

Charity Registration No. 1074571

Company Registration No. 03685477 (England and Wales)

**FYLDE COAST YMCA**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**FYLDE COAST YMCA****LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	C Christou - Chairman A Keenan - Treasurer R Blanchard B Nicholson I Paterson R N Nulty A P Haworth A Kirkham R Dawson
<b>Charity number</b>	1074571
<b>Company number</b>	03685477
<b>Company Secretary</b>	J Cronin
<b>Principal address</b>	St. Albans Road St. Annes Lancashire FY8 1XD
<b>Registered office</b>	Unit 2, Olympic Court Boardmans Way Whitehills Business Park Blackpool, Lancashire FY4 5GU
<b>Auditors</b>	Champion Accountants LLP Unit 2, Olympic Court Boardmans Way Whitehills Business Park Blackpool, Lancashire FY4 5GU
<b>Bankers</b>	The Royal Bank of Scotland 26 St Annes Road West St Annes Lancashire FY8 1RN

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# FYLDE COAST YMCA

## TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

**YEAR ENDED MARCH 2020**

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The Trustees present their report and consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2020, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

### Directors and Trustees

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law. The Trustees who served during the year were:

Mr. C Christou	- Chairman
Mr. A Keenan	- Treasurer
Mr. A Haworth	
Mr. B Nicholson	
Mrs. R Blanchard	
Mr. R Nulty	
Mr. I Paterson	
Mr. A Kirkham	
Mr. R Dawson	

Chief Executive - Mr. J Cronin

Company Secretary – Mr. J Cronin

### Structure, Governance and Management

Governing Document:	Fylde Coast YMCA is a company limited by guarantee and was formed on 17 <sup>th</sup> December 1998. The Company is governed by its Memorandum and Articles of Association as approved by the Board of Directors in December 1998.
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### Appointment of Trustees

As set out in the Articles of Association, three trustees are elected annually by the members of the charitable company attending the Annual General Meeting and serve for a period of three years.

### Trustee Induction and Training

All new trustees under-go an induction programme. They are provided with a welcome pack, outlining the history, ethos and structure of the YMCA. In addition the pack provides information on a trustee's responsibilities and relevant documentation to the operation of the association.

# FYLDE COAST YMCA

## TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED MARCH 2020

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### Organisation

The board has 9 members. They meet 6 times a year and there are 9 sub committees covering the association's areas of work and a staffing committee.

### Related Parties

None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee and an employee of the charity must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

Statutory Agencies:	The YMCA has further developed its co-operation and partnership with statutory agencies in the delivery of services. Over the past year we have worked with Wyre Council, Fylde Council, South Lakeland District Council, Lancaster City Council, Lancashire County Council, Lancaster University, Cumbria County Council, Change for Life, Blackpool NHS CCG, The ASA, Lancashire FA, Sport England, Inspira, The Cabinet Office, Regenda Housing Association, Lake District National Park Authority, The Big Lottery, Children in Need, The Football Foundation, The Lofthouse Family, YMCA England, AXA, Blackpool Teaching Hospital, Francis C Scott Foundation, Fylde & Wyre CCG, Go Lakes Travel, LSA Technology & Performing Arts College, Places for People, The Football League Trust and Aegon.
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Representation on committees:	The staff of the Association are members of a variety of network groups and committees. In Fylde and Wyre the YMCA is part of the Local Strategic Partnership structure and the newly created Children's Trust.
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Trading Company:	Fylde Coast YMCA has a trading company called "Fylde Coast YMCA Trading Limited". The prime purpose of the company is to undertake the trading activities of the Association.
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The Association works closely with one other charity, Lytham St. Annes and Fylde YMCA, which owns the sites at St. Annes, Lytham, Kirkham, Lakeside, Lancaster and the William Pickles playing field. In addition the charity owns numerous properties in Fylde and Wyre Boroughs. Fylde Coast YMCA manages these sites and properties on behalf of the charity.

### Pay policy for senior staff

The Directors consider the Board of Directors, who are the Trustees, and the senior management team to be the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts. The pay of the senior staff is reviewed annually.

### Employees

Employees are involved in matters concerning them in a variety of ways, ranging from localised team meetings through to company-wide working groups, reviewing policies such as corporate uniform and the introduction to new HR software. We host an annual staff conference and on a bi-monthly basis produce a Care Brief making staff aware of all

# FYLDE COAST YMCA

## TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2020

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relevant corporate news, as well as an internal staff newsletter promoting the achievements of our staff/teams across the organisation.

### Disabled employees

Fylde Coast YMCA is committed to achieving a working environment which provides equality or opportunity and freedom from unlawful discrimination on the grounds of race, sex, pregnancy and maternity, marital or civil partnership status, gender reassignment, disability, religion or beliefs, age or sexual orientation.

An Equality & Diversity policy has been actively adopted that aims to remove unfair and discriminatory practices within the organisation and to encourage full contribution from its diverse community. Fylde Coast YMCA is committed to actively opposing all forms of discrimination.

The YMCA also aims to provide a service that does not discriminate against its stakeholders in the means by which they can access services and goods supplied by the organisation and that all employees and clients are entitled to be treated with respect and dignity.

The policy commits the YMCA to make reasonable adjustments to facilitate the employment of a disabled person including:

- Making adjustments to premises (where reasonably practical);
- Re-allocating some or all of the disabled employee's duties;
- Transferring a disabled employee to a role better suited to their disability;
- Giving a disabled employee time off work for medical treatment or rehabilitation;
- Relocating a disabled employee to a more suitable office;
- Providing training or mentoring for a disabled employee;
- Supplying of modifying equipment, instruction and training manuals for disabled employees; or
- Any other adjustments that Fylde Coast YMCA considers reasonable and necessary to provide such adjustments within the financial means of the organisation.

### Risk Management

A review has been undertaken into the major risks faced by the Association. The conclusion of the assessment is that at present there are no major risks requiring direct action. Therefore the next 12 months will see all risks classed as "immediate" being addressed within the time-scale allocated. The Trustees establish policies, systems and procedures to mitigate any risks identified in the annual review.

The major risk for both the charity and its subsidiary is financial sustainability. A key element in the management of financial risk is the preparation of monthly management accounts and budgets which enable a regular review of liquid funds. Active management of the various income sources ensure that sufficient working capital is available to the charity and its subsidiary company.

One risk that will need to be addressed is the challenge relating to the pending pandemic and the impact this will have on YMCA services and income levels. A strategy has been developed to mitigate the impact of possible outcomes of Covid19.

# FYLDE COAST YMCA

## TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2020

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Non-financial risks include health and safety, employment legislation and food hygiene. These risks are managed by ensuring accreditation is up to date, having policies and procedures in place and training staff appropriately on these areas.

### Objectives and Activities

#### Objectives

The objectives of the Association arise from the acceptance of the "Basis of Union" adapted by the British Young Men's Christian Association in 1973, that is to say:

"The Y.M.C.A. seeks to unite those unto, 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 the efforts for the extension of his Kingdom."

Any differences of opinion on other subjects, however important in themselves, shall not interfere with the harmonious relation of the Associations of the Y.M.C.A. Movement of England, Ireland and Wales.

Accordingly the objectives of the Association are:

- i) 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.
- ii) To lead young people to Lord Jesus Christ and to the fullness of life in Him.
- iii) 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 condition of life.
- iv) To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
- v) To relieve in the relief of persons of all ages who are in condition of need, hardship or distress by reasons of their social, physical or economic circumstances.
- vi) To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

#### Activity

In shaping the objectives of the Association and planning its activities, the trustees have considered the Charity Commission's guidance on public benefit, and ensure that the activities undertaken are for the public benefit. To achieve the objectives of the Association, the Association will work within the following framework.

#### Vision Statement

# FYLDE COAST YMCA

## TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

**YEAR ENDED MARCH 2020**

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Fylde Coast YMCA strives to transform people's lives by providing an inspirational journey which supports & develops individuals, with a focus on young people. We believe that by fulfilling this vision we can change & enhance lives.

Within the ethos of the YMCA, we:

- Provide an inspirational journey which is based on the need of the individual, throughout their lifetime;
- Offer opportunities for personal & social development that allow everybody to make the most of their abilities & lead a fulfilled life;
- Create sustainable communities through working with individuals, in particular young people & their families to achieve their personal goals & aspirations;
- Help young people on a journey of learning & development, empowering them to make a difference;
- Become recognised as a leading provider in the North West of activities which transform lives.

### Mission Statement

Fylde Coast YMCA is part of a worldwide Christian Movement whose central aim is to enable young people & other members of the community to achieve their full physical, social, cultural & spiritual potential.

At its heart are Christians who are committed to meeting the needs of all sections of the local community regardless of sex, race, ability, age or faith.

