

Charity Registration No. 1089763  
Company Registration No. 04299623 (England and Wales)

## **HENLEY YMCA**

**DIRECTORS REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

# HENLEY YMCA

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 MARCH 2016

<b>President</b>	G.X. Constaninidi
<b>Trustees/Directors</b>	R. Duckett (Chair) N.K. Topsom MBE C.G. Adam D. Chesterton (Resigned October 2015) Dr T.P. Dudeney M. Sayers C. Richards R.L. Perkins (Treasurer) R.Appleyard K. Hinton (Appointed May 2015) J. Brookes (Appointed August 2015) J. Streatfeild (Appointed January 2016)
<b>Chief Executive</b>	A. Healey (to 17 March 2016) M. J. Ray (acting from 18 March 2016)
<b>Charity number</b>	1089763
<b>Company number</b>	4299623
<b>Principal address</b>	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
<b>Registered office</b>	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
<b>Independent Examiner</b>	Edwin Smith Chartered Accountants 32 Queens Road Reading Berkshire RG1 4AU
<b>Bankers</b>	HSBC Bank Plc 6 Market Place Henley on Thames Oxfordshire RG9 2AN  Barclays Bank Plc 1 Churchill Place London E14 5HP  Nationwide Building Society Kings Park Road Moulton Park Northampton NW3 6NW

## **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 AS AT 31 MARCH 2016

### **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 new Articles take account of changes in company and charity law with modernisation of some of the language used.

The Directors of the Company are also Charity Trustees for the purpose of charity law and are known as the Board of Trustees. The Directors are elected annually to serve for a period of one year at the Annual General Meeting 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) who has now replaced the Chief Executive (Angela Healey) who left the organisation in March 2016. Mike Ray was acting CEO in the interim period. 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. Residential Standards and Compliance; 3. Personnel Matters. The Board and sub committees are supported by a Governance Secretary (currently Mike Ray). The board has a wide range of experience and expertise covering finance, accounting, marketing, property management, health care, fundraising and local government. A new trustee (Jane Streatfeild) with a legal background has joined the board this year and a further member with a Registered Housing Provider background is being sought.

Henley YMCA has entered into a Management Agreement with the National Council of YMCAs (known as YMCA England) to look after and run the residential accommodation on the 2 Lawson Road site. The association is responsible for seeing that the accommodation is let and, with the approval of the National Council of YMCA's, for carrying out maintenance and repairs. YMCA England has entered into a long-term lease of eighty years with Henley YMCA, which currently has 64 years remaining.

### **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 and as such, is part of a world-wide Christian movement that welcomes and works with peoples of all faiths and none. Henley YMCA is a totally autonomous organisation.

### **Objects and Activities**

The Directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the guidance issued by the Charity Commission on public benefit. The Directors have completed a Value for Money self-assessment for 2015-16. The document can be viewed on the Henley YMCA website [www.henleymca.org.uk](http://www.henleymca.org.uk). 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) AS AT 31 MARCH 2016

### Achievements and Performance

The following headlines give highlights for 2015-16 across Henley YMCA's mission activities:

#### **Housing**

Henley YMCA has continued to provide access to affordable housing for local young people between the ages 16-27. The accommodation comprises 21 studios and 10 flats. All the units are self-contained and designed to facilitate independent living within a community atmosphere.

In 2015-16, 20 of Henley YMCA's 31 supported accommodation units were occupied by longer term tenants (over 1 year and up to 5 years) and 11 provided homes for new young tenants. All tenants enjoyed the relative stability provided by assured shorthold tenancies.

Henley YMCA again came top of the National YMCA's Key Performance Indicator tables for the 32 registered social housing schemes in its portfolio. Henley YMCA's management of occupancy levels, application processing, rent-debt and maintenance/repairs has been acknowledged as being outstanding. The 2015-16 resident-satisfaction survey completed anonymously by Henley YMCA tenants gave an overall rating of 9.2 out of 10.

