

Charity Registration No. 1089763  
Company Registration No. 04299623 (England and Wales)  
Homes and Communities Agency Registered Social Provider No. 4847

## **HENLEY YMCA**

### **DIRECTORS' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020**

# HENLEY YMCA

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 MARCH 2020

|                                   |  |
|-----------------------------------|--|
| <b>President</b>                  | G.X. Constantinidi   |
| <b>Trustees/Directors</b>         | R. Duckett (Chair)<br>N.K. Topsom MBE<br>Dr T.P. Dudeney<br>M. Sayers<br>C. Richards<br>R.L. Perkins (Treasurer)<br>R.Appleyard<br>K. Hinton<br>F. J. Brookes<br>J. Streatfeild<br>A.B. Campbell-Smith (Resigned 19 September 2019)  |
| <b>Chief Executive</b>            | L.Grant  |
| <b>Charity number</b>             | 1089763  |
| <b>Company number</b>             | 4299623  |
| <b>Registered provider number</b> | 4847   |
| <b>Principal address</b>          | 2 Lawson Road,<br>Henley-on-Thames<br>Oxfordshire<br>RG9 2AN   |
| <b>Registered office</b>          | 2 Lawson Road,<br>Henley-on-Thames<br>Oxfordshire<br>RG9 2AN   |
| <b>Independent Examiner</b>       | Edwin Smith Chartered Accountants<br>32 Queens Road<br>Reading<br>Berkshire<br>RG1 4AU   |
| <b>Bankers</b>                    | HSBC Bank Plc<br>6 Market Place<br>Henley on Thames<br>Oxfordshire<br>RG9 2AN<br><br>Aldermore Bank PLC<br>4th Floor, Apex Plaza,<br>Forbury Rd,<br>Reading<br>RG1 1AX<br><br>Nationwide Building Society<br>Kings Park Road<br>Moulton Park<br>Northampton<br>NW3 6NW<br><br>National Westminster Bank Plc<br>18 Market Place<br>Henley on Thames<br>Oxfordshire<br>RG9 2AP |

## **Governing document – New Memorandum and Articles of Association adopted on 27 January 2016**

### OBJECTS AND POWERS

#### 2. Objects

2.1 The Objects of the Association arise from its acceptance of its founding Christian principle, the Paris Basis of 1855 incorporated into the National Statement of the Aims and Purposes of the YMCA in England as it may be amended from time to time.

2.1.1 Consequently the Association is part of the Worldwide YMCA, a Christian Movement which seeks to unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of His Kingdom. Any difference of opinion on any other matter shall not interfere with the harmonious relations of the YMCA Movement.

2.2 The Association welcomes, serves and works with persons of all religious faiths and of none.

2.3 Accordingly the Objects of the Association are:

2.3.1 To advance the Christian faith, including by:

- (a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and
- (b) enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;

2.3.2 To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life;

2.3.3 To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;

2.3.4 To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and

2.3.5 To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

# **HENLEY YMCA**

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# HENLEY YMCA

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Directors present their report and the financial statements for the year to 31 March 2020 and confirm that they comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Housing and Regeneration 2008 Act and the the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The financial statements also comply with the Accounting Direction for Private Registered Providers of Social Housing 2019

### **Structure, Governance and Management**

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company. It took over the unincorporated charity known as Henley YMCA, which was founded in 1857. New Articles of Association were adopted by Henley YMCA on 27 January 2016 based on a new national YMCA model approved by the Charity Commission

The Directors of the Company are also Charity Trustees for the purpose of charity law and are known as the Board of Trustees. Every Director shall be appointed by the Directors at the Annual General Meeting, for an initial term of up to 3 years and subject to combined periods of office limits defined in the Articles.

The names of the Directors are referred to at the front of the report. Rosemary Duckett is the Chair. Robert Perkins is the Treasurer. George Constantinidi, a former Chair, is Henley YMCA's President.

The Directors delegate the day-to-day running of the Charity to the General & Finance Manager (Lisa Grant).

The General & Finance Manager works within Henley YMCA policies and a business plan which is reviewed and updated by the board annually. Staff and volunteers also provide invaluable help with administrative, resident-support, running football teams and other programme activities.

The full board meets regularly at least four times a year. In addition, the board has three sub committees, all formed in 2015-16. These committees cover: 1. Finance & Risk Management; 2. Housing Committee; 3. Personnel Committee. The Board and sub-committees are supported by a Governance Secretary (Robert Higginbottom from April 2018). The board had a wide range of experience and expertise covering finance, accounting, marketing, property management, health care, fundraising and local government.

### **Risk Management**

The Directors keep the risks that the charity faces under active review. This includes producing a risk analysis and register which forms part of the business plan. All risks are formally reviewed annually at sub-committee and full board level. Policies, procedures and controls are in place to manage and mitigate against the exposure to risks and to ensure that Henley YMCA operates safely, sustainably and effectively for its staff, volunteers, residents, service-users and visitors. These procedures are based on regulatory requirements and good-practice standards.

### **Related Partners.**

Henley YMCA is affiliated to the National Council of YMCA's known as YMCA England & Wales with whom it has entered into a Membership Agreement with requiring adherence to certain expectations and standards.

### **Objects and Activities**

The Directors confirm that they have given due regard to the guidance issued by the Charity Commission on public benefit.

Henley YMCA aims to serve the whole community and young people in particular, no matter what their race, sex, disability, sexuality or religion. It aims to provide a caring and welcoming environment which encourages personal growth and development in body, mind and spirit. Consistent with these aims, Henley YMCA's key objects include:

- Providing affordable housing for local young people with priority given to those with a connection to the local area.
- Providing facilities for affordable recreation and other leisure activities for men, women and children with the object of improving their quality of life.
- Providing educational opportunities for all ages for physical, mental or spiritual development

# HENLEY YMCA

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

### Achievements and Performance

The following headlines give highlights for 2019-20 across Henley YMCA's mission activities:

#### **Housing**

Henley YMCA has continued to provide access to affordable housing for local young people between the ages 16-29. The accommodation comprises 21 studios and 10 flats. All the units are self-contained and designed to facilitate independent living within a community atmosphere.

During 2019-20, Henley YMCA provided accommodation for 40 young people. Of those 40, 17 of Henley YMCA's 31 supported accommodation units were occupied by longer term tenants (over 1 year and up to 5 years) and 23 provided homes for new young tenants. All tenants enjoyed the relative stability provided by Assured Shorthold Tenancies.

Analysis conducted by Homeless Link of the financial benefits accruing from the provision of housing and support services by Henley YMCA for 2018/19 found that a) The cost consequences of Supported Housing not being available would be £498,192 and for 2019/20 £423,735. The analysis for the total Social Value accumulated from the activities of Henley YMCA was £224,756 for 2018/19 and £104,175 for 2019/20.