### Ethos and Core Values

- **WE SEEK OUT** - We actively look for opportunities to make a transformative impact on young lives in the communities where we work, and believe that every person is of equal value.
- **WE WELCOME** – We offer people the space they need to feel secure, respected, heard and valued; and we always protect, trust, hope and persevere.
- **WE INSPIRE** – We strive to inspire each person we meet to nurture their body, mind and spirit and to realise their full potential in all they do.
- **WE PROMOTE** – We actively seek to grow and develop the influence of the YMCA so we can increase the impact of our work and serve our communities more effectively.
- **WE SERVE OTHERS** - We are committed to the wellbeing of the communities we serve and believe in the positive benefit of participation, locally and in the wider world.

### Key Strategies



# FYLDE COAST YMCA

## TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2020

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A proactive & preventative strategic approach will be achieved by focusing & developing the following areas:

- Housing
- Physical Activity
- Outdoor Education
- Young People

The following is a summary of the strategic approach to each of these activity areas.

**Housing:** YMCA Housing programmes are designed to help people to secure and maintain a safe place to stay by supporting them to overcome periods of personal crisis and helping them to move into employment, education and training.

In recognising the importance of a secure home, Fylde Coast YMCA aims to:

- increase access to affordable & appropriate accommodation;
- develop sustainable financial models to assist those in need;
- focus on those in housing need, with young people & families being a priority;
- develop innovative programmes & services that contribute to personal development & homelessness prevention;
- work with others in the reduction of homelessness & in meeting identified needs ;and
- Achieve high quality standards.

Physical Activity Strategy:	YMCA Physical Activity programmes are designed to help people to be physically active, support people who have or at risk of developing long term physical and mental health conditions, as well as encouraging young people to get involved in sport.
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The key strands of our Sport, Health & Leisure activities aim to:

- Focus our physical services upon young people, ensuring early intervention that will encourage behaviour change in individuals, transforming the health of communities.
- Ensure that barriers to participation are removed and that physical activity opportunities are available to all regardless of cost, time, lack of awareness, negative perception or self image.
- Ensure that our partners within Local Authorities, NHS CCGs, Housing Associations and Children's Trusts view Fylde Coast YMCA as their preferred provider of physical activity intervention.
- Continue to raise awareness of our Y: Active physical activity brand at a local, regional and national level.
- Adopt a holistic approach to physical activity which encourages behaviour change through raised awareness of physical activity, nutritional advice and lifestyle factors.

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## TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2020

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Outdoor Education Strategy:	YMCA Outdoor Education programmes are designed to inspire young people to aim high and set goals for the future, increase confidence, personal resilience and respect of others and improve learning, skills, education and employability.
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Our outdoor education facilities and programmes aim to:

- Encourage, develop and inspire young people through a holistic approach of experiential learning in the outdoors.
- Provide a range of accredited professional development courses.
- To develop a sustainable business model based on sound strategic and operational good practice.
- To enhance our national reputation for best practice in delivering excellent client services, safe systems and excellent quality assurance.
- Proactively contribute to the immediate environment in a positive way through the reduction of our carbon footprint, minimising waste and best use of recycling materials.

Young People Strategy:	YMCA Young People programmes are designed to provide positive experiences and support for the most vulnerable young people in our communities helping them to stay safe and inspiring them to aim high for the future.
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Our young people facilities and programmes aim to:

- To work in partnership with other young people's services, enabling young people to progress through a cooperative network of services.
- To support young people on their transition to adulthood, assisting them to make positive lifestyle choices along the way.
- To help young people to develop and contribute positively to their communities through providing positive activities for them to partake in and thrive.
- To provide a range of services that offer young people hope and vision for their future inspiring them to reach their potential regardless of their background or circumstance.

### Centres of operation

# FYLDE COAST YMCA

## TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

**YEAR ENDED MARCH 2020**

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Fylde Coast YMCA operates the following facilities:

### Leisure and Community Centres:

- St. Annes YMCA: a large community activity centre providing a range of community programmes and fitness facilities.
- Lytham YMCA: an indoor and outdoor sports facility set within 12.2 acres of land, providing a range of fitness facilities
- William Pickles Playing Fields: a 7.5 acre site containing football pitches and a pavilion. The prime purpose of the site is to provide young people with the opportunity to play and develop through football within a quality facility.
- Kirkham Rural Splash YMCA: A small community pool with fitness facilities
- St. Annes YMCA Pool & Gym: A wet side and dryside centre situated on the sea front in St Annes - managed on behalf of Fylde Council.
- Thornton YMCA Sports Centre: Large dryside sports centre including fitness facilities, bowling alley, skate park and squash courts - managed on behalf of Wyre Council.
- Fleetwood YMCA Sports Centre: A wet and dryside Centre situated on the sea front in Fleetwood - managed on behalf of Wyre Council.
- Poulton YMCA Fitness Centre: A wet and dryside facility with swimming pool, fitness facilities and a spa - managed on behalf of Wyre Council.
- Garstang YMCA Sports Centre and Swimming Pool: Provides a range of activities for the rural community Wyre - managed on behalf of Wyre Council.
- School Facilities: School community sports facilities open to the local community at Lytham St Annes High School are managed by Fylde Coast YMCA.

### Housing & Community Centres:

- Lofthouse Building: Based in central Fleetwood the centre provides a range of community space and facilities and is home to Tommy's youth club.
- The Holy Trinity Church is the base for the youth focused community provision in Carlisle.

## FYLDE COAST YMCA

### TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED MARCH 2020

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- Lancaster YMCA: A 'places for change' local community facility in the 'Heart of the City' providing activities, programmes and education for young people.

#### Outdoor Education Centres:

- Lakeside Outdoor Education Centre: The Largest outdoor education centre in Europe, situated on the shores of Lake Windermere in the heart of the English Lake District.

#### Privately Managed Properties for Targeted Groups:

- 70 Units in Fylde Borough

#### Supported Housing Schemes:

- Fielden House: A 19 bed Foyer scheme within central Fleetwood
- Harbour House: A 12 bed foyer scheme situated in Lytham
- 113 London St: 5 bed move-on accommodation in Fleetwood

#### Wyre Council facilities:

- As detailed above, being facilities at Fleetwood, Thornton, Poulton and Garstang.

## STRATEGIC REPORT

### Achievement, Performance and Plans

YMCA Fylde Coast started out from humble beginnings in 1922, delivering youth work in a small wooden hut in St Anne's. Today we have 18 sites, work across 9 communities and our 4 programme areas include Housing, Young People, Physical Activity and Outdoor Education.

The YMCA is accountable to the communities we serve and responsible for the continued growth of our offer to them. We continue to deliver our services through a mixed funding model including sales of Leisure Centre memberships, charged activities, YMCA room/building lettings, capital grants, revenue grants and charitable donations. Looking to the future we are recognising the need to be less reliant on grant funding for our housing and youth work projects and therefore continue to explore more sustainable options.

#### In 2019/20, we ....

- ✓ Worked with 12,534 leisure centre members
- ✓ More than 7,000 children, young people and adults attended our residential and day camp programmes at YMCA National Centre, Lakeside.
- ✓ We were fortunate to benefit from the time, energy and talent of over 50 volunteers and in return ensured they had access to support, training and personal development opportunities
- ✓ Supported over 60 young people to move on and secure settled accommodation

#### Housing:

## FYLDE COAST YMCA

### TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED MARCH 2020

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Our Housing programme changes lives by:

- Providing a safe place to live
- Enhancing health and well-being
- Enabling independence

We supported 69 vulnerable young people by providing a safe place to live in the face of family breakdown, homelessness, referrals from mental health units and prisons.

Our housing work provides holistic support to young people accessing our service; this led to 61 young people securing settled accommodation. We believe that giving young people the right skills for life, helping them manage their mental and physical health will reduce their chances of re-presenting as homeless in the future.

The YMCA Face to Face, through the Fylde Counselling service, provided 809 hours of counselling support for 62 clients.

#### Physical Activity

Our Physical Activity Programme changes lives by:

- Supporting individuals to be physically active
- Supporting people with health conditions to be physically active
- Encouraging active communities

This year the programme focused on improving the health and wellbeing of the communities we worked in. Our 13,697 leisure centre members had access to over 400 classes per week, 5 swimming pools, 8 gyms and community sports sessions during the year. This was possible by working in partnership with Lancashire County Council, Fylde Council, Wyre Council and Sport England. We had over 500,000 attendances to our adult activity classes.

The Your Move programme supported 920 people to lead more active lifestyles, the specialist fitness programmes gave individuals with health conditions the opportunity to get active in a safe environment with specially trained instructors. The programme ended in January 2020.

#### Young People

Our Young People Programme Changes lives by:

- Reaching vulnerable young people
- Engaging young people in physical activity
- Enhancing emotional health and wellbeing

# FYLDE COAST YMCA

## TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

### YEAR ENDED MARCH 2020

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Y:Youth a community outreach project we operate in the most deprived areas of Lancaster worked with hard to reach and disengaged young people.

