



Here for young people
Here for communities
Here for you

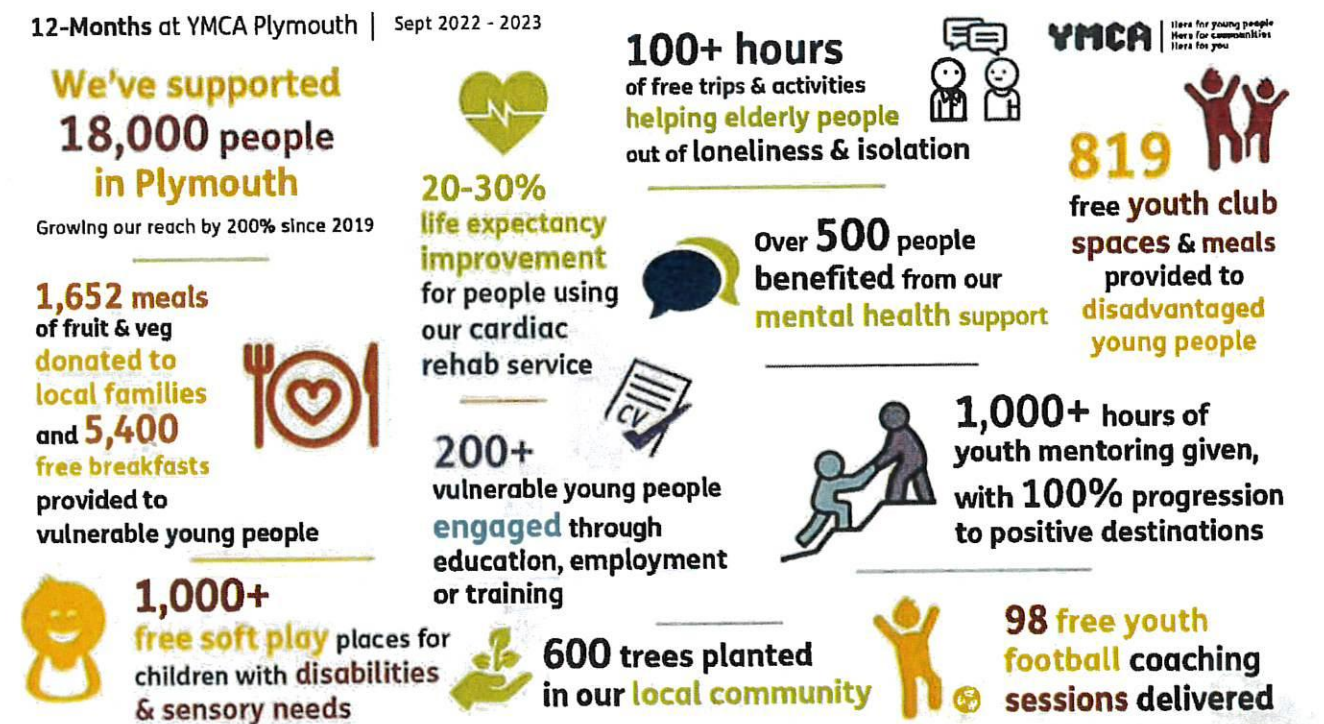
YMCA PLYMOUTH

Report and Accounts

Year ended 31st March 2023

Our Impact

The graphic below outlines a few of our key impact statistics from the last year.



**PLYMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

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**PLYMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

**Chief Executive
Officer**

Tom Lavis

Trustees

Vic Hibbert, Chair
Graeme Charles Catling
Tom Buttriss
Arash Dinari
Jo Greenwood
Helen Mary Hart
Annette Marie Stone
Jeremy Robert Sleet
Rev Lawrence Braschl
Dean Anthony Bennett

Company secretary Mariella Azzopardi

**Company
registered number** 03426094

**Charity registered
number** 1066919

Registered office Honicknowle Lane
Plymouth
Devon
PL5 3NG

**Independent
auditors** Westcotts (SW) LLP

Bankers HSBC Bank Plc
4 Old Town Street
City Centre
Plymouth
PL1 1DD

Solicitors Wolferstans
60-66 North Hill
Plymouth PL4 8EP

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

The financial statements 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 Charities Act 2011 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 published effective 1 January 2019.

YMCA Plymouth 'Vision & Mission' & Strategic Aims

Our vision

To be a leading education, health and families charity in our community, that enables all people to belong, contribute and thrive.

Our Mission

To deliver professional and personable services that support young people and our community's education, health and family needs.

Strategic Aims

Training & Education

'We believe every young person should be able to fulfil their potential'

Health & Wellbeing

'We believe everyone should enjoy the benefits of good health and wellbeing'

Family & Youth Work

'We believe every family should have the support to lead more fulfilling lives'



Our values are:

Welcoming – We offer people space they need to feel secure, respected, heard and valued

Empowering – We inspire each person we meet to realise their own strengths and reach their full potential in all they do

Inclusiveness – We ensure that everyone regardless of their ability, age, ethnicity, gender, religion, sexual orientation or socioeconomic background has the opportunity to belong, contribute and thrive.

Serving – 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

Background

YMCA Plymouth has been providing opportunities for young people since 1848. It is affiliated to YMCA England & Wales and is part of a wider International Movement with 45 million members operating in more than 125 countries. It is a charity and company limited by guarantee that is governed by a voluntary Board of Trustees. The Board of Trustees determine the vision and direction of the Association.

YMCA Plymouth is a sustainable charity which balances the need to generate income whilst achieving its social impact.

Public Benefit

The Charity's Trustees have complied with their duty in Section 4 of the Charities Act 2011 to have due regard to Public Benefit guidance issued by the Charity Commission. The Trustees do not receive any private benefit from the Charity.

