

FYLDE COAST YMCA

England & Wales · Charity number 1074571

Details

Status	Registered
Legal form	Charitable company
Company number	03685477
Registered	1999-03-08
Register	View on the Charity Commission register

Contact

Address	Ymca St. Albans Road Lytham St. Annes Lancashire FY8 1XD
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Activities

Objects: A) TO LEAD YOUNG PEOPLE TO THE LORD JESUS CHRIST AS THEIR GOD AND SAVIOUR ACCORDING TO THE HOLY SCRIPTURES, DESIRE TO BE HIS DISCIPLES IN THEIR FAITH AND IN THEIR LIFE, AND TO ASSOCIATE THEIR EFFORTS FOR THE EXTENSION OF THEIR KINGDOM B) TO LEAD YOUNG PEOPLE TO THE LORD JESUS CHRIST AND TO FULLNESS OF LIFE IN HIM C) TO PROVIDE OR ASSIST IN THE PROVISION IN THE INTERESTS OF SOCIAL WELFARE OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION FOR MEN AND WOMEN WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE D) TO PROVIDE OR ASSIST IN THE PROVISION OF EDUCATION FOR PERSONS OF ALL AGES WITH THE OBJECT OF DEVELOPING THEIR PHYSICAL, MENTAL OR SPIRITUAL CAPACITIES E) TO RELIEVE OR ASSIST IN THE RELIEF OF PERSONS OF ALL AGES WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL OR ECONOMIC CIRCUMSTANCES F) TO PROVIDE RESIDENTIAL ACCOMMODATION FOR PERSONS OF ALL AGES WHO ARE IN NEEDS OF HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL OR ECONOMIC CIRCUMSTANCES

Activities: Fylde Coast YMCA is an inclusive organisation providing quality services to the local community, which stimulates and challenges people, especially the young - empowering them to develop in mind, body and spirit. We develop a range of quality services for the local community with emphasis on Housing, Physical

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Blackburn With Darwen
- Cumbria
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£13,203,000	£9,340,688	£7,741,797	336
2024-03-31	£8,514,074	£8,900,756	£3,855,799	329
2023-03-31	£7,988,269	£8,329,308	£4,324,316	339
2022-03-31	£7,010,267	£7,185,372	£4,725,810	340
2021-03-31	£6,848,893	£6,335,837	£4,856,266	300

Trustees

Name	Role	Appointed
Chris Christou	Chair	2018-08-06
ANTHONY KEENAN		2012-10-29
Andrew Kirkham		2018-08-06
IAN PATERSON		2012-10-29
Joanna Dawson-Gerrard		2024-09-23
RUSSELL MICHAEL DAWSON		
Richard Nulty		2015-08-27

Linked charities

- JUBILEE COTTAGE TRUST (1074571-1)

FYLDE COAST YMCA

England & Wales - Charity number 1074571

Accounts

Charity Registration No. 1074571

Company Registration No. 03685477 (England and Wales)

FYLDE COAST YMCA

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025



FYLDE COAST YMCA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Christou - Chairman A Keenan - Treasurer I Paterson R N Nulty A P Haworth A Kirkham R Dawson M Hill (resigned 17/06/25) C Pilling (appointed 23/09/24) J Dawson-Gerrard (appointed 23/09/24)
Charity number	1074571
Company number	03685477
Company Secretary	G Oatridge
Principal address	St. Albans Road St. Annes Lancashire FY8 1XD
Registered office	Unit 2, Olympic Court Boardmans Way Whitehills Business Park Blackpool, Lancashire FY4 5GU
Auditors	Champion Accountants LLP Unit 2, Olympic Court Boardmans Way Whitehills Business Park Blackpool, Lancashire FY4 5GU
Bankers	Natwest 20 Corporation Street Blackpool FY1 1EJ

FYLDE COAST YMCA

CONTENTS

	Page
Report of the Trustees' (including the Strategic Report)	1-11
Independent Auditors' Report	12-14
Statement of Financial Activities - parent charity	15-16
Group Statement of Financial Activities	17-18
Group and Charity Balance Sheets	19
Group Cash Flow Statement	20
Notes to the Group Cash Flow Statement	21
Notes to the Financial Statements	22-37

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2025, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

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

OBJECTIVES AND ACTIVITIES

The charity's objectives are:

- i) To unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be his disciples in their faith and in their life, and to associate their efforts for the extension of his Kingdom.
- ii) To lead young people to the lord Jesus Christ and to the fullness of life in Him.
- iii) To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their condition of life.
- iv) To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
- v) To relieve or assist in the relief of person of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.
- vi) To provide residential accommodation for persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Vision Statement

The vision of Fylde Coast YMCA is of communities where all young people can thrive.

Mission Statement

The mission of YMCA Fylde Coast is to provide young people with relationships and networks so that they can be healthy in mind, body and spirit.

Values

Our values underpin the way we act, our behaviours and how we interact with each other. They provide the framework for all that we do, every day.

Our values are:

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2025

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- Respect – we act respectfully, giving all those that we interact with due attention and courtesy, whilst understanding differences in both beliefs and opinions.
 - Trust – we show trust in our people, expecting that integrity is a founding principle that underpins our actions. We encourage people to admit mistakes and trust each other to find solutions.
 - Inclusivity – we believe that everyone should be afforded the same opportunity, regardless of gender, age, race, sexuality or disability.
 - Service – we exist to serve young people and our communities. We are committed to the positive benefit of participation, locally and in the wider world.
 - Compassion – we will recognise that everyone, at any given point in time, is subject to circumstances, either positive or negative, and we will show empathy towards each other.

Governance

Work to review the governance structure began and will be concluded during 25/26. The year saw the appointment of two new trustees as part of a planned recruitment process. Candidates are invited to express an interest and are ultimately elected by vote of the existing trustees. Further appointments are planned over the next 12 months as we look to add to the trustee skill matrix.

Key Strategic Priorities

An annual review of the 'Growing Quality' strategy has been carried out. The review determined that the already identified corporate goals remained valid. These corporate strategic goals are listed below.

1. Business Resilience - To develop a financially robust organisation that has effective and efficient processes to support high quality delivery.
2. People – To make YMCA Fylde Coast a great place to work where staff are given the chance to develop.
3. Assets – To move towards a financially and environmentally sustainable property portfolio that allows for the delivery of our core services.
4. Brand & Communications - To increase the awareness and support of YMCA's social good within our own people and our local communities.

The review also identified the need for more specific directorate strategic priorities to be added to the plan and therefore objectives were included under the directorate headings of:

Active wellbeing – to move from traditional leisure centre management to an active wellbeing service which supports a local system to improve community health.

- a. Develop a YMCA Active Wellbeing strategy and theory of change
- b. Invest in refurbishing or remodeling our owned centres to support active wellbeing

Housing & Youth – to offer a connected portfolio of programmes that allow young people to lead healthier, more independent lives, with the resources needed to thrive and a renewed sense of purpose, connection and contribution.

- c. Grow our housing provision and develop a guiding theory of change

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2025

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- d. Develop pathways and services that give young people the socio-emotional skills to lead an independent life.

Outdoor Education – to provide high quality outdoor education experiences

- e. Welcome more children from socially disadvantaged backgrounds to the site
- f. Take forward building development requirements at South Camp

Achievements and Performance

In the last 12 months the charity has made progress on the strategic direction set out in 'Growing Quality'. We have engaged staff via Staff Voice surveys and have invested in an employee assistance programme for all staff with more than 12 months service. All staff have also been given an MS Office license, allowing them to access organisational information via the Sharepoint portal.

The charity completed the sale of North Camp at YMCA Lakeside, allowing the repayment of a £3.5m variable rate loan, whilst focusing its outdoor education services on the retained land at South Camp. The sale has not impacted on the number of children that can be served at YMCA Lakeside, and indeed the site had its busiest year for a number of years, including welcoming children from socially disadvantaged areas thanks to the award of HAF funding. Planning applications have been submitted for the continued development of the operation at South Camp.

In leisure, a new Active Wellbeing Suite was opened at YMCA Thornton, consisting of a range of power assisted gym machines specifically designed for those returning to exercise or those whose health limits their ability to use a traditional gym. This addition has also allowed for new members to be referred via health professionals who see the provision as a benefit for those suffering from various health conditions. In Fleetwood, we continue to offer free swimming access for children with an FY7 postcode thanks to locally awarded funding.

In Fylde, Kirkham Baths, closed since 2021, was transferred back to Fylde Council, removing a liability from YMCA Fylde Coast but also presenting an opportunity for the council to take forward any development of the facility.

Membership across the portfolio remains strong, with total members amounting to 10,660 with new automated data dashboards showing that we have a high percentage of active members.

The supported housing contract with Lancashire County Council was re-commissioned, though the commissioned bed spaces were reduced. This was used as an opportunity to re-use 'spare' bed spaces for affordable accommodation in Fleetwood, supporting the housing pathway to independent living.

External grant funding in excess of £300,000 was secured to launch a new 'Moving Forward' programme. The programme ultimately aims to reduce homelessness in Fleetwood by working to prevent homelessness and, where that is not possible, secure and support long-term tenancies for people moving into their first properties.

In 2024/25

- ✓ Total leisure members stood at 10,660 as of March 2025.

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2025

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- ✓ Over 1m visits were recorded at our leisure centres
 - ✓ Delivered 51,803 key stage 2 swimming lessons and 80,100 after school swim lessons
 - ✓ Offered more than 1,000 free swimming memberships to the Fleetwood Community.
 - ✓ Worked with children referred via schools or health professionals to offer over 200 hours of therapeutic support.
 - ✓ Housed 72 young people in our homeless supported accommodation.
 - ✓ Provided 37 people with safe and secure affordable of social accommodation.
 - ✓ Gave over 16,000 hours of support to formerly homeless young people.
 - ✓ Delivered 473 hours of counselling to adults.
 - ✓ Delivered inspirational outdoor education programmes to over 7,000 young people.

Overall, 24/25 is seen as a success for YMCA Fylde Coast, with our work being delivered at scale and the financial performance being better than budget and in advance of the previous year.

Centres of operation

Fylde Coast YMCA operates the following facilities:

Leisure and Community Centres:

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

Housing & Community Centres:

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2025

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- Lofthouse Building: Based in central Fleetwood the centre provides a range of community space and facilities.
 - Fielden House: 11 beds of commissioned supported accommodation with 8 units of affordable accommodation.
 - Harbour House: A 12 bed foyer scheme situated in Lytham.
 - 113 London St: 5 bed emergency accommodation scheme.
 - Victoria Road, St Annes: 5 self-contained move on flats.
 - Paterson House: 12 self-contained move on flats.

Outdoor Education Centres:

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

Wyre Council facilities:

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

Local Authority Leisure Contracts

The contract for the operation of Wyre Council leisure facilities is due to finish on 31/03/2026 and the authority have embarked on a procurement exercise to appoint an operator beyond this date. YMCA Fylde Coast has determined not to re-bid for this contract on the basis that the risk associated with the new contract is too great. Income associated with this contract during 24/25 was £3,122,527, with a year-end position of £19,476.

Similarly, the contract for the operation of St Annes Pool, awarded by Fylde Council is also due to end on 31/03/2026 and again, the charity has decided that the opportunity for continued operations is of too high a risk. Income associated with this contract during 24/25 was £539,970, with a year-end position of £37,743 loss.

The decision not to bid for this work will mean that the central support function of the organization will need to be reviewed.

FINANICAL REVIEW

The results for the year show a surplus of £3,885,999 (2024 deficit of £468,519), being a surplus of £3,893,597 on unrestricted funds and a deficit of on restricted funds of £7,598 relating to grants unspent at the Balance Sheet date. The overall surplus has been deducted from the fund balances brought forward and total funds of £7,741,797 (2024: £3,855,799) will be carried forward to next year. The total restricted funds amount to £2,436,415 (2024: £2,444,013) and unrestricted funds amount to £5,305,382 (2024: £1,411,785). Unrestricted funds include designated funds of £nil (2024: £226,465).

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

YEAR ENDED 31 MARCH 2025

Included in the deficit are non-cash items, eg, depreciation on buildings purchased in prior years which do not impact on cashflow. The trustees and executive team continue to monitor the financial position on a regular basis, to ensure that the various sites are supported by cashflow.

Income has continued to grow and the large scale pressures on expenditure seen over the last two years have subsided to a degree. The overall cash loss is less than was budgeted and actions taken by trustees and the executive team are continuing to show positive results.

The decision not to bid for the continued operations of leisure facilities in Wyre and Fylde will have a material effect on income in 25/26. Financial modelling is underway to see how this can be best managed, though the staff costs will be the largest liability, the vast majority of these costs will be transferred to the incoming operator under TUPE regulations. Nevertheless, it should be recognised that this decision will have short term financial consequences, even if these consequences can be mitigated by the strong cash position of the charity.

Fylde Coast YMCA recognises possible concern relating to its participation in a defined benefit scheme and appropriate action has been taken. The scheme was closed to new members in 2007, and the link to final salary broken in 2011. Additional contributions continue to be made to reduce the deficit. As part of the YMCA federation, the multi-employer pension scheme is run by an independent Trustee board with employer representation through the Principal Employer, National Council of YMCAs. The pension scheme Trustee obtains an actuarial valuation every three years and we have considered the implications to the charity's finances from the latest available actuarial valuation. We have reviewed the charity's ability to continue to deliver its charitable objectives and include the deficit repayments.

Fylde Coast YMCA benefits from the pension scheme Trustee and Principal Employer seeking suitable specialist professional advice, both to manage the scheme and in the continuing effort to explore ways of reducing the overall pension deficit. The notes to the accounts include the accounting policy and further details of the deficit repayments due.

Investment Policy

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

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

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

Reserve Policy

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2025

PLANS FOR FUTURE PERIODS

Fylde Coast YMCA's plans for the future short to medium term are set out in the Growing Quality strategy. Over the course of the next 12 months, the following actions will be taken forward:

Investment in furthering our active wellbeing offer from St Annes and Lytham sites.

Award of contracts for first stage development at YMCA Lakeside.

Review and actions linked to our social housing stock, in accordance with our housing ambitions.

Updating of the charity's Articles of Association.

Management of the handover of leisure contracts.

STRUCTURE AND GOVERNANCE

Directors and Trustees

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

Mr C Christou	-	Chairman
Mr A Keenan	-	Treasurer
Mr A Haworth		
Mr A Kirkham		
Ms C Piling		
Mr J Paterson		
Mrs J Dawson Gerrard		
Mr M Hill	-	Resigned June 25
Mr R Dawson		
Mr R Nulty		

Mr G Oatridge	-	Chief Executive and Company Secretary
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The charity is a company limited by guarantee. None of the Directors have any beneficial interest in the company and guarantee to contribute £1 in the event of a winding up.

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

Appointment of Trustees

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2025

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

Trustee Induction and Training

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

Organisation

The board has 9 members. They meet 5 times a year and there are sub committees covering the association's areas of work as well as a finance and staffing committee.

Related Parties

One Trustee has an agreed business contract with YMCA Fylde Coast from which income can be derived. This relates to the sale of advertising space within the leisure centres. This was proposed and agreed at a recorded Board meeting. There is no direct financial transaction between YMCA Fylde Coast, the trustee or the business they represent. No other trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee and an employee of the charity must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

Partners & Statutory Agencies:

The YMCA has further developed its co-operation and partnership with statutory agencies in the delivery of services. Over the past year we have worked with Wyre Council, Fylde Council, Lancashire County Council, The ASA, Lancashire FA, Sport England, Lake District National Park Authority, National Lottery Community Fund, Cadent, The Loftthouse Family, YMCA England & Wales, AXA, Blackpool Football Club, Places for People.

Representation on committees:

The staff of the Association are members of a variety of network groups and committees in areas relevant to the core services of YMCA Fylde Coast.

Trading Company:

Fylde Coast YMCA has a trading company called "Fylde Coast YMCA Trading Limited". The prime purpose of the company is to undertake the trading activities of the Association.

The Association works closely with one other charity, YMCA Trust which owns the sites at St. Annes, Lytham, Kirkham, Lakeside, and the William Pickles playing field. In addition, the charity owns numerous properties in Fylde and Wyre Boroughs. Fylde Coast YMCA manages these sites and properties on behalf of the charity.

Pay policy for senior staff

The Directors consider the Board of Directors, who are the Trustees, and the senior management team to be the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2025

received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts. The pay of the senior staff is reviewed annually.

Employees

Employees are involved in matters concerning them in a variety of ways, ranging from localised team meetings through to company-wide working groups. The CEO produces regular 'CEO updates' which includes relevant corporate information as well as celebrating staff achievement and the impact our services have on communities and young people. A 'My Voice' project has been introduced to increase staff engagement.

Disabled employees

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

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

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

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

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

Risk Management

The organisation has live risk registers that are updated regularly and are reviewed by Trustees at each board meeting. The registers follow guidance set out by the Charity Commission. In addition, each

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2025

operational directorate carries its own risk register which is managed by the Senior Management Team and is updated regularly.

As it stands, the main risks remain financial. However, the position remains positive and provides a good base to grow the charities impact. Active management of the various income sources will continue to ensure that sufficient working capital is available to the charity and its subsidiary company.

Trustees' responsibilities in relation to the financial statements

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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

Auditor

The auditors, Champion Accountants LLP, are deemed to be reappointed under Section 487 (2) of the Companies Act 2006.

Statement of disclosure to auditors

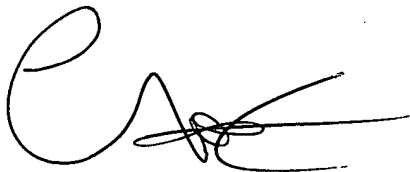
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the group's auditors are unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the group auditors are aware of such information.

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2025

On behalf of the board of Trustees

A handwritten signature in black ink, appearing to be 'C Christou', with a large loop at the start and a horizontal line extending to the right.

C Christou
Chairman

Dated: 23rd September 2025

FYLDE COAST YMCA

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FYLDE COAST YMCA

Opinion

We have audited the financial statements of Fylde Coast YMCA (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2025, which comprise the consolidated and parent charity statement of financial activities, the consolidated and parent company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including 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 group's and the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 group and 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 trustees with respect to going concern are described in the relevant sections of this report.

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 trustees are responsible for the other information contained within the annual report. 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. 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FYLDE COAST YMCA

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

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the group and parent charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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.

As part of our planning process:

- we enquired of management the systems and controls the company and group has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.

FYLDE COAST YMCA

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

- we obtained an understanding of the legal and regulatory frameworks applicable to the company and group. We determined that the following were most relevant: Charities SORP (FRS102) and Companies Act 2006.
- we considered the incentives and opportunities that exist in the company and group, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- using our knowledge of the group company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included;

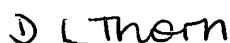
- identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to depreciation, leasehold property valuation and restricted funds.
- assessing the extent of compliance with the relevant laws and regulations.
- testing key revenue streams, in particular cut-off and recoverability for evidence of management bias.
- obtaining third party confirmation of material bank balances and loans.
- documenting and verifying all significant related party transactions and balances.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

 D L Thorn

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

Date: 23rd September 2025

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted Funds	Restricted Income Funds	Total 2025	Total 2024
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and legacies	3	67,987	25,843	93,830	130,019
Activities for generating funds:					
Canteen sales		36,827	-	36,827	51,382
Insurance claims		13,929	-	13,929	18,097
Investment income	4	39,069	-	39,069	18,365
		157,812	25,843	183,655	217,863
Incoming resources from charitable activities:					
Activity centres	5	7,196,517	244,631	7,441,148	6,521,264
Community facilities	5	234,898	73,464	308,362	283,564
Social housing	5	736,443	44,559	781,002	1,079,069
		8,325,670	388,497	8,714,167	8,101,760
Other income	4	4,286,986	-	4,286,986	-
Total incoming resources		12,612,656	388,497	13,001,153	8,101,760
Resources expended					
Costs of generating funds:					
Equipment for resale		36,501	-	36,501	37,377
Sub total cost of generating funds		36,501	-	36,501	37,377
Charitable activities	6	8,686,786	396,095	9,082,881	8,549,811
Governance costs	6	14,900	-	14,900	13,350
	6	8,701,686	396,095	9,097,781	8,563,161
Total resources expended		8,738,187	396,095	9,134,282	8,600,538
Net incoming/(outgoing) resources for the year before transfers		3,874,469	(7,598)	3,866,871	(498,778)
Transfers between funds		3,874,469	(7,598)	3,866,871	(498,778)
Other recognised gains and losses					
Pension deficit (loss)/gain re changes in assumptions		(2,549)	-	(2,549)	5,995
(Losses)/gains on investments		26,236	-	26,236	24,266
Net income/(expenditure) for the year/Net movement in funds		3,898,156	(7,598)	3,890,558	(468,517)
Fund balances at 1 April 2024		1,411,786	2,444,013	3,855,799	4,324,316
Fund balances at 31 March 2025	16	5,309,942	2,436,415	7,746,357	3,855,799

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

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year 31 March 2024	Notes	Unrestricted Funds £	Restricted Income Funds £	Total 2024 £
Incoming resources				
Incoming resources from generated funds:				
Voluntary income:				
Donations and legacies	3	115,019	15,000	130,019
Activities for generating funds:				
Canteen sales		51,382	-	51,382
Insurance claims		18,097	-	18,097
Investment income	4	18,365	-	18,365
		202,863	15,000	217,863
Incoming resources from charitable activities:				
Activity centres	5	6,195,671	325,593	6,521,264
Community facilities	5	206,836	76,728	283,564
Social housing	5	1,047,692	31,377	1,079,069
		7,653,062	448,698	8,101,760
Other income:				
Total incoming resources		7,653,062	448,698	8,101,760
Resources expended				
Costs of generating funds:				
Equipment for resale		37,377	-	37,377
Sub total cost of generating funds		37,377	-	37,377
Charitable activities	6	8,022,369	527,442	8,549,811
Governance costs	6	13,350	-	13,350
	6	8,035,719	527,442	8,563,161
Total resources expended		8,073,096	527,442	8,600,538
Net incoming/(outgoing) resources for the year before transfers		(420,034)	(78,744)	(498,778)
Transfers between funds		(420,034)	(78,744)	(498,778)
Other recognised gains and losses				
Pension deficit gain re changes in assumptions		5,995	-	5,995
Gains on investments		24,266	-	24,266
Net income/(expenditure) for the year/Net movement in funds		(389,773)	(78,744)	(468,517)
Fund balances at 1 April 2023		1,801,559	2,522,757	4,324,316
Fund balances at 31 March 2024	16	1,411,786	2,444,013	3,855,799

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted Funds	Restricted Income Funds	Total 2025	Total 2024
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and legacies	3	60,451	25,843	86,294	94,246
Activities for generating funds:					
Canteen sales		36,827	-	36,827	51,382
Insurance claims		13,929	-	13,929	18,097
Trading income:					
Lakeside Commercial Income		204,078	-	204,078	333,331
Ansdeil arena		-	-	-	(1,921)
Rent receivable		2,380	-	2,380	3,093
Investment income	4	41,994	-	41,994	19,851
		359,659	25,843	385,502	518,079
Incoming resources from charitable activities:					
Activity centres	5	7,196,517	244,631	7,441,148	6,521,264
Community facilities	5	234,898	73,464	308,362	283,564
Social housing	5	736,443	44,559	781,002	1,079,069
		8,527,517	388,497	8,916,014	8,401,976
Other income	4	4,286,986	-	4,286,986	-
Total incoming resources		12,814,503	388,497	13,203,000	8,401,976
Resources expended					
Costs of generating funds:					
Cost of sales		50,765	-	50,765	62,885
Trading costs		187,192	-	187,192	271,710
Sub total cost of generating funds		237,957	-	237,957	334,595
Charitable activities	6	8,686,786	396,095	9,082,881	8,549,811
Governance costs	6	19,850	-	19,850	16,350
	6	8,706,636	396,095	9,102,731	8,566,161
Total resources expended		8,944,593	396,095	9,340,688	8,900,756
Net incoming/(outgoing) resources for the year before transfers and taxation		3,869,910	(7,598)	3,862,312	(498,780)
Transfers between funds		-	-	-	-
		3,869,910	(7,598)	3,862,312	(498,780)
Other recognised gains and losses		-	-	-	-
Pension (deficit) /gain re change in assumptions		(2,549)	-	(2,549)	5,995
(Losses)/gains on investments		26,236	-	26,236	24,266
Net income/(expenditure) for the year/Net movement in funds		3,893,597	(7,598)	3,885,999	(468,519)
Fund balances at 1 April 2024		1,411,785	2,444,013	3,855,798	4,324,316
Fund balances at 31 March 2025	16	5,305,382	2,436,415	7,741,797	3,855,797

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year 31 March 2024	Notes	Unrestricted Funds £	Restricted Income Funds £	Total 2024 £
Incoming resources:				
Incoming resources from generated funds:				
Voluntary income:				
Donations and legacies	3	79,246	15,000	94,246
Activities for generating funds:				
Canteen sales		51,382	-	51,382
Insurance claims		18,097	-	18,097
Trading income:				
Lakeside Commercial Income		333,331	-	333,331
Ansdeil arena		(1,920)	-	(1,920)
Rent receivable		3,093	-	3,093
Investment income	4	19,851	-	19,851
		503,080	15,000	518,080
Incoming resources from charitable activities:				
Activity centres	5	6,195,671	325,593	6,521,264
Community facilities	5	206,836	76,728	283,564
Social housing	5	1,047,692	31,377	1,079,069
		7,953,279	448,698	8,401,977
Other income				
Coronavirus Job Retention Scheme		-	-	-
Total incoming resources		7,953,279	448,698	8,401,977
Resources expended				
Costs of generating funds:				
Cost of sales		62,885	-	62,885
Trading costs		271,710	-	271,710
Sub total cost of generating funds		334,595	-	334,595
Charitable activities	6	8,022,369	527,442	8,549,811
Governance costs	6	16,350	-	16,350
	6	8,038,719	527,442	8,566,161
Total resources expended		8,373,314	527,442	8,900,756
Net incoming/(outgoing) resources for the year before transfers and taxation		(420,035)	(78,744)	(498,779)
Transfers between funds		-	-	-
Taxation		-	-	-
		(420,035)	(78,744)	(498,779)
Other recognised gains and losses				
Pension deficit gain re change in assumptions		5,995	-	5,995
Gains on investments		24,266	-	24,266
Net income/(expenditure) for the year/Net movement in funds		(389,774)	(78,744)	(468,518)
Fund balances at 1 April 2023		1,801,559	2,522,757	4,324,316
Fund balances at 31 March 2024	16	1,411,785	2,444,013	3,855,798

