

Company number: 3061837

**YMCA DERBYSHIRE
(A Company Limited by Guarantee)**

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2021

Company Number: 3061837

Charity Number: 1049904

Regulator of Social Housing Reference: H4085

**YMCA DERBYSHIRE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021**

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REFERENCE AND ADMINISTRATIVE DETAILS

STATUS	A Company Limited by Guarantee, Registered Provider of Social Housing and Registered Charity.
DIRECTORS (who are also Trustees)	M A Gordon (Chair) H M Wigglesworth D Connor (resigned – September 2020) T J Penter (Treasurer) A J Walker J L Robinson (resigned – December 2020) E O Mills S J Bradley K M Brierley J P Smith J L Davies (appointed – September 2020) Fr J Hollywell (appointed – March 2021) E Mackenzie (appointed – March 2021)
SECRETARY	E O Mills
SENIOR MANAGEMENT TEAM	G H Sewell (Chief Executive Officer) A M Armstrong (Deputy chief executive/Director of finance) L Curd (Director of lifelong learning) J Lunn (Director of HR) (part year only) C A Gillespie (Head of Housing) J Hodder (Head of Training and Education) G Harrison (Head of Income Generation)
REGISTERED OFFICE	770 London Road Wilmorton, Derby, DE24 8UT
COMPANY REGISTRATION NUMBER	3061837 (England and Wales)
REGISTERED CHARITY NUMBER	1049904
REGULATOR OF SOCIAL HOUSING REFERENCE	H4085
AUDITOR	Mazars LLP Park View House 58 The Ropewalk Nottingham, NG1 5DW
BANKERS	National Westminster Bank plc 7 Market Place, Derby, DE1 3ZF
SOLICITORS	Anthony Collins LLP 134 Edmund Street, Birmingham, B3 2ES

**YMCA DERBYSHIRE
REPORT OF THE TRUSTEES
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The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st July 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and reporting by charities' effective from January 2019. The Trustees have also had regard for compliance with the Statement of Recommended Practice for registered social housing providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing 2019 where applicable to the housing operations of the Charity.

OBJECTIVES AND ACTIVITIES

Charitable objectives

YMCA Derbyshire ("the company" or "the Charity") is established with charitable objectives and is affiliated to the National Council of Young Men's Christian Association (Incorporated). It forms part of the YMCA movement world-wide, which is a Christian movement. It welcomes into its fellowship persons of other religious faiths and of none.

The Charity, a Christian organisation, endeavours to provide young people and others with:

- a) The provision of education with the objective of developing their physical, mental or spiritual capacities;
- b) The provision of residential accommodation or relief to those who are in need, hardship or distress by reason of their social, physical or economic circumstances;
- c) The provision of support and guidance with the objective of improving their self-esteem, confidence and life skills; and
- d) The provision of leisure facilities with the objective of improving their conditions of life.

Strategy

The Board's strategy for achieving these aims is to deliver a range of housing, support, education and employment options offering high quality information, advice and guidance to enable those working towards independent living to make safe and effective choices. The Board also actively ensures the delivery of holistic childcare and youth service provision for local families and communities. To support our strategy in relation to Housing we have incorporated a trading subsidiary to support the development of new build property.

Public benefit

YMCA Derbyshire assists young people and their communities by offering safe accommodation choices, independent living programmes, vocational training and education, worklessness and economic well-being programmes, advocacy, enterprise activities, family work including extended schools and mentoring services.

The Trustees are of the opinion that all the purposes of YMCA Derbyshire are for the benefit of the public. In their capacity as Trustees, they consider that they have complied with their duties under section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

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Significant activities

The work of the YMCA Derbyshire is diverse and includes housing in supported premises, support outreach work for people with a variety of support needs, the provision of youth training and support through a youth orientated campus.

Housing and Support

YMCA Derbyshire is providing accommodation through 87 units of supported accommodation at the Campus in Derby with a further 78 units of move-on accommodation within the city of Derby. We provide 17 units of supported accommodation in Amber Valley. Our Foyer provides a programme of preparing individuals to live independently in the community; it is delivered through a team of housing navigators augmented by programmes of grant funded support and a variety of activities organised by both staff and service users. We continue to operate an ex-offenders housing project in partnership with the probation service and Derby Homes with a further 13 units of accommodation. Building Better Opportunities (BBO) projects are now in their fifth year, with YMCA Derbyshire currently delivering on two strands – Opportunity and Change (Complex Needs) and Money Sorted. Across the length of the funding these will deliver support around employment, training and financial inclusion to over 350 people not in employment. Other support activity includes the continuation of our Covid-19 response, providing digital inclusion and nutritional support to residents, students, and community members. We received funding from DCHFT to run a sexual health project with our young people. We received a grant from Children in Need to provide an Employability Coach to assist our young people to gain the necessary skills and confidence to enter work and formal education.

Key College

YMCA Key College as part of YMCA Derbyshire provides education for 16 - 19 year olds plus those aged 19 to 24 with an EHCP through the Education and Skills Funding Agency funded (ESFA) study programme, split across campuses in Derby, Ilkeston, and Chesterfield. Our curriculum offer includes Childcare, Social Care, Retail, Hospitality and Digital Skills, with all study programmes containing maths and English to support the vocational learning.

In addition to the study programmes, other courses are delivered across a range of qualifications on behalf of local schools in Derby, Ilkeston, and Chesterfield, with childcare, catering and Digital Skills proving particularly popular.

Y Kidz

Under the banner of Y-Kidz, YMCA Derbyshire works with primary schools across the county to deliver high quality teaching support, lunchtime cover, breakfast and after-school clubs (wraparound care) as well as holiday activity clubs and sports clubs primarily for children aged between 4 to 11.

Lifelong Learning

In June 2021 the role of the Director of Lifelong Learning was introduced into the leadership team at YMCA Derbyshire. This role is focussed on driving forward the development of Lifelong learning hubs within the communities we serve to ensure that we are offering formal and informal learning opportunities to support the development of their health, well being, and social mobility.

Youth and communities

We provide a range of services and activities to support the health and wellbeing of residents, students, and staff. These include retreat days and a chaplaincy service alongside a range of activities on our allotments. We continue to provide a psychotherapy service which is available to all residents, students, and staff.

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ACHIEVEMENTS

A full list of the Charity's objectives and achievements can be found in the Annual Report. This can be found at www.ymcaderbyshire.org.uk or by writing to the Charity's registered office.

Housing and Support

Housing and support has been able to help people of different ages and backgrounds. During the year we helped over 360 residents with an array of complex challenges into supported housing, and provided bespoke support and coaching packages aimed at enabling independence. Foyer Federation endorsement has been maintained and improved upon and our Foyer has participated in many innovative projects with the Foyer Federation including Power Pioneers – a prototype project which works to give young people a voice and an opportunity for leadership.

This year has had more challenges than usual with the pandemic continuing its course however, we were able to support 100 people into permanent, settled accommodation, 101 people to connect with health services, and 4 of our young people gained university places.

We delivered 'This is Derby', a youth work project in partnership with Baby People and DCCT. Together the partnership reached nearly 2,500 young people through 400+ sessions delivered online, in schools and in the wider community.

We have added 9 new leased units of accommodation this year, with 9 further leased units being prepared, and our Aspirational Housing project of 60 new build flats for young people has entered the planning cycle.