Executive Summary

YMCA Plymouth offer a wide range of services across two facilities. We operate from our main centre, based in Honicknowle Plymouth, as well as from a community hub in Torpoint, Cornwall. Our mission is to deliver professional and personable services that support young people and our community, focusing on our 3 strategic priorities:

YMCA Plymouth are an inclusive charity that aims to reach out to all people, inspiring them to develop in mind, body & spirit. We do this by supporting young people and the wider community with services including:

- Vocational Training
- Community Gyms
- Fitness Classes
- Grass root Sports & Activities
- Disability Sports & Activities
- Holiday Club provision
- Cardiac Rehabilitation
- Targeted Youth Work
- Crisis Support
- Affordable Facility Hire
- Family Activities
- Social Prescription Activities
- Community garden – providing food for families in crisis
- NEET Engagement & Employability Programmes

YMCA Plymouth strives to be a sustainable charity which balances the need to generate

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

income while achieving our social impact. In delivering our work we have adopted a social enterprise model where every penny generated through our activities is reinvested in our business.

Our social enterprise activities help sustain our organisation, whilst maximising the social benefits and charitable work on offer to our community. YMCA Plymouth's revenue is further supported by a combination of grants and funding streams which allow us to develop, promote and deliver innovative new programmes to invest in our people, regardless of age, sex, social economic backgrounds etc.

Since COVID-19, YMCA Plymouth has continued to make improvements in our annual sales and funding projections by continuing to secure numerous partnership contracts with the local authority, schools and the ESF, focusing our expertise on sport, recreation and education markets, plus wisely investing in our offerings and good financial management. These efforts maintain our long-term sustainability, whilst allowing us to plan for the future.

For example we have;

- Through our new gym facilities increased membership from 370 to 700+
- Increased usage of our immersive spin studio by 57%
- Launched the Ocean City Soft Play facility serving 210 families per week (on average)
- Fully refurbished our outdoor court with Astro-turf, LED floodlights and re-bounce boards to offer a low cost activity facility to the community
- Installed 56Kw solar PV system, reducing our ongoing costs and helping to protect the environment
- Increased fundraising through encouraging local businesses to fund through materials and labour thus reducing our costs
- Launched a 'Provide to Plymouth' scheme where businesses contribute to the charity on an ongoing basis
- Designed and launched 'Launchpad Live' where over 2200 school children attend an independent careers event with the support of numerous local businesses present
- Refurbished / modernised Sports hall 1, with new flooring, LEED lighting and painted walls.

Additionally, YMCA Plymouth has continually improved its marketing strategy, particularly with regards to social media platforms, with targeted advertising and promotional campaigns aimed at increasing our membership, student numbers and club bookings and our numerous other activities.

YMCA Plymouth is suitably structured with expertise in both Governance and Management, ensuring we meet our aim that every penny raised is wisely invested back into our enterprise and charitable activities. All programmes are scrutinised monthly by the Leadership Team for success, affordability and purpose. Subsequent information is cascaded to the Board of Trustees, where future direction can be discussed, mapped out and suitably resourced, providing a cyclical process of 'review-and-do', for the benefits of our members in our community.

Business Overview & Structure

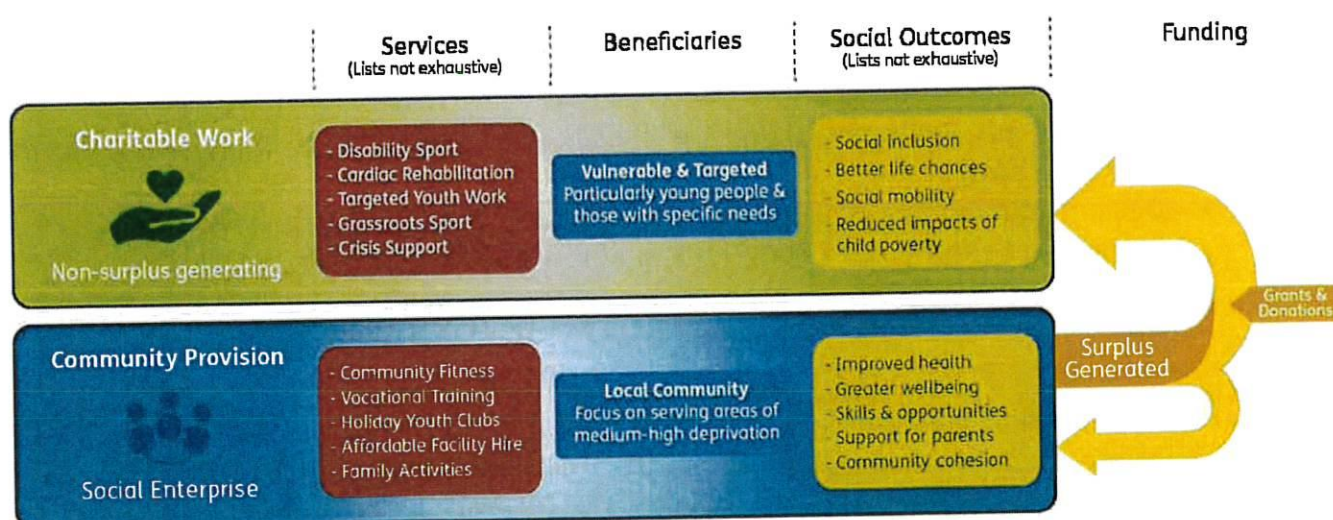
YMCA Plymouth is an independent registered charity affiliated to the National Council of YMCAs in England & Wales. Our affiliation to YMCA England & Wales enables us to be part of a large network of YMCAs in order to share resources, learn from best practice, be part of the national brand and coordinate with national campaigns advocating for young people. Whilst being part of this federation we still remain autonomous as a charity, enabling us to shape our provision independently to address local needs

Business Model

Our charity business model is divided between what we term "charitable work" and "community provision". While there is much overlap between both areas, we broadly define our services within these categories based on the following criteria:

1. Whether the service generates surplus
2. How targeted or vulnerable the beneficiaries are
3. How specific the social outcomes are to those individuals

Through this framework, the surplus generating provision follows a typical social enterprise model, making a social impact while generating surplus to both reinvest in the services themselves and support our charitable services. As a charity this makes us less dependent on grants and donations whilst broadening our social impact at the same time.