The Y: Body, Mind and Spirit programme worked with young people in Schools and at YMCA Lancaster. Strong partnerships meant that young people with low self-esteem, poor body image, depression, anxiety, aggressive and disruptive behaviour were referred by schools and partner agencies to take part in; emotional health awareness, diet and nutrition workshops, food and mood workshops and a fitness programme. This led to:

- 80% having a greater understanding of mental and emotional issues
- 98% improving their physical fitness
- 88% improving their ability to cope with mental and emotional health challenges

Our young people programme was commissioned by Lancashire County Council to deliver an Emotional health and wellbeing early support service across Fylde, Wyre and Lancaster. The service provided preventative and early intervention support to children and young people with low level emotional health and wellbeing needs to enable them to manage challenges safely. Our youth workers worked with partners, schools and parents to support young people.

#### Outdoor Education

- We served over 7,000 children, young people and adults

YMCA National Centre, Lakeside used experiential learning to teach children and young people from schools and youth groups' skills that are difficult to learn in mainstream education. Lakeside used an immersive approach to learning, with young people taking on new responsibilities, facing their fears, becoming more confident, taking risks in a controlled environment and reflecting on all that they have learnt during their time at Lakeside.

The construction of the new YMCA Stoller Campus was completed in July 2019. When fully operational during the year we aim to enable 10,000 young people a year to enjoy the Lakeside experience.

#### Financial Review

The results for the year show a surplus of £639,779 (2019: surplus £317,552), being a deficit of £300,706 on unrestricted funds and a surplus on restricted funds of £940,485 relating to grants unspent at the Balance Sheet date. The overall surplus has been added to the fund balances brought forward and total funds of £4,370,020 (2019: £3,730,241) will be carried forward to next year. The total restricted funds amount to £2,405,047 (2019: £1,723,466) and unrestricted funds amount to £1,706,069 (2019: £2,006,775). Unrestricted funds include designated funds of £341,915 (2019: £258,406).

During the final weeks of the accounting period the first national lockdown commenced as a result of the Covid19 pandemic and this has significantly impacted on the financial resources of the charity over subsequent months. Many of the charity's sites have been fully closed for extended periods of time and others only open on a reduced capacity basis.

The trustees have undertaken a detailed financial review of all the charity's and subsidiary company operations in order to ensure that they can continue to operate as a going concern during this period and the future. They have

# FYLDE COAST YMCA

## TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

**YEAR ENDED MARCH 2020**

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prepared detailed profit and cash flow forecasts for the period to 31 March 2022 and have updated these at regular intervals as actual results were known and lock down restrictions were changed. Budgets have been flexed to accommodate various scenarios relating to expected recovery of income levels under different circumstances depending on local restrictions and customers appetite to return to using their core income producing services.

They have made use of all available Government funding, including the Coronavirus Job Retention Scheme and business rate grants. In addition they have sought grant income from other providers where available and been supported by Wyre Borough Council and Fylde Borough Council in relation to additional funding for sites that are managed on their behalf. A CILBS loan amounting to £800,000 was taken out during the year to 31 March 2021 and all forecasts have been prepared with the intention of repaying this in full as soon as possible.

All options have been fully considered, including permanent or partial closure of their various sites, redundancies, loan repayment holidays and asset sales. The latter is an option of last resort but would be viable without impacting on core activities.

Detailed plans have been drawn up to identify optimum points at which to re-open each individual site and activity dependent upon restrictions in place at any given time. This has resulted in the identification of trigger points where the sites would need to be closed or redundancies be made if they proved to be financially unsustainable, and the trustees will action this on a timely basis if and when necessary to do so.

A significant proportion of staff have been made redundant since the year end, resulting in 235 full time equivalent job losses, and a saving of over £1.5 million in payroll costs going forward. All unnecessary contracts and overhead costs have been cancelled or reduced as far as possible. A capital repayment holiday has been agreed in respect of the bank loan to March 2022, to allow maximum available funds to be prioritised towards re-opening centres.

Whilst there is still a level of uncertainty about how quickly people will return to using the leisure facilities operated by the charity when they re-open, the trustees have been prudent and realistic in their estimations. After consideration of all factors, and the detailed groundwork that has been done so far in providing key financial information, the trustees have a reasonable expectation that the charity can continue as a going concern for the foreseeable future.

### **Investment Policy**

The policy states that all reserves up to the level indicated in the reserve policy are to be held in accounts that provide immediate access, but achieve the highest investment levels. Any reserves above this level are to be invested on the advice of professional advisors.

The Association will use a variety of sources for advice, with the principal advisor being the Charities Aid Foundation. The Memorandum of the Association states that the company has the authority:

- (a) "To invest the monies of the Association, security or property as may be thought fit"
- (b) "To delegate to any person, company or other organisation any of the Association's powers of investment, administration or management of all or part of the money and investments of the Association."

### **Reserve Policy**

The reserve policy of the Association is that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to three month's salary costs.

# FYLDE COAST YMCA

## TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2020

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### Plans for the future

Fylde Coast YMCA aims to:

- Ensure that the YMCA mission remains at the centre of all YMCA work, whilst maintaining our relevance to the communities we serve.
- Make sure the work of the YMCA remains accountable to local communities whilst ensuring that we adapt to a dynamic, ever changing environment.
- Continually review the core service areas of Housing, Physical Activity, Outdoor Education and Young People to ensure that they reflect the needs of the individuals and communities we seek to serve.
- Seek opportunities to grow and develop the work of the YMCA Movement. To organise and invest in YMCA structures, resources and programmes to allow this growth to occur.
- To develop and implement a strategy that will ensure the YMCA remains viable during the ongoing pandemic.

### Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Fylde Coast YMCA for the purposes of company law) are responsible for preparing a trustee's report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of corporate and financial information included on the charitable company's website.



**FYLDE COAST YMCA****TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)****YEAR ENDED MARCH 2020**

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**Statement of disclosure to auditors**

In so far as the trustees are aware there is no relevant audit information of which the company's and group's auditors are unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees and directors, in order to make themselves aware of all relevant audit information and to establish that the company and group auditors are aware of that information.

On behalf of the board of Trustees



**C Christou**  
**Chairman**

**Dated: 11 October 2021**

# FYLDE COAST YMCA

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FYLDE COAST YMCA

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### Opinion

We have audited the financial statements of Fylde Coast YMCA (the 'parent charity') and its subsidiary (the group') for the year ended 31 March 2020, which comprise the consolidated and parent charity statement of financial activities, the consolidated and parent charity summary income and expenditure account, the consolidated and parent charity balance sheet, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

### Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## FYLDE COAST YMCA

### INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS AND TRUSTEES OF FYLDE COAST YMCA

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#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report and strategic report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or strategic report included in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the group and parent charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**FYLDE COAST YMCA****INDEPENDENT AUDITORS' REPORT (CONTINUED)  
TO THE MEMBERS AND TRUSTEES OF FYLDE COAST YMCA**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

O LThorn

**Deborah Thorn FCA (Senior Statutory Auditor)**  
**for and on behalf of Champion Accountants LLP**  
Chartered Accountants and Statutory Auditor

Date: 11 October 2021

Unit 2 Olympic Court  
Boardmans Way  
Whitehills Business Park  
Blackpool, Lancashire  
FY4 5GU

## FYLDE COAST YMCA

## STATEMENT OF FINANCIAL ACTIVITIES

## FOR THE YEAR ENDED 31 MARCH 2020

Current financial year		Unrestricted Funds £	Restricted Income Funds £	Total 2020 £	Total 2019 £
	Notes				
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
Voluntary income:					
Donations and legacies	3	34,996	1,095,682	1,130,678	649,067
Activities for generating funds:					
Canteen sales		131,216	-	131,216	162,995
Investment income	4	14,178	-	14,178	3,319
		<u>180,390</u>	<u>1,095,682</u>	<u>1,276,072</u>	<u>815,381</u>
<b>Incoming resources from charitable activities:</b>					
Activity centres	5	6,849,972	324,894	7,174,866	6,731,309
Community facilities	5	291,917	641,097	933,014	1,109,198
Social housing	5	777,447	12,876	790,323	893,056
<b>Total incoming resources</b>		<u>8,099,726</u>	<u>2,074,549</u>	<u>10,174,275</u>	<u>9,548,944</u>
<b>Resources expended</b>					
<b>Costs of generating funds:</b>					
Canteen cost of sales		20,321	-	20,321	63,684
Equipment for resale		53,677	-	53,677	25,424
Sub total cost of generating funds		<u>73,998</u>	<u>-</u>	<u>73,998</u>	<u>89,108</u>
<b>Charitable activities</b>	6	8,306,285	1,134,064	9,440,349	9,140,372
<b>Governance costs</b>	6	11,950	-	11,950	11,550
	6	<u>8,318,235</u>	<u>1,134,064</u>	<u>9,452,299</u>	<u>9,151,922</u>
<b>Total resources expended</b>		<u>8,392,233</u>	<u>1,134,064</u>	<u>9,526,297</u>	<u>9,241,030</u>
<b>Net incoming/(outgoing) resources for the year before transfers</b>		<u>(292,507)</u>	<u>940,485</u>	<u>647,978</u>	<u>307,914</u>
Transfers between funds		-	-	-	-
		<u>(292,507)</u>	<u>940,485</u>	<u>647,978</u>	<u>307,914</u>
<b>Other recognised gains and losses</b>					
Pension deficit loss/gain re changes in assumptions		(8,306)	-	(8,306)	8,544
Gains on investments		107	-	107	1,094
<b>Net income/(expenditure) for the year/Net movement in funds</b>		<u>(300,706)</u>	<u>940,485</u>	<u>639,779</u>	<u>317,552</u>
Fund balances at 1 April 2019		2,006,775	1,723,466	3,730,241	3,412,689
<b>Fund balances at 31 March 2020</b>	16	<u>1,706,069</u>	<u>2,663,951</u>	<u>4,370,020</u>	<u>3,730,241</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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