Key College

In 2020/21, our retention showed that 91.5% of those students starting on our programmes completed the core aim of the ESFA study programme. Key College continued to nurture young people of all abilities, including the 54 % of students identifying as having special education needs or disabilities ("SEND"), which includes the 10 % of students on the autism spectrum and the 5 % having mental health difficulties. We continued to draw our students from areas identified as deprived, with 49 % of learners from the 30% most deprived areas in England.

Key College has continued to be there for students throughout the continuing COVID 19 pandemic, including a local lockdown, and two national lockdowns. At times, this saw the tutors making socially distanced drop offs of food packages to the homes of families eligible for Free Meals.

The newly launched Level 2 Care proved popular, with over 20 % of students on Level 2 Care programmes in 2020/21: during the year. Key College trained 17 girls and young women in Care, with several of these students securing jobs in the care sector while they were at college. The new Level 1 Digital Skills course also proved popular with approximately 10 % of students taking this programme, which, as with other Level 1 programmes, has tended to be preparatory to further Further Education or Higher Education.

All subject areas were separately audited by City and Guilds or NCFE and we maintained direct claim status in all cases as recognition of the continued quality of the provision we offer. Matrix re-accreditation was achieved recognising the quality of the information, advice and guidance given. YMCA Key College has launched a project working with Morrisons Flowerworld to provide employability training and work placements for students, with one student obtaining a part-time job at Flowerworld through the project.

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Roughly 4 in 10 of our students live in Uni Connect outreach wards; these are wards with lower than expected higher education participation. Key College has started a long-term project in partnership with the University of Derby to familiarise our students with the University and explore Higher Education as a possible option.

Progression for our students has been through various paths with 40 students remaining on programme into 2020/21, 19 students going on to further education, 9 into employment, 4 being supported by a Transitions Mentor and, for the first time, one student progressing from Key College directly to university.

Y Kidz

During the year the Y-Kidz team continued to work at two primary school sites across the city supporting schools to achieve their PE and sports needs, providing busy families with safe and supportive childcare with our before and after school clubs and enabling hundreds of children to access fun and exciting holiday clubs. Y-Kidz at St Josephs passed its childcare on non-domestic premises Ofsted inspection as compliant. At the start of the year, pupils were bubbled but Y-Kidz was still able to run a full service. During the subsequent lockdowns, numbers at Y-Kidz reduced as the service was for key workers only but have been returned to normal subsequently as parents have returned to working from their places of work. Y-Kidz has recently expanded to provide services to Weston-on-Trent Primary School, and ran Holiday Activity and Food clubs for children eligible for Free School Meals. Y-Kidz adapted to the changing situation around the COVID-19 pandemic and the increased risks, while continuing to run a high-quality service

Quality standard

We were successful in the 2020/21 audit of the ISO9001:2015 standards. We were also successful in an inspection for the Matrix Quality Standard and the renewal of our CredAbility Award.

Involving people

YMCA Derbyshire employs a range of methods of engagement to allow people to participate effectively and is able to demonstrate that feedback influences our policy development.

Fundraising activities

The Charity's fundraising activities combine the raising of donations, the application for grants to provide services within the Charity's scope of operation, and the operation of Hospitality services at the Campus and Marble Hall in Derby.

The Covid-19 pandemic had an impact on the charities fundraising and saw the charity try new events to continue to raise vital funds. The Charity is extremely grateful to the large number of donors who have contributed to the funding of the Charity through a variety of events and through one off and regular donations. The Sleepeasy event in March 2021 raised £26,995 through local people being sponsored to sleep rough for a night. The donation of the freehold of our Osmaston Road site is also reflected in the accounts with the property valued at £230,000.

In total, grant funding received in the year was £342,513. Details of grants received are included in the notes to the accounts.

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External and internal factors affecting performance

External

The COVID 19 pandemic has presented significant operational challenges for us as we have sought to maintain the level of service we provide to the range of vulnerable beneficiaries we support. The need of young people has significantly increased both from a mental health, digital inclusion and universal youth and community perspective with social isolation being the key factor requiring a comprehensive organisational response.

The COVID 19 pandemic has had only a limited financial impact on our core projects with both the Housing and Key College services continuing to operate during the outbreak. Void levels within Housing have been running at unprecedented high levels and continue to do so. This has been in part due to a reduced level of referrals during the pandemic but also demonstrates a change in the type of property acceptable to potential residents, with a particular concern around having to share bathroom facilities. Going forward into 2021-22, we are actively seeking to remodel our housing portfolio away from shared accommodation towards self contained units to meet the needs of our beneficiary group.

A key part of our support work is community based and so we have been able to step up our support to the wider community as emergency grant funding was made available through various sources.

The recruitment process for the Key College ESFA contract is continuing with numbers of students reduced from previous years through the pandemic, although this is being partially offset by strong take up of Alternative provision services. Y Kidz income was reduced as wraparound services were replaced by school run Key Worker support provision but income has returned to near normal levels as we move into the new school year in September 2021 with restrictions reduced.

We lost entirely our income streams around hospitality and catering in the initial phase of the pandemic and this has only returned in a small part since then. Whilst we have been able to mitigate this lost income to some extent through government support we have also had to look at the longer term staffing in these areas reflecting the lower levels of activity.

Internal

The Board continues to act to ensure that the Charity remains sustainable as income sources fluctuate whilst being aligned to the needs of its beneficiaries. YMCA Derbyshire remains a going concern and has sufficient capacity to continue to determine its own future. A significant part of the strategy to remain sustainable involves diversification of income streams through a 2020-2030 business plan for Housing, Life Long Learning (incorporating both Key college and Y Kidz), and Youth and Community work supporting beneficiaries of the core services as well as the wider community that we serve. The senior leadership team continues to ensure the charity remains strategically relevant by undertaking and responding to recent curriculum reviews for Key College, county wide needs analysis with regards to the introduction of a Foyer in the county, and the introduction of affordable transitional housing for young people. The staffing structure remains under review, with changes made responding to operational and financial need.

FINANCIAL REVIEW

Investment policy

The company's powers of investment are set out in its Memorandum of Association. In addition, the company has adopted an investment policy, which the Board reviews regularly. This requires investment of the company's funds to be in accordance with prudent, ethical and minimum risk criteria.

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Results for the period

There has been a net increase in funds in the year of £1,025,160 (2020 – increase of £181,642). A significant part of this increase relates to the revaluation of our freehold property (£728,000) augmenting an operating surplus of £297,160. We aim to maintain the level of surplus at around 5% of turnover to enable the creation of funds for investment in new projects and the rebuilding of reserves. We continually seek ways of developing the services we offer whilst ensuring that we remain financially sustainable.

Policy on financial reserves

The Charity has various funds available to finance its activities.

Unrestricted funds

Unrestricted funds are funds that are expendable at the discretion of the Board in furtherance of the Charity's objectives. Such funds may be designated by the Board for a particular project or purpose. The general fund is the amount of unrestricted funds that has not been designated.