Social Impact

YMCA Plymouth's work reaches over 20,000 people each year. Through our work areas of education, health and families, we make a positive impact on people's lives in a multitude of ways; from improved wellbeing to gaining skills for life, to feeling a sense of belonging in their community.

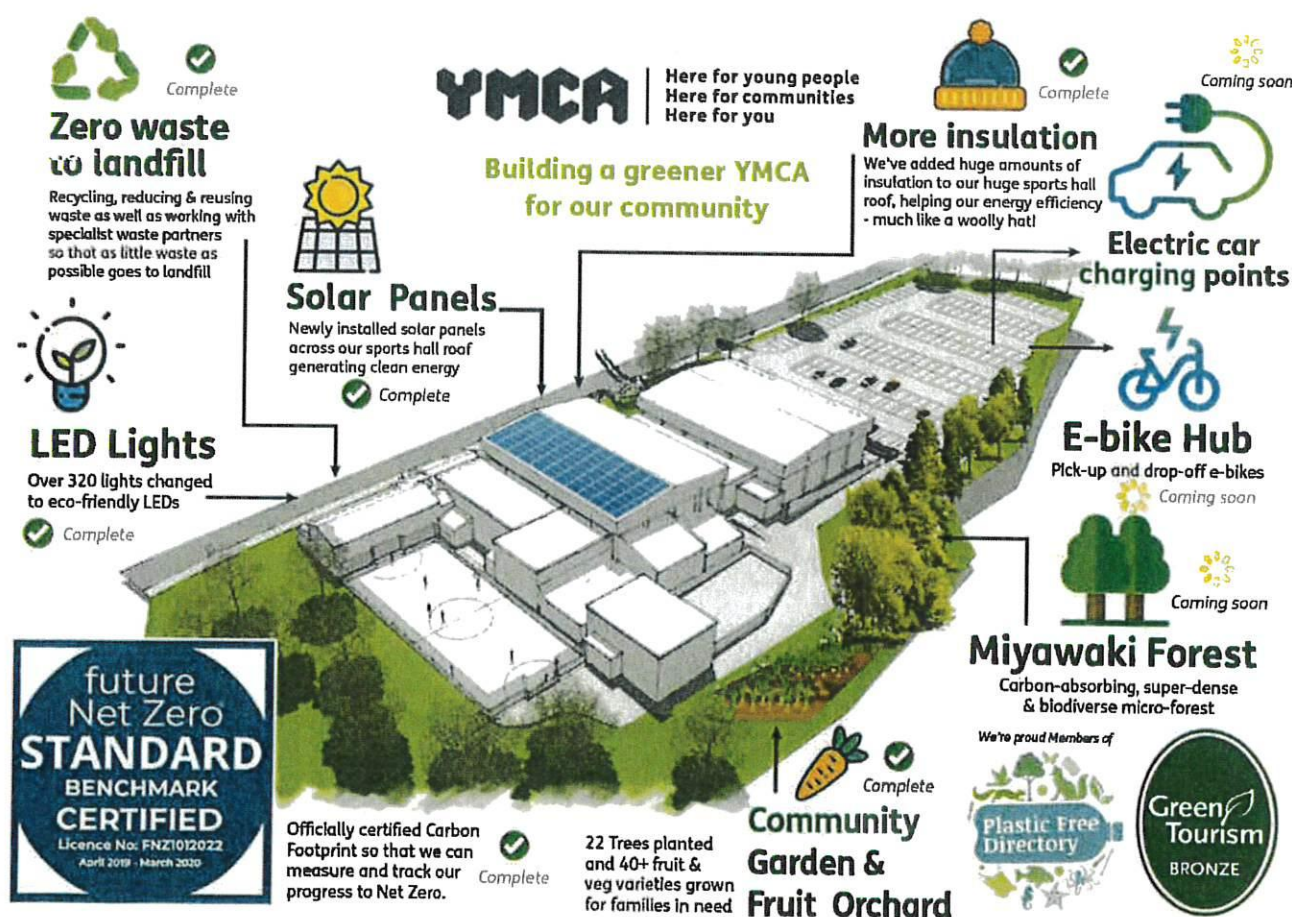
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

YMCA Plymouth operates in and near local areas with particularly high levels of deprivation, including areas within the 4-10% most deprived in England. Over 70% of YMCA Plymouth's service users come from areas within medium-high levels of deprivation.

Our impact is measured through a mixture of quantitative, and qualitative data gathered through surveys, data from our EZ Facility system, and measures particular to work areas, such as College achievement rates and cardiac patient health checks.

Environmental impact

YMCA Plymouth recognises it has a social responsibility to contribute to the green agenda and has invested in environmental projects that whilst benefit the organisation in costs savings are also of benefit to the wider 'green initiative'.



Public benefit

The Trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Charity's Trustees have complied with their duty in Section 4 of the Charities Act 2011

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

to have due regard to Public Benefit guidance issued by the Charity Commission. The Trustees do not receive any private benefit from the Charity.

Going concern

The Trustees have a reasonable expectation that the organisation, with its firmly embedded leadership structure, has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial review

During the year the charity received incoming resources of £2,453,956 (2022: £1,643,153) and had total expenditure of £1,689,977 (2022: £1,582,284). This resulted in net income of £763,979 (2022: £60,869).

The charity received legacy income of £921,915 during the year. Excluding this, incoming resources for the year is £1,532,041. Resulting in net income of (£157,936).