## FYLDE COAST YMCA

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

<b>Prior financial year</b>				
	Notes	Unrestricted Funds £	Restricted Income Funds £	Total 2019 £
<b>Incoming resources</b>				
<b>Incoming resources from generated funds:</b>				
Voluntary income:				
Donations and legacies	3	63,601	585,466	649,067
Transfer of Blackburn YMCA		-	-	-
Activities for generating funds:				
Canteen sales		162,995	-	162,995
Investment income	4	3,319	-	3,319
		<u>229,915</u>	<u>585,466</u>	<u>815,381</u>
<b>Incoming resources from charitable activities:</b>				
Activity centres	5	6,239,178	492,131	6,731,309
Community facilities	5	285,739	823,459	1,109,198
Social housing	5	893,056	-	893,056
<b>Total incoming resources</b>		<u>7,647,888</u>	<u>1,901,056</u>	<u>9,548,944</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
Canteen cost of sales		63,684	-	63,684
Equipment for resale		25,424	-	25,424
Sub total cost of generating funds		<u>89,108</u>	<u>-</u>	<u>89,108</u>
<b>Charitable activities</b>	6	<u>7,814,472</u>	<u>1,325,900</u>	<u>9,140,372</u>
<b>Governance costs</b>	6	<u>11,550</u>	<u>-</u>	<u>11,550</u>
	6	<u>7,826,022</u>	<u>1,325,900</u>	<u>9,151,922</u>
<b>Total resources expended</b>		<u>7,915,130</u>	<u>1,325,900</u>	<u>9,241,030</u>
<b>Net incoming/(outgoing) resources for the year before transfers</b>		<u>(267,242)</u>	<u>575,156</u>	<u>307,914</u>
Transfers between funds		-	-	-
		<u>(267,242)</u>	<u>575,156</u>	<u>307,914</u>
<b>Other recognised gains and losses</b>				
Pension deficit gain re changes in assumptions		8,544	-	8,544
Gains on investments		1,094	-	1,094
<b>Net income/(expenditure) for the year/Net movement in funds</b>		<u>(257,604)</u>	<u>575,156</u>	<u>317,552</u>
Fund balances at 1 April 2018		2,264,379	1,148,310	3,412,689
<b>Fund balances at 31 March 2019</b>	16	<u>2,006,775</u>	<u>1,723,466</u>	<u>3,730,241</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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

## FYLDE COAST YMCA

## GROUP STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2020

Current financial year		Unrestricted Funds £	Restricted Income Funds £	Total 2020 £	Total 2019 £
	Notes				
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
Voluntary income:					
Donations and legacies	3	44,958	1,095,682	1,140,640	643,605
Activities for generating funds:					
Canteen sales		131,216	-	131,216	162,995
Trading income:					
Lakeside Commercial Income		273,897	-	273,897	227,761
Spa Income		189,688	-	189,688	263,465
Ansdell arena		56,931	-	56,931	65,686
Rent receivable		2,856	-	2,856	2,856
Investment income	4	14,613	-	14,613	3,739
		<u>714,159</u>	<u>1,095,682</u>	<u>1,809,841</u>	<u>1,370,107</u>
<b>Incoming resources from charitable activities:</b>					
Activity centres	5	6,849,972	324,894	7,174,866	6,731,309
Community facilities	5	291,917	641,097	933,014	1,109,198
Social housing	5	777,447	12,876	790,323	893,056
<b>Total incoming resources</b>		<u>8,633,495</u>	<u>2,074,549</u>	<u>10,708,044</u>	<u>10,103,670</u>
<b>Resources expended</b>					
<b>Costs of generating funds:</b>					
Cost of sales		175,528	-	175,528	181,917
Trading costs		429,639	-	429,639	459,717
		<u>605,167</u>	<u>-</u>	<u>605,167</u>	<u>641,634</u>
<b>Sub total cost of generating funds</b>		<u>605,167</u>	<u>-</u>	<u>605,167</u>	<u>641,634</u>
<b>Charitable activities</b>	6	8,306,285	1,134,064	9,440,349	9,140,372
<b>Governance costs</b>	6	14,550	-	14,550	13,750
	6	<u>8,320,835</u>	<u>1,134,064</u>	<u>9,454,899</u>	<u>9,154,122</u>
<b>Total resources expended</b>		<u>8,926,002</u>	<u>1,134,064</u>	<u>10,060,066</u>	<u>9,795,756</u>
<b>Net incoming/(outgoing) resources for the year before transfers and taxation</b>		<u>(292,507)</u>	<u>940,485</u>	<u>647,978</u>	<u>307,914</u>
Transfers between funds		-	-	-	-
Taxation		-	-	-	-
		<u>(292,507)</u>	<u>940,485</u>	<u>647,978</u>	<u>307,914</u>
<b>Other recognised gains and losses</b>					
Pension (deficit) /gain re change in assumptions		(8,306)	-	(8,306)	8,544
Gains on investments		107	-	107	1,094
<b>Net income/(expenditure) for the year/Net movement in funds</b>		<u>(300,706)</u>	<u>940,485</u>	<u>639,779</u>	<u>317,552</u>
Fund balances at 1 April 2019		2,006,775	1,723,466	3,730,241	3,412,689
<b>Fund balances at 31 March 2020</b>	16	<u>1,706,069</u>	<u>2,663,951</u>	<u>4,370,020</u>	<u>3,730,241</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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

## FYLDE COAST YMCA

## GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

## Prior financial year

	Notes	Unrestricted Funds £	Restricted Income Funds £	Total 2019 £
<b>Incoming resources</b>				
<b>Incoming resources from generated funds:</b>				
Voluntary income:				
Donations and legacies	3	58,139	585,466	643,605
Transfer of Blackburn YMCA	-	-	-	-
Activities for generating funds:				
Canteen sales		162,995	-	162,995
Trading income:				
Lakeside Commercial Income		227,761	-	227,761
Spa Income		263,465	-	263,465
Ansdell arena		65,686	-	65,686
Rent receivable		2,856	-	2,856
Investment income	4	3,739	-	3,739
		<u>784,641</u>	<u>585,466</u>	<u>1,370,107</u>
<b>Incoming resources from charitable activities:</b>				
Activity centres	5	6,239,178	492,131	6,731,309
Community facilities	5	285,739	823,459	1,109,198
Social housing	5	893,056	-	893,056
<b>Total incoming resources</b>		<u>8,202,614</u>	<u>1,901,056</u>	<u>10,103,670</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
Cost of sales		181,917	-	181,917
Trading costs		459,717	-	459,717
<b>Sub total cost of generating funds</b>		<u>641,634</u>	<u>-</u>	<u>641,634</u>
<b>Charitable activities</b>	6	7,814,472	1,325,900	9,140,372
<b>Governance costs</b>	6	13,750	-	13,750
	6	<u>7,828,222</u>	<u>1,325,900</u>	<u>9,154,122</u>
<b>Total resources expended</b>		<u>8,469,856</u>	<u>1,325,900</u>	<u>9,795,756</u>
<b>Net incoming/(outgoing) resources for the year before transfers and taxation</b>		<u>(267,242)</u>	<u>575,156</u>	<u>307,914</u>
Transfers between funds		-	-	-
Taxation		-	-	-
		<u>(267,242)</u>	<u>575,156</u>	<u>307,914</u>
<b>Other recognised gains and losses</b>				
Pension deficit gain re change in assumptions		8,544	-	8,544
Gains on investments		1,094	-	1,094
<b>Net income/(expenditure) for the year/Net movement in funds</b>		<u>(257,604)</u>	<u>575,156</u>	<u>317,552</u>
Fund balances at 1 April 2018		2,264,379	1,148,310	3,412,689
<b>Fund balances at 31 March 2019</b>	16	<u>2,006,775</u>	<u>1,723,466</u>	<u>3,730,241</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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