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

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

FYLDE COAST YMCA

GROUP & CHARITY BALANCE SHEET AS AT 31 MARCH 2025

	Notes	Charity		Group	
		2025 £	2024 £	2025 £	2024 £
Fixed Assets					
Tangible assets	11	6,231,811	6,353,758	6,231,811	6,359,450
Investments	2	1	66,439	-	66,439
		<u>6,231,812</u>	<u>6,420,197</u>	<u>6,231,811</u>	<u>6,425,889</u>
Current assets					
Investments	2	-	776,594	-	776,593
Debtors: amounts falling due within one year	12	1,404,785	1,371,128	1,442,604	1,334,251
Cash at bank and in hand		2,307,517	855,932	2,345,960	900,851
		<u>3,712,302</u>	<u>3,003,654</u>	<u>3,788,564</u>	<u>3,011,695</u>
Creditors:					
Amounts falling due within one year	13	2,088,252	2,103,520	2,169,073	2,117,254
		<u>1,624,050</u>	<u>900,134</u>	<u>1,619,491</u>	<u>894,441</u>
Net current assets		<u>7,855,862</u>	<u>7,320,331</u>	<u>7,851,302</u>	<u>7,320,331</u>
Total assets less current liabilities					
Creditors:					
Amounts falling due over one year	14	93,334	3,441,090	93,334	3,441,090
Provision for liabilities					
Pension liability	19	16,171	23,442	16,171	23,442
		<u>7,746,357</u>	<u>3,855,799</u>	<u>7,741,797</u>	<u>3,855,799</u>
Net assets					
Restricted funds	16 and 17	2,436,415	2,444,013	2,436,415	2,444,013
Unrestricted funds	16 and 17	5,309,942	1,185,321	5,305,382	1,185,321
Designated fund	16 and 17	-	226,465	-	226,465
		<u>7,746,357</u>	<u>3,855,799</u>	<u>7,741,797</u>	<u>3,855,799</u>
Total charity funds					

The financial statements were approved by the Trustees on 23 September 2025


C Christou
Trustee

Fylde Coast YMCA
Company Registration No.03685477

FYLDE COAST YMCA

GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2025

	Page	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	21		276,671		273,207
Investing activities					
Interest received		41,994		19,851	
Purchase of tangible fixed assets		(171,614)		(20,461)	
Proceeds of sale of fixed assets		4,033,907			
Proceeds of sale of investments		878,102		25,079	
Interest paid		<u>(172,795)</u>		<u>(267,090)</u>	
			4,609,594		(242,621)
Financing activities					
Repayment of hire purchase				(4,458)	
Repayment of Bank loans		<u>(3,441,156)</u>		<u>(237,357)</u>	
Net cash used in investing activities			(3,441,156)		(241,815)
Net decrease in cash and cash equivalents			1,445,109		(211,229)
Cash and cash equivalents at beginning of year			900,851		1,112,080
Cash and cash equivalents at end of year			<u>2,345,960</u>		<u>900,851</u>

FYLDE COAST YMCA

NOTES TO THE GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2025

Reconciliation of changes in resources to net cash inflow from operating activities

	2025 £	2024 £
Surplus/(deficit) for the year	3,885,999	(498,780)
(Profit) on sale of investments	(26,236)	
(Profit) on sale of fixed assets	(4,037,690)	
Depreciation and impairment of tangible fixed assets	291,652	272,208
Investment income recognised in statement of financial activities	(41,994)	(19,851)
Pension scheme valuation	2,549	5,995
Interest paid	172,795	266,522
Hire purchase Interest	-	570
Movements in working capital		
Decrease/(Increase) in stocks	-	-
Decrease/(Increase) in debtors	(108,353)	(141,046)
Increase/(Decrease) in creditors	145,220	404,253
Increase/(Decrease) in pension obligation	(7,271)	(16,664)
Net cash inflow from operating activities	276,671	273,207

Analysis of changes in net funds

	At 1 April 2024 £	Cash Flows £	Other Non-cash £	At 31 March 2025 £
Cash at bank and in hand	900,851	1,445,109	-	2,345,960
Loans falling due within one year	(253,400)	93,401	-	(159,999)
Loans falling due after more than one year	(3,441,089)	3,347,755	-	(93,334)
Obligations under finance leases	-	-	-	-
	(2,793,638)	4,886,265	-	2,092,627

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

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

1.1 Accounting convention

These accounts have been prepared in accordance with the charity's Memorandum & Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

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

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

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

Basis of consolidation

The consolidated accounts include the trading activities, assets and liabilities of the parent and subsidiary company, Fylde Coast YMCA Trading Ltd, in accordance with the Charities SORP. The results of the subsidiary are consolidated on a line by line basis. All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation.

The trading subsidiary was set up on incorporation as part of the group and therefore not acquired, and no fair value at acquisition adjustment has therefore been required.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis in preparing the financial statements.

The trustees have prepared detailed profit and cash flow forecasts which have been updated on a regular basis during the year and in the current financial period.

A significant bank loan was repaid in full during the year from the proceeds of sale of an asset.

The charity is in a stable position and continues to monitor cash flow and reserves to build up funds to meet obligations going forward. The trustees have been prudent and realistic in their estimations and continue to monitor via management accounts and budgets on a regular basis.

1.3 Charitable funds

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

Restricted funds are accounted for in accordance with the terms and conditions of the restricted income received.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Included within donations and legacies is the sum of £7,547 (2024 - £35,773) receivable as a gift aid donation from the trading subsidiary company.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected.

Investment income is accounted for as and when receivable.

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

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

Donated goods and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS102), the general volunteer time is not recognised.

1.5 Resources expended

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

- costs of generating funds comprise of the costs of commercial trading by the subsidiary trading company, food and drink costs of the charity and goods for resale at swimming centres.

- expenditure on charitable activities includes direct expenditure on charitable activities and their associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. They include back office costs of personnel, telephone and finance costs. The basis on which support costs have been allocated are set out in note 6.

- governance costs include the statutory audit costs.

1.6 Tangible fixed assets and depreciation

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:-

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

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

1.7 Impairment of fixed assets

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

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

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

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

1.8 Cash and cash equivalents

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

1.9 Pensions

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

As described in note 19, Fylde Coast YMCA has a contractual obligation to make pension deficit payments of £7,447 pa over the period to April 2027 (2024: £7,447 pa to April 2029), and accordingly this is shown as a liability in these accounts. In addition Fylde Coast YMCA is required to contribute £2,330 pa (2024: £2,373 pa) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

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

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases and charged against income on a straight line basis over the lease term.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net expenditure for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

1.11 Financial instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

Derecognition of financial liabilities

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

1.12 Critical accounting estimates and judgements

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

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

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets

The useful economic life of tangible fixed assets is judged at the point of purchase and reviewed at each financial reporting date. The judgement is based on the trustees in depth knowledge of the industry in which the charity operates and of the individual assets.

As standard, the useful economic lives are applied as shown in note 1.6.

Impairment of tangible fixed assets

At each balance sheet date, the trustees undertake an assessment of the carrying amounts of its tangible fixed assets based on their knowledge of the assets to determine whether there is any indication that the assets have suffered an impairment loss. Where necessary, an impairment charge is recognised in the Statement of Financial Activities.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying value of assets and liabilities are as follows.

Impairment of trade debtors

At each balance sheet date, the trustees and their finance team undertake a review of outstanding debtor balances and estimate which, if any, should either be impaired or provided against. This calculation is based on the financial position of the customers, the historical speed of payment and any ongoing discussions between the charity and the individual debtor.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2

INVESTMENTS

Net income from trading activity of subsidiary

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

Profit and Loss Account	2025	2024
	£	£
Turnover	206,458	334,504
Cost of sales	(14,264)	(25,508)
Gross Profit	192,194	308,996
Administrative expenses	(192,142)	(274,709)
Operating Profit	52	34,287
Donations received	11	-
Interest receivable	2,925	1,486
	2,988	35,773
Donation	(7,547)	(35,773)
Profit before tax	(4,559)	-
Tax Charge	-	-
Retained in subsidiary	(4,559)	-

The aggregate of the assets, liabilities and funds were:

Gross assets	156,182	114,905
Liabilities	(160,740)	(114,904)
Funds	1	1

Investments other than in subsidiary

Movement in market value	2025	2024
	£	£
Market Value b/fwd	834,971	834,971
Acquisitions at cost	-	-
Disposal at cost	(834,971)	(25,265)
Net charges and proceeds	-	-
Net (losses)/gains on revaluations in the year	-	33,125
Market Value at 31 March 2025	-	842,831
Cash at brokers	-	202
Total Market Value (inc Cash) at 31 March 2025	-	843,033
Historical Cost at 31 March 2025	-	863,679

Analysis of Investments between funds

	Fixed Asset Designated	Current Asset Unrestricted	Group 2025	Group 2024
	£	£	£	£
<u>Listed investments</u>				
UK Quoted fixed interest securities	-	-	-	776,391
Cash Balance held in portfolio	-	-	-	202
<u>Other investments</u>				
UK Investment Bonds	-	-	-	66,439
	-	-	-	843,032

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3	Donations and legacies	Charity		Group		Total	Total
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds	2025	2024
		£	£	£	£	£	£
	Donations	67,987	25,843	60,451	25,843	86,294	94,246
						Restricted	15,000
						Unrestricted	79,246
						Total	94,246
4	Investment Income	Charity		Group		Group	Group
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds	Total	Total
		£	£	£	£	2025	2024
	UK interest received	39,069	-	41,994	-	41,994	19,851
							Unrestricted
	Other income						
	Profit on sale of leasehold interest	4,035,816	-	4,035,816	-	4,035,816	-
	Pension scheme refund	234,098	-	234,098	-	234,098	-
	Security charges	17,072	-	17,072	-	17,072	-
		4,286,986	-	4,286,986	-	4,286,986	-
5	Incoming resources from charitable activities					Group	Group
				Unrestricted funds	Restricted funds	Total	Total
				£	£	2025	2024
	Activity Centres						
	Subscriptions and charges			1,970,198	-	1,970,198	1,403,191
	Swimming Charges			1,183,386	-	1,183,386	1,162,096
	Management Services			91,094	-	91,094	61,261
	Memberships			2,771,944	-	2,771,944	2,541,182
	Room hire			331,754	-	331,754	256,296
	Grants received			848,141	244,631	1,092,772	1,097,238
	Other income			-	-	-	-
	Totals for Activity Centres			7,196,517	244,631	7,441,148	6,521,264
	Community Facilities						
	Subscriptions and charges			138,608	-	138,608	147,718
	Grants received			-	73,464	73,464	76,728
	Management services			-	-	-	-
	Room hire			96,290	-	96,290	58,798
	Other income			-	-	-	320
	Totals for Community Facilities			234,898	73,464	308,362	283,564
	Social Housing						
	Jubilee Cottages			-	44,559	44,559	31,377
	Housing provision			100,086	-	100,086	110,861
	Grants received			-	-	-	-
	Rent/Housing support			636,357	-	636,357	936,831
	Totals for Social Housing			736,443	44,559	781,002	1,079,069
	Total income from charitable activities			8,167,858	362,654	8,530,512	7,883,897
						Restricted	433,698
						Unrestricted	7,450,199
						Total	7,883,897

All of the incoming resources arose in the UK.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Total resources expended

	Basis of allocation	Activity centres	Community facilities	Social Housing	Governance	Total 2025	Total 2024
Direct costs allocated to activities							
		£	£	£	£	£	£
Staff costs	Direct	3,350,669	94,971	329,862	-	3,775,502	3,526,050
Premises costs	Direct	1,163,665	82,603	236,296	-	1,482,564	1,699,752
Travel	Direct	14,199	2,912	2,145	-	19,256	15,633
Members' Activities	Direct	290,081	(38)	5,706	-	295,749	372,637
Repairs & renewals	Direct	886,478	12,665	81,683	-	980,826	784,621
Lakeside catering	Direct	344,350	-	-	-	344,350	259,907
Telephone	Direct	66,340	3,911	10,089	-	80,340	118,074
Advertising	Direct	65,989	170	682	-	66,841	54,560
Stationery	Direct	17,683	1,074	3,608	-	22,365	46,697
Irrecoverable VAT	Direct	523,839	30	35,030	-	558,899	492,153
Audit Fee	Direct	-	-	-	14,900	14,900	13,350
Equipment Leasing	Direct	21,703	-	-	-	21,703	6,157
Sundries	Direct	42,491	-	77	-	42,568	19,030
Cleaning & waste disposal	Direct	151,747	4,528	10,134	-	166,409	157,079
Depreciation	Direct	291,652	-	-	-	291,652	270,834
Loan interest	Direct	172,795	-	-	-	172,795	266,521
Hire purchase interest	Direct	-	-	-	-	-	570
Professional Fees	Direct	128,724	-	6,630	-	135,354	111,853
Security costs	Direct	39,173	-	-	-	39,173	-
Donation to Blackburn YMCA	Direct	256,742	-	-	-	256,742	-
Support costs allocated to activities							
Staff Costs	Time	134,646	-	23,761	-	158,407	135,657
Premises costs	Usage	80,518	-	14,209	-	94,727	96,364
Members' Activities	Usage	96	-	17	-	113	222
Repairs & renewals	Usage	1,066	-	188	-	1,254	2,400
Telephone	Usage	7,363	-	1,297	-	8,660	18,611
Stationery	Usage	1,318	-	232	-	1,550	112
Cleaning & sundries	Usage	31	-	5	-	36	-
Professional Fees	Usage	40,711	-	7,184	-	47,895	77,412
Depreciation	Usage	-	-	-	-	-	-
Bank Charges	Usage	14,587	-	2,574	-	17,161	16,905
Company Total		8,108,646	202,826	771,409	14,900	9,097,781	8,563,161
Audit fee for subsidiary		-	-	-	4,950	4,950	3,000
Group Total		8,108,646	202,826	771,409	19,850	9,102,731	8,566,161

Analysis by Fund	Charity		Group	
	2025	2024	2025	2024
	£	£	£	£
Unrestricted	8,701,686	8,035,719	8,706,636	8,038,719
Restricted	396,095	527,442	396,095	527,442
	9,097,781	8,563,161	9,102,731	8,566,161

7 Net Outgoing Resources for the Period

Are stated after charging:	Charity		Group	
	2025	2024	2025	2024
	£	£	£	£
Operating lease rentals	21,703	6,157	21,703	6,157
Depreciation	291,652	270,834	291,652	272,207
Costs of stocks recognised as an expense	36,501	37,377	51,641	62,885
Auditors' Remuneration				
	Audit services	14,900	13,350	19,850
	VAT compliance services	4,000	3,800	4,000

The Group audit remuneration includes fees for the subsidiary company audit of £4,950 (2024 : £3,000).

FYLDE COAST YMCAs STATEMENTS (CONTINUED)
MARCH 2025

**NOTES TO
FOR THE**

8 expenses were paid amounting to £0 (2024: £0). None of the Trustees (or any persons with them) received any remuneration or other expenses during the year.

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

Employees

The average monthly number of employees during the period was:

	Charity		Group	
	2025 No.	2024 No.	2025 No.	2024 No.
Management and administration	26	26	27	28
Operational	306	301	309	301
	<u>332</u>	<u>327</u>	<u>336</u>	<u>329</u>

The full time equivalent employees were 138.

Employment costs	Charity		Group	
	2025 £	2024 £	2025 £	2024 £
Wages and salaries	3,623,148	3,400,677	3,767,236	3,596,638
Social security costs	214,080	174,057	225,767	187,551
Pension costs	54,131	38,095	56,773	41,306
Staff training	42,549	48,878	43,235	49,187
	<u>3,933,909</u>	<u>3,661,707</u>	<u>4,093,012</u>	<u>3,874,682</u>

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

Remuneration band	Charity		Group	
	2025 No	2024 No	2025 No	2024 No
£70,000-£80,000	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Key management personnel

The remuneration of key management personnel of the group is as follows:

	2025 £	2024 £
Total	<u>284,151</u>	<u>272,465</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Tangible fixed assets of the charity

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
At 1 April 2024	10,547,598	1,636,781	7,015	-	12,191,394
Additions	63,334	108,280	-	-	171,614
Disposals	-	(153,683)	(6,322)	-	(160,005)
At 31 March 2025	10,610,932	1,591,378	693	-	12,203,003
Depreciation					
At 1 April 2024	4,245,150	1,587,369	5,117	-	5,837,636
On Disposals	-	(153,671)	(4,425)	-	(158,096)
Charge for the period	237,541	54,111	-	-	291,652
At 31 March 2025	4,482,691	1,487,809	692	-	5,971,192
Net book value					
At 31 March 2025	6,128,241	103,569	1	-	6,231,811
At 31 March 2024	6,302,448	49,412	1,898	-	6,353,758

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

Tangible fixed assets of the group

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2024	10,547,598	1,636,781	27,522	-	12,211,901
Additions	63,334	108,280	-	-	171,614
Disposals	-	(153,683)	(26,829)	-	(180,512)
At 31 March 2025	10,610,932	1,591,378	693	-	12,203,003
Depreciation					
At 1 April 2024	4,245,150	1,587,369	19,932	-	5,852,451
On Disposals	-	(153,671)	(19,240)	-	(172,911)
Charge for the period	237,541	54,111	-	-	291,652
At 31 March 2025	4,482,691	1,487,809	692	-	5,971,192
Net book value					
At 31 March 2025	6,128,241	103,569	1	-	6,231,811
At 31 March 2024	6,302,448	49,412	7,590	-	6,359,450

The directors have considered the value of fixed assets at 31 March 2025 and are satisfied that the aggregate value of those assets is not less than that stated in the company's accounts at the Balance Sheet date.

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

	2025 Plant & Machinery £	2024 Plant & Machinery £
Cost	-	-
Depreciation	-	-
Net Book Value	-	-

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Debtors

	Charity		Group	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	709,220	667,165	709,249	672,879
Amounts due from subsidiary undertakings	-	101,171	-	-
Other debtors	50,488	288,742	380,795	347,322
Due from related party	292,517	275,189	-	275,189
Prepayments and accrued income	118,462	38,861	118,462	38,861
Pension fund debtor	234,098	-	234,098	-
	<u>1,404,785</u>	<u>1,371,128</u>	<u>1,442,604</u>	<u>1,334,251</u>

13 Creditors: amounts falling due within one year

	Charity		Group	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	636,438	675,748	636,494	676,111
Taxes and social security costs	106,635	125,305	112,533	131,203
Other creditors	395,497	396,255	395,497	400,983
Accruals and deferred income	624,244	652,813	779,030	655,557
Bank Loan	159,999	253,400	159,999	253,400
Amounts due to subsidiary undertakings	79,918	-	-	-
Amounts due to related party	85,521	-	85,520	-
	<u>2,088,252</u>	<u>2,103,521</u>	<u>2,169,073</u>	<u>2,117,254</u>

14 Creditors: amounts falling due after more than one year

	Charity		Group	
	2025	2024	2025	2024
	£	£	£	£
Bank Loan	-	3,187,756	-	3,187,756
CBILS Loan	93,334	253,334	93,334	253,334
	<u>93,334</u>	<u>3,441,090</u>	<u>93,334</u>	<u>3,441,090</u>
Amounts due after 5 years by instalments	-	2,791,756	-	2,791,756

The bank loan was fully repaid in the year.

15 Financial instruments

	Charity		Group	
	2025	2024	2025	2024
	£	£	£	£
Carrying amount of financial instruments				
Debt instruments measured at amortised cost	3,593,740	3,031,132	3,670,003	3,140,344
Equity instruments measured at cost less impairment	1	1	-	-
Carrying amount of financial liabilities				
Measured at amortised cost	2,181,586	4,891,798	2,206,526	4,902,786

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Statement of funds of charity and group. Current year

	Movement in funds				
	Balance at 1 April 2024 £	Incoming resources/ transfers £	Resources expended/ transfers £	Deprecia- tion tfr £	Balance at 31 March 2025 £
General reserve	1,185,320	12,814,503	(8,694,441)	-	5,305,382
Designated fund					
East Lancs transfer of assets	226,465	-	(226,465)	-	-
Total unrestricted funds	1,411,785	12,814,503	8,920,906	-	5,305,382
Restricted funds					
Lakeside development	2,046,128	-	-	(23,401)	2,022,727
Harbour House	29,057	-	(1,999)	-	27,058
Face to face	2,927	-	-	-	2,927
Foyer	15,302	-	-	-	15,302
Sandringham Seaford Road	9,185	-	(1,062)	-	8,123
Fylde Counselling Service Blackpool	15,752	-	(1,813)	-	13,939
Fylde Housing Donation	237	-	(200)	-	37
Disability Fun Pod	1,855	-	(55)	-	1,800
Lisa Wilks Fund	825	-	-	-	825
Lakeside Bursary	3,753	-	(2,753)	-	1,000
Lofthouse EHWS	16,253	28,233	(36,085)	-	8,401
Mrs Partington Fund	4,745	-	-	-	4,745
Betty Sharples Donations	160	-	-	-	160
Fylde Otters	10,130	-	-	-	10,130
Fylde Sharks	31,820	-	(9,356)	-	22,464
Innovation Fund	17,367	-	-	-	17,367
PDS Medical	4,866	-	(600)	-	4,266
Kickstart Training	10,500	-	-	-	10,500
Lakeside Climate Levy	3,849	-	-	-	3,849
Just giving	1,040	843	-	-	1,883
Russell	2,000	-	-	-	2,000
Kirkham Equipment	500	-	(500)	-	-
Lakeside Canoes	4,706	25,000	(29,706)	-	-
St Annes Pool	-	143,000	(143,000)	-	-
Beach Lifeguard	-	44,841	-	-	44,841
HAF Fleetwood	-	16,333	(16,333)	-	-
HAF Thornton	-	14,703	(14,703)	-	-
Fleetwood Town Community Trust	-	20,790	(20,790)	-	-
HAF Poulton	-	195	(195)	-	-
Spell Garden	-	36,000	(14,432)	-	21,568
More Than A Roof	-	4,000	(1,705)	-	2,295
B & Q Foundation	-	10,000	(10,000)	-	-
Linked Charity Capital Fund					
Jubilee Cottage Trust	189,732	-	-	(3,172)	186,560
Linked Charity Income Fund					
Jubilee Cottage Trust	21,324	44,559	(64,235)	-	1,648
	2,444,013	388,497	(369,522)	(26,573)	2,436,415
Total funds	3,855,798	13,203,000	9,290,428	(26,573)	7,741,797

Restricted Funds

Restricted funds of £2,436,414 are available to carry forward into the next financial year. Information about the main funds are set out on the following pages.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Statement of funds of charity and group Prior financial year 31 March 2024

	Movement in funds				
	Balance at 1 April 2023 £	Incoming resources/ transfers £	Resources expended/ transfers £	Deprecia- tion tfr £	Balance at 31 March 2024 £
General reserve	1,568,162	7,653,062	(8,035,903)	-	1,185,321
Designated fund					
East Lancs. transfer of assets	233,397	-	-	(6,932)	226,465
Total unrestricted funds	1,801,559	7,653,062	(8,035,903)	(6,932)	1,411,786
Restricted funds					
Lakeside development	2,068,209	-	-	(22,081)	2,046,128
Harbour House	28,097	960	-	-	29,057
Face to face	2,930	-	(2)	-	2,928
Foyer	15,953	-	(661)	-	15,302
Sandringham Seaford Road	9,185	-	-	-	9,185
Fylde Counselling Service Blackpool	12,252	3,970	(470)	-	15,752
Fylde Housing Donation	237	-	-	-	237
Disability Fun Pod	1,855	-	-	-	1,855
Lisa Wilks Fund	825	-	-	-	825
Lakeside Bursary	3,596	157	-	-	3,753
Lofthouse EHVVB	27,113	98,978	(109,838)	-	16,253
Mrs Partington Fund	4,745	-	-	-	4,745
Lancaster Reaching communities	13,664	-	(13,664)	-	-
Betty Sharples Donations	160	-	-	-	160
Fylde Otters	10,130	-	-	-	10,130
Fylde Sharks	34,708	710	(3,599)	-	31,819
Innovation Fund	17,367	-	-	-	17,367
PDS Medical	5,766	-	(900)	-	4,866
Kickstart Training	10,500	-	-	-	10,500
Lakeside Climate Levy	3,849	-	-	-	3,849
Housing E Learning	12,520	-	(12,520)	-	-
Lancaster Y Café	6,016	-	(6,016)	-	-
Just Giving	936	104	-	-	1,040
Russell	2,000	-	-	-	2,000
Kirkham Equipment	500	-	-	-	500
Lakeside Canoes	-	15,000	(10,294)	-	4,706
St Annes Pool	-	200,189	(200,189)	-	-
Beach Lifeguard	-	42,088	(42,088)	-	-
Thomson Leisure Centre	-	4,620	(4,620)	-	-
HAF Fleetwood	-	14,765	(14,765)	-	-
HAF Thomson	-	15,980	(15,980)	-	-
Fleetwood Town Community Trust	-	19,800	(19,800)	-	-
Linked Charity Capital Fund					
Jubilee Cottage Trust	189,732	-	-	-	189,732
Linked Charity Income Fund					
Jubilee Cottage Trust	39,902	31,377	(49,955)	-	21,324
	2,522,757	448,698	(505,361)	(22,081)	2,444,013
Total funds	4,324,316	8,101,760	(8,541,264)	(29,013)	3,855,799

Restricted Funds:

Restricted funds of £2,444,013 are available to carry forward into the next financial year. Information about the main funds are set out on the following pages.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16. Purposes of Restricted Funds

Main funds:

Lakeside Development This is a facility which provides accommodation and catering facilities at the Lakeside site for schools.