The Board recognises the need to establish a level of free reserves that enables financial stability to ensure our responsibilities to our beneficiaries can be maintained. These funds meet the requirements for working capital and act as a cushion against fluctuations in income levels and in the financial performance of the Charity. "Free reserves" for this purpose are defined as unrestricted net current assets less amounts designated for specific purposes. Creditors due after more than one year have been excluded from the definition of free reserves with the expectation that funds will be derived from the assets funded to meet these liabilities as they become due. The target for free reserves is reviewed on an on going basis and has been set having regard to key areas of risk. The Board's target for free reserves is between two and three months of expected operating expenditure. At the end of July 2021 this equates to a level of free reserves between £0.6m and £0.9m. As at 31 July 2021, free reserves were £339,854 (2020: £251,417). Funds have been designated in relation to future periodic maintenance of the Charity's property based on a continuing programme of planned maintenance and also for the development of strategic housing projects. Action to rebuild reserves towards the target level is being taken but this may take a number of years as the Charity prepares for future development projects.

Restricted funds

Where a donor has placed restrictions on the use of funds, these are included within restricted funds. Full details of the restricted funds are included in note 14 to the financial statements. The Board considers that YMCA Derbyshire has sufficient assets to meet its obligations as they arise.

Going concern assessment

In spite of the impact of COVID 19 on some of our services the overall financial performance of the Charity remains strong. YMCA Derbyshire reported a cash outflow for the year of £2,135 and at 31 July 2021 was holding £668,317 in cash balances. Based on projections for the next year, the Trustees are of the view that the amount of cash reserves held secure the immediate future of the Charity and on that basis the Charity is a going concern.

FUTURE DEVELOPMENTS

The Charity has recently updated its business plan for all core areas whilst continuing operational and financial growth in all areas of service.

Key to our future sustainability and growth is the development and remodelling of our housing stock. Post pandemic we are seeking to move away from shared accommodation to provide more self

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contained units across the city and the county. We are working with local authorities in the county and the blue skies consortium to develop a 40 bed county Foyer to be augmented by further self contained move on accommodation. We hope to be able to begin the capital build of 60 flats in Derby for young people in the first part of 2022.

In June 2021 the role of the Director of Lifelong Learning was introduced. This role is focussed on driving forward the development of Lifelong learning hubs within the communities we serve to ensure that we are offering formal and informal learning opportunities to support the development of their health, well being and social mobility. Through this work we will broaden our training and education, family work and youth and community work offers to include new funding streams to ensure we generate surpluses to reinvest back into communities where there is significant need for our support. We will explore new curriculum and programme delivery opportunities to enhance our current provision which align to the employment and skills needs of our stakeholders and will maximise the opportunities to collaborate on the design and delivery of these. We continue to aim to increase the value of our ESFA contract and growth in income from schools funded alternative provision. We continue to look at the possibility of launching a YMCA branded nursery provision in both the city and county.

The Charity is working to build on the ongoing success of both social impact bonds and philanthropic activities for the benefit of vulnerable young people in our communities. We have secured national funding to deliver a far reaching sexual health project aimed at young people with complex barriers from Public Health England. This project will see us collaborate with young people, other YMCAs, and Foyers over the next 6 months to create a digital toolkit for young people and practitioners. Funding is being sought to extend our provision of health and wellbeing services to both our residents and students as well broadening such services to the wider communities that we serve.

STRUCTURE, GOVERNANCE AND MANAGEMENT

YMCA Derbyshire is incorporated as a private company limited by guarantee. The Memorandum and Articles of Association were last revised and adopted by special resolution passed in June 2009. In our view the entity complies with the governance and financial viability standard as laid down by the Regulator of Social Housing (2015).

Recruitment and appointment of new Trustees

The members of the company have delegated the responsibility of oversight of the company's business to the Board of Trustees (the "Board") which, in turn, has delegated the responsibility for the day to day management of the company to the Chief Executive.

The Board seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, law, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board. No other company has a right to appoint a Trustee to the Board.

In accordance with the company's Articles of Association, one third of the Board will retire at the forthcoming Annual General Meeting and, where able and eligible, will offer themselves for re-election.

Policies and procedures for induction and training of Trustees

All Board members are offered Trustee training and the opportunity to attend the Annual YMCA Trustees' conference. The company also ensures all new Board members receive an induction manual with which they are expected to become familiar. Contents include a broad overview of the company's activities, company policies and governance matters relating to the activities of the Charity, as well as the company's latest business plan and governance documents relating to the company's constitution

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and that of its internal decision-making process. The Charity provides for Trustee indemnity insurance.

Organisational structure

The Board also delegates powers to committees of the Board, which operate within defined terms of reference. The current committees of the Board are the Executive committee, the Accommodation Committee, the Training and Education Committee, the Capital Development Committee, and the Audit Committee.

Proposals for appointments to the Board are made by the Board of Trustees after a recruitment process involving both Trustees and senior staff. Persons appointed to the Board other than by means of a members' resolution hold office only until the next following Annual General Meeting when they are eligible for re-election by the members, or, as the case may be, co-option by the Board.

Related parties

Alongside the investments in the companies noted above, the Charity is affiliated to the National Council of Young Men's Christian Association (Incorporated) (also known as YMCA England and Wales) and also a member of the Foyer Federation, the National Housing Federation, and Homeless Link.

Pay policy for senior staff

All Trustees give of their time freely and no Trustee received remuneration in the year. The Trustees consider the senior management team comprise the key management personnel of the Charity in charge of directing and operating the Charity on a day to day basis. Details of related party transactions are disclosed in note 21 to the financial statements.

The pay of the senior staff is reviewed annually. In view of the nature of the Charity, the Trustees benchmark pay against other charities of a similar nature including other regional YMCAs. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

RISK MANAGEMENT

The Board has conducted a review of all major risks to which the Charity is exposed. A risk register has been established and is updated at least quarterly. Where appropriate systems and procedures have been established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows: -

- The meeting of responsibilities in relation to safeguarding - The Board takes its responsibility in relation to safeguarding both young people and vulnerable adults very seriously. This is signified by the appointment of the Head of Training & Education as the main protection officer for both children and vulnerable adults with any issues raised reported direct to the Board. We ensure that DBS checks are carried out and mandatory training provided for all Trustees, staff and volunteers who have direct contact with children, young people or vulnerable adults on joining the Company and at least every 3 years thereafter.
- Financial sustainability – Longer term sustainability will be attained through staying focussed on the business environments in which we work. Key to this is being prepared for changes to the way government funds our areas of work. Internal control risks are minimised by the establishment of robust management reporting and review processes and procedures for authorisation of all transactions and projects.

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- Health and Safety of all stakeholders - These risks are managed by having robust policies and procedures in place, and regular awareness training for staff. All staff undertake health and Safety training as part of a number of core courses as part of their continuing professional development. These also include fire safety and manual handling.
- Impact of COVID 19 – Risks in relation to the COVID 19 pandemic have been primarily operational, with the need to adapt ways of working to meet the changing requirements of maintaining a COVID Safe workplace whilst continuing to support our beneficiaries. These risks have been managed through a continued focus on government advice and clear communication with staff and beneficiaries as to the behaviours necessary.

In accordance with the Housing Act 1996 the Charity sets out internal control procedures to protect its assets and also regularly carries out an audit of its rent accounting system.

Pension liabilities

YMCA Derbyshire is no longer a participating employer of the YMCA Pension and Assurance Plan and has no further obligations or liabilities to that plan.