## FYLDE COAST YMCA

GROUP & CHARITY BALANCE SHEET  
AS AT 31 MARCH 2020

	Notes	Charity		Group	
		2020 £	2019 £	2020 £	2019 £
<b>Fixed Assets</b>					
Tangible assets	11	7,258,188	5,431,481	7,259,486	5,433,104
Investments	2	85,443	150,336	85,442	150,335
		<b>7,343,631</b>	<b>5,581,817</b>	<b>7,344,928</b>	<b>5,583,439</b>
<b>Current assets</b>					
Stocks		-	11,361	-	13,612
Debtors : amounts falling due within one year	12	1,169,486	1,567,980	1,113,399	1,324,135
Debtors : amounts falling due after more than one year		-	-	-	-
Cash at bank and in hand		823,624	529,841	964,679	811,878
		<b>1,993,110</b>	<b>2,109,182</b>	<b>2,078,078</b>	<b>2,149,625</b>
<b>Creditors:</b>					
Amounts falling due within one year	13	1,378,361	1,881,184	1,464,626	1,923,249
<b>Net current assets</b>		<b>614,749</b>	<b>227,998</b>	<b>613,452</b>	<b>226,376</b>
<b>Total assets less current liabilities</b>		<b>7,958,380</b>	<b>5,809,815</b>	<b>7,958,380</b>	<b>5,809,815</b>
<b>Creditors:</b>					
Amounts falling due over one year	14	3,496,082	1,979,838	3,496,082	1,979,838
<b>Provision for liabilities</b>					
Pension liability	19	92,278	99,736	92,278	99,736
<b>Net assets</b>		<b>4,370,020</b>	<b>3,730,241</b>	<b>4,370,020</b>	<b>3,730,241</b>
Restricted funds	16 and 17	2,663,951	1,723,466	2,663,951	1,723,466
Unrestricted funds	16 and 17	1,364,154	1,748,369	1,364,154	1,748,369
Designated fund	16 and 17	341,915	258,406	341,915	258,406
<b>Total charity funds</b>		<b>4,370,020</b>	<b>3,730,241</b>	<b>4,370,020</b>	<b>3,730,241</b>

The financial statements were approved by the Trustees on 11 October 2021



C Christou  
Trustee

Fylde Coast YMCA  
Company Registration No.03685477

## FYLDE COAST YMCA

GROUP CASH FLOW STATEMENT  
AS AT 31 MARCH 2020

	Page	2020		2019	
		£	£	£	£
<b>Cashflows from operating activities</b>					
Cash generated from operations	24		808,998		1,010,870
<b>Returns on investments and servicing of finance</b>					
Interest received		14,613		3,739	
			14,613		3,739
<b>Investing activities</b>					
Purchase of tangible fixed assets		(2,164,215)		(3,818,293)	
Sale/ (purchase) of fixed asset investments		65,107		16,868	
Interest Paid		(85,185)		(12,595)	
Hire Purchase interest paid		(429)		-	
<b>Net cash used in investing activities</b>			(2,184,722)		(3,801,425)
<b>Net decrease in cash and cash equivalents</b>			(1,361,111)		(2,786,816)
<b>Cash and cash equivalents at beginning of year</b>			(1,188,122)		1,611,289
<b>Cash and cash equivalents at end of year</b>			<u>(2,549,233)</u>		<u>(1,188,122)</u>

## FYLDE COAST YMCA

NOTES TO THE GROUP CASH FLOW STATEMENT  
AS AT 31 MARCH 2020Reconciliation of changes in resources to  
net cash inflow from operating activities

	2020 £	2019 £
Changes in resources before revaluations and after taxation	647,978	307,914
Taxation charged	-	-
Depreciation	337,832	274,977
Investment income	(14,613)	(3,739)
Loss on Fixed asset disposals	-	1,482
(Loss)/Gain on pension scheme valuation	(8,306)	8,544
Fair value gains on investments	(107)	(1,094)
Interest paid	85,185	12,595
Hire purchase Interest	429	-
<b>Movements in working capital</b>		
Decrease/(Increase) in stocks	13,614	1,159
Decrease/(Increase) in debtors	395,398	(107,327)
Increase/(Decrease) in creditors	(648,412)	516,359
<b>Net cash inflow from operating activities</b>	<b>808,998</b>	<b>1,010,870</b>

## Analysis of changes in net funds

	At 1 April 2019 £	Cash Flows £	Other Non-cash £	At 31 March 2020 £
Cash at bank and in hand	811,878	152,801	-	964,679
Loans falling due within one year	(20,162)	20,162	-	-
Loans falling due after more than one year	(1,979,838)	(1,485,039)	-	(3,464,877)
Obligations under finance leases	-	(49,035)	-	(49,035)
	<u>(1,188,122)</u>	<u>(1,361,111)</u>	<u>-</u>	<u>(2,549,233)</u>

# FYLDE COAST YMCA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies

#### Company information

Fylde Coast YMCA is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 2, Olympic Court, Boardmans Way, Whitehills Business Park, Blackpool, FY4 5GU and the main place of business is St. Albans Road, St. Annes, Lancashire FY8 1XD. In the event of a winding up, the liability in respect of the guarantee is limited to £1 per member of the charity.

### 1.1 Accounting convention

These accounts have been prepared in accordance with the charity's Memorandum & Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The consolidated accounts include the trading activities, assets and liabilities of the parent and subsidiary company, Fylde Coast YMCA Trading Ltd, in accordance with the Charities SORP. The results of the subsidiary are consolidated on a line by line basis.

### 1.2 Going concern

The financial statements are prepared on the going concern basis. However the trustees are aware of uncertainties arising out of the Covid19 pandemic that may affect the charity's ability to continue as a going concern and have taken all necessary steps to address these.

The trustees have prepared detailed profit and cash flow forecasts for the period to 31 March 2022 and have updated these at regular intervals as actual results were known and lock down restrictions were changed. Budgets have been flexed to accommodate various scenarios relating to expected recovery of income levels under different circumstances depending on local restrictions and customer appetite to return to using their core income producing services.

They have made use of all available Government funding including the Coronavirus Job Retention Scheme and business rates grants. They have additionally sought grant income from other providers where available and been supported by Wyre Borough Council and Fylde Borough Council in relation to additional funding for sites that are managed on their behalf. A CIBLS loan amounting to £800,000 was taken out during the current year and all forecasts have been prepared with the intention of repaying this in full as soon as possible.

They have fully considered all options available, including permanent closure or partial closure if their various sites, redundancies, loan repayment holidays and asset sales. The latter is an option of last resort, but properties owned by a connected trust have been identified which could be sold if necessary.

Detailed plans have been drawn up to identify the optimum points at which to re-open each individual site and activity dependent upon restrictions at any given time. This has resulted in trigger points being identified where the sites would need to close or redundancies be made if they proved to be financially unsustainable, and the trustees will action this on a timely basis where necessary.

**FYLDE COAST YMCA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**1.2 Going concern (continued)**

The trustees have made a significant proportion of staff redundant since the year end, resulting in 235 job losses and a saving of over £1.5 million per annum in payroll costs going forward, and have cancelled or reduced as many overhead costs as possible. A capital repayment holiday has been agreed in respect of the bank loan up to 31 March 2022 to allow funds to be prioritised towards re-opening centres.

Whilst there is still a level of uncertainty about how quickly people will return to using the leisure facilities operated by the charity when they re-open, the trustees have been prudent in their estimations. After consideration of all factors, and the detailed work that has been done so far in providing key financial information, the trustees have a reasonable expectation that the charity can continue in operational existence for the foreseeable future and is therefore a going concern.

**1.3**

**Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are accounted for in accordance with the terms and conditions of the restricted income received. The aim and use of the main restricted funds are set out in the notes to the financial statements.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each fund is set out in the notes to the financial statements.

**1.4**

**Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Included within donations and legacies is the sum of £11,538 (2019 - £5,462) receivable as a gift aid donation from the trading subsidiary company.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is accounted for as and when received.

Income from grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other income, which includes subscriptions, membership charges, food and drink sales and rental income, is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods and services, stated net of VAT where applicable.

## FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**1 Accounting policies (continued)****1.4 Incoming resources**

Donated goods and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP FRS 102, the general volunteer time is not recognised.

**1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- costs of generating funds comprise of the costs of commercial trading by the subsidiary trading company, food and drink costs of the charity and goods for resale at swimming centres.
- expenditure on charitable activities includes direct expenditure on charitable activities and their associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. They include back office costs of personnel, telephone and finance costs. The basis on which support costs have been allocated are set out in note 6.
- governance costs include the statutory audit costs.

**1.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation.

Alterations to leasehold buildings	over period of lease
Plant and machinery	25%/33.3% on cost
Fixtures, fittings and equipment	10% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year.

## FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**1 Accounting policies (continued)****1.7 Impairment of fixed assets**

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately.

**1.8 Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Pensions**

Fylde Coast YMCA participated in a multi-employer defined benefit pension plan for employees of YMCA's in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The Plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Fylde Coast YMCA and therefore the scheme is accounted for as a defined contribution scheme. As described in note 19, Fylde Coast YMCA has a contractual obligation to make pension deficit payments of £16,272 p.a. over the period to April 2027, and therefore this is shown as a liability in these accounts.