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

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

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

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

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

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

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

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

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

Social Housing Charities Trust Grant A fund from Nationwide to support tenants in social housing.

Linked Charity - Jubilee Cottage Trust The management of a property, being retirement flats.

Beach Lifeguard Providing the Lifeguard Patrol in Cleveleys and Fleetwood beach areas/sea front.

Fleetwood Community Trust Grant from Fleetwood Town Community in support of free swimming for 0-17 year olds with an FY7 postcode.

Spell Garden In consultation with local children and young people of Cumbria, a mindful, engaging and nature-connected elements, combining poetry and sculpture through the creation of a "Spell Garden" (inspired by curriculum-featured children's book The Lost Words by Robert McFarlane).

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17	Analysis of the charity's net assets between funds			
	Current Year	Unrestricted Funds	Restricted Funds	Total
		£	£	£
	Fund balances at 31 March 2025 are represented by:			
	Tangible fixed assets	4,187,470	2,044,341	6,231,811
	Investments	-	-	-
	Current Assets	3,396,490	392,074	3,788,564
	Creditors: amounts falling due within one year	(2,169,073)	-	(2,169,073)
	Creditors: amounts falling due after one year	(93,334)	-	(93,334)
	Provisions for liabilities and charges	(16,171)	-	(16,171)
	At 31 March 2025	5,305,382	2,436,415	7,741,797

	Prior year: 31 March 2024	Unrestricted Funds	Restricted Funds	Total
		£	£	£
	Fund balances at 31 March 2024 are represented by:			
	Tangible fixed assets	3,515,104	2,844,346	6,359,450
	Investments	843,033	-	843,033
	Current Assets	2,222,102	13,000	2,235,102
	Creditors: amounts falling due within one year	(1,957,254)	(160,000)	(2,117,254)
	Creditors: amounts falling due after one year	(3,187,757)	(253,333)	(3,441,090)
	Provisions for liabilities and charges	(23,442)	-	(23,442)
	At 31 March 2024	1,411,786	2,444,013	3,855,799

18 Commitments under operating leases of the charity

At 31 March 2025 the company had total minimum lease payments due under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2025	2024	2025	2024
	£	£	£	£
Expiry date:				
In one year	29,638	29,638	-	-
In two to five years	17,500	20,000	-	-
In over five years	-	2,500	-	-

19 Pension and other post-retirement benefit commitments

Defined contribution	2025	2024
Contributions payable by the group for the year	54,131	41,306

Defined benefit

Fylde Coast 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 Fylde Coast YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Pension Contributions (Continued)

Defined benefit

Valuation

The most recently completed three year valuation was as at 1 May 2023. 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 4.56%, the increase in pensions in payment of £3.18% (for RPI capped at 5% p.a.) and the average life expectancy from normal retirement age (of 65) for a current male pension of 21.5 years, female 24.0 years, and 23.1 years for male pensioners, female 25.7 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represents 92% 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 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. Fylde Coast YMCA has been advised that it will need to make monthly contributions of £620.55 from 1 May 2025. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 3 years commencing 1 May 2024. Agreed future deficit contributions have been discounted using a rate of 5.3% (2024: 5.3%).

	2025	2024
	£	£
Repayable:		
Within one year	7,986	7,447
2-5 years	8,185	15,995
After 5 years		
Total due	<u>16,171</u>	<u>23,442</u>

In addition, Fylde Coast YMCA may have further liabilities in the event of the non-payment by other participating YMCAs of their share of the Fylde Coast YMCA Pension Plan's deficit. It is not possible to quantify the potential amount that Fylde Coast YMCA may be called upon to pay in the future.

20 Related Party Transactions

The company received gift aid donations from its subsidiary, Fylde Coast YMCA Trading Limited, during the year of £7,547 (2024: £35,773). The amount due to Fylde Coast YMCA Trading Limited at the balance sheet date amounted to £79,918 (2024: £101,171 due from subsidiary).

Fylde Coast YMCA is connected to YMCA Trust. During the year the charity paid rent to this Trust of £136,340 (2024: £136,340). At the Balance Sheet date the amount due to the Trust was £85,521 (2024: £275,189 due from Trust).

21 Capital Commitments

At the Balance Sheet date the charitable company had not entered into any capital commitments. (2024: Nil)

22 Controlling Party

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

24 Linked Charities

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

Fylde Coast YMCA are operating Jubilee Cottages as a linked charity and as such, separate management accounts have been prepared and separate bank facilities are also in place.

1074571-1 Jubilee Cottage Trust

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

ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR LINKED CHARITIES

	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Tangible Fixed Assets	-	-	-
Net Current Assets	-	188,208	188,208
	<u>-</u>	<u>188,208</u>	<u>188,208</u>

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Tangible Fixed Assets	-	-	-
Net Current Assets	-	211,056	211,056
	<u>-</u>	<u>211,056</u>	<u>211,056</u>

FYLDE COAST YMCA

England & Wales - Charity number 1074571

Accounts

Charity Registration No. 1074571

Company Registration No. 03685477 (England and Wales)

FYLDE COAST YMCA

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FYLDE COAST YMCA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Christou - Chairman A Keenan - Treasurer R Blanchard (resigned 25/09/23) I Paterson R N Nulty A P Haworth A Kirkham R Dawson M Hill (appointed 25/09/23)
Charity number	1074571
Company number	03685477
Company Secretary	G Oatridge
Principal address	St. Albans Road St. Annes Lancashire FY8 1XD
Registered office	Unit 2, Olympic Court Boardmans Way Whitehills Business Park Blackpool, Lancashire FY4 5GU
Auditors	Champion Accountants LLP Unit 2, Olympic Court Boardmans Way Whitehills Business Park Blackpool, Lancashire FY4 5GU
Bankers	Natwest 24 St Annes Road West St Annes on Sea Lancashire FY8 1RH

FYLDE COAST YMCA

CONTENTS

	Page
Report of the Trustees' (including the Strategic Report)	1-11
Independent Auditors' Report	12-14
Statement of Financial Activities - parent charity	15-16
Group Statement of Financial Activities	17-18
Group and Charity Balance Sheets	19
Group Cash Flow Statement	20
Notes to the Group Cash Flow Statement	21
Notes to the Financial Statements	22-37

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

The Trustees present their report and consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2024, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Directors and Trustees

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

Mr. C Christou	-	Chairman
Mr. A Keenan	-	Treasurer
Mr. A Haworth		
Mrs. R Blanchard	-	Resigned 25/09/23
Mr. I Paterson		
Mr. A Kirkham		
Mr. R Dawson		
Mr. R Nulty		
Mr M. Hill	-	Appointed 25/09/23

Chief Executive & Company Secretary - Mr. G Oatridge

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

Appointment of Trustees

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

Trustee Induction and Training

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

Organisation

The board has 9 members. They meet 5 times a year and there are sub committees covering the association's areas of work as well as a finance and staffing committee.

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

Related Parties

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

Partners & Statutory Agencies:	The YMCA has further developed its co-operation and partnership with statutory agencies in the delivery of services. Over the past year we have worked with Wyre Council, Fylde Council, Lancashire County Council, The ASA, Lancashire FA, Sport England, The Cabinet Office, Lake District National Park Authority, National Lottery Community Fund, Cadent, The Lofthouse Family, YMCA England & Wales, AXA, Blackpool Football Club, Places for People, The Football League Trust and Aegon.
Representation on committees:	The staff of the Association are members of a variety of network groups and committees in areas relevant to the core services of YMCA Fylde Coast.
Trading Company:	Fylde Coast YMCA has a trading company called "Fylde Coast YMCA Trading Limited". The prime purpose of the company is to undertake the trading activities of the Association.

The Association works closely with one other charity, YMCA Trust which owns the sites at St. Annes, Lytham, Kirkham, Lakeside, and the William Pickles playing field. In addition, the charity owns numerous properties in Fylde and Wyre Boroughs. Fylde Coast YMCA manages these sites and properties on behalf of the charity.

Pay policy for senior staff

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

Employees

Employees are involved in matters concerning them in a variety of ways, ranging from localised team meetings through to company-wide working groups. The CEO produces regular 'CEO updates' which includes relevant corporate information as well as celebrating staff achievement and the impact our services have on communities and young people. A 'My Voice' project has been introduced to increased staff engagement.

Disabled employees

Fylde Coast YMCA is committed to achieving a working environment which provides equality or opportunity and freedom from unlawful discrimination on the grounds of race, sex, pregnancy and

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

maternity, marital or civil partnership status, gender reassignment, disability, religion or beliefs, age or sexual orientation.

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

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

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

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

Risk Management

The organisation has live risk registers that are updated regularly and are reviewed by Trustees at each board meeting. The registers follow guidance set out by the Charity Commission. In addition, each operational directorate carries its own risk register which is managed by the Senior Management Team and is updated regularly.

As it stands, the main risks remain financial. However, the position remains positive and provides a good base to grow the charities impact. Active management of the various income sources will continue to ensure that sufficient working capital is available to the charity and its subsidiary company.

Objectives and Activities

Objectives

The charity's objectives arise from the acceptance of the 'Basis of Union' adapted by the YMCA in 1973, that is to say:

"The YMCA seeks to unite those unto, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be his disciples in their faith and in their life, and to associate the efforts for the extension of his Kingdom".

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

Any difference of opinion on other subjects, however important in themselves, shall not interfere with the harmonious relation of the Associations of the YMCA Movement in England and Wales.

Accordingly, the objectives of the charity are:

- i) To unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be his disciples in their faith and in their life, and to associate their efforts for the extension of his Kingdom.
- ii) To lead young people to the lord Jesus Christ and to the fullness of life in Him.
- iii) To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their condition of life.
- iv) To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
- v) To relieve or assist in the relief of person of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.
- vi) To provide residential accommodation for persons of all ages who are in conditions of need, hardship or distress be reason of their social, physical or economic circumstances.

Activity

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. To achieve the objectives of the Association, the Association will work within the following framework.

Vision Statement

The vision of Fylde Coast YMCA is of communities where all young people can thrive.

Mission Statement

The mission of Fylde Coast YMCA is to provide young people with relationships and networks so that they can be healthy in mind, body and spirit.

Our values underpin the way we act, our behaviours and how we interact with each other. They provide the framework for all that we do, every day.

Our values are:

Respect – we act respectfully, giving all those that we interact with due attention and courtesy, whilst understanding differences in both beliefs and opinions.

Trust – we show trust in our people, expecting that integrity is a founding principle that underpins our actions. We encourage people to admit mistakes and trust each other to find solutions.

Inclusivity – we believe that everyone should be afforded the same opportunity, regardless of gender, age, race, sexuality or disability.

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

Service - we exist to serve young people and our communities. We are committed to the positive benefit of participation, locally and in the wider world.

Compassion – we will recognise that everyone, at any given point in time, is subject to circumstances, either positive or negative, and we will show empathy towards each other.

Key Strategic Priorities

A new 'Growing Quality' strategy was formally adopted in December 2023 and identified 4 key priorities:

1. Business Resilience - To develop a financially robust organisation that has effective and efficient processes to support high quality delivery.
2. People – To make Fylde Coast YMCA a great place to work where staff are given the chance to develop.
3. Assets – To move towards a financially and environmentally sustainable property portfolio that allows for the delivery of our core services.
4. Brand & Communications - To increase the awareness and support of YMCA's social good within our own people and our local communities.

Core work areas remain as:

- Housing
- Leisure
- Outdoor Education

In all the work we do, we ask ourselves, 'how can we use our resources to deliver great YMCA work'. That is to provide young people with opportunities and services that help make a difference to their lives.

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

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

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

- increase access to affordable & appropriate accommodation.
- focus on those in housing need, with young people & families being a priority.
- develop a psychologically informed approach to delivering our work.
- work with others in the reduction of homelessness & in meeting identified needs.
- achieve high quality standards.

Leisure: YMCA Leisure services are designed to help people to be physically active, support people who have, or are at risk of, developing long term physical and mental health conditions, as well as encouraging young people to get involved in sport.

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

The key strands of our Sport, Health & Leisure activities aim to:

- Provide affordable and quality provision for all members of the surrounding community, allowing them to reap the benefits of being physically active.
- Ensure that barriers to participation are removed and that physical activity opportunities are available to all regardless of cost, time, lack of awareness, negative perception or self-image.
- Ensure that our partners view Fylde Coast YMCA as their preferred provider of physical activity interventions.
- Continue to raise awareness of our community approach to sport, health and leisure, welcoming all so that they can enjoy the benefits of an active lifestyle.

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

Our outdoor education facilities and programmes aim to:

- Encourage, develop and inspire young people through a holistic approach of experiential learning in the outdoors.
- Focus on the provision of a high quality school residential offer and activity days camps for children.
- To develop a sustainable business model based on sound strategic and operational good practice.
- To enhance our national reputation for best practice in delivering excellent client services, safe systems and excellent quality assurance.
- Proactively contribute to the immediate environment in a positive way through the reduction of our carbon footprint, minimising waste and best use of recycling materials.

Centres of operation

Fylde Coast YMCA operates the following facilities:

Leisure and Community Centres:

- St. Annes YMCA: a large community activity centre providing a range of community programmes and fitness facilities.
- Lytham YMCA: an indoor and outdoor sports facility set within 12.2 acres of land, providing a range of fitness facilities
- William Pickles Playing Fields: a 7.5 acre site containing football pitches and a pavilion. The prime purpose of the site is to provide young people with the opportunity to play and develop through football within a quality facility.

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

-
- St. Annes YMCA Pool & Gym: A wet side and dryside centre situated on the sea front in St Annes - managed on behalf of Fylde Council.
 - Thornton YMCA Sports Centre: Large dryside sports centre including fitness facilities, bowling alley, skate park and squash courts - managed on behalf of Wyre Council.
 - Fleetwood YMCA Sports Centre: A wet and dryside Centre situated on the sea front in Fleetwood - managed on behalf of Wyre Council.
 - Poulton YMCA Fitness Centre: A wet and dryside facility with swimming pool, and fitness facilities - managed on behalf of Wyre Council.
 - Garstang YMCA Sports Centre and Swimming Pool: Provides a range of activities for the rural community Wyre - managed on behalf of Wyre Council.

Housing & Community Centres:

- Lofthouse Building: Based in central Fleetwood the centre provides a range of community space and facilities.

Outdoor Education Centres:

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

Privately Managed Properties for Targeted Groups:

- 70 Units in Fylde Borough

Supported Housing Schemes:

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

Wyre Council facilities:

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

STRATEGIC REPORT

Achievement, Performance and Plans

The year to 31st March 2024 is seen as a success for the charity. It outperformed on its operational budgets, growing income in excess of predictions whilst managing expenditure, despite a difficult economic background including rising interest rates and the energy crisis.

A new 'Growing Quality' strategy was agreed by the Trustees, and this will provide the framework for the direction of the charity over the next few years. If the charity successfully delivers on this strategy, then it is believed that the organisation will strengthen its position whilst also delivering more impactful work to its beneficiaries.

A new brand was adopted and implemented during 23/24, using guidelines and assets provided by YMCA National Council. As part of the Brand and Communications strategic goal, a rollout of completely revised websites has begun, with the leisure website having gone live in December 2023.

The charity also registered with Ofsted in 2023, as a regulated provider of supported accommodation.

In 2023/24

- ✓ We grew our leisure membership numbers and exceeded income targets.
- ✓ Recorded 1million visits to our leisure centres.
- ✓ Delivered 50,000 key stage 2 swimming lessons.
- ✓ Offered more than 2,600 free swimming memberships to the Fleetwood Community.
- ✓ Gave hundreds of warm meals to local residents over the winter period.
- ✓ Worked with 98 children with emotional health and wellbeing needs via our EHWP programme.
- ✓ Housed 99 young people in our homeless supported accommodation.
- ✓ Provided 29 young people with affordable accommodation.
- ✓ Delivered 823 hours of counselling to adults.
- ✓ Gave over 20,000 hours of support to formerly homeless young people.
- ✓ Delivered inspirational outdoor education programmes to over 7,000 young people.

Financial Review

The results for the year show a deficit of £468,519 (2023 £401,494), being a deficit of £389,775 on unrestricted funds and a deficit of on restricted funds of £78,744 relating to grants spent from prior years. The overall deficit has been deducted from the fund balances brought forward and total funds of £3,855,797 (2023: £4,324,316) will be carried forward to next year. The total restricted funds amount to £2,444,013 (2023: £2,522,757) and unrestricted funds amount to £1,411,784 (2023: £1,801,559). Unrestricted funds include designated funds of £226,465 (2023: £233,397).

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

Included in the deficit are non-cash items, such as depreciation on buildings purchased in prior years which do not impact on cashflow. The trustees and executive team continue to monitor the financial position on a regular basis, to ensure that the various sites are supported by cashflow. Typically, expenditure has been negatively impacted by the continuing high costs of energy, though they did begin to stabilise in-year and new tariffs have been contracted to provide a degree of security. Rising interest rates have also had a significant impact, contributing more than an additional £95,918 to expenditure.

However, income has grown consistently, and actions have been taken on operational areas that have presented losses year after year, including the sale of the YMCA building in Lancaster. The overall cash loss is much less than was budgeted and actions taken by trustees and the executive team are showing a positive impact, with the charity building on the stability reported in 22/23. It should be noted that net cash inflow from operating activities rose by £183,232 when compared to 2022/23 and totalled £273,207 for the year. The view is that these figures support the notion that demand for YMCA charitable activities remains strong.

As reported previously, trustees have decided to sell its leasehold interest in North Camp at YMCA Lakeside, with sales proceeds being used to clear borrowing with Charity Bank and invest further in its operations at South Camp. This sale will materially reduce expenditure whilst having no impact on the ability to deliver the scale of its services from the south end of YMCA Lakeside. It is hoped that a sale will be concluded in Summer/Autumn 2024.

Fylde Coast YMCA recognises possible concern relating to its participation in a defined benefit scheme and appropriate action has been taken. The scheme was closed to new members in 2007, and the link to final salary broken in 2011. Additional contributions continue to be made to reduce the deficit. As part of the YMCA federation, the multi-employer pension scheme is run by an independent Trustee board with employer representation through the Principal Employer, National Council of YMCAs. The pension scheme Trustee obtains an actuarial valuation every three years and we have considered the implications to the charity's finances from the latest available actuarial valuation. We have reviewed the charity's ability to continue to deliver its charitable objectives and include the deficit repayments.

Fylde Coast YMCA benefits from the pension scheme Trustee and Principal Employer seeking suitable specialist professional advice, both to manage the scheme and in the continuing effort to explore ways of reducing the overall pension deficit. The notes to the accounts include the accounting policy and further details of the deficit repayments due.

Looking ahead, there are a number of long-term contracts that are due to end in the next 6-12 months. Subject to the specification of tenders, Fylde Coast YMCA intends on submitting responses to these call outs as they get released. Financial modelling is also taking place to understand the impact of not submitting, or not being re-contracted for this work.

Investment Policy

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

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

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

Reserve Policy

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

PLANS FOR FUTURE PERIODS

Fylde Coast YMCA aims to:

- To develop a financially robust organisation that has effective and efficient processes to support high quality delivery.
- Make YMCA Fylde Coast a great place to work where staff are given the chance to develop.
- Move towards a financially and environmentally sustainable property portfolio that allows for the delivery of our core services.
- Increase the awareness and support of YMCA's social good within our own people and our local communities.

Committed actions for 24/25, include:

- A governance review to ensure that the charity is structured in the best possible way to deliver its objects.
- An assets review.
- Sale of North Camp and the clearance or reduction of loan with Charity Bank.
- Investment of funds into South Camp.
- Submission of a tender response for Supported Accommodation provision in Wyre.
- Submission of a three year, £300,000 bid to Reaching Communities.
- Submission of tender responses for leisure facility management in Wyre and Fylde.
- Investment in a staff benefits programme to attract and retain high quality staff.

Trustees' responsibilities in relation to the financial statements

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these accounts, the trustees are required to:

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

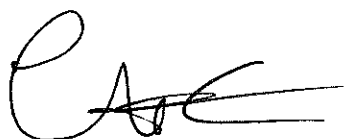
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

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

Statement of disclosure to auditors

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

On behalf of the board of Trustees



C Christou
Chairman

Dated: 23rd September 2024

FYLDE COAST YMCA

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FYLDE COAST YMCA

Opinion

We have audited the financial statements of Fylde Coast YMCA (the 'parent charity') and its subsidiary (the group') for the year ended 31 March 2024, which comprise the consolidated and parent charity statement of financial activities, the consolidated and parent company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including 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 group's and the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 group and 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 trustees with respect to going concern are described in the relevant sections of this report.

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 trustees are responsible for the other information contained within the annual report. 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. 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FYLDE COAST YMCA

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

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the group and parent charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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.

As part of our planning process:

- we enquired of management the systems and controls the company and group has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.

FYLDE COAST YMCA

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

- we obtained an understanding of the legal and regulatory frameworks applicable to the company and group. We determined that the following were most relevant: Charities SORP (FRS102) and Companies Act 2006.
- we considered the incentives and opportunities that exist in the company and group, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- using our knowledge of the group company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included;

- identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to depreciation, leasehold property valuation and restricted funds.
- assessing the extent of compliance with the relevant laws and regulations.
- testing key revenue streams, in particular cut-off and recoverability for evidence of management bias.
- obtaining third party confirmation of material bank balances and loans.
- documenting and verifying all significant related party transactions and balances.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

D L Thorn

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

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

Date: 23rd September 2024

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted Funds £	Restricted Income Funds £	Total 2024 £	Total 2023 £
	Notes				
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and legacies	3	115,019	15,000	130,019	57,617
Activities for generating funds:					
Canteen sales		51,382	-	51,382	56,822
Insurance claims		18,097	-	18,097	440,569
Investment income	4	18,365	-	18,365	7,537
		202,863	15,000	217,863	562,545
Incoming resources from charitable activities:					
Activity centres	5	6,195,671	325,593	6,521,264	5,812,359
Community facilities	5	206,836	76,728	283,564	300,614
Social housing	5	1,047,692	31,377	1,079,069	1,051,907
		7,653,062	448,698	8,101,760	7,727,425
Other income					
Coronavirus Job Retention Scheme		-	-	-	-
Total incoming resources		7,653,062	448,698	8,101,760	7,727,425
Resources expended					
Costs of generating funds:					
Canteen cost of sales		-	-	-	11,362
Equipment for resale		37,377	-	37,377	32,969
Sub total cost of generating funds		37,377	-	37,377	44,331
Charitable activities	6	8,022,369	527,442	8,549,811	8,011,151
Governance costs	6	13,350	-	13,350	13,000
	6	8,035,719	527,442	8,563,161	8,024,151
Total resources expended		8,073,096	527,442	8,600,538	8,068,482
Net incoming/(outgoing) resources for the year before transfers		(420,034)	(78,744)	(498,778)	(341,057)
Transfers between funds		-	-	-	-
		(420,034)	(78,744)	(498,778)	(341,057)
Other recognised gains and losses					
Pension deficit (loss)/gain re changes in assumptions		5,995	-	5,995	(6,403)
(Losses)/gains on investments		24,266	-	24,266	(54,034)
Net income/(expenditure) for the year/Net movement in funds		(389,773)	(78,744)	(468,517)	(401,494)
Fund balances at 1 April 2023		1,801,559	2,522,757	4,324,316	4,725,810
Fund balances at 31 March 2024	16	1,411,786	2,444,013	3,855,799	4,324,316

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

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year 31 March 2023		Unrestricted Funds £	Restricted Income Funds £	Total 2023 £
	Notes			
Incoming resources				
Incoming resources from generated funds:				
Voluntary income:				
Donations and legacies	3	27,617	30,000	57,617
Activities for generating funds:				
Canteen sales		56,822	-	56,822
Insurance claims		440,569	-	440,569
Investment income	4	7,537	-	7,537
		<u>532,545</u>	<u>30,000</u>	<u>562,545</u>
Incoming resources from charitable activities:				
Activity centres	5	5,489,354	323,005	5,812,359
Community facilities	5	212,858	87,756	300,614
Social housing	5	1,012,240	39,667	1,051,907
		<u>7,246,997</u>	<u>480,428</u>	<u>7,727,425</u>
Other income				
Coronavirus Job Retention Scheme		-	-	-
Total incoming resources		<u>7,246,997</u>	<u>480,428</u>	<u>7,727,425</u>
Resources expended				
Costs of generating funds:				
Canteen cost of sales		11,362	-	11,362
Equipment for resale		32,969	-	32,969
		<u>44,331</u>	<u>-</u>	<u>44,331</u>
Charitable activities	6	7,453,026	558,125	8,011,151
Governance costs	6	13,000	-	13,000
	6	<u>7,466,026</u>	<u>558,125</u>	<u>8,024,151</u>
Total resources expended		<u>7,510,357</u>	<u>558,125</u>	<u>8,068,482</u>
Net incoming/(outgoing) resources for the year before transfers		(263,360)	(77,697)	(341,057)
Transfers between funds		-	-	-
		<u>(263,360)</u>	<u>(77,697)</u>	<u>(341,057)</u>
Other recognised gains and losses				
Pension deficit gain re changes in assumptions		(6,403)	-	(6,403)
Gains on investments		(54,034)	-	(54,034)
		<u>(60,437)</u>	<u>-</u>	<u>(60,437)</u>
Net income/(expenditure) for the year/Net movement in funds		<u>(323,797)</u>	<u>(77,697)</u>	<u>(401,494)</u>
Fund balances at 1 April 2022		2,125,356	2,600,454	4,725,810
Fund balances at 31 March 2023	16	<u>1,801,559</u>	<u>2,522,757</u>	<u>4,324,316</u>