The total reserves of the charity at 31 March 2023 were £2,573,205 (2022: £1,809,226). Unrestricted reserves at 31 March 2023 were surplus of £168,589 (2022: (£549,689)). Free reserves at 31 March 2023, calculated as unrestricted reserves less those represented by fixed assets, were in deficit by (£337,643).

The Trustees have prepared budgets and cashflow forecasts to the end of December 2024, based on the prudent assumptions and possible alternative scenarios. The Trustees recognise that the charity will require the continued support of the bank in the form of an overdraft facility at various stages during this time and there is no evidence of breaching this facility.

Reserves Policy

The reserves policy is reviewed annually by the Board of Trustees. The policy seeks to achieve fiscal stability by the continual strengthening of the charity's reserves. This is necessarily a relatively slow process, given the sector in which YMCA Plymouth operates, the nature of the services provided, the funding structure of the projects undertaken and the increasingly difficult financial climate. A policy of full cost recovery is applied to all contracts wherever possible. Despite the difficult economic climate, YMCA Plymouth has continued to maintain all its existing contracts.

We are aiming to achieve 2-months of running costs (excluding depreciation) as a reserve, in the 1st instance our priority over the next two years is to accrue at least £100,000 in free reserves. The Board has established an expectation that, apart from development services, every project or service must go into a new financial year with a balanced budget.

Structure, governance and management

Constitution

Plymouth YMCA Limited is a company limited by guarantee governed by its Memorandum of Association dated 23 June 2009 and Articles of Association dated 26 December 2019.

It is registered as a charity with the Charity Commission.

Recruitment and appointment of Trustees

Appointment of Trustees

The Board of Trustees, who are also Directors, consists of such number of individuals elected from amongst the Full Members at the AGM as required to ensure that, following the AGM, the total number of Directors will comprise a minimum of six and a maximum of fourteen. Directors are appointed for a period of three years, which may be renewed twice, by vote at the AGM. A Director who is retiring from office after three terms of three years shall not be eligible for re-election until a period of twelve months has expired since they were a Director. The Board has the power to co-opt new Trustees between AGM meetings as they consider appropriate.

Appointment of Chairman and Vice Chairman

The Chairman and Vice Chairman are elected by the Board and the Board decide the period during which the Chairman and Vice Chairman are each to hold office. An individual may only hold office as Chairman or Vice Chairman so long as he/she is a Director and shall not be eligible for re-election by the Board as Chairman and Vice Chairman if he/she has already served for two consecutive three-year terms of office as Chairman and Vice Chairman unless a period of twelve months has expired since he/she was Chairman or Vice Chairman. The current Chairman was appointed at the board meeting held in April 2022.

Induction and training of Trustees

Prospective Trustees are given a detailed introduction to YMCA Plymouth, the role, structure and governance of the Association. The candidate is given guidance on the responsibilities of a Trustee as defined in the YMCA's Board of Trustees Handbook. New Trustees are co-opted until the following AGM, when they can stand for election to the full Board. Co-opted Trustees have full voting rights, but their appointment must be ratified at the next AGM. Training for the Board takes many forms which include an induction process and the provision of regular reports and literature. Trustees can also obtain 'hands on' experience by working with the YMCA and where possible Trustees are linked with a part of the business to support managers with their knowledge and experience.

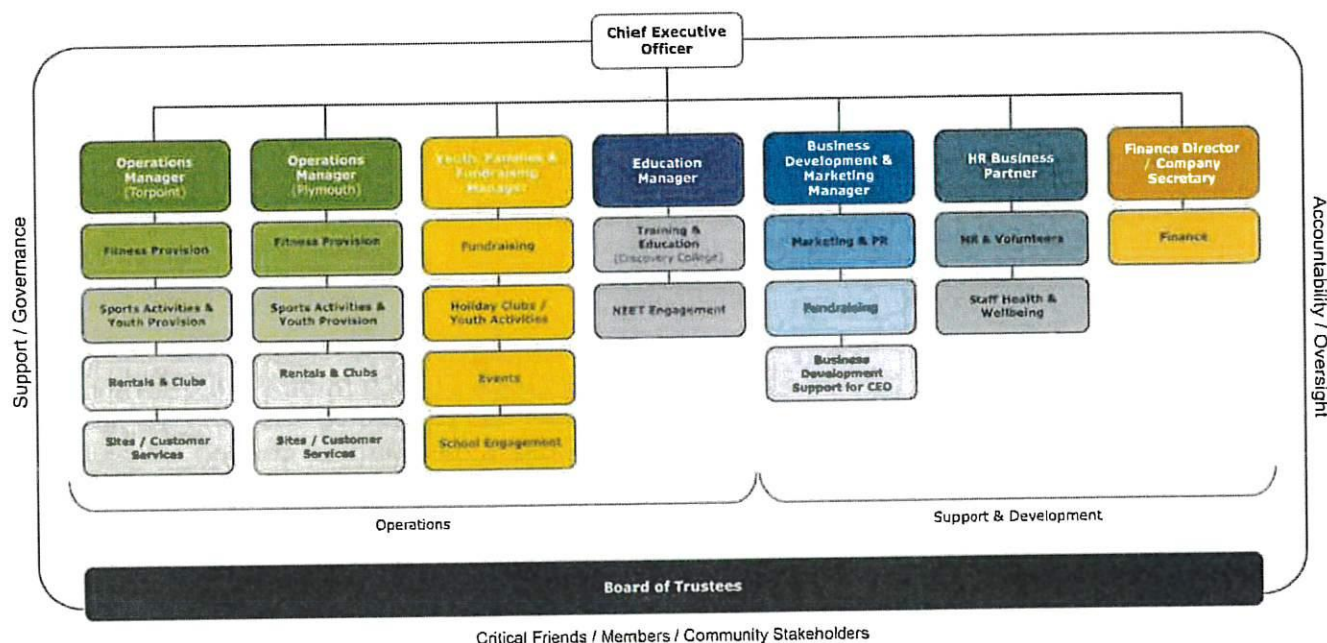
Organisational structure

The Board of Trustees overall responsibility is setting the strategic direction of the Association

**PLYMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

and establishing policy. The day-to-day management of the YMCA is delegated to the Chief Executive Officer, who is responsible to the Board of Trustees. Communication is maintained via regular Board, Leadership Team & Departmental meetings, with full staff meetings also being held. Additionally, the CEO & Board Chair meet weekly.