Henley YMCA as a private Registered Provider of Social Housing works continuously to meet the standards set by The Regulator of Social Housing, including the Value for Money and the *Governance and Financial Viability Standard*.

The Directors are confident that they are meeting the standards of The Regulator of Social Housing and are committed to a process of continuous improvement and have adopted the ACEVO Good Governance Code.

The Directors have also set a time table to meet the standards of the NCVO Trusted Charity Quality Assurance measure by 31<sup>st</sup> December 2023.

Tenant satisfaction surveys completed by Henley YMCA tenants have given high overall ratings.

These results will be included in a separate Tenants Annual Report.

Henley YMCA is committed to letting tenants know what we have been doing, how we are doing and give them the chance to become involved in shaping the future of their YMCA housing.

The Tenants Annual Report is a big part of this commitment and is circulated to tenants and discussed at Tenants Meetings held on a regular basis.

The increased level of support has meant that several tenants have now secured full time work, and some who find the work environment challenging are engaging in voluntary work locally. In addition, Henley staff, assisted by some volunteers and other specialist agencies, has also provided support and guidance to residents as appropriate on issues such as job search, benefits assistance, budgeting, health and general support especially on issues that could affect their tenancy. Currently 58% of our tenants are either in employment, education or training.

Henley YMCA in partnership have worked throughout the year to develop a Counselling pilot scheme. This was due to start at the end of the financial year but has been put on hold as a result of the COVID-19 situation. In addition, various enrichment activities have been started such as the Table Tennis for Mental Health and tenant Art sessions.

Tenants continue to benefit from the support of NOMAD, Lighthouse and Henley Lions in making food parcels available to help residents especially when they are moving in. We are most grateful to the Wates Foundation who provided funding to help fund a full time support worker.

#### **Active living activities**

The Y Centre continues to host a wide range of health and fitness and education activities for all ages. Around 190 people, from children to the elderly, enjoyed a wide range of classes and activities in the Y Centre each week. The range included Art, YOGA, Seated Exercise, Pilates, Fitness, Tia Chi, Dance, University of the Third Age, and Table Tennis plus community events.

# HENLEY YMCA

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

### Football

Henley YMCA's capacity to provide recreational, health & fitness, personal development, team building and community-building opportunities through football has continued. This year Henley YMCA signed an Agreement with AFC Henley to secure the provision of football at the YMCA facilities. As well as a grass pitch, Henley YMCA has a floodlit five a side court with a third generation 'state of the art' artificial grass surface.

Up to 60 youths and adults a week used the football facilities for matches, coaching and training along with it being the home base for the Henley YMCA Casuals. During the holiday periods First Soccer use the facilities to run their football schools, thus a further 180 to 200 young children use the pitch. Henley YMCA is grateful to Dave Taylor, Mike Ray and Keith Harris, our volunteer coaches, for all the work they have put in with the YMCA Casuals disabilities team. A big thank you also goes to the parents, carers and supporters who have ferried the players to training sessions, matches and braved the elements to cheer the team on to success.

### Youth work

Nomad run a football session utilising the YMCA five a side court, which is for YMCA tenants and other young adults from the local community.

### Fundraising

Henley YMCA is very grateful to those individuals, organisations and trusts that have supported its work.

The John Hodges Charitable Trust continues to provide generous support to Henley YMCA, once again providing a Christmas support gift to all YMCA residents. In addition, they provided the funds for new tenant Starter packs. The Masowi Foundation kindly donated funds for the residents benefit at Christmas as well as providing funds to develop more targeted tenant support. This included sponsoring the Beyond Recovery course and the setting up of a Hardship Fund. Masowi Foundation and the John Hodges Trust provide a Christmas Electric donation for all tenants. The St Jude's Trust for the regular donation towards the YMCA work in general and the Wates Foundation for funding towards a full time support worker. The BP Foundation has continued its ongoing support for the YMCA Casuals football team.

**Towards the end of this financial period the Covid 19 Pandemic occurred and did have a marginal effect on activities. The effect of the pandemic is greater in the subsequent financial period 2020/21.**

### Future plans

A business plan reviewed by the Directors in May 2020 highlighted the following future plans:

#### General

1. Henley YMCA will continue to develop their links and engagement with YMCA England and Wales. In addition, staff will continue to build up relationships with other YMCA's in the federation, in-order to benefit from examples of best practice and support from bigger local YMCAs.
2. Henley YMCA will investigate the options available to develop a marketing strategy to promote the range of facilities available.

#### Residential Centre Fund Activities

3. To update and develop where needed the 30-year asset management/maintenance plan having taken on Registered Provider responsibilities from YMCA England in February 2018. The plan includes ongoing day-to-day, routine maintenance and statutory inspections etc. In addition, the plan makes provision, with some fundraising, to continue the kitchen update programme. It's hoped that the remaining 3 can be completed within the next year subject to tenancy constraints.
4. Henley YMCA will continue to develop, with signposting-partners, opportunities on and off site, for residents to engage with developmental activities in addition to receiving day-to-day support/guidance information. Staff will continue to review of all other relevant providers/partners areas, as the provision of additional services available changes continually. In addition, Henley YMCA will continue to take full advantage of the services and opportunities that become available.
5. Working with NOMAD, Henley YMCA will continue to develop and implement the provision of general and substance abuse counselling services.
6. Henley YMCA will continue to develop a variety of different enrichment activities, such as Art Classes, Cooking sessions and working with local churches to develop a chaplaincy support programme.

# HENLEY YMCA

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

7. Henley YMCA will investigate the visibility of developing in house training courses to cover Employability and Financial Literacy.

### Y Centre and field Activities

1. The Y Centre will continue to be maintained to a good standard providing an attractive, fit-for-purpose venue for sport, health, fitness and recreational activity programmes; these programmes will continue to be led, funded and managed by external organisations and providers. Such providers will be continue to be viewed as a part of the fulfillment of Henley YMCA's mission as well as being income contributors to the Y Centre activities of the Charity.  
A long-term costed asset management maintenance plan has been compiled and will be implemented to maintain good quality, fit-for-purpose community facilities.
2. Following on from the trustees decision a 3 year agreement has been signed with AFC Henley to maintain and run the Henley YMCA grass pitch usage. This relationship will be reviewed at the start of the new football season.
3. Opportunities will continue be taken to host community events working with partner organisations. Henley will continue to take the lead, working with NOMAD, Green Square and Henley Police in facilitating an annual Community Day on the YMCA site.

### Investment Policy

Under the Memorandum and Articles of Association, the charity has power to make any investment which the Directors think fit. The Directors have reviewed its investment policy and strategy and considers that the use of specialised trusts designed for the charity sector continues to meet its requirements.