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted Funds	Restricted Income Funds	Total 2024	Total 2023
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and legacies	3	79,246	15,000	94,246	54,354
Activities for generating funds:					
Canteen sales		51,382	-	51,382	56,822
Insurance claims		18,097	-	18,097	440,569
Trading income:					
Lakeside Commercial Income		333,331	-	333,331	199,212
Ansdell arena		(1,920)	-	(1,920)	61,112
Rent receivable		3,093	-	3,093	2,998
Investment income	4	19,851	-	19,851	8,322
		503,080	15,000	518,080	823,389
Incoming resources from charitable activities:					
Activity centres	5	6,195,671	325,593	6,521,264	5,812,359
Community facilities	5	206,836	76,728	283,564	300,614
Social housing	5	1,047,692	31,377	1,079,069	1,051,907
		7,953,279	448,698	8,401,977	7,988,269
Other income					
Coronavirus Job Retention Scheme		-	-	-	-
Total incoming resources		7,953,279	448,698	8,401,977	7,988,269
Resources expended					
Costs of generating funds:					
Cost of sales		62,885	-	62,885	64,009
Trading costs		271,710	-	271,710	238,446
		334,595	-	334,595	302,455
Sub total cost of generating funds		334,595	-	334,595	302,455
Charitable activities	6	8,022,369	527,442	8,549,811	8,011,151
Governance costs	6	16,350	-	16,350	15,702
	6	8,038,719	527,442	8,566,161	8,026,853
Total resources expended		8,373,314	527,442	8,900,756	8,329,308
Net incoming/(outgoing) resources for the year before transfers and taxation		(420,035)	(78,744)	(498,780)	(341,039)
Transfers between funds		-	-	-	-
Taxation		-	-	-	18
		(420,035)	(78,744)	(498,780)	(341,057)
Other recognised gains and losses					
Pension (deficit) /gain re change in assumptions		5,995	-	5,995	(6,403)
(Losses)/gains on investments		24,266	-	24,266	(54,034)
Net income/(expenditure) for the year/Net movement in funds		(389,775)	(78,744)	(468,519)	(401,494)
Fund balances at 1 April 2023		1,801,559	2,522,757	4,324,316	4,725,810
Fund balances at 31 March 2024	16	1,411,784	2,444,013	3,855,797	4,324,316

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year 31 March 2023	Notes	Unrestricted Funds £	Restricted Income Funds £	Total 2023 £
Incoming resources				
Incoming resources from generated funds:				
Voluntary income:				
Donations and legacies	3	24,354	30,000	54,354
Activities for generating funds:				
Canteen sales		56,822	-	56,822
Insurance claims		440,569	-	440,569
Trading income:				
Lakeside Commercial Income		199,212	-	199,212
Ansdell arena		61,112	-	61,112
Rent receivable		2,998	-	2,998
Investment income	4	8,322	-	8,322
		<u>793,389</u>	<u>30,000</u>	<u>823,389</u>
Incoming resources from charitable activities:				
Activity centres	5	5,489,354	323,005	5,812,359
Community facilities	5	212,858	87,756	300,614
Social housing	5	1,012,240	39,667	1,051,907
		<u>7,507,841</u>	<u>480,428</u>	<u>7,988,269</u>
Other income				
Coronavirus Job Retention Scheme		-	-	-
Total incoming resources		<u>7,507,841</u>	<u>480,428</u>	<u>7,988,269</u>
Resources expended				
Costs of generating funds:				
Cost of sales		64,009	-	64,009
Trading costs		238,446	-	238,446
Sub total cost of generating funds		<u>302,455</u>	<u>-</u>	<u>302,455</u>
Charitable activities	6	7,453,026	558,125	8,011,151
Governance costs	6	15,702	-	15,702
	6	<u>7,468,728</u>	<u>558,125</u>	<u>8,026,853</u>
Total resources expended		<u>7,771,183</u>	<u>558,125</u>	<u>8,329,308</u>
Net incoming/(outgoing) resources for the year before transfers and taxation		<u>(263,342)</u>	<u>(77,697)</u>	<u>(341,039)</u>
Transfers between funds		-	-	-
Taxation		18	-	18
		<u>(263,360)</u>	<u>(77,697)</u>	<u>(341,057)</u>
Other recognised gains and losses				
Pension deficit gain re change in assumptions		(6,403)	-	(6,403)
Gains on investments		(54,034)	-	(54,034)
Net income/(expenditure) for the year/Net movement in funds		<u>(323,797)</u>	<u>(77,697)</u>	<u>(401,494)</u>
Fund balances at 1 April 2022		2,125,356	2,600,454	4,725,810
Fund balances at 31 March 2023	16	<u>1,801,559</u>	<u>2,522,757</u>	<u>4,324,316</u>

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

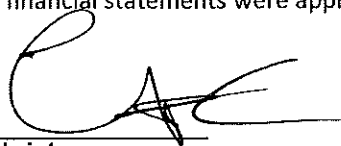
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FYLDE COAST YMCA

GROUP & CHARITY BALANCE SHEET AS AT 31 MARCH 2024

		Charity		Group	
	Notes	2024 £	2023 £	2024 £	2023 £
Fixed Assets					
Tangible assets	11	6,353,758	6,604,132	6,359,450	6,611,197
Investments	2	66,439	87,786	66,439	87,786
		<u>6,420,197</u>	<u>6,691,918</u>	<u>6,425,889</u>	<u>6,698,983</u>
Current assets					
Stocks		-	-	-	-
Investments	2	776,594	756,059	776,593	756,059
Debtors: amounts falling due within one year	12	1,371,128	1,191,802	1,334,251	1,193,205
Debtors: amounts falling due after more than one year		-	-	-	-
Cash at bank and in hand		855,932	1,082,772	900,851	1,112,080
		<u>3,003,655</u>	<u>3,030,633</u>	<u>3,011,695</u>	<u>3,061,344</u>
Creditors:					
Amounts falling due within one year	13	2,103,521	1,708,083	2,117,254	1,745,859
		<u>900,134</u>	<u>1,322,550</u>	<u>894,441</u>	<u>1,315,485</u>
Net current assets		<u>7,320,331</u>	<u>8,014,468</u>	<u>7,320,331</u>	<u>8,014,468</u>
Total assets less current liabilities					
Creditors:					
Amounts falling due over one year	14	3,441,090	3,650,046	3,441,090	3,650,046
Provision for liabilities					
Pension liability	19	23,442	40,106	23,442	40,106
		<u>3,855,799</u>	<u>4,324,316</u>	<u>3,855,799</u>	<u>4,324,316</u>
Net assets					
Restricted funds	16 and 17	2,444,013	2,522,757	2,444,013	2,522,757
Unrestricted funds	16 and 17	1,185,321	1,568,162	1,185,321	1,568,162
Designated fund	16 and 17	226,465	233,397	226,465	233,397
		<u>3,855,799</u>	<u>4,324,316</u>	<u>3,855,799</u>	<u>4,324,316</u>
Total charity funds					
		<u>3,855,799</u>	<u>4,324,316</u>	<u>3,855,799</u>	<u>4,324,316</u>

The financial statements were approved by the Trustees on 23rd September 2024.



C Christou
Trustee

Fylde Coast YMCA
Company Registration No.03685477

FYLDE COAST YMCA

GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2024

	Page	2024		2023	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	21		273,207		89,975
Investing activities					
Interest received		19,851		8,321	
Purchase of tangible fixed assets		(20,461)		(72,949)	
Sale/(purchase) of fixed asset investments		25,079		(2,353)	
Interest paid		<u>(267,090)</u>		<u>(171,172)</u>	
			(242,621)		(238,153)
Financing activities					
New bank loan		-		-	
New hire purchase advance		-		-	
Repayment of hire purchase		(4,458)		(17,831)	
Repayment of Bank loans		<u>(237,357)</u>		<u>(266,364)</u>	
Net cash used in investing activities			<u>(241,815)</u>		<u>(284,195)</u>
Net decrease in cash and cash equivalents			(211,229)		(432,373)
Cash and cash equivalents at beginning of year			1,112,080		1,544,453
Cash and cash equivalents at end of year			<u><u>900,851</u></u>		<u><u>1,112,080</u></u>

FYLDE COAST YMCA

NOTES TO THE GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2024

Reconciliation of changes in resources to net cash inflow from operating activities

	2024 £	2023 £
Surplus/(deficit) for the year	(498,780)	(341,057)
Depreciation and impairment of tangible fixed assets	272,208	297,816
Investment income recognised in statement of financial activities	(19,851)	(8,321)
(Loss)/Gain on pension scheme valuation	5,995	(6,404)
Interest paid	266,522	169,278
Hire purchase Interest	570	1,894
Movements in working capital		
Decrease/(Increase) in stocks	-	-
Decrease/(Increase) in debtors	(141,046)	164,749
Increase/(Decrease) in creditors	404,253	(183,960)
Increase/(Decrease) in pension obligation	(16,664)	(4,020)
Net cash inflow from operating activities	273,207	89,975

Analysis of changes in net funds

	At 1 April 2023 £	Cash Flows £	Other Non-cash £	At 31 March 2024 £
Cash at bank and in hand	1,112,080	(211,229)	-	900,851
Loans falling due within one year	(281,800)	28,400	-	(253,400)
Loans falling due after more than one year	(3,650,046)	208,957	-	(3,441,089)
Obligations under finance leases	(4,458)	4,458	-	-
	<u>(2,824,224)</u>	<u>30,586</u>	<u>-</u>	<u>(2,793,638)</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

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

1.1 Accounting convention

These accounts have been prepared in accordance with the charity's Memorandum & Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

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

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

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

Basis of consolidation

The consolidated accounts include the trading activities, assets and liabilities of the parent and subsidiary company, Fylde Coast YMCA Trading Ltd, in accordance with the Charities SORP. The results of the subsidiary are consolidated on a line by line basis. All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation.

The trading subsidiary was set up on incorporation as part of the group and therefore not acquired, and no fair value at acquisition adjustment has therefore been required.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis in preparing the financial statements.

The trustees have prepared detailed profit and cash flow forecasts which have been updated on a regular basis during the year and in the current financial period.

They have continued to be supported by Wyre Borough Council and Fylde Borough Council in relation to sites that are managed on their behalf.

They have continued to service capital and interest payments on all relevant bank borrowing.

The charity is in a stable position and continues to monitor cash flow and reserves to build up funds to meet obligations going forward. The trustees have been prudent and realistic in their estimations and continue to monitor via management accounts and budgets on a regular basis.

1.3 Charitable funds

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

Restricted funds are accounted for in accordance with the terms and conditions of the restricted income received.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Included within donations and legacies is the sum of £35,773 (2023 - £3,409) receivable as a gift aid donation from the trading subsidiary company.

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

Investment income is accounted for as and when receivable.

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

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

Donated goods and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS102), the general volunteer time is not recognised.

1.5 Resources expended

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

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

1.6 Tangible fixed assets and depreciation

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:-

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

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

1.7 Impairment of fixed assets

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

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

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

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

1.8 Stocks

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

1.9 Cash and cash equivalents

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

1.10 Pensions

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

As described in note 19, Fylde Coast YMCA has a contractual obligation to make pension deficit payments of £7,447 pa over the period to April 2027 (2023: £7,986 pa to April 2029), and accordingly this is shown as a liability in these accounts. In addition Fylde Coast YMCA is required to contribute £2,373 pa (2023: £1,892 pa) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

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

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases and charged against income on a straight line basis over the lease term.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of Capital and interest elements. The interest is charged to net expenditure for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

1.12 Financial instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

Derecognition of financial liabilities

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

1.13 Critical accounting estimates and judgements

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

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

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets

The useful economic life of tangible fixed assets is judged at the point of purchase and reviewed at each financial reporting date. The judgement is based on the trustees' in-depth knowledge of the industry in which the charity operates and of the individual assets.

As standard, the useful economic lives are applied as shown in note 1.6.

Impairment of tangible fixed assets

At each balance sheet date, the trustees undertake an assessment of the carrying amounts of its tangible fixed assets based on their knowledge of the assets to determine whether there is any indication that the assets have suffered an impairment loss. Where necessary, an impairment charge is recognised in the Statement of Financial Activities.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying value of assets and liabilities are as follows.

Impairment of trade debtors

At each balance sheet date, the trustees and their finance team undertake a review of outstanding debtor balances and estimate which, if any, should either be impaired or provided against. This calculation is based on the financial position of the customers, the historical speed of payment and any ongoing discussions between the charity and the individual debtor.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 INVESTMENTS

Net income from trading activity of subsidiary

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

Profit and Loss Account	2024	2023
	£	£
Turnover	334,504	263,468
Covid-19 JRS Claim	-	-
Cost of sales	(25,508)	(19,678)
Gross Profit	308,996	243,790
Administrative expenses	(274,709)	(241,148)
Operating Profit	34,287	2,642
Interest receivable	1,486	785
	35,773	3,427
Donation	(35,773)	(3,409)
Profit before tax	-	18
Tax Charge	-	18
Retained in subsidiary	-	-

The aggregate of the assets, liabilities and funds were:

Gross assets	114,905	82,367
Liabilities	(114,904)	(82,366)
Funds	1	1

Investments other than in subsidiary

Movement in market value	2024	2023
	£	£
Market Value b/fwd	834,971	495,526
Acquisitions at cost	-	1,089,608
Disposal at cost	(25,265)	(700,727)
Net charges and proceeds	-	4,598
Net (losses)/gains on revaluations in the year	33,125	(54,034)
<u>Market Value at 31 March 2024</u>	<u>842,831</u>	<u>834,971</u>
Cash at brokers	202	8,874
<u>Total Market Value (inc Cash) at 31 March 2024</u>	<u>843,032</u>	<u>843,845</u>
<u>Historical Cost at 31 March 2024</u>	<u>863,679</u>	<u>831,059</u>

Analysis of Investments between funds

	Fixed Asset Designated	Current Asset Unrestricted	Group 2024	Group 2023
	£	£	£	£
<u>Listed investments</u>				
UK Quoted fixed interest securities	776,391	-	776,391	747,185
Cash Balance held in portfolio	-	202	202	8,874
<u>Other investments</u>				
UK Investment Bonds	66,439	-	66,439	87,786
	<u>842,830</u>	<u>202</u>	<u>843,032</u>	<u>843,845</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3	Donations and legacies	Charity		Group			
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£	£	£
	Donations	115,019	15,000	79,246	15,000	94,246	54,353
						Restricted	24,353
						Unrestricted	30,000
						Total	54,353
4	Investment income	Charity		Group		Group	Group
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£	£	£
	Interest received	18,365	-	19,851	-	19,851	8,322
	All of the investment income arose in the UK.						Unrestricted
5	Incoming resources from charitable activities						
				Unrestricted funds	Restricted funds	Group Total 2024	Group Total 2023
				£	£	£	£
	Activity Centres						
	Subscriptions and charges			1,403,191	-	1,403,191	1,424,810
	Swimming Charges			1,162,096	-	1,162,096	1,122,635
	Management Services			61,261	-	61,261	108,472
	Memberships			2,541,182	-	2,541,182	2,218,118
	Room hire			256,296	-	256,296	252,678
	Grants received (incl. Covid-19 Grants)			771,645	325,693	1,097,238	685,609
	Other income			-	-	-	37
	Totals for Activity Centres			6,195,671	325,593	6,521,264	5,812,359
	Community Facilities						
	Subscriptions and charges			147,718	-	147,718	147,156
	Grants received			-	76,728	76,728	102,347
	Management services			-	-	-	5,881
	Room hire			58,798	-	58,798	45,228
	Other income			320	-	320	2
	Totals for Community Facilities			206,836	76,728	283,564	300,614
	Social Housing						
	Jubilee Cottages			-	31,377	31,377	34,667
	Housing provision			110,861	-	110,861	152,627
	Grants received			-	-	-	5,000
	Rent/Housing support			936,831	-	936,831	859,613
	Totals for Social Housing			1,047,692	31,377	1,079,069	1,051,907
	Total income from charitable activities			7,450,199	433,698	7,883,897	7,164,880
						Restricted	450,428
						Unrestricted	6,714,452
						Total	7,164,880

All of the incoming resources arose in the UK.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6	Total resources expended						
	Basis of allocation	Activity centres	Community facilities	Social Housing	Governance	Total 2024	Total 2023
		£	£	£	£	£	£
Direct costs allocated to activities							
Staff costs	Direct	3,007,886	110,733	407,431	-	3,526,050	3,562,187
Premises costs	Direct	1,342,964	112,003	244,785	-	1,699,752	1,543,690
Travel	Direct	9,212	2,917	3,504	-	15,633	28,928
Members' Activities	Direct	356,085	5,546	11,006	-	372,637	401,388
Repairs & renewals	Direct	636,379	24,428	123,814	-	784,621	608,507
Lakeside catering	Direct	259,907	-	-	-	259,907	243,108
Telephone	Direct	100,316	9,046	8,712	-	118,074	114,230
Advertising	Direct	53,748	404	408	-	54,560	58,039
Stationery	Direct	37,337	3,062	6,298	-	46,697	27,006
Irrecoverable VAT	Direct	435,593	16,875	39,685	-	492,153	409,942
Audit Fee	Direct	-	-	-	13,350	13,350	13,000
Equipment Leasing	Direct	6,157	-	-	-	6,157	64,975
Sundries	Direct	18,406	106	518	-	19,030	4,772
Cleaning & waste disposal	Direct	146,615	4,085	6,379	-	157,079	142,523
Depreciation	Direct	264,774	1,500	4,560	-	270,834	285,860
Loan interest	Direct	266,521	-	-	-	266,521	169,278
Hire purchase interest	Direct	570	-	-	-	570	1,894
Professional Fees	Direct	104,108	-	7,745	-	111,853	54,131
Interest on overdue tax	Direct	-	-	-	-	-	2,428
Support costs allocated to activities							
Staff Costs	Time	115,308	-	20,349	-	135,657	125,198
Premises costs	Usage	81,909	-	14,455	-	96,364	78,157
Members' Activities	Usage	189	-	33	-	222	-
Repairs & renewals	Usage	2,040	-	360	-	2,400	-
Telephone	Usage	15,819	-	2,792	-	18,611	11,857
Stationery	Usage	95	-	17	-	112	77
Cleaning & sundries	Usage	-	-	-	-	-	114
Professional Fees	Usage	65,800	-	11,612	-	77,412	47,142
Depreciation	Usage	-	-	-	-	-	10,190
Bank Charges	Usage	14,369	-	2,536	-	16,905	15,530
Company Total		7,342,108.20	290,705	916,999	13,350	8,563,161	8,024,151
Audit fee for subsidiary		-	-	-	3,000	3,000	2,702
Group Total		7,342,108.20	290,705	916,999	16,350	8,566,161	8,026,853

Analysis by Fund	Charity		Group	
	2024	2023	2024	2023
	£	£	£	£
Unrestricted	8,035,719	7,466,026	8,038,719	7,468,728
Restricted	527,442	558,125	527,442	558,125
	8,563,161	8,024,151	8,566,161	8,026,853

7	Net Outgoing Resources for the Period			
		Charity	Group	
		2024	2023	
		£	£	£
Are stated after charging:				
Operating lease rentals		6,157	64,975	64,975
Depreciation		270,834	296,050	297,816
Costs of stocks recognised as an expense		37,377	44,331	64,009
Auditors' Remuneration	Audit services	13,350	13,000	15,702
	VAT compliance services	3,800	3,825	3,825

The Group audit remuneration includes fees for the subsidiary company audit of £3,000 (2023 : £2,702).

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Trustees

Trustee travel expenses were paid amounting to £0 (2023 : £0). None of the Trustees (or any persons connected with them) received any remuneration or other expenses during the year.

9 Taxation

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

10 Employees

The average monthly number of employees during the period was:

	Charity		Group	
	2024	2023	2024	2023
	No.	No.	No.	No.
Management and administration	26	26	28	28
Operational	301	299	301	311
	<u>327</u>	<u>325</u>	<u>329</u>	<u>339</u>

	Charity		Group	
	2024	2023	2024	2023
	£	£	£	£
Employment costs				
Wages and salaries	3,400,677	3,366,798	3,596,638	3,540,745
Social security costs	174,057	190,368	187,551	204,656
Pension costs	38,095	55,546	41,306	58,801
Staff training	48,878	74,673	49,187	75,193
	<u>3,661,707</u>	<u>3,687,385</u>	<u>3,874,682</u>	<u>3,879,395</u>

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

	Charity		Group	
Remuneration band	2024	2023	2024	2023
	No	No	No	No
£70,000-£80,000	-	1	-	1
£80,000-£90,000	1	-	1	-
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Key management personnel

The remuneration of key management personnel of the group is as follows:

	2024	2023
	£	£
Total	<u>272,465</u>	<u>287,580</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets of the charity

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
At 1 April 2023	10,547,598	1,616,320	7,015	-	12,170,933
Additions	-	20,461	-	-	20,461
Disposals	-	(114,689)	-	-	(114,689)
At 31 March 2024	<u>10,547,598</u>	<u>1,522,092</u>	<u>7,015</u>	<u>-</u>	<u>12,076,705</u>
Depreciation					
At 1 April 2023	4,011,929	1,550,388	4,485	-	5,566,802
On Disposals	-	(114,689)	-	-	(114,689)
Charge for the period	233,221	36,981	632	-	270,834
At 31 March 2024	<u>4,245,150</u>	<u>1,472,680</u>	<u>5,117</u>	<u>-</u>	<u>5,722,947</u>
Net book value					
At 31 March 2024	<u>6,302,448</u>	<u>49,412</u>	<u>1,898</u>	<u>-</u>	<u>6,353,758</u>
At 31 March 2023	<u>6,535,669</u>	<u>65,932</u>	<u>2,530</u>	<u>-</u>	<u>6,604,131</u>

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

Tangible fixed assets of the group

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2023	10,547,598	1,636,826	7,015	-	12,191,439
Additions	-	20,461	-	-	20,461
Disposals	-	(114,689)	-	-	(114,689)
At 31 March 2024	<u>10,547,598</u>	<u>1,542,598</u>	<u>7,015</u>	<u>-</u>	<u>12,097,211</u>
Depreciation					
At 1 April 2023	4,011,929	1,563,829	4,484	-	5,580,242
On Disposals	-	(114,689)	-	-	(114,689)
Charge for the period	233,221	38,355	632	-	272,208
At 31 March 2024	<u>4,245,150</u>	<u>1,487,495</u>	<u>5,116</u>	<u>-</u>	<u>5,737,761</u>
Net book value					
At 31 March 2024	<u>6,302,448</u>	<u>55,103</u>	<u>1,899</u>	<u>-</u>	<u>6,359,450</u>
At 31 March 2023	<u>6,535,669</u>	<u>72,997</u>	<u>2,531</u>	<u>-</u>	<u>6,611,197</u>

The directors have considered the value of fixed assets at 31 March 2024 and are satisfied that the aggregate value of those assets is not less than that stated in the company's accounts at the Balance Sheet date.