Henley YMCA 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 personal care issues. Most of our residents are in employment, education or training. A tenants' council has continued to operate led by elected representatives.

With the support of NOMAD, Lighthouse and Henley Lions food parcels are available to help residents especially when they are moving in. Tenants continue to rely on this service.

#### **Active living activities**

The YMCA Pavilion has continued 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 Pavilion each week. The range included art, yoga, photography, seated exercise, pilates, fitness, Tia Chi, dance, University of the Third Age, and table tennis plus community events.

#### **Football**

Henley YMCA's capacity to provide recreational, health & fitness, personal development, team building and community-building opportunities though football has continued. 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 150 children, youths and adults each week used the football facilities for matches, coaching and training. This included the Henley YMCA Casuals football team for men with a learning disability. The team squad of 12 players were able to compete in the Berkshire, Oxfordshire and Buckinghamshire Inclusive League. Henley YMCA is grateful to Dave Taylor, Mike Ray and Keith Harris, our volunteer coaches, for all the work they have put in. A big thank you also goes to the parents, carers and supporters who have ferried the players to training sessions and matches and braved the elements to cheer the team on to success.

#### **Youth work**

The After School Club (Flying Frogs) started in September 2013 continues to provide a valuable service to the young people of the immediate area. The club is run in partnership with Nomad a local Henley Charity. Since the club's start it has grown from strength to strength. In addition to the Youth Club, Nomad run two after school football sessions utilising the YMCA five a side court.

#### **Fundraising**

Henley YMCA is very grateful to those individuals, organisations and trusts that have supported its work. A special thank you goes to all those who have helped Henley YMCA towards it's target needed to secure the purchase of the buildings currently owned by YMCA England. Additional funds received were sufficient to support the running of the Henley YMCA Casuals football team, and develop the After School Club. The John Hodges Charitable Trust continues to provide generous support to Henley YMCA, once again providing a Christmas Hardship payment to all YMCA residents. The BP Foundation has continued its ongoing support for the YMCA Casuals football team.

# HENLEY YMCA

## DIRECTORS REPORT (CONTINUED) AS AT 31 MARCH 2016

### Future plans

A business plan reviewed by the Directors in February 2015 highlighted the following future plans:

#### **Residential Centre Fund Activities**

1. Henley YMCA will continue to be the managing agent for the residential scheme working to a budget agreed with YMCA England for 2016-17.
2. Henley YMCA plans to obtain Residential Social Landlord Status in its own right and to purchase the 31 residential properties on its land from YMCA England with a target completion date of 31 March 2017 or sooner if possible. The key milestones for achieving this are:
  - In early 2016-17 complete the raising of funds to complete the purchase of the lease from YMCA England.
  - Secure Registered Social Landlord Status from the Homes & Communities Agency (HCA) by Autumn 2016.
3. Henley YMCA has compiled a 30-year asset management/maintenance plan in anticipation of taking on Registered Provider responsibilities from YMCA England by 31 March 2017. The plan includes ongoing day-to-day, routine maintenance and statutory inspections etc. In addition, the plan makes provision, with some fundraising, to update the kitchens and bathrooms in each of the 31 accommodation units within the next five years. Whilst functional and reasonable with occasional repairs and decoration, the existing kitchens and bathrooms are looking increasingly tired and dated.
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. A review of all other relevant providers/partners will be conducted by the end of 2016 with the aim of updating contacts and agreeing, by 31 March 2017, areas where all available services and opportunities can be proactively promoted.