Responding to needs

YMCA Derbyshire regularly researches, develops and consults with its stakeholders to ensure that its services are relevant to the needs of individuals and communities using the following methods:

- a) Policy research
- b) Partnership networking
- c) Annual stakeholder events
- d) Regular one to one reviews with service users
- e) Residents' reference group and learner forum
- f) Satisfaction questionnaires
- g) Initial needs assessments to identify key support needs and to provide a starting point from which to measure progress

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also directors of YMCA Derbyshire) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Trustees are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

APPROVAL

This report was approved by the Board of Trustees on 16th December 2021 and signed on its behalf by:

M A Gordon
Chair



Registered Office: 770 London Road, Wilmorton, Derby DE24 8UT

YMCA DERBYSHIRE

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Opinion

We have audited the financial statements of YMCA Derbyshire (the 'company') for the year ended 31 July 2021 which comprise the Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet, the 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 FRS 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 company's affairs as at 31 July 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2020.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Director with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

Other information

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Director are responsible for the other information contained within the Report of the Trustees. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of the Director

As explained more fully in the Statement of the Director's responsibilities set out on pages 10 and 11, the Director is responsible for the preparation of the financial statements and for being satisfied that they give

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INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

a true and fair view, and for such internal control as the Director determines 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 Director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Director either intends to liquidate the 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 the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of YMCA Derbyshire and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the Director's and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to loss reserves, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the Director and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and

YMCA DERBYSHIRE

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF YMCA DERBYSHIRE

- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Director and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Use of the audit report

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Andrew Hickson (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
Park View House
58, The Ropewalk
Nottingham
NG1 5DW

Date: 12 January 2022

YMCA DERBYSHIRE

INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31 JULY 2021

		Year to July 2021 Total	Year to July 2020 Total
	Notes	£	£
Income	3	3,957,196	3,583,397
Operating Costs		(3,651,758)	(3,386,086)
Operating surplus/(deficit)	5	<u>305,438</u>	<u>197,311</u>
Interest receivable		63	849
Interest payable	7	(8,341)	(16,518)
Surplus/(deficit) on ordinary activities for the year		<u>297,160</u>	<u>181,642</u>
Other comprehensive income		<u>728,000</u>	<u>-</u>
		<u><u>1,025,160</u></u>	<u><u>181,642</u></u>

All of the activity above relates to continuing activities.

This page shows the results for YMCA Derbyshire in the format required by the Companies Act 2006, The Statement of Recommended Practice for Registered Providers of Social Housing 2018 and The Accounting Direction for Private Registered Providers of Social Housing 2019.

YMCA Derbyshire Limited
Statement of Financial Activities
Year ended 31st July 2021

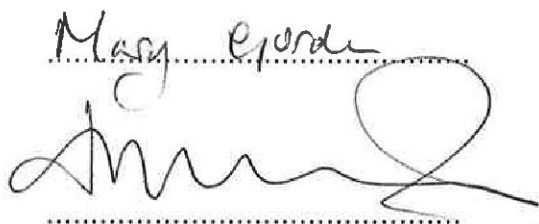
	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME					
Donations and legacies		275,673	-	275,673	70,233
Income from charitable activities					
Housing & Support		2,704,246	291,261	2,995,507	2,728,257
Training and Education		466,128	23,172	489,300	545,598
Children's Services		110,988	28,080	139,068	131,790
Other		-	-	-	42,088
Income from other trading activities					
Commercial trading activities		57,648	-	57,648	64,582
Investment income		63	-	63	849
Total incoming resources	3	<u>3,614,746</u>	<u>342,513</u>	<u>3,957,259</u>	<u>3,583,397</u>
Expenditure					
Costs of raising funds					
Fundraising costs		45,437	-	45,437	45,178
Costs of other trading activities		54,207	-	54,207	74,225
Charitable activities					
Housing & Support		2,493,115	341,581	2,834,696	2,604,230
Training and Education		570,100	17,442	587,542	562,279
Children's Services		130,417	7,800	138,217	115,843
Total resources expended	4	<u>3,293,276</u>	<u>366,823</u>	<u>3,660,099</u>	<u>3,401,755</u>
Net income/(expenditure) before transfers		321,470	(24,310)	297,160	181,642
Gross transfers between funds		<u>3,604</u>	<u>(3,604)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) before other recognised gains and losses		325,075	(27,915)	297,160	181,642
Other recognised gains and losses					
Property revaluation gains/(losses)		728,000	-	728,000	-
Net movement in funds		<u>1,053,075</u>	<u>(27,915)</u>	<u>1,025,160</u>	<u>181,642</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,925,997</u>	<u>100,935</u>	<u>3,026,932</u>	<u>2,845,290</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,979,072</u></u>	<u><u>73,020</u></u>	<u><u>4,052,092</u></u>	<u><u>3,026,932</u></u>

YMCA Derbyshire

Balance Sheet At 31st July 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	4,019,349	-	4,019,349	3,103,118
Investments	9	2	-	2	-
		<u>4,019,351</u>	<u>-</u>	<u>4,019,351</u>	<u>3,103,118</u>
CURRENT ASSETS					
Stocks		3,698	-	3,698	3,698
Debtors	10	422,810	11,718	434,528	379,483
Cash at bank and in hand		<u>607,015</u>	<u>61,302</u>	<u>668,317</u>	<u>670,452</u>
		1,033,523	73,020	1,106,543	1,053,633
CREDITORS					
Amounts falling due within one year	11	(454,807)	-	(454,807)	(473,469)
NET CURRENT ASSETS		<u>578,716</u>	<u>73,020</u>	<u>651,736</u>	<u>580,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,598,067	73,020	4,671,087	3,683,282
CREDITORS					
Amounts falling due after more than one year	12	(618,995)	-	(618,995)	(656,350)
NET ASSETS		<u>3,979,072</u>	<u>73,020</u>	<u>4,052,092</u>	<u>3,026,932</u>
FUNDS					
Unrestricted funds				3,979,072	2,925,997
Restricted Reserves				<u>73,020</u>	<u>100,935</u>
TOTAL FUNDS	14			<u>4,052,092</u>	<u>3,026,932</u>

The Financial Statements were approved by the Board of Trustees on 16th December 2021 and were signed on its behalf by



The Notes form part of these Financial Statements

YMCA Derbyshire Limited

Statement of Cash Flows Year ended 31st July 2021

	Notes	Year ended 31st July 2021 £	Year ended 31st July 2020 £
Cash provided by operating activities	16	319,602	363,975
Cash flows from investing activities			
Interest income		63	849
Receipts from the sale of tangible fixed assets		3,870	-
Purchase of investments		(2)	-
Purchase of tangible fixed assets		<u>(280,143)</u>	<u>(100,281)</u>
Cash used in investing activities		(276,212)	(99,432)
Cash flows from financing activities			
Interest paid		(8,341)	(16,518)
Repayment of borrowings		<u>(37,184)</u>	<u>(34,459)</u>
Cash used in financing activities		(45,525)	(50,977)
Increase/(decrease) in cash and cash equivalents in the year		<u>(2,135)</u>	<u>213,566</u>
Cash and cash equivalents at the beginning of the year		670,452	456,886
Total cash and cash equivalents at the end of the year		<u><u>668,317</u></u>	<u><u>670,452</u></u>

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

YMCA Derbyshire (the 'company') is a Registered Company under the Companies Act 2006 incorporated and domiciled in England. The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding period.