Fylde Coast YMCA operates a defined contribution pension scheme for its current employees. Contributions are charged in the accounts as they become payable.

**1.11 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases and charged against income on a straight line basis over the lease term. Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of Capital and interest elements. The interest is charged to net expenditure for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

**1.12 Financial instruments**

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

## FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**1 Accounting policies (continued)****Derecognition of financial liabilities**

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

**1.13 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**2 INVESTMENTS****Net income from trading activity of subsidiary**

Fylde Coast YMCA Trading Limited is a wholly owned trading subsidiary which is incorporated in the UK. The principal activity is to generate funds for the charity through the operation of trading activities. The company registration number is 03925978.

Profit and Loss Account	2020	2019
	£	£
Turnover	544,872	559,768
Cost of sales	(101,530)	(92,808)
Gross Profit	443,342	466,960
Administrative expenses	(432,239)	(461,919)
Operating Profit	11,103	5,041
Interest receivable	435	421
	11,538	5,462
Donation	(11,538)	(5,462)
Profit before tax	-	-
Tax Charge	-	-
Retained in subsidiary	-	-

The aggregate of the assets, liabilities and funds were:

Gross assets	182,456	322,919
Liabilities	(182,455)	(322,918)
Funds	1	1

**Investments other than in subsidiary**

Movement in market value	2020	2019
	£	£
Market Value b/fwd	150,335	165,015
Transfer in at Market Value	-	(15,774)
Acquisitions at cost	-	-
Disposal at cost	(65,000)	-
Net gains on revaluations in the year	107	1,094
<u>Market Value at 31 March 2020</u>	<u>85,442</u>	<u>150,335</u>

<u>Historical Cost at 31 March 2020</u>	<u>75,000</u>	<u>140,000</u>
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**Analysis of Investments at 31 March 2020 between funds**

	Designated	2020	2019
	£	£	£
<u>Listed investments</u>			
UK Quoted fixed interest securities	-	-	-
<u>Other investments</u>			
UK Investment Bonds	85,442	85,442	150,335
	<u>85,442</u>	<u>85,442</u>	<u>150,335</u>



## FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020

3	Donations and legacies	Charity		Group			
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds	Total 2020	Total 2019
		£	£	£	£	£	£
	Donations	34,996	1,095,682	44,958	1,095,682	1,140,640	643,605
						Restricted	585,466
						Unrestricted	58,139
						Total	643,605
4	Investment income	Charity		Group			
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds	Total 2020	Total 2019
		£	£	£	£	£	£
	Interest received	14,178	-	14,613	-	14,613	3,739
							Unrestricted
	All of the investment income arose in the UK.						
5	Incoming resources from charitable activities			Unrestricted funds	Restricted funds	Group Total 2020	Group Total 2019
				£	£	£	£
	Activity Centres						
	Subscriptions and charges			1,980,975	-	1,980,975	1,449,702
	Swimming Charges			1,308,149	-	1,308,149	1,383,784
	Management Services			95,996	-	95,996	92,240
	Memberships			2,611,109	-	2,611,109	2,900,047
	Room hire			140,683	-	140,683	147,169
	Grants received			702,408	324,894	1,027,302	743,880
	Other income			10,652	-	10,652	14,487
	Totals for Activity Centres			6,849,972	324,894	7,174,866	6,731,309
	Community Facilities						
	Subscriptions and charges			162,690	-	162,690	118,308
	Childcare charges			56,877	-	56,877	54,830
	Grants received			29,309	641,097	670,406	855,914
	Management services			32,812	-	32,812	29,407
	Service level agreements re maintenance & recharges			4,214	-	4,214	17,915
	Room hire			5,500	-	5,500	31,878
	Other income			515	-	515	946
	Totals for Community Facilities			291,917	641,097	933,014	1,109,198
	Social Housing						
	Jubilee Cottages			-	12,876	12,876	-
	Housing provision			246,495	-	246,495	246,443
	Empty Homes rent			15,991	-	15,991	39,456
	Rent/Housing support			514,961	-	514,961	607,157
	Totals for Social Housing			777,447	12,876	790,323	893,056
	Total income from charitable activities			7,919,336	978,867	8,898,203	8,733,563
						Restricted	1,315,590
						Unrestricted	7,417,973
						Total	8,733,563

## FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020

6	Total resources expended						
	Basis of allocation	Activity centres	Community facilities	Social Housing	Governance	Total 2020	Total 2019
<b>Direct costs allocated to activities</b>							
		£	£	£	£	£	£
Staff costs	Direct	4,126,354	567,295	277,198	-	4,970,847	4,804,727
Premises costs	Direct	652,212	225,841	248,432	-	1,126,485	1,058,210
Travel	Direct	30,701	7,672	6,660	-	45,033	65,523
Members' Activities	Direct	332,850	35,857	3,526	-	372,233	389,929
Repairs & renewals	Direct	497,850	158,666	37,938	-	694,454	614,012
Lakeside catering	Direct	284,434	-	-	-	284,434	346,008
Telephone	Direct	79,800	16,136	8,173	-	104,109	128,278
Advertising	Direct	110,863	2,467	230	-	113,560	106,918
Stationery	Direct	39,199	5,373	3,456	-	48,028	32,242
Irrecoverable VAT	Direct	339,371	26,912	24,957	-	391,240	319,000
Audit Fee	Direct	-	-	-	11,950	11,950	11,550
Equipment Leasing	Direct	177,035	-	-	-	177,035	301,038
Sundries	Direct	17,492	2,523	509	-	20,524	12,569
Cleaning & waste disposal	Direct	103,045	3,835	13,343	-	120,223	89,195
Depreciation	Direct	256,078	2,075	68,498	-	326,651	245,450
Cost of raising finance	Direct	10,472	-	-	-	10,472	16,130
Loan interest	Direct	85,185	-	-	-	85,185	12,596
Hire purchase interest	Direct	429	-	-	-	429	-
Loss on asset disposal	Direct	-	-	-	-	-	1,482
Professional Fees	Direct	45,790	4,513	926	-	51,229	106,751
<b>Support costs allocated to activities</b>							
Staff Costs	Time	290,159	-	39,567	-	329,726	317,253
Premises costs	Usage	69,188	-	9,435	-	78,623	28,955
Travel	Usage	89	-	13	-	102	277
Members' Activities	Usage	2,672	-	364	-	3,036	1,195
Repairs & renewals	Usage	3,084	-	421	-	3,505	4,142
Telephone	Usage	11,701	-	1,596	-	13,297	23,124
Advertising	Usage	-	-	-	-	-	400
Stationery	Usage	372	-	51	-	423	2,575
Cleaning & sundries	Usage	629	-	86	-	715	407
Professional Fees	Usage	35,183	-	4,798	-	39,981	47,357
Tfr asset to Blackburn	Usage	-	-	-	-	-	15,774
Depreciation	Usage	9,583	-	1,273	-	10,856	29,086
Bank Charges	Usage	15,764	-	2,150	-	17,914	19,769
<b>Company Total</b>		<b>7,627,584</b>	<b>1,059,165</b>	<b>753,600</b>	<b>11,950</b>	<b>9,452,299</b>	<b>9,151,922</b>
Audit fee for subsidiary		-	-	-	2,600	2,600	2,200
<b>Group Total</b>		<b>7,627,584</b>	<b>1,059,165</b>	<b>753,600</b>	<b>14,550</b>	<b>9,454,899</b>	<b>9,154,122</b>
<b>Analysis by Fund</b>							
				Charity		Group	
				2020	2019	2020	2019
				£	£	£	£
Unrestricted				8,318,235	7,826,022	8,320,835	7,828,222
Restricted				1,134,064	1,325,900	1,134,064	1,325,900
				<b>9,452,299</b>	<b>9,151,922</b>	<b>9,454,899</b>	<b>9,154,122</b>

7	Net Outgoing Resources for the Period				
	Charity		Group		
Are stated after charging:	2020	2019	2020	2019	
	£	£	£	£	
Operating lease rentals	177,035	301,038	179,437	301,841	
Depreciation	337,507	274,536	337,832	274,977	
Costs of stocks recognised as an expense	73,998	89,108	175,528	181,916	
Auditors' Remuneration	Audit services	11,950	11,550	14,550	13,750
	VAT compliance services	4,620	4,255	4,620	4,255

The Group audit remuneration includes fees for the subsidiary company audit of £2,600 (2019 : £2,200).

## FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**8 Trustees**

During the year one Trustee was paid travel expenses amounting to £245 (2019 : £184).  
None of the Trustees (or any persons connected with them) received any remuneration or other expenses during the year.