#### **Development Fund Activities**

1. The Pavilion Community Space 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 Development Fund activities of the Charity. The venue will be re-branded as the 'Henley YMCA Active Living Centre' by the Autumn of 2016 and promoted through advertising in Henley and the wider area to maintain and maximise usage. 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. Henley YMCA's football-related activities and facilities will continue to be promoted and maintained to maximise inclusive participation, working within the Henley Football Partnership and with independent football development/tournament providers, assisted by Football Association guidance and grants. A costed asset-management plan has been compiled for the playing area and will be implemented to maintain good quality, fit-for-purpose football facilities commensurate with the level of usage, commencing May 2016.
3. Opportunities will continue be taken to host youth work and community events working with partner organisations. A partnership agreement has been reached (in April 2016) for NOMAD to provide youth work on the YMCA site for 11-12 year olds. In return Henley YMCA has made its all-weather football court available for NOMAD work with young people on the Green Square estate and surrounds. 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 (next event scheduled for 29 July 2016).

# HENLEY YMCA

## DIRECTORS REPORT (CONTINUED) AS AT 31 MARCH 2016

### 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

Note 15 to the Financial Statements shows the assets and liabilities 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.

In addition, as a result of Henley YMCA's plans to purchase 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, are 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 2015-16 of £268,491 as detailed on Statement of Financial Activities (page 12). £236,857 of the surplus is monies raised through fundraising for the purchase of the lease from YMCA England.

### Preparation and Examination of Accounts

Edwin Smith Accountants were reappointed to prepare Henley YMCA's accounts for 2015-16 and to obtain an Independent Examiners Report to conform to Companies House requirements and the Charity Commission SORP requirement.

### 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.

### Statement of Directors Responsibilities

The Charities Act and the Companies Act 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 incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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.



## **HENLEY YMCA**

### **DIRECTORS REPORT (CONTINUED) AS AT 31 MARCH 2016**

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 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 Statement of Recommended Practice – Accounting and Reporting by Charities (FRSSE) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 20 October 2016

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

## HENLEY YMCA

### INDEPENDENT EXAMINER'S REPORT AS AT 31 MARCH 2016

I report on the accounts of the company for the year ended 31 March 2016 which are set out on pages 11 to 23.

#### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

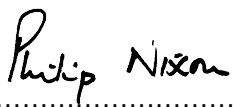
In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRSSE) have not been met, or
- to which, in my opinion, attention should be drawn 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: 4 November 2016

## HENLEY YMCA

### STATEMENT OF FINANCIAL ACTIVITIES AS AT 31 MARCH 2016

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
<b><u>Income from:</u></b>						
Donations etc.	2a	398	414	236,857	237,669	7,534
Investments	2b	772	-	8,011	8,783	8,094
		1,170	414	244,868	246,452	15,628
Charitable activities	2c	1,840	15	211,793	213,648	203,715
Other income	2d	360	-	-	360	1,788
<b>Total Income</b>		<b>3,370</b>	<b>429</b>	<b>456,661</b>	<b>460,460</b>	<b>221,131</b>
<b><u>Expenditure on:</u></b>						
Raising funds		-	-	-	-	-
Charitable activities	3a	1,141	345	188,195	189,681	194,173
Other costs	3b	250	-	2,038	2,288	2,645
<b>Total Expenditure</b>		<b>1,391</b>	<b>345</b>	<b>190,233</b>	<b>191,969</b>	<b>196,818</b>
<b>Net income / (expenditure)</b>		<b>1,979</b>	<b>84</b>	<b>266,428</b>	<b>268,491</b>	<b>24,313</b>
Unrealised gains/(losses) on investments	5	(1,195)	-	(7,656)	(8,851)	18,558
Transfers between funds	14/15	(1,120)	805	315	-	-
<b>Net movement on funds</b>		<b>(336)</b>	<b>889</b>	<b>259,087</b>	<b>259,640</b>	<b>42,871</b>
Fund balances at 1 April 2015		56,427	33,932	684,811	775,170	732,299
<b>Fund balances at 31 March 2016</b>		<b>56,091</b>	<b>34,821</b>	<b>943,898</b>	<b>1,034,810</b>	<b>775,170</b>