### Reserves

Notes 18 and 19 to the Financial Statements show the breakdown of the various funds. The reserve policy has been set to ensure sufficient funds are held in reserve to maintain the continued operation of the charity in respect of its charitable activities (including management, administration and other support costs) should unforeseen circumstances reduce the charity's income or increase expenditure.

The trustees believe that the level of liquid reserves should be the equivalent of 6 months operating costs. The level of reserves will be monitored on a quarterly/annual basis.

As a result of Henley YMCA's purchase of the residential lease, Henley YMCA will build up additional reserves in the Residential, Replacement and Maintenance Fund in order to cover major refurbishment programmes, (kitchen and bathroom refurbishment, roof repairs) that pre-sale were the responsibility of YMCA England.

The Restricted Development Fund is governed by a Trust Deed dated 26 April 1926 as amended by a Scheme of Arrangement and can be used for sporting activities and the furtherance of sport, including the maintenance and upkeep of the Football Pitch and any buildings associated with sport, including running costs.

### Financial Report

The accounting systems and regulations have proved satisfactory and are a means of managing and controlling the level of activity.

There was an operating surplus in 2019-20 of £53,159 of which £25,237 was from donations, as detailed on Comprehensive statement of income (page 11).

### Preparation and Examination of Accounts

Edwin Smith Chartered Accountants were reappointed to prepare Henley YMCA's accounts for 2019-20 and to obtain an Independent Examiners Report to conform to Companies House requirements and the Housing and Regeneration 2008 Act requirements.

# HENLEY YMCA

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

### In summary

The charity continues to fulfil its purpose through its housing, sports, youth and community activities. It's Directors/trustees and staff place high importance on ensuring that its work is undertaken effectively and results in lives of those it touches being enhanced in body, mind and spirit. This commitment to good quality and respect for the whole person will continue to be central to all the activities, plans and aspirations outlined in this report.

In early 2020, the existence of a new coronavirus, now known as COVID-19, was confirmed and since this time COVID-19 has spread across a significant number of other countries. COVID-19 has caused disruption to businesses and economic activity which has been reflected in recent fluctuations in global securities markets. In the long term, this may have an impact on the Charity's business plan. However, given the inherent uncertainties, it is not practicable at this time to determine the impact of COVID-19 on the Charity or to provide a quantitative estimate of this impact. The directors consider that the impact of coronavirus would not affect the ability of the Charity to fulfil its purpose in the long-term or impact its business plan such as to have a significant material impact on any of the balances in these financial statements.

During 2019-20 Henley YMCA entered into an agreement with Plan Corporate Services Ltd to provide a photocopier. However, it has transpired that PCS set up two lease agreements in Henley YMCA's name which are currently being contested through legal representation.

### Statement of Directors' Responsibilities

The Companies Act 2006 and registered social housing legislation require the directors (who are also the trustees for the Charity Law) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its income and expenditure, for the financial year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014;
- make judgments 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 charitable company will continue in business.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019. The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the directors' report is limited to examining the report and that ensuring on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 16 September 2020

Signed on their behalf by Director - R.L. Perkins (Treasurer)



# HENLEY YMCA

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2020

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2020, which are set out on pages 11 to 27. .

### *Responsibilities and basis of report*

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Housing and Regeneration 2008 Act ('the 2008 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act or under section 136 of the 2008 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### *Independent examiner's report*

In accordance with section 136 of the 2008 Act I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records under section 135 (2) of the 2008 Act; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act and of section 136 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 accounts have not been prepared in accordance with the methods and principles of the Financial Reporting Standard 102 (FRS 102) applicable in the UK and Republic of Ireland and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers.

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 accounts to be reached.

On behalf of:

EDWIN SMITH  
CHARTERED ACCOUNTANTS  
32 Queens Road  
Reading  
RG1 4AU

Signed:.....  
Philip J Nixon

Date: 11 November 2020

# HENLEY YMCA

## COMPREHENSIVE STATEMENT OF INCOME (including Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2020

|  | Notes    | 2020<br>£     | 2019<br>£     |
|--|----------|---------------|---------------|
| <b>Turnover</b>  | <b>4</b> | 277,056       | 245,006       |
| Operating Costs  |          | (219,778)     | (187,515)     |
| Other Income   | <b>4</b> | 9,466         | 9,128         |
| <b>Operating profit</b>  |          | <b>66,744</b> | <b>66,619</b> |
| Interest Receivable  | <b>4</b> | 669           | 464           |
| Interest on Housing loan   |          | (1,313)       | (3,748)       |
| Gain on fair value of investments                                  |          | (12,941)      | 16,277        |
| <b>Total Comprehensive Income /<br/>(Expenditure) for the year</b> |          | <b>53,159</b> | <b>79,612</b> |

### Statement of Income and Retained Earnings

|  | Notes | Income &<br>Expenditure<br>£ | Restricted<br>Reserve<br>£ | Total<br>£       |
|--|-------|------------------------------|----------------------------|------------------|
| Balance as at 1 April 2018   |       | 69,200                       | 1,192,079                  | 1,261,279        |
| Total comprehensive income /<br>(Expenditure) for the year ended<br>2019 |       | 2,820                        | 76,792                     | 79,612           |
| <b>Transfers to restricted reserves</b>                                  |       | 12,320                       | (12,320)                   |                  |
| Balance as at 31 March 2019  |       | <b>84,340</b>                | <b>1,256,551</b>           | <b>1,340,891</b> |
| Total comprehensive income /<br>(Expenditure) for the year ended<br>2020 |       | (7,230)                      | 60,389                     | 53,159           |
| <b>Transfers to restricted reserves</b>                                  |       | <b>12,684</b>                | <b>(12,684)</b>            | <b>-</b>         |
| <b>Balance as at 31 March 2020</b>                                       |       | <b>89,794</b>                | <b>1,304,256</b>           | <b>1,394,050</b> |