**9 Taxation**

As a charity, Fylde Coast YMCA is exempt from tax on income and gains falling within the exemptions provided within various relevant Taxes Acts, to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**10 Employees**

The average monthly number of employees during the period was:

	Charity		Group	
	2020	2019	2020	2019
	No.	No.	No.	No.
Management and administration	32	34	34	36
Operational	490	524	517	543
	<u>522</u>	<u>558</u>	<u>551</u>	<u>579</u>

	Charity		Group	
	2020	2019	2020	2019
	£	£	£	£
Employment costs				
Wages and salaries	4,934,540	4,765,320	5,251,508	5,104,844
Social security costs	247,909	262,479	265,658	268,245
Pension costs	71,585	46,787	76,426	51,876
Staff training	46,540	47,393	47,638	49,889
	<u>5,300,574</u>	<u>5,121,979</u>	<u>5,641,230</u>	<u>5,474,854</u>

The number of employees whose annual remuneration were £60,000 or more were:

	Charity		Group	
	2020	2019	2020	2019
	£	£	£	£
Remuneration band				
£70,000-£80,000	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

## FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020

## 11 Tangible fixed assets of the charity

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
At 1 April 2019	8,307,736	1,406,549	7,015	-	9,721,300
Additions	2,071,112	93,102	-	-	2,164,214
Disposals	-	-	-	-	-
At 31 March 2020	<u>10,378,848</u>	<u>1,499,651</u>	<u>7,015</u>	<u>-</u>	<u>11,885,514</u>
<b>Depreciation</b>					
At 1 April 2019	3,024,710	1,263,153	1,956	-	4,289,819
On Disposals	-	-	-	-	-
Charge for the period	252,148	84,727	632	-	337,507
At 31 March 2020	<u>3,276,858</u>	<u>1,347,880</u>	<u>2,588</u>	<u>-</u>	<u>4,627,326</u>
<b>Net book value</b>					
At 31 March 2020	<u>7,101,990</u>	<u>151,771</u>	<u>4,427</u>	<u>-</u>	<u>7,258,188</u>
At 31 March 2019	<u>5,283,026</u>	<u>143,396</u>	<u>5,059</u>	<u>-</u>	<u>5,431,481</u>

All assets were held for the charity's own use, primarily for direct charitable activities.

## Tangible fixed assets of the group

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 April 2019	8,307,736	1,414,556	7,015	-	9,729,307
Additions	2,071,112	93,102	-	-	2,164,214
Disposals	-	-	-	-	-
At 31 March 2020	<u>10,378,848</u>	<u>1,507,658</u>	<u>7,015</u>	<u>-</u>	<u>11,893,521</u>
<b>Depreciation</b>					
At 1 April 2019	3,024,710	1,269,537	1,956	-	4,296,203
On Disposals	-	-	-	-	-
Charge for the period	252,148	85,052	632	-	337,832
At 31 March 2020	<u>3,276,858</u>	<u>1,354,589</u>	<u>2,588</u>	<u>-</u>	<u>4,634,035</u>
<b>Net book value</b>					
At 31 March 2020	<u>7,101,990</u>	<u>153,069</u>	<u>4,427</u>	<u>-</u>	<u>7,259,486</u>
At 31 March 2019	<u>5,283,026</u>	<u>145,019</u>	<u>5,059</u>	<u>-</u>	<u>5,433,104</u>

The directors have considered the value of fixed assets at 31 March 2020 and are satisfied that the aggregate value of those assets is not less than that stated in the company's accounts at the Balance Sheet date. No external valuation has been undertaken.

Included above are assets held under hire purchase contracts as follows:

	<u>Plant &amp; Machinery</u>	<u>Total</u>
Cost	<u>59,437</u>	<u>59,437</u>
Depreciation	<u>14,859</u>	<u>14,859</u>
Net Book Value	<u>44,578</u>	<u>44,578</u>

## FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020

12	Debtors	Charity		Group	
		2020	2019	2020	2019
		£	£	£	£
	Trade Debtors	444,009	385,355	468,075	417,678
	Amounts due from subsidiary undertakings	96,189	292,115	-	-
	Other debtors	194,950	-	210,779	13,397
	Due from related party	407,107	813,727	407,107	813,727
	Prepayments and accrued income	27,231	76,783	27,438	79,333
		<u>1,169,486</u>	<u>1,567,980</u>	<u>1,113,399</u>	<u>1,324,135</u>
13	Creditors: amounts falling due within one year	Charity		Group	
		2020	2019	2020	2019
		£	£	£	£
	Trade creditors	422,264	461,530	488,567	485,731
	Taxes and social security costs	127,265	137,860	133,907	144,963
	Other creditors	535,103	701,988	535,103	701,988
	Accruals and deferred income	275,899	559,644	289,219	570,405
	Bank Loan	-	20,162	-	20,162
	Hire purchase advances	17,830	-	17,830	-
		<u>1,378,361</u>	<u>1,881,184</u>	<u>1,464,626</u>	<u>1,923,249</u>
14	Creditors: amounts falling due after more than one year	Charity		Group	
		2020	2019	2020	2019
		£	£	£	£
	Bank Loan	3,464,877	1,979,838	3,464,877	1,979,838
	Hire purchase advances	31,205	-	31,205	-
		<u>3,496,082</u>	<u>1,979,838</u>	<u>3,496,082</u>	<u>1,979,838</u>
	Amounts due more than 5 years by instalments	3,182,903	1,724,855	3,182,903	1,724,855
<p>The loan capital is repayable over 25 years from March 2022, with interest only payments due up to that date. Interest is charged at 2.65% over Bank of England base rate.</p> <p>The loan is secured by first legal charge over the leasehold interest in the property, and fixed and floating charges over all the assets and undertakings of the charity and its trading subsidiary.</p>					
15	Financial instruments	Charity		Group	
		2020	2019	2020	2019
		£	£	£	£
	Carrying amount of financial instruments				
	Debt instruments measured at amortised cost	948,203	1,491,198	891,910	1,244,802
	Equity instruments measured at cost less impairment	1	1	-	-
		<u>948,203</u>	<u>1,491,198</u>	<u>891,910</u>	<u>1,244,802</u>
	Carrying amount of financial liabilities				
	Measured at amortised cost	1,006,403	1,163,518	1,072,707	1,187,719
		<u>1,006,403</u>	<u>1,163,518</u>	<u>1,072,707</u>	<u>1,187,719</u>

## FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020

## 16 Statement of funds of charity and group

	Movement in funds				
	Balance at 1 April 2019 £	Incoming resources/ transfers £	Resources expended/ transfers £	Deprecia- tion tfr £	Balance at 31 March 2020 £
<b>General reserve</b>	1,748,369	8,523,813	(8,908,028)	-	1,364,154
<b>Designated fund</b>					
Empty Homes - Fylde	14,808	15,991	(20,774)	-	10,025
East Lancs transfer of assets	243,598	88,691	(4,767)	(632)	326,890
IT and equipment maintenance provision	-	5,000	-	-	5,000
<b>Total unrestricted funds</b>	2,006,775	8,633,495	(8,933,569)	(632)	1,706,069
<b>Restricted funds</b>					
Lofthouse Development	79,952	-	-	(66,093)	13,859
Lakeside development	1,406,385	749,986	-	(22,079)	2,134,292
Lofthouse Group (NNI) major repairs	73,522	-	(73,522)	-	-
Harbour House	7,551	7,750	(4,281)	-	11,020
Foyer	4,664	53	(1,244)	-	3,473
Sandringham Seafield Road	11,420	-	(2,235)	-	9,185
NCS	25,412	248,349	(273,761)	-	-
Fylde Counselling Service Blackpool	26,456	17,674	(19,930)	-	24,200
Fylde Housing Donation	371	10,000	-	-	10,371
Your Move - Active health	10,000	288,011	(298,011)	-	-
FBC Sports development	2,917	-	(2,917)	-	-
Kirkham Rural Splash	-	46,024	(46,024)	-	-
St. Annes Pool	-	132,960	(132,960)	-	-
Disability Fun Pod	2,440	-	(585)	-	1,855
Lisa Wilks Fund	825	-	-	-	825
Lakeside Bursary	654	1,119	-	-	1,773
Lancaster Youth Grant	33,684	3,840	(37,524)	-	-
Lancaster donations	-	1,115	-	-	1,115
National Financial MFL	300	-	(300)	-	-
Lancaster EHWP	13,832	2,163	(15,995)	-	-
Mrs Partington Fund	5,250	-	-	-	5,250
Nationwide	-	50,000	(1,000)	-	49,000
Lancaster Reaching communities	-	107,259	(50,259)	-	57,000
Betty Sharples Donations	-	160	-	-	160
Fylde Otters	9,481	9,762	(8,672)	-	10,571
Fylde Sharks	-	48,563	(3,299)	-	45,264
Lancaster BMS	-	22,014	(22,014)	-	-
Beach Lifeguard	-	29,396	(29,396)	-	-
Splash Pad	-	2,500	(2,500)	-	-
Innovation Fund - Pelican Rouge	8,350	2,500	(5,016)	-	5,834
Cardiac Rehab	-	20,000	-	-	20,000
<b>Linked Charity Capital Fund</b>					
Jubilee Cottage Trust		189,732			189,732
<b>Linked Charity Income Fund</b>					
Jubilee Cottage Trust		83,619	(14,447)		69,172
	1,723,466	2,074,549	(1,045,892)	(88,172)	2,663,951
<b>Total funds</b>	3,730,241	10,708,044	(9,979,461)	(88,804)	4,370,020

**Restricted Funds**

Restricted funds of £2,663,951 are available to carry forward into the next financial year. Information about the main funds are set out on the following pages.