YMCA Plymouth continually demonstrates a proactive response to sustainability challenges. With traditional funding sources continuing to be cut, combined with increased forced rises in expenditure due to government legislation, YMCA Plymouth staff are committed to generate income streams that are more sustainable in the long term, thus making the Association less reliant on short term contracts and short-term grant funding.

Grants are still very important to pursue but should be based on enhancing the programme rather than supporting non-sustainable delivery. These are difficult times for many charities, but especially those working with young people. YMCA Plymouth is determined to ensure that it safeguards its future by creating new areas of growth to ensure longer term sustainability.

Risk Management

The Board of Trustees is responsible for the organisation's systems of internal control, including risk management. The Chief Executive Officer is the accountable officer and is responsible for the management of systems for internal control and the implementation of policies set by the Board. The Finance Sub Committee of the Board monitors and scrutinises the budget and accounting practice. YMCA Plymouth Business Plan determines the strategic direction of the organisation. Operations and day-to-day management are determined by financial regulations, and internal controls are supervised by the Chief Executive Officer, with support from the Finance Director.

We continue to monitor our risk management framework and follow the guidance of the Charity Commission "Charities and risk management CC26" to ensure that we comprehensively capture risk across a range of categories. The Finance Sub Committee has

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

oversight of our financial risks, review them regularly and report back to every full Board meeting.

- Manage risks, costs and resources to deliver our strategy
 - Maintain a 'risk-register' outlining the key financial risks to the business
 - Maintain an up-to-date business continuity plan
 - Ensure a thorough and robust budgetary process is followed and approved by the Board of Trustees
 - Ensure a suitable reviewing process by Leadership Team and finance sub-committee
- *Develop new commercial and sustainable sources of income*
 - Continue the ongoing redevelopment program at Honicknowle site
 - Develop and invest in new opportunities, ensuring they are viable and sustainable
 - Ensure any new commercial ventures are suitably resourced and promoted through a planned approach to marketing

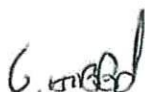
Information on fundraising practice

The Trustees are committed to follow the Charity Commission CC20 guidance to make sure YMCA Plymouth meets the standards in the code of Fundraising Practice and complies with the law.

Disclosure of Information to Auditors

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

This report was approved by the Trustees, on 21/10/2023 and signed on their behalf by:



Vic Hibbert
Chairman

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLYMOUTH YOUNG MEN'S
CHRISTIAN ASSOCIATION
FOR THE YEAR ENDED 31 MARCH 2023**

Opinion

We have audited the financial statements of Plymouth Young Men's Christian Association (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 charity's affairs as at 31 March 2023 and of its 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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 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 trustee'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 charity'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 trustee with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLYMOUTH YOUNG MEN'S
CHRISTIAN ASSOCIATION
FOR THE YEAR ENDED 31 MARCH 2023**

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information. 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.

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 trustee's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustee's 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustee's 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, 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 trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLYMOUTH YOUNG MEN'S
CHRISTIAN ASSOCIATION
FOR THE YEAR ENDED 31 MARCH 2023**

Responsibilities of the trustee

As explained more fully in the trustee's responsibilities statement, the trustee (who is also the director for the purposes of company law) is 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 trustee 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 trustee is responsible for assessing the charity'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 trustee either intends to liquidate the charity or to cease operations, or has 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.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit. The charity and group are subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation.

The charity and group are also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of charities legislation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect noncompliance with all laws and regulations.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLYMOUTH YOUNG MEN'S
CHRISTIAN ASSOCIATION
FOR THE YEAR ENDED 31 MARCH 2023**

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustee.
- Conclude on the appropriateness of the trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**PLYMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLYMOUTH YOUNG MEN'S
CHRISTIAN ASSOCIATION
FOR THE YEAR ENDED 31 MARCH 2023**

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Westcotts (SW) LLP

Adam Croney ACA (Senior Statutory Auditor)

For and on behalf of
Westcotts (SW) LLP
Chartered accountants & statutory auditor

Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon

6 October 2023

PLYMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,031,060	57,854	-	1,088,914
Charitable activities	6	1,364,770	-	-	1,364,770
Investment income	7	272	-	-	272
Other income	8	-	-	-	-
					4,000
Total income		2,396,102	57,854	-	2,453,956
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	16,242	-	-	16,242
Expenditure on charitable activities	10,11	1,544,812	56,249	72,518	1,673,579
Total expenditure		1,561,054	56,249	72,518	1,689,821
Net losses on investments	12	156	-	-	156
Net income		834,892	1,605	(72,518)	763,979
Transfers between funds		(116,614)	27,675	88,939	-
Net movement in funds		718,278	29,280	16,421	763,979
Reconciliation of funds					
Total funds brought forward		(549,689)	(162,971)	2,521,886	1,809,226
Total funds carried forward		168,589	(133,691)	2,538,307	2,573,205