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

## HENLEY YMCA

### BALANCE SHEET AS AT 31 MARCH 2016

	Notes	2016		2015	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		426,955		436,755
Investments	5		215,365		219,901
			<u>642,320</u>		<u>656,656</u>
<b>Current assets</b>					
Debtors & prepayments	7	14,961		3,003	
Cash at bank and in hand	6	<u>390,639</u>		<u>129,996</u>	
		405,600		132,999	
<b>Creditors: Amounts falling due within one year</b>	8	<u>(13,110)</u>		<u>(14,485)</u>	
<b>Net current assets</b>			392,490		118,514
<b>Total assets less current liabilities</b>			<u><u>1,034,810</u></u>		<u><u>775,170</u></u>
<b>Funds of the charity</b>					
General funds			56,091		56,427
Designated funds	14		34,821		33,932
Restricted funds	13		943,898		684,811
<b>Total Funds</b>			<u><u>1,034,810</u></u>		<u><u>775,170</u></u>

For the year ending 31 March 2016, 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 for Smaller Entities (effective January 2015).

The accounts were approved by the Board on 20 October 2016

R.L. Perkins

Director

**Company Registration No. 04299623**

# **HENLEY YMCA**

## **NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparation**

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/7/2014, the Financial Reporting Standard for Smaller Entities (FRSSE) and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Fund Accounting**

General funds are unrestricted funds available 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 funds 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 funds are unrestricted funds set aside for specific purposes at the discretion of the Trustees.

#### **Income**

##### **Recognition of income**

All income is recognized and included in the Statement of Financial Activities (SOFA) once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income can be measured reliably.

##### **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.

##### **Grants and donations**

These are included in the SOFA 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.

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2016

### 1. ACCOUNTING POLICIES (CONTINUED)

#### Expenditure

Expenses are recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered. Expenses are allocated to activities in the Statement of Financial Activities where the expenses relate directly to those activities.

Governance costs are the costs incurred in maintaining the company as a separate legal entity. This includes the cost of servicing directors meetings and directors meetings and cost of preparation and examination of statutory accounts. .

#### Pension schemes

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

#### Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments are valued at Directors' best estimate of market value.

#### Tangible Fixed assets

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 years
Office Equipment	10 years
Tiger Turf	15 years

The value of the land on which the Pavilion, Residential Centre and Car Park are sited is not included within the valuations as at 31 March 2008.

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

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.

#### 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.

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2016

### 2. INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
<b>a) Donations etc.</b>					
Gifts, Grants & Donations	398	414	231,362	232,174	7,534
Gift Aid Tax Recoverable	-	-	5,495	5,495	-
	<b>398</b>	<b>414</b>	<b>236,857</b>	<b>237,669</b>	<b>7,534</b>
<b>b) Investment Income</b>					
Dividends Receivable	132	-	-	132	128
Investment Trust & Funds	633	-	7,525	8,158	7,959
Bank Interest	7	-	486	493	7
	<b>772</b>	<b>-</b>	<b>8,011</b>	<b>8,783</b>	<b>8,094</b>
<b>c) Charitable Activities</b>					
<b>Residential Centre:</b>					
Rent of Flats	-	-	168,164	168,164	159,861
Sale of Laundry Tokens	-	-	2,214	2,214	1,906
Sale of Electric Cards	-	-	7,220	7,220	5,137
YMCA - England Repairs Contribution	-	-	-	-	-
Sundry Income	-	-	1,388	1,388	1,125
	<b>-</b>	<b>-</b>	<b>178,986</b>	<b>178,986</b>	<b>168,029</b>
<b>Pavilion:</b>					
Membership & Subscriptions	310	-	-	310	374
YMCA Pavilion Lettings	1,530	-	21,282	22,812	19,815
Pavilion Contributions	-	-	-	-	-
	<b>1,840</b>	<b>-</b>	<b>21,282</b>	<b>23,122</b>	<b>20,189</b>
<b>Playing Area:</b>					
Court Hire	-	-	9,038	9,038	11,973
Field Hire	-	-	1,980	1,980	3,353
	<b>-</b>	<b>-</b>	<b>11,018</b>	<b>11,018</b>	<b>15,326</b>
<b>Youth Department:</b>					
Youth Activities & Events	-	-	35	35	15
	<b>-</b>	<b>-</b>	<b>35</b>	<b>35</b>	<b>15</b>
<b>Football Club:</b>					
Match Fees & Subscriptions	-	-	472	472	111
Football casuals	-	15	-	15	45
	<b>-</b>	<b>15</b>	<b>472</b>	<b>487</b>	<b>156</b>
<b>Total Income from Charitable Activities</b>	<b>1,840</b>	<b>15</b>	<b>211,793</b>	<b>213,648</b>	<b>203,715</b>
<b>d) Other Income</b>					
Sundry Income	-	-	-	360	-
Residents Support Contributions	-	-	-	-	1,788
	<b>-</b>	<b>-</b>	<b>-</b>	<b>360</b>	<b>1,788</b>