# HENLEY YMCA

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

|  |       | 2020            |                         | 2019            |                         |
|--|-------|-----------------|-------------------------|-----------------|-------------------------|
|  | Notes | £               | £                       | £               | £                       |
| <b>Fixed assets</b>  |       |                 |                         |                 |                         |
| Tangible assets  | 6     |                 | 397,307                 |                 | 397,223                 |
| Housing Properties   | 7     |                 | 630,202                 |                 | 650,001                 |
| Investments  | 8     |                 | 267,734                 |                 | 276,360                 |
|  |       |                 | <u>1,295,243</u>        |                 | <u>1,323,584</u>        |
| <b>Current assets</b>  |       |                 |                         |                 |                         |
| Debtors  | 10    | 13,082          |                         | 8,671           |                         |
| Cash at bank and in hand                                       | 9     | 310,265         |                         | 278,690         |                         |
|  |       | <u>323,347</u>  |                         | <u>287,361</u>  |                         |
| <b>Creditors: Amounts falling due within one year</b>          | 11    | <u>(41,486)</u> |                         | <u>(27,518)</u> |                         |
| <b>Net current assets/(liabilities)</b>                        |       |                 | 281,861                 |                 | 259,843                 |
| <b>Total net assets or liabilities</b>                         |       |                 | <u>1,577,104</u>        |                 | <u>1,583,427</u>        |
| <b>Creditors: amounts falling due after more than one year</b> | 12    |                 | (183,054)               |                 | (242,536)               |
| <b>Total Net Assets</b>  |       |                 | <u><u>1,394,050</u></u> |                 | <u><u>1,340,891</u></u> |
| <b>Reserves</b>  |       |                 |                         |                 |                         |
| Income and expenditure account                                 | 19    |                 | 89,794                  |                 | 84,340                  |
| Restricted reserves  | 18    |                 | 1,304,256               |                 | 1,256,551               |
| <b>Total reserves</b>  |       |                 | <u><u>1,394,050</u></u> |                 | <u><u>1,340,891</u></u> |

For the year ending 31 March 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS 102).

The accounts were approved by the Board on 16 September 2020

Director - R.L. Perkins



Company Registration No. 04299623

## HENLEY YMCA

### CASH FLOW STATEMENT AS AT 31 MARCH 2020

|   | 2020            | 2019            |
|---|-----------------|-----------------|
|   | £               | £               |
| <b>Cash flows from operating activities:</b>            |                 |                 |
| Net cash provided by operating activities               | <b>99,738</b>   | <b>112,666</b>  |
| <b>Cash flows from investing activities:</b>            |                 |                 |
| Purchase of fixed assets                                | (14,166)        | -               |
| Additions to Investment Fund                            | (4,315)         | (4,315)         |
| Replacement of Housing property components              | (5,701)         | (63,103)        |
| Purchase of Housing property                            | -               | -               |
| Movement from Investment fund                           | 12,941          | (16,277)        |
| <b>Net cash provided by investing activities</b>        | <b>(11,241)</b> | <b>(83,695)</b> |
| <b>Cash flows from financing activities:</b>            |                 |                 |
| Repayments of borrowing                                 | (56,922)        | (9,480)         |
| Cash inflows from Grant & Loans                         | -               | -               |
| <b>Cash used in financing activities</b>                | <b>(56,922)</b> | <b>(9,480)</b>  |
| Change in cash and cash equivalents in the year         | 31,575          | 19,491          |
| Cash and equivalents at the beginning of the year       | 278,690         | 259,199         |
| <b>Cash and cash equivalents at the end of the year</b> | <b>310,265</b>  | <b>278,690</b>  |

#### Reconciliation of net income/(expenditure) to cash flow from operating activities

|   | 2020           | 2019           |
|---|----------------|----------------|
|   | £              | £              |
| <b>Net income/expenditure for the year (as per the statement of comprehensive income)</b> | 53,159         | 79,612         |
| Adjustments for:  |                |                |
| Depreciation charges  | 39,582         | 35,272         |
| Amortisation of Social Housing Grant & Loan   | (2,004)        | (2,004)        |
| (Increase) / decrease in debtors  | (4,411)        | (2,924)        |
| Increase / (decrease) in creditors  | 13,412         | 2,710          |
| <b>Net cash provided from operating activities</b>  | <b>99,738</b>  | <b>112,666</b> |
| <b>Analysis of cash and equivalents</b>   |                |                |
| <b>Cash at bank and in hand</b>   | 310,265        | 278,690        |
| <b>Total</b>  | <b>310,265</b> | <b>278,690</b> |

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2020

### 1. ACCOUNTING POLICIES

#### **Company information**

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The registered office is 2 Lawson Road, Henley-on-Thames, Oxfordshire, RG9 2AN.

#### **Basis of accounting**

The financial statements of the Association are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2019.

The charity constitutes a public benefit entity as defined by FRS 102.

#### **Preparation of the financial statements on a going concern basis**

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

The trustees' consider there are sufficient reserves to meet the contingent liability disclosed in note 23 if the liability crystallised. There are no other significant areas of judgment or key estimates that affect items in the financial statements other than those described in the accounting policies below.

#### **Turnover**

##### ***Rental income from social housing***

Rental income from social housing along with service charges are recognized in the period in which services are provided.

##### ***Income with related expenditure***

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross on SOFA.

##### ***Donations***

These are recorded when the charity has unconditional entitlement to the resources

##### ***Tax reclaims on donations and gifts***

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

##### ***Investment income***

This is included when receivable.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Liabilities are recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

All expenditure is accounted for on an accrual basis. Governance costs are the costs incurred in maintaining the company as a separate legal entity. This includes the cost of servicing directors meetings and cost of preparation and examination of statutory accounts.

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

#### 1. ACCOUNTING POLICIES (CONTINUED)

##### Expenditure (continued)

###### *Pension schemes*

Henley YMCA participates in a defined contribution scheme for its employees.

###### **Tangible Fixed assets**

Fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity or receipt. Assets are reviewed for impairment if circumstances indicate that their carrying value may exceed their net realizable value and value in use.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates applied per annum are as follows:

|   |             |
|---|-------------|
| Freehold Pavilion                       | 60 years    |
| Field fences, Court Surfaces & Lighting | 25 years    |
| Pavilion Equipment                      | 15 years    |
| Furniture & Fittings                    | 20 years    |
| Laundry Equipment                       | 15-20 years |
| Office Equipment                        | 10-20 years |
| Tiger Turf                              | 15 years    |
| Electric meters                         | 15 years    |

The value of the land on which the Pavilion, Residential Centre and Car Park are sited is not included within the balance sheet.

No depreciation is charged to the land on which the playing fields and courts are situated.

###### **Housing Property**

Freehold housing is stated at cost less accumulated depreciation. Component accounting is used to account for expenditure on housing. Under component accounting the housing property is divided into those major components which are considered to have different useful economic lives. The particular components are then depreciated over their individual economic lives as detailed below.

|                             |          |
|-----------------------------|----------|
| Shell and substructure      | 50 years |
| Public realm                | 10 years |
| Roof                        | 30 years |
| Entrance doors and security | 15 years |
| Kitchens                    | 15 years |
| Windows                     | 25 years |
| CCTV                        | 15 years |
| Bathrooms                   | 10 years |
| Plumbing and heating        | 15 years |
| Internal doors              | 15 years |

Where a component is replaced the carrying value of the component is expensed and the cost of the replacement component capitalised.

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

### 1. ACCOUNTING POLICIES (CONTINUED)

#### **Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of comprehensive of income includes the net gains and losses arising on revaluation and disposals throughout the year. The charity does not acquire complex financial instruments.

