

Apr - Jun 23
YMCA Wearside Ltd
FINANCE REPORT



We start our report with a quick synopsis of our Assets & Liabilities along with reserves figures too. Then we detail and narrate on the Balance Sheet figures for the given period, followed swiftly by our Statement of Financial Activities. After that we have Other Items and finishing off with a healthy dose of Board Member's SharePoint links to enjoy.

Quick Synopsis

The **Total assets** (current + Fixed) of the charity for the year to date currently stand at: £1,060,443.27

Balance Sheet Asset 'items of interest':

Housing Bank Account	£	131,330.42	Debtors	£	144,030.92
CLS Bank Account	£	53,902.71	Prepayments	£	149,695.73
Outreach Bank Account	£	29,016.75	Karbon Homes Major Fund	£	166,265.40
Deposits Bank Account	£	409,608.62	Leases - YMCA Deposits	£	65,626.92
Training Bank Account	£	2,575.25			
Savings Bank Account	£	119,157.26			
Residents Bank Account	£	4,563.06			
Total Bank £	£	<u>750,154</u>			

Balance Sheet Liabilities 'items of interest':

Creditors Ledger	£	163,947.58		
Pension Liabilities	£	78,476.00	<i>Which is the disclosure for YMCA 12 yr Deficit</i>	
Accruals	£	12,368.89		

Reserves

Following Haines Watts advice and guidance, we now can calculate our free reserves as follows for business activities information:

All bank accounts Closing Balance & Karbon Homes Savings Pot				£916,419
YTD Expenditure (Purchases, Direct expenses & Overheads)		£898,894		
less YTD Depcn		£20,423		
No of months to date in Financial Year		6		
Average monthly expenditure :				£146,412

Cash Reserves would sustain the organisation for the following number of months: 6.3

It is also worth noting the matter of '**Leases Paid In Advance**' to all landlords as the above expenditure figures include rental payments: £ 65,626.92

The Balance Sheet

With assets being replaced as planned for our increased surpluses, further savings being stored away in our Savings account being a £409k balance for Deposits looking great, fixed assets see a decrease by £6k and Current assets increase by £101k quarter on quarter due to above savings and new Prepayments hitting for the fiscal year (namely Council Tax & Affiliation and Pension fees for YMCA E&W); leaving our Balance Sheet looking well.

Click 'The Balance Sheet' link above for full report.

Fixed & Current Assets

Our continued efforts to replace ageing assets see's the fixed assets increase slightly for Housing Equipment (white good) and Fixtures & Fittings (namely new furniture packs for our YP rooms); with depreciation following the upward trend as expected too. Such prior stated assets as bed bases or mattresses only become recognised in the fAR when they're purchased as a set for around £200; all other such individual purchases for £90 mattress replacements etc are straight overhead costs. We've included a copy of our Fixed Asset Register ending June 2023 within our SharePoint links below for you to browse through. All in all a small reduction of £6k of Net Assets which slowly reduces with time as always. #depreciationnature

Current Liabilities

Karbon Homes loan goes into the negative, showing £-3047.88, as we still await some responses from our email and meeting attempts with Karbon and it's many staff; it's taking many hours of time, analysis and determination to keep the diligence going but here's hoping we can get it resolved soon. Creditors Control Account large hitters are always CLS rents for near £17k per month off set against Council Tax and Affiliation Annual bills added show a reduction of £56k. Please see our SharePoint link below for the most up to date Communications for the Karbon Homes situation that awaits the Board's next move.

Long Term Liabilities

We have gladly received confirmation of rates increases for Chester-Le-Street and Toward Road which is great; however still await any updates on the requirements for continued Time & Motion as they haven't been asked for this year, my assumption being as our increase requests were very minimal.