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2016

### 3. EXPENDITURE

	<b>Total 2016 £</b>	<b>Total 2015 £</b>
<b>a) Cost of Charitable Activities</b>		
<b>General Costs:</b>		
Sundry Expenses	1,141	74
Katie's Kitchens	177	85
Football casuals fund	345	156
Buyout costs	-	9,000
Governance costs		
	<b>1,663</b>	<b>9,315</b>

General costs includes resources expended in respect of unrestricted funds £1,141 (2015 - £63), designated funds £345 (2015 - £167) and restricted funds £177 (2015 - £9,085)

#### **Youth Department Costs: Restricted Fund**

Youth Activities & Events	678	1,298
	<b>678</b>	<b>1,298</b>

#### **Residential Centre Costs: Restricted Fund**

Salaries & Staff Costs	57,101	55,576
Recruitment Costs	450	-
Travel & Subsistence	2,583	357
Telephone & Postage	1,047	1,413
Printing, Stationery & Advertising	922	719
Sundries	1,237	1,874
Insurance Costs	2,088	2,807
Affiliation Fees & Subscriptions	920	799
Furniture & Furnishing	6,790	9,872
Equipment Costs	6,808	4,426
YMCA England Management Charges	29,320	27,685
Repairs & Maintenance	9,053	8,908
Utilities	13,864	12,093
Water Charges	3,266	4,043
Cleaning Costs	4,277	4,828
Bad Debts	479	1,011
Software Costs	2,319	2,440
Depreciation	1,058	989
Net Deposits paid	244	-
Legal and professional fees	5,188	-
	<b>149,014</b>	<b>139,840</b>



# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2016

### EXPENDITURE (Continued)

	<b>Total 2016 £</b>	<b>Total 2015 £</b>
<b>a) Cost of charitable activities (continued)</b>		
<b>Development fund costs: Restricted Fund</b>		
<b>Pavilion:</b>		
Repairs & Maintenance	1,908	1,597
Insurance	2,249	1,732
Utilities	1,911	2,213
Sundries	276	338
Cleaning Costs	1,749	1,860
Equipment Costs	-	161
Depreciation	5,544	5,544
	<b>13,637</b>	<b>13,445</b>
<b>Playing Area:</b>		
Salaries and staff costs	10,240	13,843
Repairs & Maintenance	7,962	10,064
Sundries	206	103
Depreciation	5,748	5,748
	<b>24,156</b>	<b>29,758</b>
<b>Football Club:</b>		
Football Costs	533	517
	<b>533</b>	<b>517</b>
<b>Total Development fund costs</b>	<b>38,326</b>	<b>43,720</b>
<b>Total Cost of Charitable Activities</b>	<b>189,681</b>	<b>194,173</b>
<b>b) Other Costs</b>		
Bank Charges	64	32
Independent Examiners Fee	2,038	1,956
Legal & Professional Fees	-	274
Sundries	186	383
	<b>2,288</b>	<b>2,645</b>

Governance costs of £2,038 have been allocated against the Residential centre fund being a restricted fund and £250 against unrestricted funds.