General information and basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, in accordance with FRS102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and comply with the Statement of Recommended Practice - Accounting and Reporting by Charities (2020) and the Companies Act 2006. As a Registered Provider of Social Housing disclosures required by the Statement of Recommended Practice for Registered Social Housing Providers 2018 (SORP), the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019 have also been included where applicable to the housing operations of the Charity. These financial statements present information about the company as an individual undertaking only.

Public benefit entity

YMCA Derbyshire meets the definition of a public benefit entity under the Charities SORP. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

YMCA Derbyshire reported a cash outflow for the year of £2,135 and at 31 July 2021 was holding £668,317 in cash balances. Based on projections for the next year, the Trustees are of the view that the amount of cash reserves held secure the immediate future of the Charity and on that basis the Charity is a going concern.

Incoming resources

Incoming resources are included on the Statement of Financial Activities when the Charity has full legal entitlement and the amount can be quantified with reasonable accuracy.

- Rents and service related income

All service related income is accounted for as it is earned.

- Social housing grant and other government grants

Where grants are received from government agencies such as Homes England, local authorities, devolved government agencies, health authorities and the European Commission, which meet the definition of government grants they are recognised when there is reasonable assurance that the conditions attached to them will be complied with and that the grant will be received.

The cost of housing developments financed wholly or partly by grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Registered Social Housing Providers 2018.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES, continued

Incoming resources (contd)

- Other grants

Grants received from non-government sources are recognised as revenue using the performance model.

- Volunteers

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP, the time offered by these volunteers is not recognised and refer to the Report of the Trustees for more information about their contribution.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to an activity on a basis consistent with the use of the resources. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading and its associated support costs and the cost of fundraising for the Charity, alongside their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include finance, HR, IT, facilities and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in Note 4.

Tangible fixed assets

Freehold land and buildings

Properties are held at their open market value. Properties held for their social benefit are not held solely for the cash inflows they generate and are held for their service potential. An assessment is made at each reporting date as to whether an indicator of impairment exists. If such an indicator exists, an impairment assessment is carried out and an estimate of the recoverable amount of the asset is made. Where the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognised in surplus or deficit in the Income and Expenditure Account. An impairment loss is reversed if the reasons for the impairment loss have ceased to apply and included in surplus or deficit in the Income and Expenditure Account.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES, continued

Tangible fixed assets, contd

Other assets

Assets are capitalised if they cost more than £500. Depreciation is provided in order to write off each asset over its estimated useful life. The following annual rates are in use for the assets within the balance sheet:

Hostel equipment	20% straight line
Motor cars	25% straight line
Motor vans	33% straight line
Computer equipment	20% - 33% straight line
Fixtures and fittings	5% - 33% straight line

Depreciation is charged on assets from the date they become operational.

Investments

Fixed asset investments in subsidiaries and associated companies are included at the lower of cost or fair value.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Pension costs

YMCA Derbyshire operates contributory stakeholder pension schemes for all employees and contributions are charged to the Income and Expenditure Account as they fall due.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets carried at amortised cost

Financial assets carried at amortised cost comprise rent arrears, trade and other receivables and cash and cash equivalents. Financial assets are initially recognised at transaction value plus directly attributable transaction costs. After initial recognition, they are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

If there is objective evidence that there is an impairment loss, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced accordingly.

A financial asset is derecognised when the contractual rights to the cash flows expire, or when the financial asset and all substantial risks and reward are transferred.

Financial liabilities carried at amortised cost

These financial liabilities include trade and other payables and interest bearing loans and borrowings.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES, continued

Non-current debt instruments which meet the necessary conditions in FRS 102 are initially recognised at transaction value adjusted for any directly attributable transaction cost and subsequently measured at amortised cost using the effective interest method, with interest-related charges recognised as an expense in finance costs in the Income and Expenditure Account. Discounting is omitted where the effect of discounting is immaterial.

A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

On long term lending, the interest rate to be charged is calculated by reference to the interest rates, margins and banking charges within the loan agreements with the funders, on the day the loan is made.

Fund accounting

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

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

A designated fund is maintained to provide for planned maintenance and extraordinary repair and improvement of the housing properties. Other designated funds are maintained to support strategic housing development alongside maintaining funds to support residents and students as they seek to move on.

Interest payable

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs are calculated using the effective interest rate, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of a financial instrument and is determined on the basis of the carrying amount of the financial liability at initial recognition. Under the effective interest method, the amortised cost of a financial liability is the present value of future cash payments discounted at the effective interest rate and the interest expense in a period equals the carrying amount of the financial liability at the beginning of a period multiplied by the effective interest rate for the period.

Taxation

No provision is made for taxation as the company is a Charity entitled to the various exemptions afforded by the Corporation Tax Act 2011.

Value added tax (VAT)

The Company is registered for VAT but a large proportion of its income, including rents, is exempt for VAT purposes. The majority of the expenditure is subject to VAT which cannot be reclaimed and expenditure is therefore shown inclusive of VAT where appropriate. For those areas where VAT is recoverable, a partial exemption formula has been agreed with HM Revenue and Customs (HMRC). The recoverable amount is credited against the relevant expenditure.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES, continued

Leased assets

At inception the company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Operating leased assets

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to surplus or deficit in the Income and Expenditure Account on a straight-line basis over the period of the lease.

Significant management judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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 and in any future periods affected.

Significant management judgements

The following are management judgements in applying the accounting policies of the company that have the most significant effect on the amounts recognised in the financial statements.

- Impairment of social housing properties

The company has to make an assessment as to whether an indicator of impairment exists. In making the judgement, management considered the detailed criteria set out in the Housing SORP.

Estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

- Fair value measurement

Management uses valuation techniques to determine the fair value of property assets held at valuation. This may involve developing estimates and assumptions consistent with how market participants would price the instrument. Management base the assumptions on observable data as far as possible. In that case, management uses the best information available. Property values in these accounts are based on professional valuations undertaken at or close to the reporting date.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

2. REGISTERED SOCIAL LANDLORD ACTIVITIES

2.1 Particulars of income from social housing lettings

	Year to 31st July 2021		
	Turnover	Operating costs	Operating surplus
	£'000	£'000	£'000
Social housing lettings (note 2.2)	2,692,690	(2,461,616)	231,074
Other social housing activities	-	-	-
	<u>2,692,690</u>	<u>(2,491,616)</u>	<u>231,074</u>
Activities other than social housing activities	1,264,569	(1,198,483)	66,086
	<u>3,957,259</u>	<u>(3,660,099)</u>	<u>297,160</u>

	Year to 31st July 2020		
	Turnover	Operating costs	Operating surplus
	£'000	£'000	£'000
Social housing lettings (note 2.2)	2,269,190	(2,235,327)	33,863
Other social housing activities	-	-	-
	<u>2,269,190</u>	<u>(2,235,327)</u>	<u>33,863</u>
Activities other than social housing activities	1,314,207	(1,166,428)	147,779
	<u>3,583,397</u>	<u>(3,401,755)</u>	<u>181,642</u>

2.2 Particulars of income & expenditure from social housing lettings

	2021	2020
Rent receivable net of identifiable service charges	1,105,349	987,098
Service charges receivable	1,587,341	1,282,092
Gross rents receivable	<u>2,692,690</u>	<u>2,269,190</u>
Turnover from social housing lettings	2,692,690	2,269,190
Management	1,089,275	1,121,144
Rent payable	362,853	244,845
Services	244,233	210,614
Routine Maintenance	370,158	164,100
Bad Debts (Rent Losses)	25,758	37,081
Depreciation	60,730	74,838
Other Costs	308,609	382,705
Operating costs on social housing lettings	<u>2,461,616</u>	<u>2,235,327</u>
Operating surplus on social housing lettings	<u>231,074</u>	<u>33,863</u>
Rent losses from voids	<u>(438,373)</u>	<u>(308,978)</u>

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

2.3 Registered social housing units

At 1st August 2020	188
Additions	9
Disposals	(4)
At 31st July 2021	<u>193</u>

3. INCOMING RESOURCES

Incoming resources were derived 100% from within the United Kingdom (2020: 100%).