Statement of Financial Activities (pka P & L)

Current Month (s)

A Biannual surplus of £231.8k giving us an average monthly surplus of £38.6k; showing our Apr, May & Jun quarter as £80k, £64k & £12k respectively are doing great. We don't prepay or accrue to massive detail as we did in prior years to keep the administration to a minimum, but ensure that all figures are accounted come the year end accordingly too, so movement for main items that are subject to such like Water rates will fluctuate accordingly. Karbon Homes large credit owed for overcharging for the inaccruate increase they invoiced shows in the negative £4.4k for Suspense Account entry. It's good to be making small progress with Karbon in some areas for sure.

Click 'Statement of Financial Activities (pka Profit & Loss) link above for full report.

Income

£600,008

Support Charges inc Rent element

£ 393,886

Our second quarter Apr - Jun totals £383.8k against our prior quarter Jan - Mar of £365.2k which is great; May's 5 week period always wins too. The average monthly support income sits currently at £126k which is nice and steady, hence the current investments being rolled out gently for replacing assets as mentioned above in our Balance Sheet. Now that we have also received our increase in the Housing Benefits for CLS TWD, this will mean that our Support Element of the £800 per week is reduced yet further as that weekly charge has NOT been increased to maintain a healthy place in the current climate against others.

HB Claim & Invoicing & YPR

£ 190,368

Young Persons rents are totalling £19.4k for the 6 months of 2023 which is a bankable income to pay off the residential elements that they contribute towards for Water, Electric and Gas on all relevant sites that the Local Authorities don't allow within our Housing Benefit Claims. The increase in rent rates shows quarter on quarter too; Jan - Mar being £ 7.8k and Apr - Jun being £11,624. Our Housing Benefit income shows a spike in April of £90k for bank receipts received, but as you will see from our Analysis provided in our SharePoint links below, this is a wash with backdated receipts owed now rates have been awarded and timing of periods paid in differing months; this was Laurie's first taste of analysis and she did great!

Grants, Bids & Funding

12

£ 8,424

We received a tail end £8 k from the Wise Steps project that ended this year, however costs for such also ended so this is a catch up of salaries etc that was owed. We have seen no further major grants or donations for the quarter but we're hopeful of more in the pipeline for sure.

Other Income **£ 7,330.00**

Units 7 & 9 tick over very nicely and bring in a fab £1.5k with timing of the invoice showing in June falling every so slightly into July; never a worry. Bank Interest as you can see has climbed steadily and perhaps the financial climate for savings accounts has taken a favourable turn as we now see over £500 per month interest on the above mentioned £409k savings compared to January's £135 for a lesser savings balance.

Expenditure **£ 442,828**

Direct Expenses **£ 155,384**

Staff training was enjoyed by all over the recent quarter, showing costs of £1.2k and £353 in May & June respectively; necessary and welcomed by all to keep us up to date. Refuse collection sees a negative £371 in May due to our winning Bin Collection costs for several years for YMCA ChurchView back from SCC; again, who doesn't love a small win. Council Tax creeps up from £2.5k pm to £2.7k pm but we're still chasing SCC for HVS Council Tax Bills as all residents under 18 should give us exemptions; wish us luck :). We're working hard on our quoting process for the new Energy contracts due to renew in Oct 23 too; see our SharePoint link below for updates.

Gross Profit **£ 444,624**

Overheads **£ 287,444**

Salaries remain steady and just below average of £80.2k per month which is good; controlling rota and overtime is working great to keep costs minimum where possible without compromising support. Employer's National Insurance shows a nice £5k dip as we claim the Allowance gifted each year; increased on last year too which again is a welcome. Professional Fees of £6k in June shows the cost for our Property Reassessment (see our SharePoint link below for full reports) that the Board agreed to, thus ensuring we have our properties covered for the most relevant value; we also won this back in the huge decrease in insurance quote this year too which is another win we'll take thanking you.