## FYLDE COAST YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

#### 16 Purposes of Restricted Funds

##### **Lofthouse Development**

This fund was for the redevelopment of the Lofthouse Building, Fleetwood, to turn it into a community use building. The balance is reducing as the building and equipment depreciate.

##### **Lakeside Development**

The South Camp at lakeside is currently undergoing redevelopment of a new schools facility, known as the Stoller campus. This will provide accommodation and catering facilities at the Lakeside site.

##### **Lofthouse Group and NNI re: major repairs**

Monies paid by other users for Major Repairs Provision over the last few years.

**Harbour House**            A grant from LCC used for resident's programmes.

**Foyer**                      A grant from LCC to be used for resident's programmes.

##### **Sandringham Seafield Road**

This project is in relation to a donation from Sandringham Trust for the benefit of YMCA football club and Seafield Road ground.

##### **NCS**

This project brings together 16 year olds and under in a summer programme of challenge, service and learning, enabling them to develop the confidence, skills and attitudes they need to become more engaged with their communities and to become active and responsible citizens.

##### **Fylde Counselling Services (Blackpool)**

Provision of a counselling service run by volunteers, available to people over the age of 16 in the Blackpool area.

##### **Your Move Active Health**

The Y:Active Health Team help and support over 2,000 local adults, children and families each year in overcoming health conditions or making improvements to their daily lives. Working in partnership with the NHS, Lancashire County Council and other organisations, Fylde Coast YMCA deliver a series of free and subsidised, health and physical activity programmes.

##### **Kirkham Rural Splash**

This project is to support the revenue costs of operating the swimming baths.

##### **St. Annes Pool**

Working in partnership with Fylde Borough Council, St. Annes Pool offers a 25m swimming pool and gym facilities. It delivers aqua/gym classes and swimming lessons to the community throughout the year

##### **Lancaster Youth Grant**

The three year grant will fully fund the salaries of a new full time Y: Youth coordinator, two new part time Y:Youth outreach workers (12 hours). It will part fund recruitment, general running costs, training, evaluation, small equipment and uniforms, trips and activities and will fully fund travel costs. It will contribute to overheads for utilities, support services and professional costs.

##### **Linked Charity - Jubilee Cottage Trust**

Is the management of a property, being retirement flats.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020

16 Statement of funds (continued)

**Lancaster EHWB**  
Emotional health and wellbeing contract is commissioned by Lancashire County Council to deliver an early support service across Fylde, Wyre & Lancaster. The service provides preventative and early intervention support to children and young people with low level emotional health and wellbeing needs to enable them to manage challenges safely.

**Fylde Otters**  
Providing swimming facilities for adults with any disabilities, with the object of improving their condition of life.

**Fylde Sharks**  
Provides 1-to-1:swimming lessons for young people with disabilities up to 18 years of age in the borough of Fylde and the surrounding areas.

**Lancaster BMS**  
The Y: Body, Mind and Spirit programme is based in Lancaster and works with young people who have low self-esteem, poor body image, depression, anxiety, aggressive and disruptive behaviour.

**Innovation Fund - Pelican Rouge**  
The innovation fund will provide small scale funds to support staff generated ideas that will either improve some aspect of our service or create something new.

**Nationwide**  
To assist with the renovation of the Foyer accommodation in Fleetwood including the improvement of the heating system and upgrading of the windows.

**Lancaster Reaching Communities**  
Y: Youth is a youth focused project designed to prevent children and young people aged 8-19 from deprived communities across Lancaster in getting involved in anti-social/criminal behaviour with the overall aim of improving their life chances.

**Beach Lifeguard**  
Providing qualified staff to patrol the beaches and shore facilities in the Cleveleys and Fleetwood shore line.  
**Cardiac Rehab**  
A programme delivered in partnership with the NHS and offer people who are recovering from cardiovascular surgery, a heart attack or have completed rehabilitation and have been referred to our program by the Cardiac team at Blackpool Victoria Hospital.



## FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020

## 17 Analysis of the charity's net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets	1,202,472	6,057,014	7,259,486
Investments	85,442	-	85,442
Current Assets	1,784,088	293,990	2,078,078
Creditors: amounts falling due within one year	(1,273,655)	(190,971)	(1,464,626)
Creditors :amounts falling due after one year	-	(3,496,082)	(3,496,082)
Provisions for liabilities and charges	(92,278)	-	(92,278)
<b>At 31 March 2020</b>	<b>1,706,069</b>	<b>2,663,951</b>	<b>4,370,020</b>

## 18 Commitments under operating leases of the charity

At 31 March 2020 the company had total minimum, lease payments due under non-cancellable operating leases as follows:

	Land and Buildings 2020 £	2019 £	Other 2020 £	2019 £
Expiry date:				
In one year	30,450	30,450	233,875	279,630
In two to five years	58,188	59,000	96,195	209,684
In over five years	22,500	36,438	-	

## 19 Pension and other post-retirement benefit commitments

Defined contribution	2020	2019
Contributions payable by the group for the year	76,426	51,876

## FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020

## 19 Pension Contributions (Continued)

Fylde Coast YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCA's in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Fylde Coast YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2017. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 3.75% and 2.25% respectively, the increase in pensions in payment of 3.35%, (for RPI capped at 5% per annum), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.2 years, female 24.1 years, and 24.0 years for male pensioners, female 26.0 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets were £141.2m. This represented 81% of the benefits that had accrued to members.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2017 showed that the YMCA Pension Plan had a deficit of £33.6 million. Fylde Coast YMCA has been advised that it will need to make monthly contributions of £1,356 from 1 May 2020. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 7 years commencing 1 May 2020.

	REPAYABLE					TOTAL	TOTAL
	Within one year	1 - 2 years	2 - 5 years	After 5 years	After > one year	2020	2019
	£	£	£	£	£	£	£
As at 31 March 2020	16,272	15,783	44,567	15,657	76,007	92,279	99,736
As at 31 March 2019	15,804	15,329	43,285	25,318	83,932		99,736

In addition, Fylde Coast YMCA may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the Fylde Coast YMCA Pension Plan's deficit. It is not possible to quantify the potential amount that Fylde Coast YMCA maybe called upon to pay in the future. The next valuation was due on 1 May 2020, but has not yet been approved.

The total obligation has been discounted at a rate of 3% on the advice of YMCA England.

## 20 Related Party Transactions

The company received gift aid donations from its subsidiary, Fylde Coast YMCA Trading Limited, during the year £11,538 (2019 : £5,462). The amount due from Fylde Coast YMCA Trading Limited at the balance sheet date amounted to £96,189 (2019 : £292,115)

Fylde Coast YMCA is connected to Lytham St. Annes & Fylde YMCA Trust. During the year the charity paid rent to the Trust amounting to £Nil (2019: £124,282) and at the Balance Sheet date the amount due to the charity was £Nil (2019: £813,727). The net assets of this Trust were transferred to a new incorporated entity, YMCA Trust, during the year. During the year the charity paid rent to this Trust of £117,590 and at the Balance Sheet date the amount due from the Trust was £407,107.

Services amounting to £Nil (2019: £14,325) were purchased from a company connected to a Trustee on a commercial open market basis.

## FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**21 Contingent Liability**

The company received grants in prior years from the Lottery Fund to assist with developments in Lytham and Fleetwood. The funding was contingent on existing use and non-disposal of the properties being maintained for a period of 21 years from the date of the grant. This term expired in 2019 on the Lytham development and during the current year on the Fleetwood development.

**22 Capital Commitments**

At the Balance Sheet date the charitable company had entered into capital commitments in respect of building work to redevelop the Lakeside site in the sum of £nil (2019 : £2,240,447).

**23 Controlling Party**

The charity is under the control of a Board of Trustees and is a company limited by guarantee without a share capital.

**24 Linked Charities**

These financial statements are the accounts of Fylde Coast YMCA amalgamating the following charities where uniting directions have been obtained from the Charity Commission.

**1074571-1 Jubilee Cottage Trust**

Trust Deed dated 7 August 1979 as amended by scheme of the Charity Commissioners dated 8 April 2003 as affected by a uniting direction made under 3.96 of the Charities Act 1993 dated 21 July 2008.  
As amended on 25 April 2018, as amended by scheme dated 9 April 2019.

**ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR LINKED CHARITIES**

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible Fixed Assets	-		
Net Current Assets	-	258,904	258,904
	<u>-</u>	<u>258,904</u>	<u>258,904</u>