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2016

### 4. TANGIBLE FIXED ASSETS

	Restricted Freehold Pavilion	Restricted Playing Area Field & Courts	Restricted Pavilion Equipment	Restricted Laundry Equipment	Restricted Furniture & Fittings	Restricted Office & Computer Equipment	2016 Total
	£	£	£	£	£	£	£
<b>Cost</b>							
At 1 April 2015	300,145	248,363	8,131	2,460	13,504	32,061	<b>604,664</b>
Additions	-	-	-	2,550	-	-	<b>2,550</b>
Disposals	-	-	-	-	-	-	-
<b>At 31 March 2016</b>	<b>300,145</b>	<b>248,363</b>	<b>8,131</b>	<b>5,010</b>	<b>13,504</b>	<b>32,061</b>	<b>607,214</b>
<b>Depreciation</b>							
At 1 April 2015	75,063	50,038	7,352	763	6,148	28,545	<b>167,909</b>
On disposals	-	-	-	-	-	-	-
Charge for the year	5,004	5,748	540	134	720	204	<b>12,350</b>
<b>At 31 March 2016</b>	<b>80,067</b>	<b>55,786</b>	<b>7,892</b>	<b>897</b>	<b>6,868</b>	<b>28,749</b>	<b>180,259</b>
<b>Net book value</b>							
<b>At 31 March 2016</b>	<b>220,078</b>	<b>192,577</b>	<b>239</b>	<b>4,113</b>	<b>6,636</b>	<b>3,312</b>	<b>426,955</b>
<b>At 31 March 2015</b>	<b>225,082</b>	<b>198,325</b>	<b>779</b>	<b>1,697</b>	<b>7,356</b>	<b>3,516</b>	<b>436,755</b>

### 5. INVESTMENTS

	Unrestricted Funds		Restricted Funds		2015 Total
	M&G Charifund	Foreign & Colonial	Fixed Interest Fund	Investment Fund	
	£	£	£	£	£
Market Value at 1 April 2015	16,651	6,095	35,169	161,986	219,901
Additions	-	-	863	3,452	4,315
Disposals	-	-	-	-	-
Unrealised Gains/Losses	(1,085)	(110)	(888)	(6,768)	(8,851)
<b>Market Value at 31 March 2016</b>	<b>15,566</b>	<b>5,985</b>	<b>35,144</b>	<b>158,670</b>	<b>215,365</b>

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2016

#### 6. CASH AT BANK AND IN HAND

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Cash at Bank	390,589	129,946
Petty Cash	50	50
	<u><b>390,639</b></u>	<u><b>129,996</b></u>

#### 7. DEBTORS AND PREPAYMENTS

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Sundry Debtors	3,292	1,102
Prepayments	6,174	1,901
Tax reclaimable	5,495	-
	<u><b>14,961</b></u>	<u><b>3,003</b></u>

#### 8. CREDITORS

##### Amounts falling due within one year

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accruals	6,307	9,543
Company Credit Card	400	388
Sundry Creditors	6,376	4,554
Taxation	27	-
	<u><b>13,110</b></u>	<u><b>14,485</b></u>

#### 9. 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.

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2016

#### 10. TRUSTEES

Expenses of £60 were paid to the Chair of Trustees. (2015 – Nil)

#### 11. EMPLOYEES

	<b>2016</b> £	<b>2015</b> £
Wages and salaries	51,302	59,655
Social security costs	3,226	6,036
Other pension costs	2,686	5,011
	<u><b>57,214</b></u>	<u><b>70,702</b></u>

Employees who were engaged in the following activities:

	<b>2016</b>	<b>2015</b>
Managing & Administrating the Charity	2	2

The Charity operates a PAYE scheme to pay employed members of staff and no employees received emoluments in excess of £60,000 (2015 – None).