#### **Government grants**

Government grants including those from local authorities are recognised in income over the useful life of the housing property structure under the accruals model.

If there is a change of use of the housing property (the property no longer being used for social housing) or there is a disposal of the property then there will be an obligation to repay the grant to the local authority at the full index-linked amount of the grant. At this point a liability for the full amount will be recognised in the Statement of Financial Position.

#### **Debtors**

Other debtors are recognised at the settlement amount due.

#### **Cash at bank and in hand**

Cash at bank and in hand includes cash and cash held at bank current accounts and short term highly liquid investments held on deposit accounts.

#### **Creditors**

Creditors and provisions are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

#### **Loans and Borrowings**

Loans and borrowings are initially recognized at the transaction price including transactions costs. Subsequently, they are measured at amortized cost using the effective interest rate method, less impairment.

#### **Operating leases**

Rentals charges are charged on a straight line basis over the term of the lease.

#### **Reserves**

##### ***Unrestricted general reserves***

General reserves are unrestricted and for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

##### ***Restricted reserves***

Restricted reserves are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### ***Designated reserves***

Designated reserves are unrestricted reserves that are set aside for specific purposes at the discretion of the Trustees.

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

#### 2. SOCIAL HOUSING TURNOVER AND COSTS

|   | Notes | 2020<br>£     | 2019<br>£     |
|---|-------|---------------|---------------|
| Rents receivable excluding service charges            | 4     | 133,672       | 135,755       |
| Service charges                                       | 4     | 62,640        | 55,669        |
| Other income including electric cards/laundry tokens  | 4     | 18,935        | 11,253        |
| Capital grants receivable                             |       | 2,004         | 2,004         |
| Social Housing Activity Expenditure                   |       | 181,186       | 143,294       |
| <b>Operating surplus on Social Housing Activities</b> |       | <b>36,065</b> | <b>61,387</b> |
| Void losses   |       | 868           | 1,780         |

#### 3. ACCOMMODATION OWNED AND IN MANAGEMENT

|                     | Number<br>of units at<br>31.3.2020<br>£ | Number<br>of units at<br>1.4.2019<br>£ |
|---------------------|---|--|
| Supported Housing   |   |  |
| - Flats and studios | <u>31</u>                               | <u>31</u>                              |

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

### 4. INCOME

|  | Unrestricted | Designated | Restricted     | Total<br>2020  | Total<br>2019  |
|--|--------------|------------|----------------|----------------|----------------|
|  | £            | £          | £              | £              | £              |
| <b>a) Donations etc.</b>                       |              |            |                |                |                |
| Gifts, Grants & Donations                      | -            | -          | 25,237         | 25,237         | 9,761          |
| Henley Town Council Capital Grant              | -            | -          | 2,004          | 2,004          | 2,004          |
|  | -            | -          | <b>27,241</b>  | <b>27,241</b>  | <b>11,765</b>  |
| <b>b) Charitable Activities</b>                |              |            |                |                |                |
| <b>Residential Centre:</b>                     |              |            |                |                |                |
| Rent and service charges -Flats                | -            | -          | 196,312        | 196,312        | 191,424        |
| Sale of Laundry Tokens                         | -            | -          | 2,316          | 2,316          | 2,319          |
| Sale of Electric Cards                         | -            | -          | 10,471         | 10,471         | 7,755          |
| Sundry Income                                  | -            | -          | 1,072          | 1,072          | 1,179          |
| Support contribution                           | -            | -          | 5,076          | 5,076          | -              |
|  | -            | -          | <b>215,247</b> | <b>215,247</b> | <b>202,677</b> |
| <b>Pavilion:</b>                               |              |            |                |                |                |
| Membership & Subscriptions                     | -            | -          | 870            | 870            | 547            |
| YMCA Pavilion Lettings                         | -            | -          | 19,076         | 19,076         | 19,011         |
| Pavilion Contributions                         | 625          | -          | -              | 625            | -              |
|  | <b>625</b>   | -          | <b>19,946</b>  | <b>20,571</b>  | <b>19,558</b>  |
| <b>Playing Area:</b>                           |              |            |                |                |                |
| Court Hire                                     | -            | -          | 11,587         | 11,587         | 8,190          |
| Field Hire                                     | -            | -          | 1,760          | 1,760          | 2,204          |
|  | -            | -          | <b>13,347</b>  | <b>13,347</b>  | <b>10,394</b>  |
| <b>Youth Department:</b>                       |              |            |                |                |                |
| Youth Activities & Events                      | -            | -          | -              | -              | 43             |
|  | -            | -          | -              | -              | <b>43</b>      |
| <b>Football Club:</b>                          |              |            |                |                |                |
| Match Fees & Subscriptions                     | -            | -          | -              | -              | -              |
| Football casuals                               | -            | 650        | -              | 650            | 569            |
|  | -            | <b>650</b> | -              | <b>650</b>     | <b>569</b>     |
| <b>Total Income from Charitable Activities</b> | <b>625</b>   | <b>650</b> | <b>248,540</b> | <b>249,815</b> | <b>233,241</b> |
| <b>Turnover (total of 4a and 4b)</b>           | <b>625</b>   | <b>650</b> | <b>275,781</b> | <b>277,056</b> | <b>245,006</b> |
| <b>c) Investment Income</b>                    |              |            |                |                |                |
| Investment Trust & Funds                       | 1,077        | -          | 8,389          | 9,466          | 9,128          |
| Other Bank Interest                            | -            | -          | 669            | 669            | 464            |
|  | <b>1,077</b> | -          | <b>9,058</b>   | <b>10,135</b>  | <b>9,592</b>   |