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

	2024 Plant & Machinery £	2023 Plant & Machinery £
Cost	-	59,437
Depreciation	-	59,437
Net Book Value	-	-

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12	Debtors	Charity		Group	
		2024	2023	2024	2023
		£	£	£	£
	Trade debtors	667,165	818,019	672,879	856,220
	Amounts due from subsidiary undertakings	101,171	44,591	-	-
	Other debtors	288,742	256,951	347,322	264,744
	Due from related party	275,189	68,291	275,189	68,291
	Prepayments and accrued income	38,861	3,950	38,861	3,950
		<u>1,371,128</u>	<u>1,191,802</u>	<u>1,334,251</u>	<u>1,193,205</u>
13	Creditors: amounts falling due within one year	Charity		Group	
		2024	2023	2024	2023
		£	£	£	£
	Trade creditors	675,748	701,085	676,111	727,048
	Taxes and social security costs	125,305	175,330	131,203	182,042
	Other creditors	396,255	394,214	400,982	394,214
	Accruals and deferred income	652,812	151,197	655,557	156,298
	Bank Loan	253,400	281,799	253,400	281,799
	Hire purchase advances	-	4,458	-	4,458
		<u>2,103,521</u>	<u>1,708,083</u>	<u>2,117,254</u>	<u>1,745,859</u>
14	Creditors: amounts falling due after more than one year	Charity		Group	
		2024	2023	2024	2023
		£	£	£	£
	Bank Loan	3,187,756	3,236,713	3,187,756	3,236,713
	CBILS Loan	253,333	413,333	253,333	413,333
	Hire purchase advances	-	-	-	-
		<u>3,441,090</u>	<u>3,650,046</u>	<u>3,441,090</u>	<u>3,650,046</u>
	Amounts due after 5 years by instalments	<u>2,791,756</u>	<u>2,684,713</u>	<u>2,791,756</u>	<u>2,684,713</u>
The bank loan is repayable over 25 years from March 2022, and interest is charged at 2.65% over Bank of England base rate.					
The loan is secured by first legal charge over the leasehold interest in the property, and fixed and floating charges over all the assets and undertakings of the charity and its trading subsidiary.					
15	Financial Instruments	Charity		Group	
		2024	2023	2024	2023
		£	£	£	£
	Carrying amount of financial instruments				
	Debt instruments measured at amortised cost	3,031,132	3,114,368	3,140,344	3,189,669
	Equity instruments measured at cost less impairment	1	1	-	-
		<u>3,031,132</u>	<u>3,114,368</u>	<u>3,140,344</u>	<u>3,189,669</u>
	Carrying amount of financial liabilities				
	Measured at amortised cost	4,891,798	5,206,932	4,902,786	5,239,606
		<u>4,891,798</u>	<u>5,206,932</u>	<u>4,902,786</u>	<u>5,239,606</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16

Statement of funds of charity and group	Movement in funds				
Current year	Balance at 1 April 2023 £	Incoming resources/ transfers £	Resources expended/ transfers £	Deprecia- tion tfr £	Balance at 31 March 2024 £
General reserve	1,568,162	7,653,062	(8,035,903)	-	1,185,321
Designated fund					
East Lancs transfer of assets	233,397	-	-	(6,932)	226,465
Total unrestricted funds	1,801,559	7,653,062	(8,035,903)	(6,932)	1,411,786
Restricted funds					
Lakeside development	2,068,209			(22,081)	2,046,128
Harbour House	28,097	960	-		29,057
Face to face	2,930	-	(3)		2,927
Foyer	15,963	-	(661)		15,302
Sandringham Seafield Road	9,185	-	-		9,185
Fylde Counselling Service Blackpool	12,252	3,970	(470)		15,752
Fylde Housing Donation	237	-	-		237
Disability Fun Pod	1,855	-	-		1,855
Lisa Wilks Fund	825	-	-		825
Lakeside Bursary	3,596	157	-		3,753
Lofthouse EHWWB	27,113	98,978	(109,838)		16,253
Mrs Partington Fund	4,745	-	-		4,745
Lancaster Reaching communities	13,664	-	(13,664)		-
Betty Sharples Donations	160	-	-		160
Fylde Otters	10,130	-	-		10,130
Fylde Sharks	34,708	710	(3,599)		31,819
Innovation Fund	17,367	-	-		17,367
PDS Medical	5,766	-	(900)		4,866
Kickstart Training	10,500	-	-		10,500
Lakeside Climate Levy	3,849	-	-		3,849
Housing E Learning	12,520	-	(12,520)		-
Lancaster Y Café	6,016	-	(6,016)		0
Just giving	936	104	-		1,040
Russell	2,000	-	-		2,000
Kirkham Equipment	500	-	-		500
Lakeside Canoes	-	15,000	(10,294)		4,706
St Annes Pool	-	200,189	(200,189)		-
Beach Lifeguard	-	42,088	(42,088)		-
Thornton Leisure Centre	-	4,620	(4,620)		-
HAF Fleetwood	-	14,765	(14,765)		-
HAF Thornton	-	15,980	(15,980)		-
Fleetwood Town Community Trust	-	19,800	(19,800)		-
					-
Linked Charity Capital Fund					-
Jubilee Cottage Trust	189,732	-	-	-	189,732
					-
Linked Charity Income Fund					-
Jubilee Cottage Trust	39,902	31,377	(49,955)		21,324
	2,522,757	448,698	(505,361)	(22,081)	2,444,013
Total funds	4,324,316	8,101,760	(8,541,264)	(29,013)	3,855,799

Restricted Funds

Restricted funds of £2,444,013 are available to carry forward into the next financial year. Information about the main funds are set out on the following pages.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Statement of funds of charity and group Prior financial year 31 March 2023

	Movement in funds				
	Balance at 1 April 2022 £	Incoming resources/ transfers £	Resources expended/ transfers £	Deprecia- tion tfr £	Balance at 31 March 2023 £
General reserve	1,891,327	7,246,997	(7,570,162)	-	1,568,162
Designated fund					
East Lancs transfer of assets	234,029	-	-	(632)	233,397
Total unrestricted funds	2,125,356	7,246,997	(7,570,162)	(632)	1,801,559
Restricted funds					
Lakeside development	2,090,211	-	-	(22,002)	2,068,209
Lakeside	-	30,000	(30,000)	-	-
Lakeside Training	8,000	-	(8,000)	-	-
Harbour House	28,287	160	(350)	-	28,097
Face to face	2,930	-	-	-	2,930
Foyer HSBC	-	5,000	(5,000)	-	-
Foyer	12,092	4,121	(250)	-	15,963
Sandringham Seaford Road	9,185	-	-	-	9,185
Fylde Counselling Service Blackpool	18,133	-	(5,881)	-	12,252
Tommy's	9,562	-	(9,562)	-	-
Fylde Housing Donation	237	-	-	-	237
Kirkham Rural Splash	-	33,292	(33,292)	-	-
St. Annes Pool	-	139,000	(139,000)	-	-
Disability Fun Pod	1,855	-	-	-	1,855
Lisa Wilks Fund	825	-	-	-	825
Lakeside Bursary	3,596	-	-	-	3,596
Lancaster EHWP	21,559	36,040	(30,486)	-	27,113
Mrs Partington Fund	4,745	-	-	-	4,745
Lancaster Reaching communities	-	45,795	(32,131)	-	13,664
Betty Sharples Donations	160	-	-	-	160
Fylde Otters	10,300	-	(170)	-	10,130
Fylde Sharks	42,603	-	(7,895)	-	34,708
Innovation Fund	17,217	150	-	-	17,367
PDS Medical	7,091	-	(1,325)	-	5,766
Social Housing Charities Trust	29,639	-	(29,639)	-	-
Kickstart Training	9,000	1,500	-	-	10,500
Housing Support	8,800	-	(8,800)	-	-
Flood relief Lytham	3,906	-	(3,906)	-	-
Lakeside Climate Levy	3,849	-	-	-	3,849
Housing E Learning	955	11,565	-	-	12,520
John Fisher Fund	10,596	-	(10,596)	-	-
Lancaster Y Café	-	9,871	(3,855)	-	6,016
Lancaster BMS	-	5,447	(5,447)	-	-
HAF Poulton	-	13,595	(13,595)	-	-
HAF Lancaster	-	9,000	(9,000)	-	-
HAF Thornton	-	28,832	(28,832)	-	-
HAF Fleetwood	-	29,523	(29,523)	-	-
Beach Lifeguard	-	39,434	(39,434)	-	-
Just Giving	-	936	-	-	936
Russell	-	2,000	-	-	2,000
Kirkham Equipment	-	500	-	-	500
Linked Charity Capital Fund					
Jubilee Cottage Trust	189,732	-	-	-	189,732
Linked Charity Income Fund					
Jubilee Cottage Trust	55,389	34,667	(50,154)	-	39,902
	2,600,454	480,428	(536,123)	(22,002)	2,522,757
Total funds	4,725,810	7,727,425	(8,106,285)	(22,634)	4,324,316

Restricted Funds

Restricted funds of £2,522,757 are available to carry forward into the next financial year. Information about the main funds are set out on the following pages.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Purposes of Restricted Funds

Main funds:

Lakeside Development

This is a facility known as the Stoller Campus which provides accommodation and catering facilities at the Lakeside site for schools.

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

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

Sandringham Seafield Road

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

Fylde Counselling Services (Blackpool)

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

St. Annes Pool

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

Lofthouse EHWP

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

Lancaster Reaching Communities

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

Fylde Otters

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

Fylde Sharks

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

Innovation Fund - Pelican Rouge

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

Social Housing Charities Trust Grant

A fund from Nationwide to support tenants in social housing.

Linked Charity - Jubilee Cottage Trust

The management of a property, being retirement flats.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of the charity's net assets between funds Current Year

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	3,515,104	2,844,346	6,359,450
Investments	843,033	-	843,033
Current Assets	2,222,102	13,000	2,235,102
Creditors: amounts falling due within one year	(1,957,254)	(160,000)	(2,117,254)
Creditors: amounts falling due after one year	(3,187,757)	(253,333)	(3,441,090)
Provisions for liabilities and charges	(23,442)	-	(23,442)
At 31 March 2024	1,411,786	2,444,013	3,855,799

Prior year: 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	986,878	5,624,319	6,611,197
Investments	843,845	-	843,845
Current Assets	2,048,334	256,950	2,305,284
Creditors: amounts falling due within one year	(1,624,058)	(121,800)	(1,745,858)
Creditors: amounts falling due after one year	(413,334)	(3,236,712)	(3,650,046)
Provisions for liabilities and charges	(40,106)	-	(40,106)
At 31 March 2023	1,801,559	2,522,757	4,324,316

18 Commitments under operating leases of the charity

At 31 March 2024 the company had total minimum lease payments due under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2024	2023	2024	2023
	£	£	£	£
Expiry date:				
In one year	29,638	30,450	-	10,934
In two to five years	20,000	28,938	-	-
In over five years	2,500	7,500	-	-

19 Pension and other post-retirement benefit commitments

Defined contribution	<u>2024</u>	<u>2023</u>
Contributions payable by the group for the year	<u>41,306</u>	<u>58,801</u>
Defined benefit		

Fylde Coast 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 Fylde Coast YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Pension Contributions (Continued)

Defined benefit

Valuation

The most recently completed three year valuation was as at 1 May 2023. 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 4.56%, the increase in pensions in payment of £3.18% (for RPI capped at 5% p.a.) and the average life expectancy from normal retirement age (of 65) for a current male pension of 21.5 years, female 24.0 years, and 23.1 years for male pensioners, female 25.7 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represents 92% 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 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. Fylde Coast YMCA has been advised that it will need to make monthly contributions of £620.55 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 3 years commencing 1 May 2024. Agreed future deficit contributions have been discounted using a rate of 5.3% (2023 :3%).

	2024 £	2023 £
Repayable:		
Within one year	7,447	7,986
2-5 years	15,995	30,480
After 5 years	-	1,640
Total due	<u>23,442</u>	<u>40,106</u>

In addition, Fylde Coast YMCA may have further liabilities in the event of the non-payment by other participating YMCAs of their share of the Fylde Coast YMCA Pension Plan's deficit. It is not possible to quantify the potential amount that Fylde Coast YMCA maybe called upon to pay in the future.

20 Related Party Transactions

The company received gift aid donations from its subsidiary, Fylde Coast YMCA Trading Limited, during the year of £35,773 (2023: £3,409). The amount due from Fylde Coast YMCA Trading Limited at the balance sheet date amounted to £101,171 (2023: £44,591).

Fylde Coast YMCA is connected to YMCA Trust. During the year the charity paid rent to this Trust of £136,340 (2023: £143,238). At the Balance Sheet date the amount due from the Trust was £275,189 (2023 : £68,291).

21 Capital Commitments

At the Balance Sheet date the charitable company had not entered into any capital commitments. (2023: Nil)

22 Controlling Party

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

24 Linked Charities

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

Fylde Coast YMCA are operating Jubilee Cottages as a linked charity and as such, separate management accounts have been prepared and separate bank facilities are also in place.

1074571-1 Jubilee Cottage Trust

Trust Deed dated 7 August 1979 as amended by scheme of the charity commissioners dated 8 April 2003 as affected by a uniting direction made under 3.96 of the Charities Act 1993 dated 21 July 2008, amended 25 April 2018 and subsequently amended by the scheme dated 9 April 2019

ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR LINKED CHARITIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Tangible Fixed Assets	-	-	-
Net Current Assets	-	211,056	211,056
	<u>-</u>	<u>211,056</u>	<u>211,056</u>

FYLDE COAST YMCA

England & Wales - Charity number 1074571

Accounts

Charity Registration No. 1074571

Company Registration No. 03685477 (England and Wales)

FYLDE COAST YMCA

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FYLDE COAST YMCA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Christou - Chairman A Keenan - Treasurer R Blanchard I Paterson R N Nulty A P Haworth A Kirkham R Dawson
Charity number	1074571
Company number	03685477
Company Secretary	G Oatridge
Principal address	St. Albans Road St. Annes Lancashire FY8 1XD
Registered office	Unit 2, Olympic Court Boardmans Way Whitehills Business Park Blackpool, Lancashire FY4 5GU
Auditors	Champion Accountants LLP Unit 2, Olympic Court Boardmans Way Whitehills Business Park Blackpool, Lancashire FY4 5GU
Bankers	Natwest (formerly RBS) 24 St Annes Road West St Annes on Sea Lancashire FY8 1RH

FYLDE COAST YMCA

CONTENTS

	Page
Report of the Trustees' (including the Strategic Report)	1-11
Independent Auditors' Report	12-14
Statement of Financial Activities	15-16
Group Statement of Financial Activities	17-18
Group and Charity Balance Sheets	19
Group Cash Flow Statement	20
Notes to the Group Cash Flow Statement	21
Notes to the Financial Statements	22-37

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2023

The Trustees present their report and consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2023, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

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

Directors and Trustees

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

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

Chief Executive & Company Secretary - Mr. G Oatridge

Structure, Governance and Management

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

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

Trustee Induction and Training

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

Organisation

The board has 8 members. They meet 6 times a year and there are subcommittees covering the association's areas of work as well as a finance and staffing committee.

Related Parties

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2023

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

Partners & Statutory Agencies:	The YMCA has further developed its co-operation and partnership with statutory agencies in the delivery of services. Over the past year we have worked with Wyre Council, Fylde Council, South Lakeland District Council, Lancaster City Council, Lancashire County Council, Lancaster University, Cumbria County Council, The ASA, Lancashire FA, Sport England, Inspira, The Cabinet Office, Regenda Housing Association, Lake District National Park Authority, The Big Lottery, Children in Need, The Football Foundation, The Lofthouse Family, YMCA England & Wales, AXA, Francis C Scott Foundation, LSA Technology & Performing Arts College, Places for People, The Football League Trust and Aegon.
Representation on committees:	The staff of the Association are members of a variety of network groups and committees in areas relevant to the core services of Fylde Coast YMCA.
Trading Company:	Fylde Coast YMCA has a trading company called "Fylde Coast YMCA Trading Limited". The prime purpose of the company is to undertake the trading activities of the Association.

The Association works closely with one other charity, YMCA Trust, which owns the sites at St. Annes, Lytham, Kirkham, Lakeside, Lancaster and the William Pickles playing field. In addition, the charity owns numerous properties in Fylde and Wyre Boroughs. Fylde Coast YMCA manages these sites and properties on behalf of the charity.

Pay policy for senior staff

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

Employees

Employees are involved in matters concerning them in a variety of ways, ranging from localised team meetings through to company-wide working groups. The CEO produces regular 'all staff updates' which includes relevant corporate information as well as celebrating staff achievement and the impact our services have on communities and young people. Increased staff engagement is a priority moving forward.

Disabled employees

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

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2023

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

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

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

Risk Management

The organisation has live risk-registers that are updated regularly and are reviewed by Trustees at each board meeting. The registers follow guidance set out by the Charity Commission. In addition, each operational directorate carries its own risk-register which is managed by the Senior Management Team and is updated regularly.

As it stands, the main risks relate to the financial impact of recent economic turmoil. In response to this, the organisation has worked during 22/23 to develop a new three year strategy that will run through until 2026 and has a focus on consolidating core activity ahead of expanding into new services and geographical areas. Active management of the various income sources ensure that sufficient working capital is available to the charity and its subsidiary company.

Other non-financial risks include the new OFSTED requirements for 17 and 18 year olds in supported housing and an ageing asset base that will require investment over the coming years. Again, the 23-26 Strategy tackles these risks.

Objectives and Activities

Objectives

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

"The YMCA. seeks to unite those unto, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be his disciples in their faith and in their life, and to associate the efforts for the extension of his Kingdom."

Any differences of opinion on other subjects, however important in themselves, shall not interfere with the harmonious relations of the Associations of the YMCA Movement of England, Ireland and Wales.

Accordingly the objectives of the Association are:

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2023

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- i) To unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be his disciples in their faith and in their life, and to associate their efforts for the extension of his Kingdom.
 - ii) To lead young people to Lord Jesus Christ and to the fullness of life in Him.
 - iii) To provide or assist in, the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women, with the object of improving their condition of life.
 - iv) To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
 - v) To relieve in the relief of persons of all ages who are in condition of need, hardship or distress by reasons of their social, physical or economic circumstances.
 - vi) To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

Activity

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

Vision Statement

The strategy development process has identified a new vision statement that simplifies the previous vision statement. The vision of YMCA Fylde Coast is of communities where all young people can thrive.

Mission Statement

The mission of Fylde Coast YMCA is to provide young people with the relationships and networks so that they can be healthy in mind, body and spirit.

Our values underpin the way we act, our behaviours and how we interact with each other. They provide the framework for all that we do, every day.

Our values are:

Respect – we act respectfully, giving all those that we interact with due attention and courtesy, whilst understanding differences in both beliefs and opinions.

Trust – we show trust in our people, expecting that integrity is a founding principle that underpins our actions. We encourage people to admit mistakes and trust each other to find solutions.

Inclusivity – we believe that everyone should be afforded the same opportunity, regardless of gender, age, race, sexuality or disability.

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2023

Service - we exist to serve young people and our communities. We are committed to the positive benefit of participation, locally and in the wider world.

Compassion – we will recognise that everyone, at any given point in time, is subject to circumstances, either positive or negative, and we will show empathy towards each other.

Key Strategic Priorities

The new strategy identifies 4 key priorities:

1. Business Resilience - To develop a financially robust organisation that has effective and efficient processes to support high quality delivery.
2. People – To make Fylde Coast YMCA a great place to work where staff are given the chance to develop.
3. Assets – To move towards a financially and environmentally sustainable property portfolio that allows for the delivery of our core services.
4. Brand & Communications - To increase the awareness and support of YMCA's social good within our own people and our local communities.

Core work areas will remain as:

- Housing
- Leisure
- Outdoor Education

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

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

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

- increase access to affordable & appropriate accommodation.
- focus on those in housing need, with young people & families being a priority.
- develop a psychologically informed approach to delivering our work.
- work with others in the reduction of homelessness & in meeting identified needs.
- Achieve high quality standards.

Leisure: YMCA Leisure services, are designed to help people to be physically active, support people who have, or are at risk of developing, long-term physical and mental health conditions, as well as encouraging young people to get involved in sport.

The key strands of our Sport, Health & Leisure activities aim to:

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2023

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- Provide affordable and quality provision for all members of the surrounding community, allowing them to reap the benefits of being physically active.
 - Ensure that barriers to participation are removed and that physical activity opportunities are available to all regardless of cost, time, lack of awareness, negative perception or self-image.
 - Ensure that our partners view Fylde Coast YMCA as their preferred provider of physical activity interventions.
 - Continue to raise awareness of our community approach to sport, health and leisure, welcoming all so that they can enjoy the benefits of an active lifestyle.

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

Our outdoor education facilities and programmes aim to:

- Encourage, develop and inspire young people through a holistic approach of experiential learning in the outdoors.
- Focus on the provision of a high quality school residential offer and activity days camps for children.
- To develop a sustainable business model based on sound strategic and operational good practice.
- To enhance our national reputation for best practice in delivering excellent client services, safe systems and excellent quality assurance.
- Proactively contribute to the immediate environment in a positive way through the reduction of our carbon footprint, minimising waste and best use of recycling materials.

Centres of operation

Fylde Coast YMCA operates the following facilities:

Leisure and Community Centres:

- St. Annes YMCA: a large community activity centre providing a range of community programmes and fitness facilities.
- Lytham YMCA: an indoor and outdoor sports facility set within 12.2 acres of land, providing a range of fitness facilities

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2023

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- William Pickles Playing Fields: a 7.5 acre site containing football pitches and a pavilion. The prime purpose of the site is to provide young people with the opportunity to play and develop through football within a quality facility.
 - St. Annes YMCA Pool & Gym: A wet and dryside centre situated on the sea front in St Annes - managed on behalf of Fylde Council.
 - Thornton YMCA Sports Centre: Large dryside sports centre including fitness facilities, bowling alley, skate park and squash courts - managed on behalf of Wyre Council.
 - Fleetwood YMCA Sports Centre: A wet and dryside Centre situated on the sea front in Fleetwood - managed on behalf of Wyre Council.
 - Poulton YMCA Fitness Centre: A wet and dryside facility with swimming pool, and fitness facilities - managed on behalf of Wyre Council.
 - Garstang YMCA Sports Centre and Swimming Pool: Provides a range of activities for the rural community - managed on behalf of Wyre Council.

Housing & Community Centres:

- Lofthouse Building: Based in central Fleetwood the centre provides a range of community space and facilities and is home to Tommy's youth club.
- Lancaster YMCA: A 'places for change' local community facility in the 'Heart of the City' providing activities, programmes and education for young people. The building is due to leave YMCA ownership in August 2023

Outdoor Education Centres:

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

Privately Managed Properties for Targeted Groups:

- 70 Units in Fylde Borough

Supported Housing Schemes:

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

Wyre Council facilities:

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2023

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

STRATEGIC REPORT

Achievement, Performance and Plans

Fylde Coast YMCA started out from humble beginnings in 1922, delivering youth work in a small wooden hut in St Anne's. Today we are multi-site, work across nine communities and our three programme areas include Housing, Leisure and Outdoor Education.

The organisation has recently completed the development of a new strategy which will see Fylde Coast YMCA coalesce its resources behind identified priorities within the above-mentioned programme areas. This will include a rationalisation of our asset base, ensuring our buildings are fit for purpose, investing in organisational development, implementing a new brand and developing a people strategy.

In 2022/23

- ✓ We offered a Warm Spaces project from our Lofthouse building in Fleetwood which provided a warm welcome and warm food for those who had to choose between heating and eating.
- ✓ We grew our leisure membership numbers and exceeded income targets.
- ✓ Recorded 895,532 visits to our leisure centres.
- ✓ Delivered 53,800 key stage 2 swimming lessons.
- ✓ Offered more than 1,600 free swimming memberships to the Fleetwood Community.
- ✓ Trained 50 young people in Rookie Lifeguard.
- ✓ Delivered 890 hours of counselling.
- ✓ Gave over 20,000 hours of support to formerly homeless young people.
- ✓ Housed 41 young people in our affordable housing schemes.
- ✓ Worked with 95 young people at risk of homelessness.
- ✓ Welcomed 99 schools and 25 youth groups to YMCA Lakeside.
- ✓ Delivered inspirational outdoor education programmes to nearly 7,000 young people.
- ✓ Worked with 9,112 young people in Fylde & Wyre.
- ✓ Offered 14,000 hours of support and advice from our Lofthouse building.

Financial Review

The results for the year show a deficit of £401,494 (2022 £130,456), being a deficit of £323,797 on unrestricted funds and a deficit on restricted funds of £77,697 relating to grants unspent at the Balance Sheet date. The overall deficit has been deducted from fund balances brought forward and total funds of £4,324,316 (2022: £4,725,810) will be carried forward to next year. The total restricted funds amount to £2,522,757 (2022: £2,600,454) and unrestricted funds amount to £1,801,559 (2022: £2,125,356). Unrestricted funds include designated funds of £233,397 (2022: £234,029).

The trustees continue to review detailed financial information on a regular basis, to ensure that the various sites are supported by cash flow. Trustees monitor turnover and are looking at ways to save on expenditure where practical. In particular the cost of living and energy crisis, which have resulted in significant increases in the cost of utilities across all sites.

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2023

The trustees feel that the charity is in a more stable position following the difficult Covid-19 pandemic years and now the current cost of living crisis. Regular management accounts and budgets are prepared and monitored. Trustees hope to build the reserves back up and have been prudent and realistic in their estimations. With sufficient reserves still held the trustees have a reasonable expectation that the charity can continue as a going concern for the foreseeable future.

The Trustees are aware that the energy crisis and associated financial impact on the operation has added significantly to expenditure in 22/23 and will continue to have an impact in to 23/24. Despite the Government's Energy Bill Relief Scheme, the price per kilowatt hour increased by 168%. The organisation has taken action by changing energy brokers and securing a new tariff rate from 1st October 2023.

To support ongoing viability the Trustees and Executive Team has resolved to close YMCA Kirkham permanently. The site was damaged by Storm Arwen in December 2021 and has remained shut ever since. Professionals had been engaged to produce a scheme of works to bring the facility back in to use but the capital requirement of circa £1m is not viable. Further to this, two assets deemed surplus to operations have also since been listed for sale. YMCA Lancaster has posted deficits in eight of the previous ten years and has sold for £735,000. A parcel of land known as North Camp at YMCA Lakeside is also currently under offer. The disposal of this site will produce a sizable capital receipt whilst not affecting the ability of the charity to deliver its outdoor education offer.

Fylde Coast YMCA recognises possible concern relating to its participation in a defined benefit scheme and appropriate action has been taken. The scheme was closed to new members in 2007, and the link to final salary broken in 2011. Additional contributions continue to be made to reduce the deficit. As part of the YMCA federation, the multi-employer pension scheme is run by an independent Trustee board with employer representation through the Principal Employer, National Council of YMCAs. The pension scheme Trustee obtains an actuarial valuation every three years and we have considered the implications to the charity's finances from the latest available actuarial valuation. We have reviewed the charity's ability to continue to deliver its charitable objectives and include the deficit repayments.

Fylde Coast YMCA benefits from the pension scheme Trustee and Principal Employer seeking suitable specialist professional advice, both to manage the scheme and in the continuing effort to explore ways of reducing the overall pension deficit. The notes to the accounts include the accounting policy and further details of the deficit repayments due.

Investment Policy

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

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

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2023

Reserve Policy

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

Plans for the future

Fylde Coast YMCA aims to:

- develop a financially robust organisation that has effective and efficient processes to support high quality delivery.
- make YMCA Fylde Coast a great place to work where staff are given the chance to develop.
- move towards a financially and environmentally sustainable property portfolio that allows for the delivery of our core services.
- increase the awareness and support of YMCA's social good within our own people and our local communities.

Trustees' responsibilities in relation to the financial statements

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

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

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

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

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

Statement of disclosure to auditors

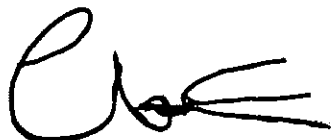
FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2023

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

On behalf of the board of Trustees

A handwritten signature in black ink, appearing to be 'C Christou', with a stylized flourish at the end.

C Christou
Chairman

Dated: 25th September 2023

FYLDE COAST YMCA

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FYLDE COAST YMCA

Opinion

We have audited the financial statements of Fylde Coast YMCA (the 'parent charity') and its subsidiary (the group') for the year ended 31 March 2023, which comprise the consolidated and parent charity statement of financial activities, the consolidated and parent company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including 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 group's and the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 group and 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 trustees with respect to going concern are described in the relevant sections of this report.