Surplus / Deficit **£157,180**

Other Items

Now we have our Board Members Sharepoint site set up and running for all those who kindly logged into the MS Office account that James sorted for you all in July 2023, please see our SharePoint LINKS section for any interesting News worthy article links:

We continue with our interactions with Sage Earth as reported last quarter and look forward to the updates and improvements to the system that they implement from such Pilot Schemes. Trusted Standard continues to develop thanks to the requirement for the Self Assessment as part of our YMCA England & Wales Affiliation; see our handy link below for a good browse around our SharePoint Page and documentation for those who would like to know more.

SharePoint Links

Please see below more fabulous information provided within this Finance Report using the handy links below. This method of information communication is a compliment to the facts and figures of our periodic reports that enhance our Member's updates .

Link	Info
Board Members SharePoint Site	Where our Board Members will see loads of interesting information of and about YMCA Wearside's activities and much more.
Annual Accounts	Here you will find lots of historical Annual Accounts including our most recent.
Budgets/Forecasts/Cashflow	Our combined Departmental Budget-Forecast-Cashflow are here for you.
Housing Benefit Analysis	Showing Payment dates and period dates with timing variances for income
Insurance Ofsed Requirements	Ofsted registration required from one of our Insurance quotes this year
Fixed Asset Register	An up to date Fixed Asset Register with full details
Energy Contract Quoting Commences	Our tender process and updates for renewing Gas & Electric contracts for Oct 23
IT Contingency & Planning	Our new IT Contingency and Planning information, WIP!
Karbon Homes Communications	The most recent Karbon Homes Communications information
Rebuild Assessments for Insurance	Full Terms of Engagement & Cost Assessments for Insurance cover update.
Trusted Standard - YMCA E & W	Progress on our Self Assessment for the YMCA Affiliation requirements.

For those members who have yet to enjoy the delights of SharePoint, please get in touch with James or Marie for help accessing your MS Office account for all the reports, news and linked articles available.

Is there information that you don't need to see, is there information that you would like to see on a monthly basis from Finance? Please just ask and we'll see how easy it is to accommodate.

YMCA Wearside Ltd

Profit and Loss Report

01 January, 2023 - 30 June, 2023

Analysis Type: All, Analysis Category: All

Financial Year 2023													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
SALES													
4000 - Donations Received	20	20	30	25	30	20							145
4001 - Donations Received -Non Gift Aid			100	325									425
4100 - Grants		3,382	4,140		8,024								15,546
4101 - Support Charges	119,257	124,685	121,314	120,229	151,771	121,886							759,142
4103 - Leaving Care Funding	-1,603	268	2,028										693
4105 - Housing Benefit Claims Income	47,119	39,800	40,144	90,925	44,547	43,272							305,807
4107 - Emergency Rent Income	735	665	315	760	1,225	140							3,840
4110 - Young Person's Rent	2,653	2,495	2,714	3,660	5,108	2,856							19,486
4111 - DCC SSTS Income	12,375												12,375
4115 - Housing Benefit Overpayments Repaid	575												575
4121 - Rental Income Unit 8	2,276	2,276	2,276	1,525	1,525	900							10,777
4600 - Charitable Activities				-4	-12	-20							-36
4803 - Credit Charges	0	0	0										-1
4804 - Bank Interest Received	135	192	274	354	409	518							1,883
4902 - HMCS Compensation Claim Income	20	3	6	7	2	1							40
Total Sales (£)	183,562	173,785	173,341	217,806	212,629	169,573							1,130,696