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

### 5. EXPENDITURE

|  | Total<br>2020<br>£ | Total<br>2019<br>£ |
|--|--------------------|--------------------|
| <b>a) Cost of Charitable Activities</b>  |                    |                    |
| <b>General Costs:</b>  |                    |                    |
| Football casuals fund  | 263                | 67                 |
| Buyout costs   | -                  | -                  |
|  | <u>263</u>         | <u>67</u>          |
| <br>General costs includes resources expended in respect of unrestricted reserves £nil (2019 - £nil), designated funds £263 (2019 - £67) and restricted funds £nil (2019 - £nil) |                    |                    |
| <b>Youth Department Costs: Restricted</b>  |                    |                    |
| Youth Activities & Events  | 59                 | 45                 |
|  | <u>59</u>          | <u>45</u>          |
| <br><b>Residential Centre Costs: Restricted</b>  |                    |                    |
| Salaries & Staff Costs   | 49,717             | 36,693             |
| Recruitment/Wellbeing Costs  | 90                 | 435                |
| Training   | 1,753              |                    |
| Travel & Subsistence   | 980                | 1,042              |
| Telephone & Postage  | 1,550              | 1,684              |
| Printing, Stationery & Advertising   | 554                | 640                |
| Sundries   | 501                | 982                |
| Insurance Costs  | 4,570              | 4,971              |
| Affiliation Fees & Subscriptions   | 1,900              | 1,727              |
| Furniture & Furnishing   | -                  | 2,848              |
| Equipment Costs  | 2,540              | 2,846              |
| Repairs & Maintenance  | 16,945             | 7,445              |
| Leasing costs  | 13,308             |                    |
| Utilities  | 17,344             | 14,703             |
| Water Charges  | 4,171              | 4,158              |
| Cleaning Costs   | 4,186              | 4,876              |
| Bad Debts  | 418                | 2,686              |
| Software Costs   | 4,213              | 2,877              |
| Depreciation   | 28,830             | 24,520             |
| Net Deposits paid  | -                  | 900                |
| Legal and professional fees  | -                  | -                  |
| Residential housing costs – tenant support etc.  | 5,859              |                    |
| Residential housing costs - other  | 6,450              | 10,025             |
| Residential housing costs - salary   | 12,574             | 14,028             |
|  | <u>178,453</u>     | <u>140,086</u>     |

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

### EXPENDITURE (Continued)

|   | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|---|-----------------------------|-----------------------------|
| <b>a) Cost of charitable activities (continued)</b> |                             |                             |
| <b>Development fund costs: Restricted</b>           |                             |                             |
| <b>Pavilion:</b>                                    |                             |                             |
| Salaries and staff costs                            | 1,623                       | -                           |
| Repairs & Maintenance                               | 2,224                       | 8,357                       |
| Insurance   | 1,676                       | 2,492                       |
| Utilities   | 4,234                       | 2,600                       |
| Sundries  | 206                         | 283                         |
| Cleaning Costs                                      | 3,314                       | 3,247                       |
| Equipment Costs                                     | 2,183                       | 1,656                       |
| Depreciation  | 5,004                       | 5,004                       |
|   | <b>20,464</b>               | <b>23,639</b>               |
| <b>Playing Area:</b>                                |                             |                             |
| Salaries and staff costs                            | 1,623                       | 4,775                       |
| Repairs & Maintenance                               | 4,656                       | 6,430                       |
| Sundries  | 1,922                       | 2,245                       |
| Depreciation  | 5,748                       | 5,748                       |
|   | <b>13,949</b>               | <b>19,198</b>               |
| <b>Football Club:</b>                               |                             |                             |
| Football Costs                                      | -                           | -                           |
|   | <b>-</b>                    | <b>-</b>                    |
| <b>Total Development fund costs</b>                 | <b>34,413</b>               | <b>42,837</b>               |
| <b>Total Cost of Charitable Activities</b>          | <b>212,925</b>              | <b>183,035</b>              |
| <b>b) Other Costs</b>                               |                             |                             |
| Bank Charges  | 32                          | 32                          |
| Interest on housing loan                            | 1,313                       | 3,748                       |
| Independent Examiner's Fee                          | 2,733                       | 3,208                       |
| Staff governance costs                              | 3,057                       | 126                         |
| Sundries  | 768                         | 1,114                       |
|   | <b>7,903</b>                | <b>8,228</b>                |

Governance costs of £4,046 (2019 -£3,334) have been allocated against the Residential centre fund being a restricted reserve and £3,857 (2019 -£1,146) against unrestricted reserves.

The Independent Examiner's Fee includes £2,304 (2019 - £2,280) for the Independent Examination and the preparation of statutory accounts and £429 (2019 -£928) for additional accountancy/payroll services.

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

### 6. TANGIBLE FIXED ASSETS

|                         | Restricted Freehold Pavilion | Restricted Playing Area Field & Courts | Restricted Pavilion Equipment | Restricted Laundry Equipment | Restricted Furniture & Fittings | Restricted Office & Computer Equipment | Restricted Electric Meters | 2020 Total     |
|-------------------------|------------------------------|--|-------------------------------|------------------------------|---------------------------------|--|----------------------------|----------------|
|                         | £                            | £                                      | £                             | £                            | £                               | £                                      | £                          | £              |
| <b>Cost</b>             |                              |  |                               |                              |                                 |  |                            |                |
| At 1 April 2019         | 300,145                      | 248,505                                | 8,131                         | 5,009                        | 13,504                          | 33,200                                 | 6,300                      | 614,794        |
| Additions               | -                            | -                                      | -                             | -                            | 6,485                           | 7,681                                  | -                          | 14,166         |
| Disposals               | -                            | -                                      | -                             | -                            | -                               | -                                      | -                          | -              |
| <b>At 31 March 2020</b> | <b>300,145</b>               | <b>248,505</b>                         | <b>8,131</b>                  | <b>5,009</b>                 | <b>19,989</b>                   | <b>40,881</b>                          | <b>6,300</b>               | <b>628,960</b> |
|                         |                              |  |                               |                              |                                 |  |                            |                |
| <b>Depreciation</b>     |                              |  |                               |                              |                                 |  |                            |                |
| At 1 April 2019         | 95,079                       | 73,172                                 | 8,131                         | 1,760                        | 9,028                           | 29,492                                 | 909                        | 217,571        |
| On disposals            | -                            | -                                      | -                             | -                            | -                               | -                                      | -                          | -              |
| Charge for the year     | 5,004                        | 5,748                                  | -                             | 288                          | 717                             | 1,905                                  | 420                        | 14,082         |
| <b>At 31 March 2020</b> | <b>100,083</b>               | <b>78,920</b>                          | <b>8,131</b>                  | <b>2,048</b>                 | <b>9,745</b>                    | <b>31,397</b>                          | <b>1,329</b>               | <b>231,653</b> |
|                         |                              |  |                               |                              |                                 |  |                            |                |
| <b>Net book value</b>   |                              |  |                               |                              |                                 |  |                            |                |
| <b>At 31 March 2020</b> | <b>200,062</b>               | <b>169,585</b>                         | <b>-</b>                      | <b>2,961</b>                 | <b>10,244</b>                   | <b>9,484</b>                           | <b>4,971</b>               | <b>397,307</b> |
| <b>At 31 March 2019</b> | <b>205,066</b>               | <b>175,333</b>                         | <b>-</b>                      | <b>3,249</b>                 | <b>4,476</b>                    | <b>3,708</b>                           | <b>5,391</b>               | <b>397,223</b> |