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 trustees are responsible for the other information contained within the annual report. 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. 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FYLDE COAST YMCA

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

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the group and parent charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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.

As part of our planning process:

- we enquired of management the systems and controls the company and group has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.

FYLDE COAST YMCA

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

- we obtained an understanding of the legal and regulatory frameworks applicable to the company and group. We determined that the following were most relevant: Charities SORP (FRS102) and Companies Act 2006.
- we considered the incentives and opportunities that exist in the company and group, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- using our knowledge of the group company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included;

- identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to depreciation, leasehold property valuation and restricted funds.
- assessing the extent of compliance with the relevant laws and regulations.
- testing key revenue streams, in particular cut-off and recoverability for evidence of management bias.
- obtaining third party confirmation of material bank balances and loans.
- documenting and verifying all significant related party transactions and balances.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

D L Thorn

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

Date: 25th September 2023

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year		Unrestricted Funds	Restricted Income Funds	Total 2023	Total 2022
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and legacies	3	27,617	30,000	57,617	124,569
Activities for generating funds:					
Canteen sales		56,822	-	56,822	42,111
Insurance claims		440,569		440,569	10,325
Investment income	4	7,537	-	7,537	1,392
		<u>532,545</u>	<u>30,000</u>	<u>562,545</u>	<u>178,397</u>
Incoming resources from charitable activities:					
Activity centres	5	5,489,354	323,005	5,812,359	5,130,718
Community facilities	5	212,858	87,756	300,614	297,551
Social housing	5	1,012,240	39,667	1,051,907	959,548
		<u>7,246,997</u>	<u>480,428</u>	<u>7,727,425</u>	<u>6,566,214</u>
Other income					
Coronavirus Job Retention Scheme		-	-	-	146,601
Total Incoming resources		<u>7,246,997</u>	<u>480,428</u>	<u>7,727,425</u>	<u>6,712,815</u>
Resources expended					
Costs of generating funds:					
Canteen cost of sales		11,362	-	11,362	380
Equipment for resale		32,969	-	32,969	31,114
		<u>44,331</u>	<u>-</u>	<u>44,331</u>	<u>31,494</u>
Charitable activities					
	6	7,453,026	558,125	8,011,151	6,844,455
Governance costs					
	6	13,000	-	13,000	12,000
	6	<u>7,466,026</u>	<u>558,125</u>	<u>8,024,151</u>	<u>6,856,455</u>
Total resources expended		<u>7,510,357</u>	<u>558,125</u>	<u>8,068,482</u>	<u>6,887,949</u>
Net incoming/(outgoing) resources for the year before transfers		<u>(263,360)</u>	<u>(77,697)</u>	<u>(341,057)</u>	<u>(175,134)</u>
Transfers between funds					
		<u>(263,360)</u>	<u>(77,697)</u>	<u>(341,057)</u>	<u>(175,134)</u>
Other recognised gains and losses					
Pension deficit (loss)/gain re changes in assumptions		(6,403)	-	(6,403)	41,029
(Losses)/gains on investments		(54,034)	-	(54,034)	3,649
Net income/(expenditure) for the year/Net movement in funds		<u>(323,797)</u>	<u>(77,697)</u>	<u>(401,494)</u>	<u>(130,456)</u>
Fund balances at 1 April 2022		2,125,356	2,600,454	4,725,810	4,856,266
Fund balances at 31 March 2023	16	<u>1,801,559</u>	<u>2,522,757</u>	<u>4,324,316</u>	<u>4,725,810</u>

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

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year 31 March 2022		Unrestricted Funds £	Restricted Income Funds £	Total 2022 £
	Notes			
Incoming resources				
Incoming resources from generated funds:				
Voluntary income:				
Donations and legacies	3	92,512	32,057	124,569
Activities for generating funds:				
Canteen sales		42,111	-	42,111
Insurance claims		10,325	-	10,325
Investment Income	4	1,392	-	1,392
		<u>146,340</u>	<u>32,057</u>	<u>178,397</u>
Incoming resources from charitable activities:				
Activity centres	5	4,591,947	538,771	5,130,718
Community facilities	5	211,675	85,876	297,551
Social housing	5	896,027	63,521	959,548
		<u>5,845,989</u>	<u>720,225</u>	<u>6,566,214</u>
Other income				
Coronavirus Job Retention Scheme		146,601	-	146,601
Total incoming resources		<u>5,992,590</u>	<u>720,225</u>	<u>6,712,815</u>
Resources expended				
Costs of generating funds:				
Canteen cost of sales		380	-	380
Equipment for resale		31,114	-	31,114
		<u>31,494</u>	<u>-</u>	<u>31,494</u>
Charitable activities	6	5,861,533	982,922	6,844,455
Governance costs	6	12,000	-	12,000
	6	<u>5,873,533</u>	<u>982,922</u>	<u>6,856,455</u>
Total resources expended		<u>5,905,027</u>	<u>982,922</u>	<u>6,887,949</u>
Net incoming/(outgoing) resources for the year before transfers		87,563	(262,697)	(175,134)
Transfers between funds		-	-	-
		<u>87,563</u>	<u>(262,697)</u>	<u>(175,134)</u>
Other recognised gains and losses				
Pension deficit gain re changes in assumptions		41,029	-	41,029
Gains on investments		3,649	-	3,649
		<u>132,241</u>	<u>(262,697)</u>	<u>(130,456)</u>
Net income/(expenditure) for the year/Net movement in funds		<u>132,241</u>	<u>(262,697)</u>	<u>(130,456)</u>
Fund balances at 1 April 2021		1,993,115	2,863,151	4,856,266
Fund balances at 31 March 2022	16	<u>2,125,356</u>	<u>2,600,454</u>	<u>4,725,810</u>

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year		Unrestricted Funds	Restricted Income Funds	Total 2023	Total 2022
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and legacies	3	24,354	30,000	54,354	70,159
Activities for generating funds:					
Canteen sales		56,822	-	56,822	42,112
Insurance claims		440,569	-	440,569	10,325
Trading Income:					
Lakeside Commercial Income		199,212	-	199,212	278,693
Ansdeil arena		61,112	-	61,112	48,169
Rent receivable		2,998	-	2,998	2,855
Investment income	4	8,322	-	8,322	1,415
		793,389	30,000	823,389	453,728
Incoming resources from charitable activities:					
Activity centres	5	5,489,354	323,005	5,812,359	5,130,718
Community facilities	5	212,858	87,756	300,614	297,551
Social housing	5	1,012,240	39,667	1,051,907	959,548
		7,507,841	480,428	7,988,269	6,841,545
Other income					
Coronavirus Job Retention Scheme		-	-	-	168,722
Total incoming resources		7,507,841	480,428	7,988,269	7,010,267
Resources expended					
Costs of generating funds:					
Cost of sales		64,009	-	64,009	46,207
Trading costs		238,446	-	238,446	280,110
		302,455	-	302,455	326,317
Charitable activities	6	7,453,026	558,125	8,011,151	6,844,455
Governance costs	6	15,702	-	15,702	14,600
	6	7,468,728	558,125	8,026,853	6,859,055
Total resources expended		7,771,183	558,125	8,329,308	7,185,372
Net incoming/(outgoing) resources for the year before transfers and taxation		(263,342)	(77,697)	(341,039)	(175,105)
Transfers between funds		-	-	-	-
Taxation		18	-	18	29
		(263,360)	(77,697)	(341,057)	(175,134)
Other recognised gains and losses					
Pension (deficit) /gain re change in assumptions		(6,403)	-	(6,403)	41,029
(Losses)/gains on investments		(54,034)	-	(54,034)	3,649
Net income/(expenditure) for the year/Net movement in funds		(323,797)	(77,697)	(401,494)	(130,456)
Fund balances at 1 April 2022		2,125,356	2,600,454	4,725,810	4,856,266
Fund balances at 31 March 2023	16	1,801,559	2,522,757	4,324,316	4,725,810

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year 31 March 2022		Unrestricted Funds £	Restricted Income Funds £	Total 2022 £
	Notes			
Incoming resources				
Incoming resources from generated funds:				
Voluntary income:				
Donations and legacies	3	38,102	32,057	70,159
Activities for generating funds:				
Canteen sales		42,112	-	42,112
Insurance claims		10,325	-	10,325
Trading income:				
Lakeside Commercial Income		278,693	-	278,693
Ansdeil arena		48,169	-	48,169
Rent receivable		2,855	-	2,855
Investment income	4	1,415	-	1,415
		<u>421,671</u>	<u>32,057</u>	<u>453,728</u>
Incoming resources from charitable activities:				
Activity centres	5	4,591,947	538,771	5,130,718
Community facilities	5	211,675	85,876	297,551
Social housing	5	896,027	63,521	959,548
		<u>6,121,320</u>	<u>720,225</u>	<u>6,841,545</u>
Other income				
Coronavirus Job Retention Scheme		168,722	-	168,722
Total incoming resources		<u>6,290,042</u>	<u>720,225</u>	<u>7,010,267</u>
Resources expended				
Costs of generating funds:				
Cost of sales		46,207	-	46,207
Trading costs		280,110	-	280,110
Sub total cost of generating funds		<u>326,317</u>	<u>-</u>	<u>326,317</u>
Charitable activities	6	5,861,533	982,922	6,844,455
Governance costs	6	14,600	-	14,600
	6	<u>5,876,133</u>	<u>982,922</u>	<u>6,859,055</u>
Total resources expended		<u>6,202,450</u>	<u>982,922</u>	<u>7,185,372</u>
Net incoming/(outgoing) resources for the year before transfers and taxation		87,592	(262,697)	(175,105)
Transfers between funds		-	-	-
Taxation		29	-	29
		<u>87,563</u>	<u>(262,697)</u>	<u>(175,134)</u>
Other recognised gains and losses				
Pension deficit gain re change in assumptions		41,029	-	41,029
Gains on investments		3,649	-	3,649
Net income/(expenditure) for the year/Net movement in funds		<u>132,241</u>	<u>(262,697)</u>	<u>(130,456)</u>
Fund balances at 1 April 2021		1,993,115	2,863,151	4,856,266
Fund balances at 31 March 2022	16	<u>2,125,356</u>	<u>2,600,454</u>	<u>4,725,810</u>

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

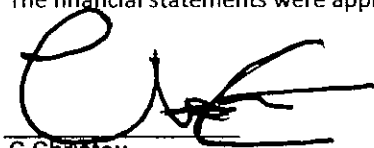
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FYLDE COAST YMCA

GROUP & CHARITY BALANCE SHEET AS AT 31 MARCH 2023

		Charity		Group	
	Notes	2023 £	2022 £	2023 £	2022 £
Fixed Assets					
Tangible assets	11	6,604,132	6,827,232	6,611,197	6,836,063
Investments	2	87,786	90,831	87,786	90,830
		6,691,918	6,918,063	6,698,983	6,926,893
Current assets					
Stocks		-	-	-	-
Investments	2	756,059	804,696	756,059	804,696
Debtors: amounts falling due within one year	12	1,191,802	1,675,250	1,193,205	1,357,954
Debtors: amounts falling due after more than one year		-	-	-	-
Cash at bank and in hand		1,082,772	1,100,989	1,112,080	1,544,453
		3,030,633	3,580,935	3,061,344	3,707,103
Creditors:					
Amounts falling due within one year	13	1,708,083	1,806,743	1,745,859	1,941,741
Net current assets		1,322,550	1,774,192	1,315,485	1,765,362
Total assets less current liabilities		8,014,468	8,692,255	8,014,468	8,692,255
Creditors:					
Amounts falling due over one year	14	3,650,046	3,922,320	3,650,046	3,922,320
Provision for liabilities					
Pension liability	20	40,106	44,125	40,106	44,125
Net assets		4,324,316	4,725,810	4,324,316	4,725,810
Restricted funds	16 and 17	2,522,757	2,600,454	2,522,757	2,600,454
Unrestricted funds	16 and 17	1,568,162	1,891,327	1,568,162	1,891,327
Designated fund	16 and 17	233,397	234,029	233,397	234,029
Total charity funds		4,324,316	4,725,810	4,324,316	4,725,810

The financial statements were approved by the Trustees on 25th September 2023



C Christou
Trustee

Fylde Coast YMCA
Company Registration No.03685477

FYLDE COAST YMCA

GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2023

	Page	2023	2022
		£	£
Cash flows from operating activities			
Cash generated from operations	21	89,975	535,335
Investing activities			
Interest received		8,321	1,415
Purchase of tangible fixed assets		(72,949)	(36,313)
Sale/(purchase) net movements of fixed asset investments		(2,353)	(800,000)
Interest paid		<u>(171,172)</u>	<u>(84,746)</u>
		(238,153)	(919,644)
Financing activities			
New bank loan		-	-
New hire purchase advance		-	-
Repayment of hire purchase		(17,831)	(17,830)
Repayment of Bank loans		<u>(266,364)</u>	<u>(66,667)</u>
Net cash used in investing activities		<u>(284,195)</u>	<u>(84,497)</u>
Net decrease in cash and cash equivalents		<u>(432,373)</u>	<u>(468,806)</u>
Cash and cash equivalents at beginning of year		1,544,453	2,013,259
Cash and cash equivalents at end of year		<u><u>1,112,080</u></u>	<u><u>1,544,453</u></u>

FYLDE COAST YMCA

NOTES TO THE GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2023

Reconciliation of changes in resources to net cash inflow from operating activities

	2023 £	2022 £
Surplus/(deficit) for the year	(341,057)	(175,134)
Depreciation and impairment of tangible fixed assets	297,816	320,481
Investment income recognised in statement of financial activities	(8,321)	(1,415)
(Loss)/Gain on pension scheme valuation	(6,404)	41,029
Interest paid	169,278	82,851
Hire purchase Interest	1,894	1,894
Movements in working capital		
Decrease/(Increase) in stocks	-	-
Decrease/(Increase) in debtors	164,749	(514,806)
Increase/(Decrease) in creditors	(183,960)	842,120
Increase/(Decrease) in pension obligation	(4,020)	(61,685)
Net cash inflow from operating activities	89,975	535,335

Analysis of changes in net funds

	At 1 April 2022 £	Cash Flows £	Other Non-cash £	At 31 March 2023 £
Cash at bank and in hand	1,544,453	(432,373)	-	1,112,080
Loans falling due within one year	(280,348)	(1,452)	-	(281,800)
Loans falling due after more than one year	(3,917,862)	267,816	-	(3,650,046)
Obligations under finance leases	(22,289)	17,831	-	(4,458)
	<u>(2,676,046)</u>	<u>(148,178)</u>	<u>-</u>	<u>(2,824,224)</u>

FYLDE COAST YMCA

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

1 Accounting policies

Company information

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

1.1 Accounting convention

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

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

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

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

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

1.2 Going concern

The financial statements are prepared on the going concern basis. The trustees have taken account of previous uncertainties arising out of the Covid pandemic and the potential future effects on the charity's ability to continue as a going concern, and have taken all necessary steps to address this.

The trustees have prepared detailed profit and cash flow forecasts which have been updated on a regular basis during the year and in the current financial period. Budgets are flexed to accommodate various scenarios as the recovery from the effects of Covid continues.

They have continued to be supported by Wyre Borough Council and Fylde Borough Council in relation to sites that are managed on their behalf.

The capital repayment holiday in respect of the Charity Bank loan ended in April 2022, and full repayments have been met since that date from day to day cash flow.

The charity is in a stable position and continues to monitor cash flow and reserves to build up funds to meet obligations going forward. The trustees have been prudent and realistic in their estimations and continue to monitor via management accounts and budgets on a regular basis.

The trustees therefore have a reasonable expectation that the charity can continue in operational existence for the foreseeable future and it is therefore a going concern.

FYLDE COAST YMCA

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

1.3 Charitable funds

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

Restricted funds are accounted for in accordance with the terms and conditions of the restricted income received.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Included within donations and legacies is the sum of £3,409 (2022 - £54,580) receivable as a gift aid donation from the trading subsidiary company.

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

Investment income is accounted for as and when receivable.

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

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

Donated goods and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS102), the general volunteer time is not recognised.

1.5 Resources expended

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

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

FYLDE COAST YMCA

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

1 Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:-

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

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

1.7 Impairment of fixed assets

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

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

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

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

1.8 Stocks

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

1.9 Cash and cash equivalents

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

FYLDE COAST YMCA

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

1 Accounting policies (continued)

1.10 Pensions

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

As described in note 20, Fylde Coast YMCA has a contractual obligation to make pension deficit payments of £7,986 pa over the period to April 2029 (2022: £9,487 pa), accordingly this is shown as a liability in these accounts. In addition Fylde Coast YMCA is required to contribute £1,892 pa (2022: £1,733 pa) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

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

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases and charged against income on a straight line basis over the lease term.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of Capital and interest elements. The interest is charged to net expenditure for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.12 Financial instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

Derecognition of financial liabilities

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

FYLDE COAST YMCA

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

1 Accounting policies (continued)

1.13 Critical accounting estimates and judgements

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

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

2 INVESTMENTS

Net income from trading activity of subsidiary

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

Profit and Loss Account	2023	2022
	£	£
Turnover	263,468	329,888
Covid-19 JRS Claim	-	22,121
Cost of sales	(19,678)	(14,713)
Gross Profit	243,790	337,296
Administrative expenses	(241,148)	(282,710)
Operating Profit	2,642	54,586
Interest receivable	785	23
	3,427	54,609
Donation	(3,409)	(54,580)
Profit before tax	18	29
Tax Charge	18	29
Retained in subsidiary	-	-
The aggregate of the assets, liabilities and funds were:		
Gross assets	82,367	545,330
Liabilities	(82,366)	(545,329)
Funds	1	1

Investments other than in subsidiary

Movement in market value	2023	2022
	£	£
Market Value b/fwd	495,526	91,877
Acquisitions at cost	1,089,608	400,000
Disposal at cost	(700,727)	-
Net charges and proceeds	4,598	-
Net (losses)/gains on revaluations in the year	(54,034)	3,649
Market Value at 31 March 2023	834,971	495,526
Cash at brokers	8,874	400,000
Total Market Value (inc Cash) at 31 March 2023	843,845	895,526
Historical Cost at 31 March 2023	831,059	875,000

Analysis of Investments between funds

	Fixed Asset Designated	Current Asset Unrestricted	2023	2022
	£	£	£	£
Listed investments				
UK Quoted fixed interest securities	-	747,185	747,185	404,696
Cash Balance held in portfolio	-	8,874	8,874	400,000
Other Investments				
UK Investment Bonds	87,786	-	87,786	90,830
	87,786	756,059	843,845	895,526

FYLDE COAST YMCA

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

3	Donations and legacies	Charity		Group		Total 2023 £	Total 2022 £
		Unrestricted funds £	Restricted funds £	Unrestricted funds £	Restricted funds £		
	Donations	27,617	30,000	24,353	30,000	54,353	70,159
						Restricted	32,057
						Unrestricted	38,102
						Total	70,159
4	Investment Income	Charity		Group		Total 2023 £	Total 2022 £
		Unrestricted funds £	Restricted funds £	Unrestricted funds £	Restricted funds £		
	Interest received	7,537	-	8,322	-	8,322	1,415
							Unrestricted
	All of the investment income arose in the UK.						
6	Incoming resources from charitable activities			Group		Group Total 2023 £	Group Total 2022 £
		Unrestricted funds £	Restricted funds £	Unrestricted funds £	Restricted funds £		
	Activity Centres						
	Subscriptions and charges	1,424,810	-	1,424,810	-	727,958	
	Swimming Charges	1,122,635	-	1,122,635	-	1,001,162	
	Management Services	108,472	-	108,472	-	159,990	
	Memberships	2,218,118	-	2,218,118	-	1,896,183	
	Room hire	252,678	-	252,678	-	154,588	
	Grants received (incl. Covid-19 Grants)	362,604	323,005	685,609		1,187,359	
	Other income	37	-	37	-	3,478	
	Totals for Activity Centres	5,489,354	323,005	5,812,359		5,130,718	
	Community Facilities						
	Subscriptions and charges	147,156	-	147,156	-	74,650	
	Grants received	14,591	87,756	102,347		169,755	
	Management services	5,881	-	5,881	-	20,992	
	Room hire	45,228	-	45,228	-	32,143	
	Other Income	2	-	2	-	11	
	Totals for Community Facilities	212,858	87,756	300,614		297,551	
	Social Housing						
	Jubilee Cottages	-	34,667	34,667		41,388	
	Housing provision	152,627	-	152,627	-	136,471	
	Grants received	-	5,000	5,000		22,133	
	Rent/Housing support	859,613	-	859,613	-	759,556	
	Totals for Social Housing	1,012,240	39,667	1,051,907		959,548	
	Total Income from charitable activities	6,714,452	450,428	7,164,880		6,387,817	
						Restricted	688,168
						Unrestricted	5,699,649
						Total	6,387,817
	All of the incoming resources arose in the UK.						

FYLDE COAST YMCA

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

6 Total resources expended

	Basis of allocation	Activity centres	Community facilities	Social Housing	Governance	Total 2023	Total 2022
Direct costs allocated to activities		£	£	£	£	£	£
Staff costs	Direct	2,996,403	163,361	402,423	-	3,562,187	3,109,024
Premises costs	Direct	1,146,975	113,884	282,831	-	1,543,690	987,444
Travel	Direct	23,822	1,840	3,266	-	28,928	25,360
Members' Activities	Direct	387,270	5,429	8,689	-	401,388	288,178
Repairs & renewals	Direct	532,527	7,275	68,705	-	608,507	738,067
Lakeside catering	Direct	243,108	-	-	-	243,108	189,927
Telephone	Direct	93,237	10,739	10,254	-	114,230	106,094
Advertising	Direct	57,923	116	-	-	58,039	70,995
Stationery	Direct	21,562	1,987	3,457	-	27,006	33,496
Irrecoverable VAT	Direct	366,787	12,256	30,899	-	409,942	344,050
Audit Fee	Direct	-	-	-	13,000	13,000	12,000
Equipment Leasing	Direct	64,975	-	-	-	64,975	54,286
Sundries	Direct	4,041	122	609	-	4,772	16,347
Cleaning & waste disposal	Direct	133,217	3,842	5,464	-	142,523	120,265
Depreciation	Direct	217,724	1,445	66,691	-	285,860	308,638
Loan interest	Direct	169,278	-	-	-	169,278	82,852
Hire purchase interest	Direct	1,894	-	-	-	1,894	1,894
Professional Fees	Direct	44,710	670	8,751	-	54,131	72,660
Interest on overdue tax	Direct	2,428	-	-	-	2,428	-
Support costs allocated to activities							
Staff Costs	Time	107,670	-	17,528	-	125,198	138,792
Premises costs	Usage	67,215	-	10,942	-	78,157	74,783
Members' Activities	Usage	-	-	-	-	-	282
Repairs & renewals	Usage	-	-	-	-	-	139
Telephone	Usage	10,197	-	1,660	-	11,857	14,597
Stationery	Usage	66	-	11	-	77	-
Cleaning & sundries	Usage	98	-	16	-	114	110
Professional Fees	Usage	40,542	-	6,600	-	47,142	43,926
Depreciation	Usage	8,763	-	1,427	-	10,190	9,636
Bank Charges	Usage	13,356	-	2,174	-	15,530	12,613
Company Total		6,755,788	322,966	932,397	13,000	8,024,151	6,856,455
Audit fee for subsidiary		-	-	-	2,702	2,702	2,600
Group Total		6,755,788	322,966	932,397	15,702	8,026,853	6,859,055

Analysis by Fund	Charity		Group	
	2023	2022	2023	2022
	£	£	£	£
Unrestricted	7,466,026	5,873,533	7,468,728	5,876,133
Restricted	558,125	982,922	558,125	982,922
	8,024,151	6,856,455	8,026,853	6,859,055

7 Net Outgoing Resources for the Period

Are stated after charging:	Charity		Group	
	2023	2022	2023	2022
	£	£	£	£
Operating lease rentals	64,975	54,286	64,975	54,286
Depreciation	296,050	318,274	297,816	320,481
Costs of stocks recognised as an expense	44,331	31,494	64,009	46,207
Auditors' Remuneration				
Audit services	13,000	12,000	15,702	14,600
VAT compliance services	3,825	3,600	3,825	3,600

The Group audit remuneration includes fees for the subsidiary company audit of £2,702 (2022 : £2,600).

FYLDE COAST YMCA

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

8 Trustees

Trustee travel expenses were paid amounting to £0 (2022 : £0). None of the Trustees (or any persons connected with them) received any remuneration or other expenses during the year.