DIRECT EXPENSES

5000 - Grants expenditure - charitable costs	193						193
5002 - Grant Spends Sundry Items	7	53					60
5004 - Grant Spends - Annex N Costs		178					178
5010 - Sunday lunch food costs & Fareshare- Service Users	184	121	119	115	161	140	840
5011 - Activities - Service Users		75		193	122	59	448
5015 - Supported Service User Costs	5						5
5109 - Staff Costs Pension Deficit	1,001	1,001	1,001	1,001	1,042	1,042	6,088
5110 - Staff Costs DBS, Uniform & Other Costs	98		384		96	144	722
5111 - Staff Costs - Training & Apprenticeships		1,748			1,269	353	3,370
5300 - Property Repair Costs inc SU Damage	979	1,239	2,773	145	54	2,443	7,633
5301 - Property Refuse Coll & Cleaning Mthls	344	211	454	498	-371	175	1,311
5302 - Property Redecoration & Renewal Costs	1,190	1,238	907	6,572	4,932	4,404	19,243
5303 - Property & Lift Maintenance Costs	1,411	1,411	1,411	139	1,411	1,663	7,446
5310 - Property Electric	-671	-3,970	6,101	2,700	6,157	1,313	11,631
5315 - Property Water Rates	3,000	6,417	-1,440	-747	779	2,464	10,474
5320 - Property Gas	4,140	3,215	2,369	2,527	2,314	3,986	18,551
5325 - Property Council Tax	2,568	2,568	4,289	3,001	2,790	2,790	18,007
5330 - Property Insurance	2,133	1,984	1,984	1,984	1,984	1,984	12,054
5340 - Property Rent/Lease	28,946	28,946	28,946	28,946	28,946	28,946	173,676
5350 - Property Fire, H&S, Elec, Gas Services	2,455	1,294	1,086	-793	937	613	5,592
5400 - SU InKind Purchases	9	-15	-134	-46	84	149	47
5450 - SU Emergency Electricity Top Ups	612	1,269	782	690	961	-366	3,948
5452 - SU Replacement household items	190	55		25	263		533
5460 - SU Key Cutting & Other Costs	14	98	7		80	39	238
6101 - Advertising & Publicity	-180					175	-5
6103 - YMCA Affiliation Fees	620	620	620	635	635	635	3,766

Total Direct Expenses (£)	49,248	49,757	51,660	47,585	54,648	53,151	306,048
GROSS PROFIT/LOSS (£)	134,314	124,028	121,682	170,220	157,981	116,422	824,648

OVERHEADS

7001 - Employee Wages and Salaries	79,017	81,495	86,170	77,560	78,919	78,252	481,414
7002 - Office Water Rates	36		164			129	329
7003 - Office Business Rates		-3,451	3,451	111		3,012	3,122
7004 - Office Fire, H&S, Electric, Gas Services				48			48
7020 - Employers NI	6,831	7,168	7,827	6,623	1,835	6,836	37,120
7030 - Employer's Pension	1,608	1,662	1,750	1,654	1,655	1,642	9,971
7050 - Other Deductions	-870	-589	-650	-760	-589	-628	-4,086
7105 - Office Electricity	2,486	626	518	879	614	669	5,793
7106 - Office Gas	2,625	1,413	1,282	1,151	1,176	1,412	9,059
7111 - Office Cleaning inc Contracts	59						59
7112 - Office Sundry Items	23						23
7200 - Travelling & Van Hire	68	151		12	12	59	301
7204 - Staff Mileage Expenses	451	218	283	227	226	103	1,508
7300 - Stationery & Branding	258	-11	70	128	223	59	728
7350 - Telephone calls & rentals	77	101	125	101	101	77	583
7351 - Internet, Wifi & Web hosting etc	262	262	262	333	343	338	1,801
7352 - Computer and Software inc Subs	134	47	47	47	227	47	548
7353 - Mobile Charges	9	9	9	10	10	10	57
7354 - TV Licenses	331	13	13	13	13	13	398
7355 - IT Support Services	784	1,274	1,016	1,016	1,001	1,013	6,105
7400 - Photocopying	281	62	244	51	53	290	979
7501 - Sundry Expenses	14	65	138	236	11	11	475
7502 - Vehicle Road Tax & Insurance	96	125	126	126	126	126	724