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

PLYMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 (restated) £
Fixed assets			
Tangible fixed assets	18	3,066,774	2,892,685
Investments	19	4,153	4,309
		<u>3,070,927</u>	<u>2,896,994</u>
Current assets			
Stocks	20	500	750
Debtors	21	50,339	73,838
Cash at bank and in hand	22	25,476	4,038
		<u>76,315</u>	<u>78,626</u>
Creditors: amounts falling due within one year	23	255,143	710,997
Net current liabilities		<u>178,828</u>	<u>632,371</u>
Total assets less current liabilities		<u>2,892,099</u>	<u>2,264,623</u>
Creditors: amounts falling due after more than one year	24	318,894	455,397
Net assets		<u>2,573,205</u>	<u>1,809,226</u>
Funds of the charity			
Endowment funds		2,538,307	2,521,886
Restricted funds		(133,691)	(162,971)
Unrestricted funds		168,589	(549,689)
Total charity funds	28	<u>2,573,205</u>	<u>1,809,226</u>

These financial statements were approved by the board of trustees and authorised for issue on 21/03/23, and are signed on behalf of the board by:

Vic Hibbert
Chairman

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 (restated) £
Cash flows from operating activities			
Net income		763,707	60,869
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		169,740	111,192
Investment Income		156	(224)
<i>Changes in:</i>			
Stocks		250	90
Trade and other debtors		23,499	65,594
Trade and other creditors		(300,757)	153,171
Accrued expenses and deferred income		(20,672)	(215,295)
Net cash from operating activities		635,923	175,397
Cash flows from investing activities			
Interest receivable and similar income		272	224
Purchase of tangible assets		(343,829)	(907,409)
Net cash used in investing activities		(343,557)	(907,185)
Cash flows from financing activities			
Repayment of loans and borrowings		(125,626)	(100,921)
Payments of finance lease liabilities		(56,518)	202,012
Net cash (used in)/from financing activities		(182,144)	101,091
Net (decrease)/increase in cash and cash equivalents		110,222	(630,697)
Cash and cash equivalents at beginning of year		4,038	535,646
Cash and cash equivalents at end of year	22	15,171	(95,051)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Finance Department, Honicknowle Lane, Plymouth, Devon, PL5 3NG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Prior period adjustment

At the previous reporting date the investments were included in current assets, these figures have been restated to be shown within non current assets.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

The Endowment Fund represents the net book value of the Kitto Centre, the Charity's main operational premises, except for additions to the property made out of restricted funds. An annual transfer is made of any unrestricted additions made to the property each into the endowment fund.

3. Accounting policies (*continued*)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.
 - Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

3. Accounting policies (continued)

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5 to 50 years
Long leasehold property	-	Over the period of the lease
Fixtures and fittings	-	2 to 10 years
Motor vehicles	-	5 years
Computer equipment	-	2 to 5 years

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

3. Accounting policies (continued)

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

3. Accounting policies (*continued*)

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Pensions and other post-retirement obligations

The Charity participated in a multi-employer defined benefit pension scheme for employees of YMCA's in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Plymouth.

As described in note 32, YMCA Plymouth has a contractual obligation to make a pension deficit payments of £27,675 pa over the period to April 2029, accordingly this is shown as a liability in these accounts. In addition, YMCA Plymouth is required to contribute

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

£6,186 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of the Financial Activities (Incorporating Income and Expenditure account) as made.

4. Limited by guarantee

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations			
Donations from individuals	14,740	–	14,740
Legacies			
Legacies	921,915	–	921,915
Gifts			
Gift aid reclaimed	2,461	–	2,461
Grants			
Other grants	91,944	57,854	149,798
Coronavirus Job Retention Scheme	–	–	–
Covid assistance grants	–	–	–
	<u>1,031,060</u>	<u>57,854</u>	<u>1,088,914</u>
Donations			
Donations from individuals	16,951	–	16,951
Legacies			
Legacies	–	–	–
Gifts			
Gift aid reclaimed	3,125	–	3,125
Grants			
Other grants	342,049	–	342,049
Coronavirus Job Retention Scheme	89,415	–	89,415
Covid assistance grants	41,858	–	41,858
	<u>493,398</u>	<u>–</u>	<u>493,398</u>

PLYMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

6. Charitable activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Facilities	442,838	442,838	265,796	265,796
Sports	105,584	105,584	77,688	77,688
Courses	633,653	633,653	644,837	644,837
Rental income	81,069	81,069	69,614	69,614
Catering income	1,421	1,421	3,637	3,637
Memberships	16,901	16,901	15,292	15,292
Other income	51,655	51,655	35,563	35,563
Grant income	31,649	31,649	33,104	33,104
	<u>1,364,770</u>	<u>1,364,770</u>	<u>1,145,531</u>	<u>1,145,531</u>

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Interest receivable	<u>272</u>	<u>272</u>	<u>224</u>	<u>224</u>

8. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gain on disposal of tangible fixed assets held for charity's own use	<u>-</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

9. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Marketing and publicity	15,702	15,702	14,898	14,898
Allocated support costs	–	–	738	738
Staff costs	540	540	5,800	5,800
	<u>16,242</u>	<u>16,242</u>	<u>21,436</u>	<u>21,436</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
Charitable activities	1,514,294	56,249	72,518	1,643,061
Support costs	30,518	–	–	30,518
	<u>1,544,812</u>	<u>56,249</u>	<u>72,518</u>	<u>1,673,579</u>

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Charitable activities	1,440,776	33,538	59,032	1,533,346
Support costs	27,502	–	–	27,502
	<u>1,468,278</u>	<u>33,538</u>	<u>59,032</u>	<u>1,560,848</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Staff costs	1,032,324	-	1,032,324	989,293
Depreciation	169,740	-	169,740	111,192
Premises costs	146,551	-	146,551	119,952
Lease costs	29,256	-	29,256	54,905
Subscriptions	24,980	-	24,980	25,853
Telephone, printing and stationery	10,914	-	10,914	22,043
Irrecoverable VAT	31,824	-	31,824	30,610
Programme costs	91,135	-	91,135	71,373
Banking costs	33,632	-	33,632	41,614
Pension deficit costs	22,310	-	22,310	53,700
Other costs	50,395	-	50,395	19,746
Governance costs	-	30,518	30,518	20,567
	<u>1,643,061</u>	<u>30,518</u>	<u>1,673,579</u>	<u>1,560,848</u>