### 7. FIXED ASSET – Housing Property

|                         | Total          |
|-------------------------|----------------|
|                         | £              |
| <b>Cost</b>             |                |
| At 1 April 2019         | 674,653        |
| Additions               | 5,701          |
| Disposals               | -              |
| <b>At 31 March 2020</b> | <b>680,354</b> |
|                         |                |
| <b>Depreciation</b>     |                |
| At 1 April 2019         | 24,652         |
| On disposals            | -              |
| Charge for the year     | 25,500         |
| <b>At 31 March 2020</b> | <b>50,152</b>  |
|                         |                |
| <b>Net book value</b>   |                |
| <b>At 31 March 2020</b> | <b>630,202</b> |
| <b>At 31 March 2019</b> | <b>650,001</b> |

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

### 8. INVESTMENTS

|   | Unrestricted Funds |                            | Restricted Funds            |                         | 2020<br>Total<br>£ |
|---|--------------------|----------------------------|-----------------------------|-------------------------|--------------------|
|   | M&G Charifund<br>£ | Foreign &<br>Colonial<br>£ | Fixed Interest<br>Fund<br>£ | Investment<br>Fund<br>£ |                    |
| Carrying (fair) value as at 1 April 2019  | 16,929             | 9,543                      | 37,951                      | 211,937                 | 276,360            |
| Additions to investments during the year  | -                  | -                          | 863                         | 3,452                   | 4,315              |
| Disposals at carrying value               | -                  | -                          | -                           | -                       | -                  |
| Add net gain/ (loss) on revaluation       | (3,779)            | (1,683)                    | (145)                       | (7,529)                 | (12,941)           |
| Carrying (fair) value as at 31 March 2020 | 13,150             | 7,860                      | 38,864                      | 207,860                 | 267,734            |

### 9. CASH AT BANK AND IN HAND

|                          | 2020<br>£      | 2019<br>£      |
|--------------------------|----------------|----------------|
| Cash at bank and in hand | 310,224        | 278,640        |
| Petty Cash               | 41             | 50             |
|                          | <b>310,265</b> | <b>278,690</b> |

### 10. DEBTORS

|                                | 2020<br>£     | 2019<br>£    |
|--------------------------------|---------------|--------------|
| Sundry Debtors                 | 6,956         | 2,373        |
| Prepayments and accrued income | 2,408         | 4,153        |
| Gift aid tax reclaimable       | -             | -            |
| Housing benefit arrears        | 3,718         | 2,145        |
|                                | <b>13,082</b> | <b>8,671</b> |

### 11. CREDITORS

#### Amounts falling due within one year

|  | 2020<br>£     | 2019<br>£     |
|--|---------------|---------------|
| SODC - Housing loan                          | 11,035        | 10,483        |
| Accruals                                     | 2,508         | 2,584         |
| Deferred income                              | 3,673         | 7,410         |
| Company Credit Card                          | 440           | 71            |
| Sundry Creditors                             | 21,826        | 4,970         |
| Henley Town Council Capital Grant - Deferred | 2,004         | 2,000         |
|  | <b>41,486</b> | <b>27,518</b> |

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

#### 12. Creditors: amounts falling due after one year

|  | 2020<br>£      | 2019<br>£      |
|--|----------------|----------------|
| Henley Town Council Capital Grant - Deferred | 93,820         | 95,828         |
| SODC - Housing Loan                          | 89,234         | 146,708        |
|  | <b>183,054</b> | <b>242,536</b> |
| Housing Loan                                 |                |                |
| Within 1 year                                | 11,945         | 10,483         |
| Between 2 and 5 years                        | 46,789         | 41,141         |
| After 5 or more years                        | 42,445         | 105,567        |
|  | <b>101,179</b> | <b>157,191</b> |

The Henley Town Council grant and SODC Housing loan are secured on the housing property. The SODC housing loan is a concessionary loan repayable over 180 months at an interest rate of 2.32%. During the year lump sum of £45,000 was repaid of the loan to reduce the repayment period by 64 months.

#### 13. Deferred Grant Income

|  | 2020<br>£     | 2019<br>£     |
|--|---------------|---------------|
| As at 1 April 2019                           | 97,828        | 99,832        |
| Grant Received in the year                   |               | -             |
| Released to income in the year               | (2,004)       | (2,004)       |
|  | <b>95,824</b> | <b>97,828</b> |
| Amounts to be released within one year       | 2,004         | 2,000         |
| Amounts to be released in more than one year | 93,820        | 95,828        |
|  | <b>95,824</b> | <b>97,828</b> |

#### 14. SHARE CAPITAL

Henley YMCA, a registered charity, is a company limited by guarantee, not having any share capital. In the event of a winding up, each member may be required to contribute an amount not exceeding £1 towards the settlement of the company's liabilities.

#### 15. TRUSTEES

The Trustees were not paid and did not receive any benefits from employment with the Charity in the year (2019: £nil).

There were reimbursements of expenses to Trustees during the year of £19 (2019:£nil).

There were no related party transactions during the year (2019:£nil).

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

#### 16. EMPLOYEES

|                       | <b>2020</b>          | <b>2019</b>          |
|-----------------------|----------------------|----------------------|
|                       | <b>£</b>             | <b>£</b>             |
| Wages and salaries    | 63,404               | 52,352               |
| Social security costs | 2,929                | 1,249                |
| Other pension costs   | 1,902                | 1,571                |
|                       | <u><b>68,235</b></u> | <u><b>55,172</b></u> |

Employees who were engaged in the following activities:

|                                       | <b>2020</b> | <b>2019</b> |
|---------------------------------------|-------------|-------------|
| Managing & Administrating the Charity | 3           | 2           |

The Charity operates a PAYE scheme to pay employed members of staff and no employees received emoluments in excess of £60,000 (2019 – nil).

The key management personnel of the charity comprise the trustees and the CEO/finance manager. The total employee benefits of the key management personnel of the Charity were £38,397 (2019 - £32,839).

#### 17. PENSION COSTS

##### Defined Contribution

|                                    | <b>2020</b>         | <b>2019</b>         |
|------------------------------------|---------------------|---------------------|
|                                    | <b>£</b>            | <b>£</b>            |
| Contributions payable for the year | <u><b>1,902</b></u> | <u><b>1,571</b></u> |

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

### 18. RESTRICTED RESERVES

|  | Balance<br>01-Apr-19 | Income         | Expenditure      | Transfer        | Balance<br>31-Mar-20 |
|--|----------------------|----------------|------------------|-----------------|----------------------|
|  | £                    | £              | £                | £               | £                    |
| Development Fund                         | 654,001              | 41,682         | (41,892)         | 4,415           | 658,206              |
| Residential Centre Fund                  | 579,183              | 227,230        | (170,724)        | (17,099)        | 618,590              |
| Katie's Kitchen                          | 312                  |                |                  |                 | 312                  |
| Residential Centre –<br>Maintenance fund | 20,000               |                |                  |                 | 20,000               |
| Wates Foundation                         |                      | 5,000          | (5,000)          |                 | -                    |
| Resident Discretion Fund                 | 750                  | -              | -                | -               | 750                  |
| The Garden Project                       | 242                  | -              | -                | -               | 242                  |
| Signposting Access Point<br>Fund         | 150                  | -              | -                | -               | 150                  |
| The Youth Work Fund                      | 1,112                | 71             | (59)             |                 | 1,124                |
| John Hodges Starter<br>Packs             |                      | 500            | (184)            |                 | 316                  |
| Masowi Counseling                        | 801                  | 5,146          | (5,146)          |                 | 801                  |
| Masowi Hardship                          |                      | 5,210          | (1,445)          |                 | 3,765                |
|  | <b>1,256,551</b>     | <b>284,839</b> | <b>(224,450)</b> | <b>(12,684)</b> | <b>1,304,256</b>     |

The restricted reserves are represented by tangible fixed assets, fixed asset investments and the Charity's cash reserves.