7505 - Vehicle Fuel	125	130		200	100	107	663
7506 - Vehicle repairs and servicing		100					100
7700 - Bank Interest Paid						-81	-81
7701 - Bank Charges	64	56	33	28	26	26	233
7703 - Loan Interest Paid	62	42	42		42	42	229
7900 - Legal & HR Fees	957	288	2,868	288	288	288	4,978
7901 - Audit Fees	657	657	657	657	3,932	657	7,217
7904 - Professional Fees						6,000	6,000
8000 - Buildings Depreciation	2,302	2,302	2,302	2,302	2,302	2,302	13,813
8001 - Housing Equipment Depreciation	345	345	346	361	378	378	2,154
8002 - Furniture/Fitting Depreciation	491	455	455	455	532	538	2,925
8004 - Office Equipment Depreciation	255	255	255	255	255	255	1,531
9998 - Suspense Account	163	163	163	-4,464			-3,974
Total Overheads (£)	100,001	95,433	109,968	89,650	93,813	103,981	592,846
NET PROFIT/LOSS (£)	34,313	28,595	11,714	80,570	64,169	12,441	231,802

YMCA Wearside Ltd

Balance Sheet Report

To: 30 June, 2023

ASSETS

Fixed Assets

0010 - Property	1,381,300.92	
0011 - Property Accumulative Depreciation	-355,238.02	
0020 - Housing Equipment	114,899.73	
0021 - Housing Equipment Accumulative Depreciation	-101,049.89	
0030 - Office Equipment	38,927.21	
0031 - Office Equipment Accumulative Depreciation	-31,713.08	
0040 - Furniture and Fixtures	102,576.07	
0041 - Furniture/Fixture Depreciation	-89,259.67	
	Total Fixed Assets	£1,060,443.27

Current Assets

1100 - Debtors Control Account	144,030.92
1103 - Prepayments	149,695.73
1104 - Karbon Homes Major Repair Fund	166,265.40
1107 - Housing Benefit & YPR AMIS Balances Owed CURRENT & PAST	56,817.73
1200 - Housing 51607359	131,330.42
1201 - Chester-Le-Street - 32226014	53,902.71
1202 - Outreach S'Land 82085054	29,016.75
1203 - Training - 21872141 Debit Card *4740	2,575.25
1204 - Residents - 91856057	4,563.06
1205 - Deposits - 01681702	409,608.62
1210 - Savings Pot - 23746542	119,157.26
1230 - Toward Rd Petty Cash	859.35

1231 - Chester-Le-Street Petty Cash	361.14	
1232 - Harvester Petty Cash	312.98	
1234 - Funding Petty Cash - WISE	355.11	
1235 - Accrued Income	4,866.05	
1250 - PayPal Finance	1,097.30	
1254 - Leases Paid In Advance	65,626.92	
1260 - Finance Dept Petty Cash	1,471.56	
1270 - ChurchView Petty Cash	51.31	
		Total Current Assets
		£1,341,965.57

TOTAL ASSETS **£2,402,408.84**

LIABILITIES

Current Liabilities

1240 - Credit Card *5543	330.90	
2100 - Creditors Control Account	163,947.58	
2101 - Sub Lease Holder Deposits	625.00	
2102 - Other Creditors Housing Benefit Overpayments Owed Back	48,454.81	
2109 - Accruals	12,368.89	
2110 - Bad Debt Provision	5,886.00	
2117 - Karbon Home Loan	-3,047.88	
2213 - PAYE to pay to HMRC	-58.80	
2221 - NIC to pay to HMRC	7.51	
2230 - Pension Fund Liability	78,476.00	
2232 - Payroll Attachment of Earnings Liabilities	45.50	
2233 - Student Loan	-26.00	
2260 - Pension	231.23	
		Total Current Liabilities
		£307,240.74

Future Liabilities

Total Future Liabilities	£0.00
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TOTAL LIABILITIES	£307,240.74
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TOTAL NET ASSETS	£2,095,168.10
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EQUITY

Net Profit / Loss	2,095,168.10
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3200 - Funds	1,388,981.26
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<i>Net Profit / Loss (prior year(s))</i>	474,384.66
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<i>Net Profit / Loss (current year)</i>	231,802.18
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TOTAL EQUITY	£2,095,168.10
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