	Unrestricted £	Restricted £	2021 £	2020 £
Incoming resources from generated Funds:				
<i>Voluntary income:</i>				
- Donations and gifts				
Sleepeasy	26,995	-	26,995	35,000
Other Donations	248,678	-	248,678	35,233
<i>Activities for generating funds:</i>				
- Hospitality income	57,648	-	57,648	64,582
- Investment income	63	-	63	849
- Other	-	-	-	-
Incoming resources from charitable Activities:				
- <i>Supported housing</i>				
Turnover from lettings	2,692,690	-	2,692,690	2,269,190
BBO grants	-	158,124	158,124	170,240
Support work	11,556	133,137	144,693	288,827
- <i>Learning & development</i>				
ESFA contract (inc Bursary fund)	358,050	16,052	374,102	434,843
Alternative Provision	103,603	-	103,603	63,726
Other training course income	4,475	7,120	11,595	47,029
- <i>Children & Young People's Services</i>	110,988	28,080	139,068	131,790
- <i>Other</i>	-	-	-	42,088
Total Incoming Resources	<u>3,614,746</u>	<u>342,513</u>	<u>3,957,259</u>	<u>3,583,397</u>

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

4. RESOURCES EXPENDED

	Direct Staff Costs £	Other direct costs £	Support costs £	Total 2021 £	Total 2020 £
Charitable Activities					
Housing & Support	795,509	1,545,528	493,811	2,834,848	2,604,230
Training and Education	293,451	213,455	80,339	587,245	562,279
Children and Young People	95,709	19,589	23,002	138,300	115,843
Non Charitable Activities					
Fundraising	-	37,910	7,554	45,464	45,178
Costs of other trading activities	35,582	9,124	9,536	54,242	74,225
Total Costs	1,220,251	1,825,606	614,242	3,660,099	3,401,755

5. SURPLUS FOR THE YEAR

The surplus of income over expenditure is stated after charging:

	2021 £	2020 £
Auditor remuneration - in their capacity as auditor	10,866	10,200
Depreciation of tangible fixed assets (owned by the company)	91,911	108,021
Profit/(loss) on sale of fixed assets	3,870	-
Rent losses from bad debts	25,758	37,081
Operating leases: Land and Buildings	435,573	307,745

6. STAFF COSTS

The average monthly number of persons employed by the company during the period was:

Employee Numbers	2021	2020
Fundraising Activities	3	3
Charitable Activities	84	87
Management	6	6
	93	96

Employee Costs	2021 £	2020 £
Wages and Salaries	1,660,886	1,681,526
Social Security Costs	125,439	122,934
Pension Costs	124,639	113,110
	1,910,964	1,917,570

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

6. STAFF COSTS, continued

None of the Charity Trustees received any remuneration in the period (2020: nil). No Charity Trustees received re-imbursement for out of pocket expenditure (2021: nil). Two employees earned more than £60,000 (exclusive of company pension and national insurance contributions) in the year (in the following bands):-

	2021	2020
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1

The Accounting Direction for Registered Providers of Social Housing 2019 extends the statutory definition of director to include the chief executive and the senior management team of the Charity. The aggregate amount of emoluments payable (including company pension and National insurance contributions) in respect of the chief executive and senior management team in the period was £335,311 (2020: £367,140), which includes pension costs of £24,340 (2020: £25,397) in money purchase schemes. These are considered to be the key management personnel of the organisation.

The highest paid employee during the year was the Acting Chief Executive/Deputy Chief Executive. The aggregate amount of emoluments payable (including company pension and National insurance contributions) in respect of the Acting Chief Executive/Deputy Chief Executive in the period was £83,616 (2020: £97,705 in respect of the Chief Executive), which includes pension contributions of £9,882 to a defined contribution scheme (2020: £10,691 in respect of the Chief Executive). The Chief Executive/Acting Chief Executive had overall responsibility for the running of the day to day affairs of the company.

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2021	2020
	£	£
Bank loans	8,341	16,518

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

8. TANGIBLE FIXED ASSETS

	At 1st August 2020 £	Additions £	Disposals £	Revaluations £	At 31st July 2021 £
COST OR VALUATION					
Freehold property (Social Housing)	2,254,000	-	-	724,490	2,978,490
Freehold property (Non Housing)	650,000	230,000	-	3,510	883,510
Net cost of freehold property	2,904,000	230,000	-	728,000	3,862,000
Motor vehicles	44,440	-	(9,045)	-	35,395
Computer equipment	341,443	20,883	-	-	362,326
Fixtures and fittings	493,885	29,260	-	-	523,145
	<u>3,783,768</u>	<u>280,143</u>	<u>(9,045)</u>	<u>728,000</u>	<u>4,782,866</u>
DEPRECIATION					
Motor vehicles	32,513	6,385	(9,045)	-	29,853
Computer equipment	295,918	23,868	-	-	319,786
Fixtures and fittings	352,219	61,658	-	-	413,877
	<u>680,649</u>	<u>91,911</u>	<u>(9,045)</u>	<u>-</u>	<u>763,516</u>
NET BOOK VALUE					
Freehold property (Social Housing)	2,254,000				2,978,490
Freehold Property (Non Housing)	650,000				883,510
Motor vehicles	11,927				5,542
Computer equipment	45,525				42,540
Fixtures and fittings	141,666				109,267
	<u>3,103,118</u>				<u>4,019,349</u>

Freehold land and buildings owned have been revalued by Lambert Smith Hampton (Chartered Surveyors) for the London Road site and by Gadsby Nichols (chartered surveyors) for other sites on an open market basis. The valuations were undertaken at 31st July 2021 for all properties bar Osmaston Road, which was valued on donation at 31st March 2021. The Freehold social housing properties provide 94 units of accommodation. The historic cost of freehold land and buildings is £4,852,425.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

9. INVESTMENTS IN SUBSIDIARIES

	Shares in Group cos. £	Total £
At 1st August 2020	-	-
Additions	2	2
Disposals	-	-
Provision for gains/(losses)	-	-
At 31st July 2021	<u>2</u>	<u>2</u>

YMCAD Property Development Limited, a private company limited by shares, was incorporated in Great Britain on 13th October 2020 and is a wholly owned subsidiary. The company did not trade in the period to 31st July 2021.