9 Taxation

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

10 Employees

The average monthly number of employees during the period was:

	Charity		Group	
	2023	2022	2023	2022
	No.	No.	No.	No.
Management and administration	26	25	28	27
Operational	299	298	311	313
	<u>325</u>	<u>323</u>	<u>339</u>	<u>340</u>

	Charity		Group	
	2023	2022	2023	2022
	£	£	£	£
Employment costs				
Wages and salaries	3,366,798	2,952,876	3,540,745	3,168,017
Social security costs	190,368	162,852	204,656	178,761
Pension costs	55,546	52,067	58,801	55,941
Staff training	74,673	80,021	75,193	80,769
	<u>3,687,385</u>	<u>3,247,816</u>	<u>3,879,395</u>	<u>3,483,488</u>

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

	Charity		Group	
	2023	2022	2023	2022
	£	£	£	£
Remuneration band				
£70,000-£80,000	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

FYLDE COAST YMCA

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

11 Tangible fixed assets of the charity

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
At 1 April 2022	10,547,598	1,543,370	7,015	-	12,097,983
Additions	-	72,949	-	-	72,949
Disposals	-	-	-	-	-
At 31 March 2023	<u>10,547,598</u>	<u>1,616,319</u>	<u>7,015</u>	<u>-</u>	<u>12,170,932</u>
Depreciation					
At 1 April 2022	3,774,118	1,492,781	3,852	-	5,270,751
On Disposals	-	-	-	-	-
Charge for the period	237,811	57,606	632	-	296,049
At 31 March 2023	<u>4,011,929</u>	<u>1,550,387</u>	<u>4,484</u>	<u>-</u>	<u>5,566,800</u>
Net book value					
At 31 March 2023	<u>6,535,669</u>	<u>65,932</u>	<u>2,531</u>	<u>-</u>	<u>6,604,132</u>
At 31 March 2022	<u>6,773,480</u>	<u>50,589</u>	<u>3,163</u>	<u>-</u>	<u>6,827,232</u>

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

Tangible fixed assets of the group

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2022	10,547,598	1,563,877	7,015	-	12,118,490
Additions	-	72,949	-	-	72,949
Disposals	-	-	-	-	-
At 31 March 2023	<u>10,547,598</u>	<u>1,636,826</u>	<u>7,015</u>	<u>-</u>	<u>12,191,439</u>
Depreciation					
At 1 April 2022	3,774,118	1,504,456	3,852	-	5,282,426
On Disposals	-	-	-	-	-
Charge for the period	237,811	59,373	632	-	297,816
At 31 March 2023	<u>4,011,929</u>	<u>1,563,829</u>	<u>4,484</u>	<u>-</u>	<u>5,580,242</u>
Net book value					
At 31 March 2023	<u>6,535,669</u>	<u>72,997</u>	<u>2,531</u>	<u>-</u>	<u>6,611,197</u>
At 31 March 2022	<u>6,773,480</u>	<u>59,421</u>	<u>3,163</u>	<u>-</u>	<u>6,836,064</u>

The directors have considered the value of fixed assets at 31 March 2023 and are satisfied that the aggregate value of those assets is not less than that stated in the company's accounts at the Balance Sheet date.

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

	2023 Plant & Machinery	2022 Plant & Machinery
Cost	<u>59,437</u>	<u>59,437</u>
Depreciation	<u>59,437</u>	<u>44,578</u>
Net Book Value	<u>-</u>	<u>14,859</u>

FYLDE COAST YMCA

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

12 Debtors

	Charity		Group	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	818,019	797,410	856,220	832,643
Amounts due from subsidiary undertakings	44,591	410,331	-	-
Other debtors	256,951	195,549	264,744	253,351
Due from related party	68,291	264,439	68,291	264,439
Prepayments and accrued income	3,950	7,521	3,950	7,521
	<u>1,191,802</u>	<u>1,675,250</u>	<u>1,193,205</u>	<u>1,357,954</u>

13 Creditors: amounts falling due within one year

	Charity		Group	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	701,085	742,662	727,048	866,177
Taxes and social security costs	175,330	153,896	182,042	160,498
Other creditors	394,214	360,166	394,214	360,166
Accruals and deferred income	151,197	251,840	156,298	256,721
Bank Loan	281,799	280,348	281,799	280,348
Hire purchase advances	4,458	17,831	4,458	17,831
	<u>1,708,083</u>	<u>1,806,743</u>	<u>1,745,859</u>	<u>1,941,741</u>

14 Creditors: amounts falling due after more than one year

	Charity		Group	
	2023	2022	2023	2022
	£	£	£	£
Bank Loan	3,236,713	3,344,529	3,236,713	3,344,529
CBILS Loan	413,333	573,333	413,333	573,333
Hire purchase advances	-	4,458	-	4,458
	<u>3,650,046</u>	<u>3,922,320</u>	<u>3,650,046</u>	<u>3,922,320</u>
Amounts due after 5 years by instalments	2,684,713	2,831,398	2,684,713	2,831,398

The bank loan is repayable over 25 years from March 2022, and interest is charged at 2.65% over Bank of England base rate.

The loan is secured by first legal charge over the leasehold interest in the property, and fixed and floating charges over all the assets and undertakings of the charity and its trading subsidiary.

15 Financial Instruments

	Charity		Group	
	2023	2022	2023	2022
	£	£	£	£
Carrying amount of financial instruments				
Debt instruments measured at amortised cost	3,114,368	3,664,142	3,189,669	3,732,508
Equity instruments measured at cost less impairment	1	1	-	-
Carrying amount of financial liabilities				
Measured at amortised cost	5,206,932	5,477,221	5,239,606	5,607,274

FYLDE COAST YMCA

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

16 Statement of funds of charity and group Current year

	Movement in funds				
	Balance at 1 April 2022 £	Incoming resources/ transfers £	Resources expended/ transfers £	Deprecia- tion tfr £	Balance at 31 March 2023 £
General reserve	1,891,327	7,246,997	(7,570,162)	-	1,568,162
Designated fund					
East Lancs transfer of assets	234,029	-	-	(632)	233,397
Total unrestricted funds	2,125,356	7,246,997	(7,570,162)	(632)	1,801,559
Restricted funds					
Lakeside development	2,090,211			(22,002)	2,068,209
Lakeside	-	30,000	(30,000)		-
Lakeside Training	8,000	-	(8,000)		-
Harbour House	28,287	160	(350)		28,097
Face to face	2,930	-	-		2,930
Foyer HSBC	-	5,000	(5,000)		-
Foyer	12,092	4,121	(250)		16,963
Sandringham Seaford Road	9,185	-	-		9,185
Fylde Counselling Service Blackpool	18,133	-	(5,881)		12,252
Tommy's	9,562	-	(9,562)		-
Fylde Housing Donation	237	-	-		237
Kirkham Rural Splash	-	33,292	(33,292)		-
St. Annes Pool	-	139,000	(139,000)		-
Disability Fun Pod	1,855	-	-		1,855
Usa Wilks Fund	825	-	-		826
Lakeside Bursary	3,596	-	-		3,596
Lancaster EHWB	21,559	36,040	(30,486)		27,113
Mrs Parlington Fund	4,745	-	-		4,745
Lancaster Reaching communities	-	45,795	(32,131)		13,664
Betty Sharples Donations	160	-	-		160
Fylde Otters	10,300	-	(170)		10,130
Fylde Sharks	42,603	-	(7,895)		34,708
Innovation Fund	17,217	150	-		17,367
PDS Medical	7,091	-	(1,325)		5,766
Social Housing Charities Trust	29,639	-	(29,639)		-
Kickstart Training	9,000	1,500	-		10,500
Housing Support	8,800	-	(8,800)		-
Flood relief Lytham	3,906	-	(3,906)		-
Lakeside Climate Levy	3,849	-	-		3,849
Housing E Learning	955	11,565	-		12,520
John Fisher Fund	10,596	-	(10,596)		-
Lancaster Y Café	-	9,871	(3,855)		6,016
Lancaster BMS	-	5,447	(5,447)		-
HAF Poulton	-	13,595	(13,595)		-
HAF Lancaster	-	9,000	(9,000)		-
HAF Thornton	-	28,832	(28,832)		-
HAF Fleetwood	-	29,523	(29,523)		-
Beach Lifeguard	-	39,434	(39,434)		-
Just giving	-	936	-		936
Russell	-	2,000	-		2,000
Kirkham Equipment	-	500	-		500
Linked Charity Capital Fund					
Jubilee Cottage Trust	189,732	-	-	-	189,732
Linked Charity Income Fund					
Jubilee Cottage Trust	55,389	34,667	(50,154)		39,902
	2,600,454	480,428	(536,123)	(22,002)	2,622,767
Total funds	4,725,810	7,727,425	(8,106,285)	(22,634)	4,324,316

Restricted Funds

Restricted funds of £2,522,757 are available to carry forward into the next financial year. Information about the main funds are set out on the following pages.

FYLDE COAST YMCA

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

16 Statement of funds of charity and group Prior financial year 31 March 2022

	Movement in funds				
	Balance at 1 April 2021 £	Incoming resources/ transfers £	Resources expended/ transfers £	Deprecia- tion tfr £	Balance at 31 March 2022 £
General reserve	1,681,345	5,859,639	(5,649,657)	-	1,891,327
Designated fund					
East Lancs transfer of assets	311,770	132,951	(210,060)	(632)	234,029
Total unrestricted funds	1,993,115	5,992,590	(5,859,717)	(632)	2,125,356
Restricted funds					
Lakeside development	2,112,213	-	-	(22,002)	2,090,211
Lakeside Crowd Funding	3,195	-	(3,195)	-	-
Lakeside Training	-	8,000	-	-	8,000
Harbour House	25,527	8,960	(6,200)	-	28,287
Face to face	3,400	-	(470)	-	2,930
Foyer	8,677	3,570	(155)	-	12,092
Sandringham Seafield Road	9,185	8,000	(8,000)	-	9,185
Fylde Counselling Service Blackpool	22,705	-	(4,572)	-	18,133
Tommy's	-	9,562	-	-	9,562
Fylde Housing Donation	371	-	(134)	-	237
Kirkham Rural Splash	-	74,292	(74,292)	-	-
St. Annes Pool	-	182,694	(182,694)	-	-
Disability Fun Pod	1,855	-	-	-	1,855
Lisa Wilks Fund	825	-	-	-	825
Lakeside Bursary	3,596	-	-	-	3,596
Lancaster donations	1,115	-	(1,115)	-	-
Lancaster EHWP	10,043	40,723	(29,207)	-	21,559
Mrs Partington Fund	5,250	-	(505)	-	4,745
Nationwide	21,072	-	(21,072)	-	-
Lancaster Reaching communities	14,452	-	(14,452)	-	-
Betty Sharples Donations	160	-	-	-	160
Fylde Otters	10,477	-	(177)	-	10,300
Fylde Sharks	46,775	-	(4,172)	-	42,603
Innovation Fund	17,217	-	-	-	17,217
PDS Medical	24,800	-	(17,709)	-	7,091
Social Housing Charities Trust	38,986	-	(9,347)	-	29,639
Tri Sports - Wyre Wheels	11,680	-	(11,680)	-	-
WBC (inc extra Covid-19 support)	219,799	291,856	(511,655)	-	-
Kickstart Training	-	9,000	-	-	9,000
Housing Support	-	8,800	-	-	8,800
Flood relief Lytham	-	10,000	(6,094)	-	3,906
Lakeside Climate Levy	-	10,000	(6,151)	-	3,849
Housing E Learning	-	2,455	(1,500)	-	955
John Fisher Fund	-	10,925	(329)	-	10,596
Linked Charity Capital Fund					
Jubilee Cottage Trust	189,732	-	-	-	189,732
Linked Charity Income Fund					
Jubilee Cottage Trust	60,044	41,388	(50,690)	-	50,742
Jubilee Cottage Trust prior year adj	-	-	4,647	-	4,647
	2,863,151	720,225	(960,920)	(22,002)	2,600,454
Total funds	4,856,266	6,712,815	(6,820,637)	(22,634)	4,725,810

Restricted Funds

Restricted funds of £2,600,454 are available to carry forward into the next financial year. Information about the main funds are set out on the following pages.

FYLDE COAST YMCA

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

16 Purposes of Restricted Funds

Lakeside Development

This is a facility known as the Stoller Campus which provides accommodation and catering facilities at the Lakeside site for schools.

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

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

Sandringham Seafield Road

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

Fylde Counselling Services (Blackpool)

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

Kirkham Rural Splash

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

St. Annes Pool

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

Lancaster EHWB

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

Lancaster Reaching Communities

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

Fylde Otters

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

Fylde Sharks

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

Innovation Fund - Pelican Rouge

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

Social Housing Charities Trust Grant

A fund from Nationwide to support tenants in social housing.

Linked Charity - Jubilee Cottage Trust

The management of a property, being retirement flats.

FYLDE COAST YMCA

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

17 Analysis of the charity's net assets between funds

Current Year	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	986,878	5,624,319	6,611,197
Investments	843,845	-	843,845
Current Assets	2,048,334	256,950	2,305,284
Creditors: amounts falling due within one year	(1,624,058)	(121,800)	(1,745,858)
Creditors: amounts falling due after one year	(413,334)	(3,236,712)	(3,650,046)
Provisions for liabilities and charges	(40,106)	-	(40,106)
At 31 March 2023	1,801,559	2,522,757	4,324,316
Prior year: 31 March 2022	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	1,030,854	5,805,209	6,836,063
Investments	895,527	-	895,527
Current Assets	2,642,285	260,121	2,902,406
Creditors: amounts falling due within one year	(1,821,393)	(120,348)	(1,941,741)
Creditors: amounts falling due after one year	(577,792)	(3,344,528)	(3,922,320)
Provisions for liabilities and charges	(45,125)	-	(44,125)
At 31 March 2022	2,124,356	2,600,454	4,725,810

18 Commitments under operating leases of the charity

At 31 March 2023 the company had total minimum lease payments due under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2023	2022	2023	2022
	£	£	£	£
Expiry date:				
In one year	30,450	30,450	10,934	94,569
In two to five years	28,938	38,688	-	-
In over five years	7,500	12,500	-	-

19 Pension and other post-retirement benefit commitments

Defined contribution	2023	2022
Contributions payable by the group for the year	58,801	55,941

Defined benefit

Fylde Coast 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 Fylde Coast YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 62% matching portfolio and 38% in the growth portfolio and Schroder (property units only).

FYLDE COAST YMCA

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

20 Pension Contributions (Continued)

Defined benefit

Valuation

The most recently 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% per annum), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for male pensioners, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets were £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 £39 million. Fylde Coast YMCA has been advised that it will need to make monthly contributions of £666 from 1 May 2023. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 6 years commencing 1 May 2023. Agreed future deficit contributions have been discounted using a rate of 3% (2022 :3%).

	REPAYABLE					TOTAL 2023	TOTAL 2022
	Within one year	1 - 2 years	2 - 5 years	After 5 years	After > one year		
	£	£	£	£	£	£	£
As at 31 March 2023	7,986	7,620	22,860	1,640	32,120	40,106	
As at 31 March 2022	7,752	7,689	22,767	5,917	36,373		44,125

In addition, Fylde Coast YMCA may have further liabilities in the event of the non-payment by other participating YMCAs of their share of the Fylde Coast YMCA Pension Plan's deficit. It is not possible to quantify the potential amount that Fylde Coast YMCA maybe called upon to pay in the future. .

21 Related Party Transactions

The company received gift aid donations from its subsidiary, Fylde Coast YMCA Trading Limited, during the year of £3,409 (2022: £54,580). The amount due from Fylde Coast YMCA Trading Limited at the balance sheet date amounted to £44,591 (2022: £410,331).

Fylde Coast YMCA is connected to YMCA Trust. During the year the charity paid rent to this Trust of £143,238 (2022: £147,090). At the Balance Sheet date the amount due from the Trust was £68,291 (2022 : £264,439).

22 Capital Commitments

At the Balance Sheet date the charitable company had not entered into any capital commitments. (2022: Nil)

23 Controlling Party

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

FYLDE COAST YMCA

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

24 Linked Charities

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

Fylde Coast YMCA are operating Jubilee Cottages as a linked charity and as such, separate management accounts have been prepared and separate bank facilities are also in place.

1074571-1 Jubilee Cottage Trust

Trust Deed dated 7 August 1979 as amended by scheme of the charity commissioners dated 8 April 2003 as affected by a uniting direction made under 3.96 of the Charities Act 1993 dated 21 July 2008, amended 25 April 2018 and subsequently amended by the scheme dated 9 April 2019

ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR LINKED CHARITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Tangible Fixed Assets	-	-	-
Net Current Assets	-	229,634	229,634
	<u>-</u>	<u>229,634</u>	<u>229,634</u>

FYLDE COAST YMCA

England & Wales - Charity number 1074571

Accounts

Charity Registration No. 1074571

Company Registration No. 03685477 (England and Wales)

FYLDE COAST YMCA

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FYLDE COAST YMCA

LEGAL AND ADMINISTRATIVE INFORMATION

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

FYLDE COAST YMCA

CONTENTS

	Page
Report of the Trustees' (including the Strategic Report)	1-12
Independent Auditors' Report	13-15
Statement of Financial Activities	16-17
Group Statement of Financial Activities	18-19
Group and Charity Balance Sheets	20
Group Cash Flow Statement	21
Notes to the Group Cash Flow Statement	22
Notes to the Financial Statements	23-39

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

The Trustees present their report and consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2022, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

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

Directors and Trustees

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

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

Chief Executive & Company Secretary - Mr G. Oatridge

Structure, Governance and Management

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

Appointment of Trustees

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

Trustee Induction and Training

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

Organisation

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

Related Parties

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

Statutory Agencies: The YMCA has further developed its co-operation and partnership with statutory agencies in the delivery of services. Over the past year we have worked with Wyre Council, Fylde Council, South Lakeland District Council, Lancaster City Council, Lancashire County Council, Lancaster University, Cumbria County Council, Change for Life, Blackpool NHS CCG, The ASA, Lancashire FA, Sport England, Inspira, The Cabinet Office, Regenda Housing Association, Lake District National Park Authority, The Big Lottery, Children in Need, The Football Foundation, The Lofthouse Family, YMCA England, AXA, Blackpool Teaching Hospital, Francis C Scott Foundation, Fylde & Wyre CCG, Go Lakes Travel, LSA Technology & Performing Arts College, Places for People, The Football League Trust and Aegon.

Representation on committees: The staff of the Association are members of a variety of network groups and committees. In Fylde and Wyre the YMCA is part of the Local Strategic Partnership structure and Children's Trust.

Trading Company: Fylde Coast YMCA has a trading company called "Fylde Coast YMCA Trading Limited". The prime purpose of the company is to undertake the trading activities of the Association.

The Association works closely with one other charity, Lytham St. Annes and Fylde YMCA, which owns the sites at St. Annes, Lytham, Kirkham, Lakeside, Lancaster and the William Pickles playing field. In addition the charity owns numerous properties in Fylde and Wyre Boroughs. Fylde Coast YMCA manages these sites and properties on behalf of the charity.

Pay policy for senior staff

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

Employees

Employees are involved in matters concerning them in a variety of ways, ranging from localised team meetings through to company-wide working groups. The CEO produces regular 'all staff updates' which includes relevant corporate information as well as celebrating staff achievement and the impact our services have on communities and young people.

Disabled employees

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

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

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

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

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

Risk Management

The organisation has live risk registers that are updated regularly and are reviewed by Trustees at each board meeting. The registers follow guidance set out by the Charity Commission. In addition, each operational directorate carries its own risk register which is managed by the Senior Management Team and is updated regularly.

As it stands, the main risks relate to the financial impact of the current energy and cost of living crisis. In response to this, the organisation has outlined a number of management options to mitigate the impact of rising costs and is also performing ongoing modelling of different scenarios in order that it can respond effectively. Active management of the various income sources ensure that sufficient working capital is available to the charity and its subsidiary company.

Non-financial risks include the proposed OFSTED requirements for 17 and 18 year olds in supported housing and ensuring that there is sufficient capacity and capability to deliver the volume of business being generated.

Objectives and Activities

Objectives

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

"The Y.M.C.A. seeks to unite those unto, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be his disciples in their faith and in their life, and to associate the efforts for the extension of his Kingdom."

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

Accordingly the objectives of the Association are:

- i) To unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be his disciples in their faith and in their life, and to associate their efforts for the extension of his Kingdom.
- ii) To lead young people to Lord Jesus Christ and to the fullness of life in Him.
- iii) To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their condition of life.
- iv) To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
- v) To relieve in the relief of persons of all ages who are in condition of need, hardship or distress by reasons of their social, physical or economic circumstances.
- vi) To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

Activity

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

Vision Statement

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

Within the ethos of the YMCA, we:

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

Mission Statement

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

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

Ethos and Core Values

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

Key Strategies

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

- Housing
- Physical Activity
- Outdoor Education
- Young People

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

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

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

- increase access to affordable & appropriate accommodation;
- develop sustainable financial models to assist those in need;
- focus on those in housing need, with young people & families being a priority;
- develop a psychologically informed approach to delivering our work;
- work with others in the reduction of homelessness & in meeting identified needs; and
- Achieve high quality standards.

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

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

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

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

- Encourage, develop and inspire young people through a holistic approach of experiential learning in the outdoors.
- Focus on the provision of a high quality school residential offer, activity days camps for children and low cost family holidays via camping.
- To develop a sustainable business model based on sound strategic and operational good practice.
- To enhance our national reputation for best practice in delivering excellent client services, safe systems and excellent quality assurance.
- Proactively contribute to the immediate environment in a positive way through the reduction of our carbon footprint, minimising waste and best use of recycling materials.

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

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

Centres of operation

Fylde Coast YMCA operates the following facilities:

Leisure and Community Centres:

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

-
- Garstang YMCA Sports Centre and Swimming Pool: Provides a range of activities for the rural community Wyre - managed on behalf of Wyre Council.
 - School Facilities: School community sports facilities open to the local community at Lytham St Annes High School are managed by Fylde Coast YMCA.

Housing & Community Centres:

- Lofthouse Building: Based in central Fleetwood the centre provides a range of community space and facilities and is home to Tommy's youth club.
- Lancaster YMCA: A 'places for change' local community facility in the 'Heart of the City' providing activities, programmes and education for young people.
- Paterson House & Victoria Road: A total of 17 high quality affordable housing units offered to young people in work.

Outdoor Education Centres:

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

Privately Managed Properties for Targeted Groups:

- 70 Units in Fylde Borough

Supported Housing Schemes:

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

Wyre Council facilities:

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

STRATEGIC REPORT

Achievement, Performance and Plans

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

The past has seen the CEO of the previous 25 years retire and a new CEO appointed. Services, membership and revenue has come back slightly stronger than expected post Covid and the organisation has had to ensure that staffing capacity has been able to deal with the return of business. In addition, the winter storms inflicted significant damage on YMCA Kirkham, resulting in the facility being temporarily closed.

In 2021/22

- ✓ Our leisure operation exceeded membership and income targets, growing to 80% of pre-covid levels.
- ✓ YMCA Lakeside reopened its doors to welcome over 10,000 young people on site
- ✓ We opened a new high quality 5 unit affordable housing project in St Annes
- ✓ We provided holiday activity and food to the most disadvantaged children in our communities
- ✓ We provided Kickstart employment to nine young people across our directorates

Housing:

Our Housing programme continued throughout the year to provide the full range of our services to our residents, whilst making sure they were safe and secure.

The demand for our counselling services increased and the service was moved to a virtual platform, which was a success.

Sport, Health and Leisure

Our Leisure Centres were all brought back online following closures during Covid. Through Council support we were able to grow our programme through offering exercise on referral and weight management services. Our membership grew over the course of the year and achieved the pre-set budget, part of the grow back plan following the pandemic.

Our Physical Activity Programme changes lives by:

- Hosting the Holiday and Food programmes
- Offering structured weight management programmes from our Wyre sites
- Growing the children's swimming lesson programme

Young People

The Young People Programme continued to operate via trust and grant funding. Face to face delivery resumed following services being taken online during Covid.

Our Young People Programme changes lives by:

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

Outdoor Education

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

YMCA Lakeside re-opened in late April 21 and played host to over 10,000 visitors, through a mixture of school residentials, activity day camps, AirBnB and camping. The centre provides its client group with high quality and safe outdoor education opportunities in an awe inspiring location.

Financial Review

The results for the year show a deficit of £130,456 (2021 surplus £486,246), being a surplus of £132,241 on unrestricted funds and a deficit on restricted funds of £262,697 relating to prior year grant income being spent. The overall deficit has been deducted from fund balances brought forward and total funds of £4,725,810 (2021: £4,856,266) will be carried forward to next year. The total restricted funds amount to £2,600,454 (2021: £2,863,151) and unrestricted funds amount to £2,125,356 (2021: £1,993,115). Unrestricted funds include designated funds of £234,029 (2021: £311,770).

The charity continued to recover from the economic effects of the Covid19 pandemic during the year, with sites gradually re-opening over the early part of 2021/22.

The trustees continued to review detailed financial information on a regular basis, to ensure that the various sites were supported by cash flow and to monitor turnover and take steps to adjust expenditure where necessary and practical. Detailed monthly management accounts are prepared and updated regularly against the budgets set, and this has continued in the current year.

The charity made use of Government funding where available, but have relied more on own trading capability during the current year. The finance team continue to seek new grant funding for appropriate projects, subject to availability. They have also been supported by Wyre Borough Council and Fylde Borough Council during the period in relation to sites managed on their behalf. A CILBS loan amounting to £800,000 was taken out during the year to 31 March 2021 and repayments commenced in April 2022. The Board will monitor this loan on an annual basis, with the possibility of repaying early if cash flow permits. At the present time they consider it prudent to keep funds in reserve.

Following a significant tranche of redundancies in the previous year, there has been a small rise in staff numbers as sites have been opened and capacity has increased. The capital repayment holiday in respect of the bank loan ended in March 2022, and full repayments recommenced out of current trading cash flow.

The charity is in a stable position and continues to monitor cash flow and reserves to build up funds to meet its obligations going forward. The trustees have been prudent and realistic in their estimations, and after consideration of all factors, and the ongoing key financial information informing their decisions, the trustees have a reasonable expectation that the charity can continue as a going concern for the foreseeable future.

Fylde Coast YMCA recognises possible concern relating to its participation in a defined benefit scheme and appropriate action has been taken. The scheme was closed to new members in 2007, and the link to final salary broken in 2011. Additional contributions continue to be made to reduce the deficit. As part of the YMCA federation, the multi-employer pension scheme is run by an independent Trustee board with employer representation through the Principal Employer, National Council of YMCAs. The pension scheme Trustee obtains an actuarial valuation every three years and we have considered the implications to the charity's finances from the latest available actuarial valuation. We have reviewed the charity's ability to continue to deliver its charitable objectives and include the deficit repayments.

Fylde Coast YMCA benefits from the pension scheme Trustee and Principal Employer seeking suitable specialist professional advice, both to manage the scheme and in the continuing effort to explore ways of reducing the overall

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

pension deficit. The notes to the accounts include the accounting policy and further details of the deficit repayments due.

