-	-	(25,481)	(25,481)
At 31 March 2023	400,592	43,448	-	444,040
Depreciation and impairment				
At 1 April 2022	74,267	24,924	18,710	117,901
Depreciation charged in the year	8,012	4,462	-	12,474
Eliminated in respect of disposals	-	-	(18,710)	(18,710)
At 31 March 2023	82,279	29,386	-	111,665
Carrying amount				
At 31 March 2023	318,313	14,062	-	332,375
At 31 March 2022	326,325	16,695	6,771	349,791

The freehold properties were re-valued on 31 May 2019 by R W Jackson Chartered Surveyors and Property Consultants at £275,000. All of the valuations were based on the current open market freehold value of the premises in their existing condition. Subsequent improvements amounting to £125,592 have been valued at cost.

16 Investment property

	2023 £
Fair value	
At 1 April 2022 and 31 March 2023	1,735,000

The investment properties were revalued on 31 May 2019 by R W Jackson Chartered Surveyor and Property Consultants. The valuation was based on the current market open market freehold value of the premises in their existing condition. Properties acquired since this date are shown at cost, which the trustees believe represents fair value.

	2023 £	2022 £
Freehold	1,735,000	1,735,000
Long leasehold	-	-
Short leasehold	-	-

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Fixed asset investments

		Other investments
Cost or valuation		
At 1 April 2022		20,098
Disposals		(20,098)
		<u> </u>
At 31 March 2023		<u> </u>
Carrying amount		
At 31 March 2023		<u> </u>
		<u> </u>
At 31 March 2022		<u> </u>
		<u> </u>

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	29	<u> </u>	<u> </u>

18 Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u> </u>	<u> </u>

19 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	16,699	2,525
Amounts owed by fellow group undertakings	-	21,286
Other debtors	175	3,366
Prepayments and accrued income	33,214	91,474
	<u> </u>	<u> </u>
	<u>50,088</u>	<u>118,651</u>

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Loans and overdrafts

	2023 £	2022 £
Other loans	125,000	-
Payable after one year	125,000	-

The long-term loans are secured by fixed charges over the charity's assets £125,000 (2022 : £Nil)

The charity received an interest free loan, repayable over 7 years, from Postcode Innovation Trust

21 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,160	1,415
Other creditors	7,256	4,861
Accruals and deferred income	10,436	84,024
	25,852	90,300

Accruals and deferred income includes grant income deferred at the year end amounting to £Nil (2022: £69,171)

22 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Borrowings	125,000	-
Provisions for liabilities		
	2023 £	2022 £
Retirement benefit obligations	196,962	225,908
	196,962	225,908

Notes

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

24 Employee benefit obligations

Newcastle Upon Tyne Y.M.C.A. participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of Y.M.C.As in England, Scotland and Wales. The assets of the Y.M.C.A. Pension Plan are held separately from those of Newcastle Upon Tyne Y.M.C.A. and at the year end these were invested in the Mercer Dynamic De-risking Solution, 62% matching portfolio and 38% 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. This 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 Y.M.C.A. Pension Plan had a deficit of £39 million. Newcastle Upon Tyne Y.M.C.A. has been advised that it will need to make monthly contributions of £4,573 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 6 years commencing 1st May 2023.

In addition, Newcastle Upon Tyne Y.M.C.A. may have over time liabilities in the event of the non-payment by other participating Y.M.C.As of their share of the Y.M.C.A. Pension Plan's deficit. It is not possible currently to quantify the potential amount that Newcastle Upon Tyne Y.M.C.A. may be called upon to pay in the future.

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

25 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:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Walker Fund	7,866	34,498	(34,512)	(14)	6,524	(6,510)	-
Youth Work	-	238,303	(136,072)	110,098	106,735	(98,736)	118,097
Urban Mushrooms	-	71,512	(71,512)	-	-	-	-
Community	-	40,000	(1,679)	38,320	283,275	(58,738)	262,857
	<u>7,866</u>	<u>384,313</u>	<u>(243,775)</u>	<u>148,404</u>	<u>396,534</u>	<u>(163,984)</u>	<u>380,954</u>

Walker Fund

This represents funds raised for youth work to be undertaken within Walker.

Youth Work

This represents funds received from Virgin Money, Sir James Knott Trust and John Lewis, for specific youth work projects. The funds have now ended.

Urban Mushrooms

This represents funds received which are reinvested into specific youth projects based around farming mushrooms in unused urban spaces in the city centre.

Community Fund

This fund comprises monies to help the community throughout COVID.

26 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	332,375	-	332,375	349,791	-	349,791
Investment properties	1,735,000	-	1,735,000	1,735,000	-	1,735,000
Investments	-	-	-	20,098	-	20,098
Current assets/(liabilities)	(148,411)	380,954	232,543	42,833	148,404	191,237
Long term liabilities	(125,000)	-	(125,000)	-	-	-
Provisions and pensions	(196,962)	-	(196,962)	(225,908)	-	(225,908)
	<u>1,597,002</u>	<u>380,954</u>	<u>1,977,956</u>	<u>1,921,814</u>	<u>148,404</u>	<u>2,070,218</u>

27 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:

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

27 Operating lease commitments

(Continued)

	2023 £	2022 £
Within one year	16,667	20,000
Between two and five years	-	16,667
	<u>16,667</u>	<u>36,667</u>

28 Related party transactions

During the year the charity used IT services from Smart IT amounting to £902 (2022 : £Nil), a company in which trustee Mr T Wilson is also a director.

29 Subsidiaries

Details of the charity's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Espression Mushroom Company Limited	England & Wales	Farming mushrooms	ORD A & ORD B	100.00	

30 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(92,262)	58,355
Adjustments for:		
Investment income recognised in statement of financial activities	(200)	(66)
Gain on disposal of tangible fixed assets	(17,979)	(3,250)
Depreciation and impairment of tangible fixed assets	12,474	16,194
Difference between pension charge and cash contributions	(28,946)	(36,526)
Movements in working capital:		
Decrease/(increase) in stocks	5,735	(5,735)
Decrease in debtors	68,563	33,589
(Decrease) in creditors	(64,448)	(109,061)
Cash absorbed by operations	<u>(117,063)</u>	<u>(46,500)</u>

NEWCASTLE UPON TYNE Y.M.C.A.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

31 Analysis of changes in net funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	157,151	51,156	208,307
Loans falling due after more than one year	-	(125,000)	(125,000)
	<u>157,151</u>	<u>(73,844)</u>	<u>83,307</u>