10.DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Rental debtors	163,959	160,029
Provision	<u>(17,933)</u>	<u>(39,418)</u>
Net Rental debtors	146,026	120,611
Other debtors	44,422	70,178
Prepayments and accrued income	<u>244,080</u>	<u>188,694</u>
	<u>434,528</u>	<u>379,483</u>

No disclosure has been made of the net present value of rental arrears subject to repayment plans as the amount is considered to be insignificant.

11.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank Loan	37,505	37,335
Trade Creditors	188,008	148,652
Taxation and Social Security	34,511	36,154
Other Creditors	118	249
Accruals	180,939	118,867
Deferred income	<u>13,726</u>	<u>132,213</u>
	<u>454,807</u>	<u>473,469</u>

For details of security provided for the bank loan see Note 12.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

The deferred income movement is as follows:-

	2021	2020
	£	£
Deferred income at 1 August 2020	132,213	91,069
Released to income during the year	(132,213)	(91,069)
Income received in the current year deferred	13,726	132,213
Deferred income at 31 July 2021	<u>13,726</u>	<u>132,213</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank Loan	<u>618,995</u>	<u>656,350</u>

The Bank Loan is secured by a first legal charge over the freehold land and buildings at 770 London Road, Derby and represents 30% of the value of the charged property. Interest is charged on the Bank Loan at a rate of 2% over base rate.

The Bank Loan is repayable in instalments as follows:

	2021	2020
	£	£
In the next year	37,505	37,335
Between one and two years	38,300	38,009
Between two and five years	119,830	117,799
Over five years	<u>460,865</u>	<u>500,542</u>
	<u>656,500</u>	<u>693,684</u>

13. MOVEMENT IN NET DEBT

	As at 1 August 2020	Cashflows	Acquisition of subsidiary	Other non cash changes	As at 31 July 2021
	£	£	£	£	£
Cash and bank	670,452	(2,133)	(2)		668,317
Bank loan within 1 year	(37,335)	(170)			(37,505)
Bank loan over 1 year	(656,350)	37,355			(618,995)
	<u>(23,233)</u>	<u>35,052</u>	<u>(2)</u>	<u>0</u>	<u>11,817</u>

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

14.STATEMENT OF FUNDS

	At 1 st August 2020 £	Net Movement £	Transfers £	At 31 st July 2021 £
Unrestricted funds:				
General reserve	2,314,026	1,075,668	330,740	3,720,434
Designated funds				
Planned Periodic Maintenance	215,851	(20,257)	30,000	225,594
Revaluation reserve	18,774	1,000	-	19,774
Residents fund	107	(2,140)	3,000	967
Learners Fund	303	-	-	303
Campus New Build	364,936	-	(364,936)	-
Strategic Development Fund	12,000	(4,800)	4,800	12,000
Total designated funds	611,971	(26,197)	(327,136)	258,638
Total unrestricted funds	2,925,997	1,049,471	3,604	3,979,072
Restricted funds:				
Children in Need Grant	-	-	-	-
Children in Need - Employability	-	11,458	-	11,458
Derby Homes - This is Derby project	-	20,518	-	20,518
BBO Grants	-	-	-	-
Foundation Derbyshire - Jefford Weller	-	-	-	-
Charitable Trust of Toyota UK	1,694	(1,694)	-	-
Society of Motor Manufacturers	498	(498)	-	-
Homeless Link Grant	19,938	(19,938)	-	-
Paul Hamlyn 2 Grant	14,120	(14,120)	-	-
Covid Foundation Derbyshire	29,212	(29,212)	-	-
Morrisons	3,446	(3,446)	-	-
National Lottery	13,910	(13,910)	-	-
Asda	348	(348)	-	-
YMCA England - Move on fund	-	1,000	-	1,000
Foundation Derbyshire – Move on fund	2,000	(2,000)	-	-
Derby Homes - Psychotherapy	-	1,667	-	1,667
Derbyshire Community Health	-	652	-	652
Duke of Devonshire	2500	-	-	2,500
HAF project	-	20,280	-	20,280
Derby County Community Trust	-	7,120	-	7,120
Digital growth fund	450	(450)	-	-
EFA Bursary Fund	12,819	(1,390)	(3,604)	7,825
Total restricted funds	100,935	(24,311)	(3,604)	73,020
Total funds	3,026,932	1,025,160	-	4,052,092

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

14.STATEMENT OF FUNDS, continued

	Incoming £'000	Outgoing £'000	Other recognised Gains & Losses £'000	Net Movement £'000
Unrestricted funds:				
General reserve	3,614,746	(3,266,078)	727,000	1,075,668
Designated funds				
Planned Periodic Maintenance	-	(20,257)	-	(20,257)
Revaluation reserve	-	-	1,000	1,000
Residents fund	-	(2,140)	-	(2,140)
Learners Fund	-	-	-	-
Campus New Build	-	-	-	-
Strategic Development Fund	-	(4,800)	-	(4,800)
Total designated funds	-	(27,197)	1,000	(26,197)
Total unrestricted funds	3,614,746	(3,293,275)	728,000	1,049,471
Restricted funds:				
Children in Need – Young mothers	16,154	(16,154)	-	-
Children in Need - Employability	28,829	(17,371)	-	11,458
Derby Homes - This is Derby project	75,000	(54,482)	-	20,518
BBO Grants	158,125	(158,125)	-	-
Foundation Derbyshire - Jefford Weller	2,000	(2,000)	-	-
Charitable Trust of Toyota UK	-	(1,694)	-	(1,694)
Society of Motor Manufacturers	-	(498)	-	(498)
Homeless Link Grant	-	(19,938)	-	(19,938)
Paul Hamlyn 2 Grant	-	(14,120)	-	(14,120)
Covid Foundation Derbyshire	-	(29,212)	-	(29,212)
Morrisons	-	(3,446)	-	(3,446)
National Lottery	-	(13,910)	-	(13,910)
Asda	-	(348)	-	(348)
YMCA England - Move on fund	3,544	(2,544)	-	1,000
Foundation Derbyshire - Move on fund	-	(2,000)	-	(2,000)
Derby Homes - Psychotherapy	5,000	(3,333)	-	1,667
Derbyshire Community Health	2,610	(1,958)	-	652
Duke of Devonshire	-	-	-	-
HAF project	28,080	(7,800)	-	20,280
Derby County Community Trust	7,120	-	-	7,120
Digital growth fund	-	(450)	-	(450)
EFA Bursary Fund	16,051	(17,441)	-	(1,390)
Total restricted funds	342,513	(366,824)	-	(24,311)
Total funds	3,957,259	(3,660,099)	728,000	1,025,160

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

14.STATEMENT OF FUNDS, continued

Funds Commentary

Unrestricted Funds: Designated Funds (including Transfers)

Planned periodic maintenance

YMCA Derbyshire has put aside a sum of money each year to cover major repair liabilities and to allow for planned periodic maintenance and renovations. Additional reserves of £30,000 have been transferred during the period.

Residents Fund

The residents fund has been created by designating various sundry income streams to fund ad hoc needs of residents (both individually and corporately) as they arise. Examples of expenditure in the period are travel cost to interviews and the purchase of clothing for interviews among other things.

Learners Fund

The learners fund has been created by designating various sundry income streams to fund ad hoc needs of learners (both individually and corporately) as they arise.