#### 12. PENSION COSTS

##### Defined Contribution

	<b>2016</b> £	<b>2015</b> £
Contributions payable for the year	<u><b>2,686</b></u>	<u><b>5,011</b></u>

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2016

#### 13. RESTRICTED FUNDS

	Balance 01-Apr-15 £	Income £	Expenditure £	Gains & Losses £	Transfer £	Balance 31-Mar-16 £
Development Fund	589,219	40,283	(38,326)	(7,656)	3,721	587,241
Residential Centre Fund	60,106	178,986	(151,052)	-	(3,236)	84,804
Residential Centre - Restructuring fund	12,500	236,857	-	-	-	249,357
Katie's Kitchen	659	-	(177)	-	(170)	312
Residential Centre – Maintenance fund	20,000	-	-	-	-	20,000
Resident Discretion Fund	750	-	-	-	-	750
The Garden Project	242	-	-	-	-	242
Signposting Access Point Fund	150	-	-	-	-	150
The Youth Work Fund	1,185	535	(678)	-	-	1,042
	<b>684,811</b>	<b>456,661</b>	<b>(190,233)</b>	<b>(7,656)</b>	<b>315</b>	<b>943,898</b>

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

**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 £3,236 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 2016 an outstanding liability of £21,745 is still owed to the Development Fund.

**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:

**Restructuring Fund** – This fund has been established to provide funds for any activities related to the restructuring of YMCA Henley following YMCA England's decision to move out of the provision of housing directly.

**Maintenance Fund** – This fund has been established to provide funds for anticipated maintenance and replacement costs for Residential Centre following changes with the agreement with YMCA England (see note 16).

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2016

#### RESTRICTED FUNDS (Continued)

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

**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. A transfer of funds was made to the development fund of £177 for hiring of the pavilion.

#### 14. DESIGNATED FUNDS

	Balance 01-Apr-15	Income	Expenditure	Transfer	Balance 31-Mar-16
	£	£	£	£	£
Financial Assistance Fund	1,683	50	-	-	1,733
Oxford YMCA Fund	11,379	50	-	1,120	12,549
Residential Replacement, Maintenance & General Contingency Reserve Fund+	19,584	-	-	-	19,584
Football Casuals Fund	1,286	329	(345)	(315)	955
	<b>33,932</b>	<b>429</b>	<b>(345)</b>	<b>805</b>	<b>34,821</b>

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

**Oxford YMCA Fund** – Henley YMCA has agreed with YMCA England to designate some of the funds from YMCA Oxford (which is currently closed) to carry out a feasibility study on the possibility of opening a new YMCA in Oxford.

During the financial year an amount of £1,120 has been repaid including interest (transfer from General Reserves) to the Oxford YMCA fund in relation to the Pension Buy-Out Scheme and as at 31 March 2016 an outstanding liability of £ 7,524 is still owed to the Oxford YMCA fund.

**Residential Centre Reserve Fund** – The fund is maintained to provide for the replacement of furniture, cyclical maintenance and other contingencies for the residential scheme.

**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 to the development fund of £315 for hiring of the pavilion.

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2016

#### 15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2016 £	2015 £
Fixed Assets and Investments	21,551	-	620,769	<b>642,320</b>	<b>656,656</b>
Current Assets	34,540	34,821	336,239	<b>405,600</b>	<b>132,999</b>
Liabilities (due in more than one year)	-	-	(13,110)	<b>(13,110)</b>	<b>(14,485)</b>
	<b>56,091</b>	<b>34,821</b>	<b>943,898</b>	<b>1,034,810</b>	<b>775,170</b>

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

Henley YMCA has entered in to a management agreement with the National Council of YMCAs (known as YMCA England). YMCA England are responsible for maintaining the fabric of the residential accommodation but they have advised that pending completion of the sale of the lease they will expect to carry out works related to health and safety only.

YMCA England entered in to a long term lease for the residential site with Henley Limited YMCA for 80 years from January 1999.

No payments were made to directors or any persons connected to them during this financial period except reimbursed expenses paid to trustee/director detailed in note 10. 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.

#### 17. 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 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.