Income includes fair value gains on investments.

**The Signposting Access Point Fund** – This fund is for the benefit of young people between the age of 13 – 19 in support of guidance, leading them from education to starting work and leading then to adult life.

**The Development Fund** – The fund is restricted by the Trust Deed dated 20 April 1926 to be used for the sporting activities and the furtherance of sporting activities including the maintenance and up keep of any building associated with sport.

During the financial year an amount of £4,315 (2019 - £4,315) has been repaid including interest (transfer from Residential Centre Fund) to the Development Fund in relation to the Pension Buy-Out Scheme and as at 31 March 2020 an outstanding liability of £4,114 (2019 - £8,429) is still owed to the Development Fund. £400 (2019 - £200) has also been contributed as a transfer to the Residential Centre Fund for water rates.

**Residential Centre Fund** – A residential centre consisting of 31 flats and studios, lounge, laundry and offices which had been developed by YMCA National Council and is managed by Henley-on-Thames YMCA.

Two separate restricted funds have been set aside from the main Residential Centre Fund to set for specific anticipated expenses that also comply with fund restrictions.

There was a transfer from Residential Centre Fund to the Maintenance for the Roof Replacement Fund of £13,184 (2019 - £12,800).

**Residential Centre - Maintenance Fund** – This fund has been established to provide funds for anticipated maintenance and replacement costs for Residential Centre following the purchase of the residential lease from YMCA England.

**Youth Work Fund** – Funds received and expended on youth and children's events.

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

#### 18. RESTRICTED RESERVES - continued

**Residents Discretion Fund** – Fund available for communal projects as determined through consultation with residents.

**Garden Project** – A resident led grounds for improvement project.

**Katie's Kitchen** – This fund has been established to provide a support group for vulnerable young women of the local area.

**Masowi** – This fund has been established to provide support with counselling costs for YMCA Henley Residents.

**Masowi Hardship fund** – This fund has been established to provide small loans to tenants to help alleviate financial hardship while waiting for Universal Credit payments to start. It was used during the COVID pandemic to provide tenants with electricity credit.

**John Hodges Starter Packs** – This has been established to provide new tenants with the basics when moving in, such as, Kettle, toaster, saucepans and crockery and cutlery.

#### 19. INCOME AND EXPENDITURE RESERVES

|  | Balance<br>01-Apr-19 | Income       | Expenditure    | Transfer      | Balance<br>31-Mar-20 |
|--|----------------------|--------------|----------------|---------------|----------------------|
|  | £                    | £            | £              | £             | £                    |
| <b>General reserve</b>   | <b>49,445</b>        | 1,702        | (9,319)        | -             | <b>41,828</b>        |
| <b>Designated reserves -</b>                                   |                      |              |                |               |                      |
| Financial Assistance Fund                                      | 1,733                | -            | -              | -             | 1,733                |
| Residential Replacement,<br>Maintenance & General Reserve Fund | 32,384               | -            | -              | 13,184        | 45,568               |
| Football Casuals Fund  | 778                  | 650          | (263)          | (500)         | 665                  |
|  | <b>84,340</b>        | <b>2,352</b> | <b>(9,582)</b> | <b>12,684</b> | <b>89,794</b>        |

#### Designated reserves

**Financial Assistants Fund** – This fund has been established to provide residents with loans for necessities until their benefit status has been established.

**Residential Centre Reserve Fund** – The fund is maintained to provide for the replacement of furniture, cyclical maintenance and other contingencies for the residential scheme. A transfer of funds was made to the Residential Replacement, Maintenance & General Reserve Fund from Residential Centre Fund of £13,184 (2019 - £12,800) for roof repairs.

**Football Casuals Fund** – The fund has been established for the operation of the YMCA Casuals Team which is football for learning difficulties. A transfer of funds was made of £500 (2019 - £480) to the development fund for hiring of the pavilion.

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2020

#### 20. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

No payments were made to directors or any persons connected to them during this financial period. No material transaction took place between the charity and directors or any person connected with them. No directors or other related parties have any interest in any conduct or transaction entered in to by the charity.

#### 21. PENSION SCHEME

Henley YMCA like many other YMCAs participated in a Multi-employer Pension Plan for its employees. The assets of the YMCA pension plan were held separately from those of Henley YMCA.

Due to government action, the fall in stock markets and revised actuarial calculations by the government actuary, the Pension Plan had a large deficit which had to be made up by the local YMCAs. Having sought professional advice, it was confirmed to be in the best interests of the charity to buy-out its deficit liabilities to the Pension plan. The action would protect Henley YMCA from indeterminable future increase in its liabilities. Having again sought appropriate advice, the Trustees of the Development fund Trust agreed a loan of £40,000 to Henley YMCA to be repaid over 10 years at bank rate plus 1% towards the costs of funding the buy-out. The buy-out was actioned in February 2011 at a cost, including fees, of £57,090.

#### 22. ANALYSIS OF CHANGES IN NET DEBT

|  | Balance at 1<br>April 2020 | Cash-flows    | Balance at 31<br>March 2020 |
|--|----------------------------|---------------|-----------------------------|
|  | £                          | £             | £                           |
| Cash                                       | 278,690                    | 31,575        | 310,265                     |
| Loans falling due within one year          | (10,483)                   | (552)         | (11,035)                    |
| Loans falling due after more than one year | (146,708)                  | 57,474        | (89,234)                    |
|  | (157,191)                  | 56,922        | (100,269)                   |
| <b>Total</b>                               | <b>121,499</b>             | <b>88,497</b> | <b>209,996</b>              |

#### 23. CONTINGENT LIABILITY

During 2019-20 Henley YMCA entered in to lease agreements which are currently being contested through legal representation. The dates for the eventual outcome of the cases are unknown but the maximum liability of Henley YMCA in the worst case scenario would be £125,000 although it is hoped the final amount will be negotiated to a lower amount.