Campus New Build Fund

Following the completion of this build project the Trustees set aside designated funds to the value of the mortgage in respect of the "Campus for Learning and Development" in Derby. The Trustees have agreed that this designated fund is no longer required within the accounts, with the mortgage continuing to be paid from unrestricted income.

Strategic development Fund

The strategic development fund was created to enable development in new activities. The fund is currently designated to support the development of new build housing.

General reserve

The general reserve represents the balance of funds which are not designated or restricted.

Restricted funds

Children in Need – Young mothers

This grant provides continuation funding to support the salary of a support worker assisting young mothers meet their housing needs.

Children in Need – Employability

This grant supports young people on their pathway to employment through the employment of an Employability Coach who works with young people to build skills and employers to facilitate successful work experience.

**YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021**

14.STATEMENT OF FUNDS, continued

Derby Homes – This is Derby project

This grant has enabled YMCA Derbyshire, Baby People and Derby County Community Trust to work together to enable Youth Workers to support the most hard to reach young people across Derby. Delivering various activities including arts, sports, mentoring and youth clubs, over 2000 young people have been supported both face-to-face and virtually as a result of the project.

Building Better Opportunities

We are active in three strands to this ESF based funding – Opportunity & Change, Towards Work and Money Sorted. All three provide tailored advice, support and signposting to individuals to move them closer to employment.

Foundation Derbyshire – Jefford Weller

This grant funded YMCA Derbyshire's Community Connector to continue supporting individuals experiencing isolation and poverty, bringing people together, providing vital meals and activities and enabling relationships to be formed.

Society of Motor Manufacturers

This grant provides funding to support residents engaged in the Toyota working assets programme.

The Charitable Trust of Toyota UK Ltd

This grant provides funds to support resident participation in informal learning activities

Covid relief grants (Homeless Link/Paul Hamlyn foundation/Foundation Derbyshire/Morrisons/National Lottery/Asda)

Grants have been received from various foundations to support the most vulnerable in our local community as we recover from the Covid pandemic. Specific aims of these grants include the provision of psychotherapy support, provision of digital equipment to help people stay in touch, food parcels, and other support to improve mental health and reduce loneliness.

YMCA England and Wales/Foundation Derbyshire Move on

These grants were received to provide move on packs for residents as they move into new properties.

Derby Homes – Psychotherapy

This grant was received to help provide psychotherapy support to our residents

Derbyshire community health grant

This funding enabled YMCA Derbyshire to begin the Safer Choices project, supporting young people to explore and understand safer relationships and provide sexual health advice.

Duke of Devonshire Charitable Trust

This grant has been received to fund health and wellbeing activities for Key College students.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

14.STATEMENT OF FUNDS, continued

HAF project

This grant has been received to support the provision of holiday activities inclusive of a main meal for those entitled to free school meals.

Derby County Community Trust – Student health and wellbeing

This grant is providing YMCA Key College students the opportunity to access health and wellbeing activities, psychotherapy sessions, mentoring support, careers advice and work placement opportunities.

Digital Growth Fund

This grant has been received to support the purchase and implementation of software to manage and document the support of residents.

EFA bursary fund

The EFA bursary fund is provided by the EFA to enable support to learners in need through the provision of bursaries or the covering of expenses for necessary food, travel and materials.

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

15.ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Net current Assets	Long term Liabilities	Total 2021	Total 2020
	£	£	£	£	£
Restricted funds					
Children in Need - Employability	-	11,458	-	11,458	-
Derby Homes - This is Derby project	-	20,518	-	20,518	-
Charitable Trust of Toyota UK	-	-	-	-	1,694
Society of Motor Manufacturers	-	-	-	-	498
Homeless Link Grant	-	-	-	-	19,938
Paul Hamlyn 2 Grant	-	-	-	-	14,120
Covid Foundation Derbyshire	-	-	-	-	29,212
Morrisons	-	-	-	-	3,446
National Lottery	-	-	-	-	13,910
Asda	-	-	-	-	348
YMCA England - Move on fund	-	1,000	-	1,000	-
Foundation Derbyshire - Move on	-	-	-	-	2,000
Derby Homes - Psychotherapy	-	1,667	-	1,667	-
Derbyshire Community Health	-	652	-	652	-
Duke of Devonshire	-	2,500	-	2,500	2,500
HAF project	-	20,280	-	20,280	-
Derby County Community Trust	-	7,120	-	7,120	-
Digital growth fund	-	-	-	-	450
EFA Bursary Fund	-	7,825	-	7,825	12,819
Total restricted funds	-	73,020	-	73,020	100,935
Designated funds					
Planned Periodic Maintenance	-	225,594	-	225,594	215,851
Revaluation reserve	19,774	-	-	19,774	18,774
Residents fund	-	967	-	967	107
Learner fund	-	303	-	303	303
Campus New Build	-	-	-	-	364,936
Strategic Development Funds	-	12,000	-	12,000	12,000
Total designated funds	19,774	238,864	-	258,638	611,971
General reserve	3,999,577	339,852	(618,995)	3,720,434	2,314,026
Total unrestricted funds	4,019,351	578,716	(618,995)	3,979,072	2,925,997
Total funds	4,019,351	651,736	(618,995)	4,052,092	3,026,932

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

16. ANALYSIS OF CASH PROVIDED BY OPERATING ACTIVITIES

	2021	2020
	£	£
Operating surplus/(deficit)	297,160	181,642
Add back		
Depreciation charges	91,911	108,021
Net interest paid/(received)	8,278	15,669
(Profit)/loss of sale of fixed assets	(3,870)	-
Movement in working capital	(73,877)	58,643
Cash provided by operating activities	<u>319,602</u>	<u>363,975</u>

17. PENSION COMMITMENTS

YMCA Derbyshire provides a defined contribution Stakeholder Pension for senior employees through Scottish Widows and a scheme for other employees through People's Pension.

The employers' contributions to the schemes are charged to the Income and Expenditure Account for the year ended 31 July 2021 were £124,639 (2020: £113,110). The amount of pension contributions payable at the 31st July 2021 was £5,592 (2020: £2,461).

18. LIABILITY OF MEMBERS

The company is limited by guarantee and does not have a share capital. The liability of each member on winding-up is restricted to a maximum of £1. At 31 July 2021 there were 11 full members of the company (31 July 2020: 9).

19. LEASING COMMITMENTS

At 31 July 2021 the company had aggregate commitments under non-cancellable operating leases as set out below:

	Land & Buildings 2021 £	Other 2021 £	Land & Buildings 2020 £	Other 2020 £
Operating leases expense:				
Within 1 year	197,186	-	230,104	-
Within 2 to 5 years	214,729	-	305,180	-
Over 5 years	-	-	-	-
	<u>411,915</u>	<u>-</u>	<u>535,284</u>	<u>-</u>

YMCA DERBYSHIRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

20. CAPITAL COMMITMENTS

The Charity had no capital commitments at 31st July 2021 (2020 - £Nil)

21. RELATED PARTY TRANSACTIONS

Transactions with related parties during the period were as follows:-

Connected person	Details of transaction	Income/ (Expenditure) in the period £	Debtor/ (Creditor) at 31st July 2021 £
Mrs H M Wigglesworth	Lease of 118 Osmaston Road to the charity	(5,600)	-

These transactions were made on an arms length basis. The freehold of the Osmaston Road property was donated to the charity on 31st March 2021.