12. Net losses on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 (restated) £
Gains/(losses) on listed investments	(156)	(156)	-	-

13. Analysis of governance costs

	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
Audit of the financial statements	7,500	7,500	8,000
Legal fees	23,018	23,018	12,567
	<u>30,518</u>	<u>30,518</u>	<u>20,567</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

14. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	169,740	111,192
Gains on disposal of tangible fixed assets	-	(4,000)
Auditors remuneration	7,500	8,000

15. Staff costs

	2023	2022
	£	£
Wages and salaries	933,714	869,630
Social security costs	76,719	65,655
Pension costs	21,891	19,303
Other staff costs	34,564	40,505
	<u>1,068,143</u>	<u>995,093</u>

The average head count of employees (including senior management team) during the year was 50 (2022: 50). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Full time employees	48	48
Session staff	2	2
	<u>50</u>	<u>50</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £101,448 (2022:£126,950)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

16. Trustee remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year. No trustees have received any reimbursed expenses or any other benefits from the Charity during the year.

17. Auditors remuneration

	2023	2022
	£	£
Audit of the financial statements	7,500	8,000

18. Tangible fixed assets

	Freehold property £	Long leasehold property £	Fixtures, fittings & equipment £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 Apr 2022	3,462,090	42,046	677,527	67,800	101,995	4,351,458
Additions	269,137	4,595	69,249	-	846	343,827
At 31 Mar 2023	3,731,227	46,641	746,776	67,800	102,841	4,695,285
Depreciation						
At 1 Apr 2022	940,202	42,046	313,813	67,800	94,910	1,458,771
Charge for the year	76,714	744	86,747	-	5,535	169,740
At 31 Mar 2023	1,016,916	42,790	400,560	67,800	100,445	1,628,511
Carrying amount						
At 31 Mar 2023	2,714,311	3,851	346,216	-	2,396	3,066,774
At 31 Mar 2022	2,521,887	-	363,713	-	7,085	2,892,685

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

19. Investments

	Other investments (restated) £
Cost or valuation	
At 1 April 2022	4,309
Additions	–
Gains/(Losses) in investment	(156)
At 31 March 2023	<u>4,153</u>
Impairment	
At 1 April 2022 and 31 March 2023	<u>–</u>
Carrying amount	
At 31 March 2023	<u>4,153</u>
At 31 March 2022	<u>4,309</u>

All investments shown above are held at valuation.

20. Stocks

	2023	2022
	£	£
Raw materials and consumables	<u>500</u>	<u>750</u>

21. Debtors

	2023	2022
	£	£
Trade debtors	46,581	53,355
Prepayments and accrued income	3,758	18,334
Other debtors	–	2,149
	<u>50,339</u>	<u>73,838</u>

PLYMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

22. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2023	2022
	£	(restated)
	£	£
Cash at bank and in hand	25,476	4,038
Bank overdrafts	(10,305)	(99,089)
	<u>15,171</u>	<u>(95,051)</u>

23. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	18,539	232,949
Trade creditors	26,053	57,485
Accruals and deferred income	65,612	86,284
Social security and other taxes	33,747	16,434
Pension scheme creditor	27,343	26,547
Obligations under finance leases and hire purchase contracts	44,997	56,128
Other creditors	21,292	7,349
Other loans	17,560	227,821
	<u>255,143</u>	<u>710,997</u>

Creditors due within one year includes the following liabilities, on which security has been given by the Charity:

	2023	2022
	£	£
HSBC Bank loan	<u>8,234</u>	<u>133,860</u>

HSBC Bank PLC have a first legal charge dated 10 August 2017 over freehold property known as YMCA, Honicknowle Lane, Plymouth, PL5 3NG and on freehold property known as land on the north east side of Honicknowle Lane, Honicknowle.

HSBC Bank PLC also have a debenture including a fixed charge over all present freehold and leasehold property, a first charge over book and other debtors, chattels, goodwill, and uncalled capital, both present and future and a first floating charge over all assets and undertakings both present and future, dated 10 August 2017.

Other loans

Included in other loans are the following unsecured amounts:

Postcode Innovation Trust - due within one year - £17,560, due after one year - £65,774, all repayable within five years, interest charged at 3% pa.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

24. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Obligations under finance leases and hire purchase contracts	121,245	166,632
Pension scheme creditor	131,875	138,036
Other loans	65,774	150,729
	<u>318,894</u>	<u>455,397</u>

Included in the creditors are the following amounts due after more than five years:

	2023	2022
	£	£
After more than five years by instalments	–	33,452

The finance leases relate to gym equipment and a boiler recognised within the fixtures and fittings and chrome books recognised as computer equipment all of which are included in fixed assets.

The finance leases are secured by the lessor's title to the leased assets which have a carrying value of £163,206 (2022: £218,845). The Trustees consider that the carrying amounts of the obligations under the finance leases are appropriate to their fair values.

25. Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Within one year	16,246	12,794
Between one and five years	29,188	42,688
	<u>45,434</u>	<u>55,482</u>

26. Deferred income

	2023	2022
	£	£
At 1 April 2022	75,967	293,504
Amount released to income	(75,967)	(293,504)
Amount deferred in year	35,433	75,967
At 31 March 2023	<u>35,433</u>	<u>75,967</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

27. Pensions and other post-retirement benefits

Commitments due within one year provided for in the accounts amounted to £27,343 (2022: £26,547). Amounts due within one to five years amounted to £106,132 (2022: £95,797). Amounts due after the five years amounted to £25,743 (2022: £42,239). Commitments not provided for in the accounts amounted to Nil (2022: Nil).

28. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2023
	£	£	£	£	£	£
General funds	(549,689)	2,396,102	(1,561,054)	(116,614)	(156)	168,589

	At 1 Apr 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2022
	£	£	£	£	£	£
General funds	(156,082)	1,643,153	(1,489,714)	(547,046)	-	(549,689)

Restricted funds

	At 1 Apr 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2023
	£	£	£	£	£	£
Petroc	1,613	-	(1,613)	-	-	-
Pension Fund	(164,584)	-	(22,309)	27,675	-	(159,218)
Kickstarter	-	6,206	(6,206)	-	-	-
Outside Classroom	-	1,000	(1,000)	-	-	-
Football grants	-	31,146	(10,892)	-	-	20,254
Climbing grants	-	4,367	(4,367)	-	-	-
Xmas Household Fund	-	9,000	(8,164)	-	-	836
Capital (Ocean play & Solar Panels)	-	4,455	(18)	-	-	4,437
Ys Group	-	1,680	(1,680)	-	-	-
	(162,971)	57,854	(56,249)	27,675	-	(133,691)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

28. Analysis of charitable funds (continued)

	At 1 Apr 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2022
	£	£	£	£	£	£
Petroc	1,613	-	-	-	-	1,613
Pension Fund	(131,046)	-	(33,538)	-	-	(164,584)
	<u>(129,433)</u>	<u>-</u>	<u>(33,538)</u>	<u>-</u>	<u>-</u>	<u>(162,971)</u>

In prior years the charity received community grant funding of £4,996 from Petroc towards the costs of salaries and various other costs in connection with Discovery College. Expenditure of £3,383 has previously been incurred and the balance of £1,613 will either be used in future years or repaid to Petroc.

Pension Fund is the liability the charity has for payment to the YMCA England Defined Benefit Pension Scheme to cover their portion of the overall deficit. This is currently expected to be repaid in 2029

Kickstarter Funding has been received from Kickstarters to fund staff costs for employing people to develop new skills.

Outside Classroom funding has been received via Semble Network and has been used for small items purchased for a new classroom being developed.

Football grants covers income received from The Football Foundation, Barclays Community Fund, and The Together Fund. This has been awarded and used to increase participation and experiences in football for disadvantaged youths, as well as for the laying of an artificial surface which is held within fixed assets.

Climbing Grants have been received to fund places for young people to be able to participate in indoor climbing and to enable repairs to the climbing wall in Plymouth.

Xmas Household funding was received to spend on support for families struggling with financial pressures around Christmas time. This was not fully spent in December 2022, any amounts not spent in future periods may need to be repaid.

Other Capital grants have been received to aid in the installation of solar panels and the new soft play facility at the YMCA centre in Honicknowle.

Ys Group funding has been received to cover costs of running the group which supports over 65's to reduce and tackle social isolation and loneliness.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

28. Analysis of charitable funds (continued)

Endowment funds

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023 £
Permanent Endowment Fund	2,521,886	-	(72,518)	88,939	-	2,538,307

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
Permanent Endowment Fund	2,033,872	-	(59,032)	547,046	-	2,521,886

29. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	506,232	22,235	2,538,307	3,066,774
Investments	4,153	-	-	4,153
Current assets	73,023	3,292	-	76,315
Creditors less than 1 year	(227,800)	(27,343)	-	(255,143)
Creditors greater than 1 year	(187,019)	(131,875)	-	(318,894)
Net assets	168,589	(133,691)	2,538,307	2,573,205

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	370,799	-	2,521,886	2,892,685
Investments	4,309	-	-	4,309
Current assets	77,013	1,613	-	78,626
Creditors less than 1 year	(684,449)	(26,548)	-	(710,997)
Creditors greater than 1 year	(317,361)	(138,036)	-	(455,397)
Net assets	(549,689)	(162,971)	2,521,886	1,809,226

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

30. Analysis of changes in net debt

	At 1 Apr 2022 (restated)	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	4,038	21,438	25,476
Bank overdrafts	(99,089)	88,784	(10,305)
Debt due within one year	(361,681)	353,447	(8,234)
Debt due after one year	(150,729)	150,729	-
Finance leases and hire purchase contracts	(222,760)	56,518	(166,242)
	<u>(830,221)</u>	<u>670,646</u>	<u>(159,305)</u>

31. Related parties

During the year the charity made the following related party transactions:

Vic Hibbert - Trustee

During the year the charity paid VH HR services £10,400 for services in connection with Human Resource Consultancy. This is a business run from Vic Hibbert on a self-employed basis. In the prior year, Vic Hibbert was employed by Plymouth Young Men's Christian Association and therefore, amounts were disclosed under key management personnel. At the balance sheet date, the amount due to Vic Hibbert was £Nil (2022: Nil).

Arash Dinari - Trustee

Arash is a solicitor at Wolferstans LLP in Plymouth, during the year the Wolferstans made donations to the charity of £60 (2022: charity paid fees of £1,764 for services). At the balance sheet date the amount due to Wolferstans was £0 (2022: £5). At the balance sheet date, the amount due to/from Arash was £Nil (2022: £Nil).

Jeremy Sleet - Trustee

During the year the charity has paid a retainer of £435 per month, on favourable terms, to 'No Accident' a business owned by Jeremy in connection with covering health and safety services. At the year end the balance due to/from No Accident was £Nil (2022: £Nil). At the balance sheet date, the amount due to/from Jeremy was £Nil (2022: £Nil).

32. Pension commitments

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

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

32. Pension commitments (*continued*)

The most recent completed three year valuation was as at 1 May 2020. 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 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), 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 a male pensioner, female 26.0 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m. This represented 79% 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 2020 showed that the YMCA Pension Plan had a deficit of £38.9m. Plymouth YMCA has been advised that it will need to make monthly contributions of £1,486 from 1 May 2020 and increasing by 3% at each May thereafter. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of the actual performance of the pension plan. The current recovery period is 9 years commencing 1 May 2020.