Investment Policy

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

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

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

Reserve Policy

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

Plans for the future

Fylde Coast YMCA aims to:

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

Trustees' responsibilities in relation to the financial statements

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

resources, including the income and expenditure, of the charitable group for that period. In preparing these accounts, the trustees are required to:

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

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

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

Statement of disclosure to auditors

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

On behalf of the board of Trustees



C Christou
Chairman

Dated: 10 October 2022

FYLDE COAST YMCA

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FYLDE COAST YMCA

Opinion

We have audited the financial statements of Fylde Coast YMCA (the 'parent charity') and its subsidiary (the group') for the year ended 31 March 2022, which comprise the consolidated and parent charity statement of financial activities, the consolidated and parent company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including 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 group's and the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 group and 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 trustees with respect to going concern are described in the relevant sections of this report.

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 trustees are responsible for the other information contained within the annual report. 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. 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FYLDE COAST YMCA

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

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the group and parent charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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.

As part of our planning process:

- we enquired of management the systems and controls the company and group has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.

FYLDE COAST YMCA

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

- we obtained an understanding of the legal and regulatory frameworks applicable to the company and group. We determined that the following were most relevant: Charities SORP FRS102 and Companies Act 2006.
- we considered the incentives and opportunities that exist in the company and group, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- using our knowledge of the company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included;

- identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to depreciation, leasehold property valuation and restricted funds.
- assessing the extent of compliance with the relevant laws and regulations.
- testing key revenue streams, in particular cut-off and recoverability for evidence of management bias.
- obtaining third party confirmation of material bank balances and loans.
- documenting and verifying all significant related party transactions and balances.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

D L Thorn

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

Date: 10th October 2022

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year		Unrestricted Funds £	Restricted Income Funds £	Total 2022 £	Total 2021 £
	Notes				
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and legacies	3	92,512	32,057	124,569	430,507
Activities for generating funds:					
Canteen sales		42,111	-	42,111	5,915
Insurance claims		10,325	-	10,325	-
Investment income	4	1,392	-	1,392	1,389
		<u>146,340</u>	<u>32,057</u>	<u>178,397</u>	<u>437,811</u>
Incoming resources from charitable activities:					
Activity centres	5	4,591,947	538,771	5,130,718	3,362,103
Community facilities	5	211,675	85,876	297,551	249,437
Social housing	5	896,027	63,521	959,548	736,672
		<u>5,845,989</u>	<u>720,225</u>	<u>6,566,214</u>	<u>4,786,023</u>
Other income					
Coronavirus Job Retention Scheme		146,601	-	146,601	1,706,223
Total incoming resources		<u>5,992,590</u>	<u>720,225</u>	<u>6,712,815</u>	<u>6,492,246</u>
Resources expended					
Costs of generating funds:					
Canteen cost of sales		380	-	380	173
Equipment for resale		31,114	-	31,114	1,334
Sub total cost of generating funds		<u>31,494</u>	<u>-</u>	<u>31,494</u>	<u>1,507</u>
Charitable activities	6	5,861,533	982,922	6,844,455	5,965,683
Governance costs	6	12,000	-	12,000	12,000
	6	<u>5,873,533</u>	<u>982,922</u>	<u>6,856,455</u>	<u>5,977,683</u>
Total resources expended		<u>5,905,027</u>	<u>982,922</u>	<u>6,887,949</u>	<u>5,979,190</u>
Net incoming/(outgoing) resources for the year before transfers		87,563	(262,697)	(175,134)	513,056
Transfers between funds		<u>87,563</u>	<u>(262,697)</u>	<u>(175,134)</u>	<u>513,056</u>
Other recognised gains and losses					
Pension deficit loss/gain re changes in assumptions		41,029	-	41,029	(33,245)
Gains on investments		3,649	-	3,649	6,435
Net income/(expenditure) for the year/Net movement in funds		<u>132,241</u>	<u>(262,697)</u>	<u>(130,456)</u>	<u>486,246</u>
Fund balances at 1 April 2021		1,993,115	2,863,151	4,856,266	4,370,020
Fund balances at 31 March 2022	16	<u>2,125,356</u>	<u>2,600,454</u>	<u>4,725,810</u>	<u>4,856,266</u>

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

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year 31 March 2021	Notes	Unrestricted Funds £	Restricted Income Funds £	Total 2021 £
Incoming resources				
Incoming resources from generated funds:				
Voluntary income:				
Donations and legacies	3	186,704	243,803	430,507
Activities for generating funds:				
Canteen sales		5,915	-	5,915
Investment income	4	1,389	-	1,389
		<u>194,008</u>	<u>243,803</u>	<u>437,811</u>
Incoming resources from charitable activities:				
Activity centres	5	1,180,286	2,181,817	3,362,103
Community facilities	5	131,100	118,337	249,437
Social housing	5	655,632	81,040	736,672
		<u>2,161,026</u>	<u>2,624,997</u>	<u>4,786,023</u>
Other income				
Coronavirus Job Retention Scheme		1,706,223	-	1,706,223
Total incoming resources		<u>3,867,249</u>	<u>2,624,997</u>	<u>6,492,246</u>
Resources expended				
Costs of generating funds:				
Canteen cost of sales		173	-	173
Equipment for resale		1,334	-	1,334
		<u>1,507</u>	<u>-</u>	<u>1,507</u>
Charitable activities	6	3,539,886	2,425,797	5,965,683
Governance costs	6	12,000	-	12,000
	6	<u>3,551,886</u>	<u>2,425,797</u>	<u>5,977,683</u>
Total resources expended		<u>3,553,393</u>	<u>2,425,797</u>	<u>5,979,190</u>
Net incoming/(outgoing) resources for the year before transfers		313,856	199,200	513,056
Transfers between funds		<u>313,856</u>	<u>199,200</u>	<u>513,056</u>
Other recognised gains and losses				
Pension deficit gain re changes in assumptions		(33,245)	-	(33,245)
Gains on investments		6,435	-	6,435
Net income/(expenditure) for the year/Net movement in funds		<u>287,046</u>	<u>199,200</u>	<u>486,246</u>
Fund balances at 1 April 2020		1,706,069	2,663,951	4,370,020
Fund balances at 31 March 2021	16	<u>1,993,115</u>	<u>2,863,151</u>	<u>4,856,266</u>

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year		Unrestricted Funds	Restricted Income Funds	Total 2022	Total 2021
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and legacies	3	38,102	32,057	70,159	407,187
Activities for generating funds:					
Canteen sales		42,112	-	42,112	5,915
Insurance claims		10,325	-	10,325	-
Trading income:					
Lakeside Commercial Income		278,693	-	278,693	180,822
Spa Income		-	-	-	(9,715)
Ansdeil arena		48,169	-	48,169	16,706
Rent receivable		2,865	-	2,865	2,617
Investment Income	4	1,415	-	1,415	1,426
		<u>421,671</u>	<u>32,057</u>	<u>453,728</u>	<u>604,958</u>
Incoming resources from charitable activities:					
Activity centres	6	4,591,947	638,771	5,130,718	3,362,103
Community facilities	5	211,675	85,876	297,551	249,437
Social housing	6	896,027	63,521	959,548	736,672
		<u>6,121,320</u>	<u>720,225</u>	<u>6,841,545</u>	<u>4,953,170</u>
Other Income					
Coronavirus Job Retention Scheme		168,722	-	168,722	1,895,723
		<u>6,290,042</u>	<u>720,225</u>	<u>7,010,267</u>	<u>6,848,893</u>
Resources expended					
Costs of generating funds:					
Cost of sales		46,207	-	46,207	2,832
Trading costs		280,110	-	280,110	352,722
		<u>326,317</u>	<u>-</u>	<u>326,317</u>	<u>355,554</u>
Charitable activities					
	6	6,861,533	982,922	6,844,455	6,965,683
Governance costs					
	6	14,600	-	14,600	14,600
	6	<u>6,876,133</u>	<u>982,922</u>	<u>6,869,055</u>	<u>5,980,283</u>
		<u>6,202,450</u>	<u>982,922</u>	<u>7,185,372</u>	<u>6,335,837</u>
Net incoming/(outgoing) resources for the year before transfers and taxation					
		87,592	(262,697)	(175,105)	513,056
Transfers between funds					
		-	-	-	-
Taxation					
		29	-	29	-
		<u>87,663</u>	<u>(262,697)</u>	<u>(175,134)</u>	<u>513,056</u>
Other recognised gains and losses					
Pension (deficit) /gain re change in assumptions		41,029	-	41,029	(33,245)
Gains on investments		3,649	-	3,649	6,435
		<u>132,241</u>	<u>(262,697)</u>	<u>(130,455)</u>	<u>486,246</u>
Net income/(expenditure) for the year/Net movement in funds					
Fund balances at 1 April 2021		1,993,115	2,863,151	4,856,266	4,370,020
Fund balances at 31 March 2022	16	<u>2,125,356</u>	<u>2,600,454</u>	<u>4,725,810</u>	<u>4,856,266</u>

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year 31 March 2021	Notes	Unrestricted Funds £	Restricted Income Funds £	Total 2021 £
Incoming resources				
Incoming resources from generated funds:				
Voluntary income:				
Donations and legacies	3	163,384	243,803	407,187
Transfer of Blackburn YMCA	-	-	-	-
Activities for generating funds:				
Canteen sales		5,915	-	5,915
Trading Income:				
Lakeside Commercial Income		180,822	-	180,822
Spa Income		(9,715)	-	(9,715)
Ansdell arena		16,706	-	16,706
Rent receivable		2,617	-	2,617
Investment income	4	1,426	-	1,426
		<u>361,155</u>	<u>243,803</u>	<u>604,958</u>
Incoming resources from charitable activities:				
Activity centres	6	1,180,286	2,181,817	3,362,103
Community facilities	5	131,100	118,337	249,437
Social housing	6	655,632	81,040	736,672
		<u>2,328,173</u>	<u>2,624,997</u>	<u>4,953,170</u>
Other Income				
Coronavirus Job Retention Scheme		1,895,723	-	1,895,723
Total Incoming resources		<u>4,223,896</u>	<u>2,624,997</u>	<u>6,848,893</u>
Resources expended				
Costs of generating funds:				
Cost of sales		2,832	-	2,832
Trading costs		352,722	-	352,722
Sub total cost of generating funds		<u>355,554</u>	<u>-</u>	<u>355,554</u>
Charitable activities	6	3,539,886	2,425,797	5,965,683
Governance costs	6	14,600	-	14,600
	6	<u>3,554,486</u>	<u>2,425,797</u>	<u>5,980,283</u>
Total resources expended		<u>3,910,040</u>	<u>2,425,797</u>	<u>6,335,837</u>
Net incoming/(outgoing) resources for the year before transfers and taxation		<u>313,856</u>	<u>199,200</u>	<u>513,056</u>
Transfers between funds		-	-	-
Taxation		-	-	-
		<u>313,856</u>	<u>199,200</u>	<u>513,056</u>
Other recognised gains and losses				
Pension deficit gain re change in assumptions		(33,245)	-	(33,245)
Gains on Investments		6,435	-	6,435
Net income/(expenditure) for the year/Net movement in funds		<u>287,046</u>	<u>199,200</u>	<u>486,246</u>
Fund balances at 1 April 2020		1,708,069	2,663,951	4,370,020
Fund balances at 31 March 2021	16	<u>1,993,115</u>	<u>2,863,151</u>	<u>4,856,266</u>

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

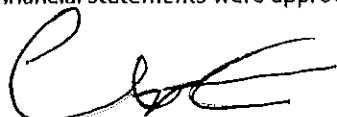
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FYLDE COAST YMCA

GROUP & CHARITY BALANCE SHEET AS AT 31 MARCH 2022

		Charity		Group	
	Notes	2022 £	2021 £	2022 £	2021 £
Fixed Assets					
Tangible assets	11	6,827,232	7,109,192	6,836,063	7,120,230
Investments	2	90,831	91,878	90,830	91,879
		6,918,063	7,201,070	6,926,893	7,212,109
Current assets					
Stocks		-	-	-	-
Investments	2	804,696	-	804,696	-
Debtors : amounts falling due within one year	12	1,675,250	884,124	1,357,954	843,147
Debtors : amounts falling due after more than one year		-	-	-	-
Cash at bank and in hand		1,100,989	1,943,051	1,544,453	2,013,259
		3,580,935	2,827,175	3,707,103	2,856,406
Creditors:					
Amounts falling due within one year	13	1,806,743	856,307	1,941,741	896,577
		1,774,192	1,970,868	1,765,362	1,959,829
Net current assets		8,692,255	9,171,938	8,692,255	9,171,938
Total assets less current liabilities					
Creditors:					
Amounts falling due over one year	14	3,922,320	4,209,862	3,922,320	4,209,862
Provision for liabilities					
Pension liability	19	44,125	105,810	44,125	105,810
		4,725,810	4,856,266	4,725,810	4,856,266
Net assets					
Restricted funds	16 and 17	2,600,454	2,863,151	2,600,454	2,863,151
Unrestricted funds	16 and 17	1,891,327	1,681,345	1,891,327	1,681,345
Designated fund	16 and 17	234,029	311,770	234,029	311,770
		4,725,810	4,856,266	4,725,810	4,856,266
Total charity funds					

The financial statements were approved by the Trustees on 10 October 2022



C Christou
Trustee

Fylde Coast YMCA
Company Registration No.03685477

FYLDE COAST YMCA

GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2022

	Page	2022		2021	
		£	£	£	£
Cashflows from operating activities					
Cash generated from operations	22		535,335		515,024
Investing activities					
Interest received		1,415		1,426	
Purchase of tangible fixed assets		(36,313)		(188,656)	
Sale/ (purchase) of fixed asset investments		(800,000)		-	
Interest paid		<u>(84,746)</u>		<u>(70,297)</u>	
			(919,644)		(257,527)
Financing activities					
New bank loan		-		800,000	
New hire purchase advance		-		-	
Repayment of hire purchase		(17,830)		(8,917)	
Repayment of Bank loans		<u>(66,667)</u>		<u>-</u>	
Net cash used in investing activities			<u>(84,497)</u>		<u>791,083</u>
Net decrease in cash and cash equivalents			<u>(468,806)</u>		<u>1,048,580</u>
Cash and cash equivalents at beginning of year			2,013,259		964,679
Cash and cash equivalents at end of year			<u><u>1,544,453</u></u>		<u><u>2,013,259</u></u>

FYLDE COAST YMCA

NOTES TO THE GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2022

Reconciliation of changes in resources to net cash inflow from operating activities

	2022 £	2021 £
Surplus/(deficit) for the year	(175,134)	513,056
Depreciation and impairment of tangible fixed assets	320,481	327,912
Investment income recognised in statement of financial activities	(1,415)	(1,426)
(Loss)/Gain on pension scheme valuation	41,029	(33,245)
Interest paid	82,851	69,350
Hire purchase Interest	1,894	947
Movements in working capital		
Decrease/(Increase) in stocks	-	-
Decrease/(Increase) in debtors	(514,806)	270,252
Increase/(Decrease) in creditors	842,120	(645,354)
Increase/(Decrease) in pension obligation	(61,685)	13,532
Net cash inflow from operating activities	535,336	515,024

Analysis of changes in net funds

	At 1 April 2021 £	Cash Flows £	Other Non-cash £	At 31 March 2022 £
Cash at bank and in hand	2,013,259	(468,806)	-	1,544,453
Loans falling due within one year	(77,304)	(203,044)	-	(280,348)
Loans falling due after more than one year	(4,187,573)	269,711	-	(3,917,862)
Obligations under finance leases	(40,119)	17,830	-	(22,289)
	<u>(2,291,737)</u>	<u>(384,309)</u>	<u>-</u>	<u>(2,676,046)</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

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

1.1 Accounting convention

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

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

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

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

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

1.2 Going concern

The financial statements are prepared on the going concern basis. The trustees have taken account of previous uncertainties arising out of the Covid pandemic and the potential future effects on the charity's ability to continue as a going concern, and have taken all necessary steps to address this.

The trustees have prepared detailed profit and cash flow forecasts which have been updated on a regular basis during the year and in the current financial period. Budgets are flexed to accommodate various scenarios as the recovery from the effects of Covid continues.

They have made limited use of Government funding via the Coronavirus Job Retention Scheme during the year following the reduction in payroll costs after redundancies in the prior period.

They have continued to be supported by Wyre Borough Council and Fylde Borough Council in relation to sites that are managed on their behalf.

All sites are now open following the pandemic and are and the trustees continue to regularly monitor their results on an individual basis.

The capital repayment holiday in respect of the Charity Bank loan ended in April 2022, and full repayments have been met since that date from day to day cash flow.

The charity is in a stable position and continues to monitor cash flow and reserves to build up funds to meet obligations going forward. The trustees have been prudent and realistic in their estimations and continue to monitor via management accounts and budgets on a regular basis.

The trustees therefore have a reasonable expectation that the charity can continue in operational existence for the foreseeable future and it is therefore a going concern.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1.3 Charitable funds

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

Restricted funds are accounted for in accordance with the terms and conditions of the restricted income received.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Included within donations and legacies is the sum of £54,580 (2021 - £23,320) receivable as a gift aid donation from the trading subsidiary company.

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

Investment income is accounted for as and when receivable.

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

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

Donated goods and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP FRS102, the general volunteer time is not recognised.

1.5 Resources expended

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

- costs of generating funds comprise of the costs of commercial trading by the subsidiary trading company, food and drink costs of the charity and goods for resale at swimming centres.

- expenditure on charitable activities includes direct expenditure on charitable activities and their associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. They include back office costs of personnel, telephone and finance costs. The basis on which support costs have been allocated are set out in note 6.

- governance costs include the statutory audit costs.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:-

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

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

1.7 Impairment of fixed assets

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

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

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

1.7 Impairment of fixed assets

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

1.8 Stocks

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

1.9 Cash and cash equivalents

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

1.10 Pensions

Fylde Coast YMCA participated in a multi-employer defined benefit pension plan for employees of YMCA's in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The Plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Fylde Coast YMCA and therefore the scheme is accounted for as a defined contribution scheme. As described in note 19, Fylde Coast YMCA has a contractual obligation to make pension deficit payments of £ 9,487 p.a. over the period to April 2029, and therefore this is shown as a liability in these accounts.

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

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases and charged against income on a straight line basis over the lease term.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of Capital and interest elements. The interest is charged to net expenditure for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.12 Financial instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

Derecognition of financial liabilities

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

1.13 Critical accounting estimates and judgements

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

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

2 INVESTMENTS

Net income from trading activity of subsidiary

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

Profit and Loss Account	2022	2021
	£	£
Turnover	329,888	190,430
Covid-19 JRS Claim	22,121	189,500
Cost of sales	(14,713)	(1,325)
Gross Profit	337,296	378,605
Administrative expenses	(202,710)	(355,322)
Operating Profit	64,586	23,283
Interest receivable	23	37
	54,609	23,320
Donation	(54,680)	(23,320)
Profit before tax	29	-
Tax Charge	29	-
Retained in subsidiary	-	-

The aggregate of the assets, liabilities and funds were:

Gross assets	545,330	158,551
Liabilities	(545,329)	(158,550)
Funds	1	1

Investments other than in subsidiary

Movement in market value	2022	2021
	£	£
Market Value b/fwd	91,877	85,442
Acquisitions at cost	400,000	-
Disposal at cost	-	-
Net gains on revaluations in the year	3,649	6,435
Cash at brokers	400,000	-
<u>Market Value at 31 March 2022</u>	<u>895,526</u>	<u>91,877</u>
<u>Historical Cost at 31 March 2022</u>	<u>875,000</u>	<u>75,000</u>

Analysis of Investments between funds

	Fixed Asset Designated	Current Asset Unrestricted	2022	2021
	£	£	£	£
<u>Listed Investments</u>				
UK Quoted fixed interest securities	-	404,696	404,696	-
Cash Balance held in portfolio	-	400,000	400,000	-
<u>Other investments</u>				
UK Investment Bonds	90,830	-	90,830	91,877
	<u>90,830</u>	<u>804,696</u>	<u>895,526</u>	<u>91,877</u>

Designated
Fixed Asset

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3	Donations and legacies	Charity		Group		Total	Total
		Unrestricted	Restricted	Unrestricted	Restricted	2022	2021
		funds	funds	funds	funds	£	£
		£	£	£	£		
	Donations	92,512	32,057	38,102	32,057	70,159	407,187
						Restricted	243,803
						Unrestricted	163,384
						Total	407,187
4	Investment Income	Charity		Group		Total	Total
		Unrestricted	Restricted	Unrestricted	Restricted	2022	2021
		funds	funds	funds	funds	£	£
		£	£	£	£		
	Interest received	1,392	-	1,415	-	1,415	1,426
							Unrestricted
	All of the investment income arose in the UK.						
5	Incoming resources from charitable activities			Group		Group	Group
				Unrestricted	Restricted	Total	Total
				funds	funds	2022	2021
				£	£	£	£
	Activity Centres						
	Subscriptions and charges			727,958	-	727,958	104,638
	Swimming Charges			1,001,162	-	1,001,162	46,701
	Management Services			159,990	-	159,990	91,689
	Memberships			1,896,183	-	1,896,183	551,781
	Room hire			154,588	-	154,588	2,342
	Grants received (incl. Covid-19 Grants)			648,588	538,771	1,187,359	2,561,303
	Other income			3,478	-	3,478	3,649
	Totals for Activity Centres			4,591,947	538,771	5,130,718	3,362,103
	Community Facilities						
	Subscriptions and charges			74,650	-	74,650	19,763
	Grants received			83,879	85,876	169,755	215,099
	Management services			20,992	-	20,992	14,483
	Room hire			32,143	-	32,143	-
	Other income			11	-	11	92
	Totals for Community Facilities			211,675	85,876	297,551	249,437
	Social Housing						
	Jubilee Cottages			-	41,388	41,388	42,054
	Housing provision			136,471	-	136,471	168,552
	Grants received			-	22,133	22,133	38,986
	Rent/Housing support			759,556	-	759,556	487,080
	Totals for Social Housing			896,027	63,521	959,548	736,672
	Total Income from charitable activities			5,699,649	688,168	6,387,817	4,348,212
						Restricted	2,381,194
						Unrestricted	1,967,018
						Total	4,348,212

All of the incoming resources arose in the UK.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6

Total resources expended							
	Basis of allocation	Activity centres	Community facilities	Social Housing	Governance	Total 2022	Total 2021
Direct costs allocated to activities		£	£	£	£	£	£
Staff costs	Direct	2,571,517	163,919	373,588	-	3,109,024	3,408,248
Premises costs	Direct	686,920	87,943	212,581	-	987,444	627,908
Travel	Direct	21,721	1,252	2,387	-	25,360	7,962
Members' Activities	Direct	275,179	6,274	6,725	-	288,178	50,461
Repairs & renewals	Direct	608,282	33,821	95,964	-	738,067	573,386
Lakeside catering	Direct	189,927	-	-	-	189,927	33,621
Telephone	Direct	90,086	9,144	6,864	-	106,094	90,532
Advertising	Direct	70,968	-	29	-	70,995	22,237
Stationery	Direct	27,377	2,382	3,737	-	33,496	34,301
Irrecoverable VAT	Direct	299,667	15,225	29,158	-	344,050	199,736
Audit Fee	Direct	-	-	-	12,000	12,000	12,000
Equipment Leasing	Direct	54,286	-	-	-	54,286	86,991
Sundries	Direct	15,193	784	370	-	16,347	8,980
Cleaning & waste disposal	Direct	110,621	4,369	6,276	-	120,265	64,581
Depreciation	Direct	239,994	1,858	66,786	-	308,638	323,284
Loan interest	Direct	82,852	-	-	-	82,852	69,350
Hire purchase interest	Direct	1,894	-	-	-	1,894	947
Professional Fees	Direct	71,148	432	1,080	-	72,660	55,609
Support costs allocated to activities							
Staff Costs	Time	116,585	-	22,207	-	138,792	184,351
Premises costs	Usage	62,818	-	11,965	-	74,783	63,699
Members' Activities	Usage	237	-	45	-	282	753
Repairs & renewals	Usage	117	-	22	-	139	300
Telephone	Usage	12,261	-	2,336	-	14,597	10,886
Stationery	Usage	-	-	-	-	-	3,502
Cleaning & sundries	Usage	92	-	18	-	110	890
Professional Fees	Usage	36,898	-	7,028	-	43,926	33,810
Depreciation	Usage	8,094	-	1,542	-	9,636	1,869
Bank Charges	Usage	10,595	-	2,018	-	12,613	7,489
Company Total		5,665,327	327,403	851,725	12,000	6,856,455	5,977,683
Audit fee for subsidiary		-	-	-	2,600	2,600	2,600
Group Total		5,665,327	327,403	851,725	14,600	6,859,055	5,980,283

Analysis by Fund	Charity		Group	
	2022	2021	2022	2021
	£	£	£	£
Unrestricted	5,873,533	3,551,886	5,876,133	3,554,486
Restricted	982,922	2,425,797	982,922	2,425,797
	6,856,455	5,977,683	6,859,055	5,980,283

7 Net Outgoing Resources for the Period

Are stated after charging:	Charity		Group	
	2022	2021	2022	2021
	£	£	£	£
Operating lease rentals	54,286	86,991	54,286	86,991
Depreciation	318,274	325,152	320,481	327,912
Costs of stocks recognised as an expense	31,494	1,507	46,207	2,832
Auditors' Remuneration	Audit services	12,000	12,000	14,600
	VAT compliance services	3,600	4,620	3,600

The Group audit remuneration includes fees for the subsidiary company audit of £2,600 (2021 : £2,600).

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Trustees

Trustee travel expenses were paid amounting to £0 (2021 : £0). None of the Trustees (or any persons connected with them) received any remuneration or other expenses during the year.

9 Taxation

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

10 Employees

The average monthly number of employees during the period was:

	Charity		Group	
	2022	2021	2022	2021
	No.	No.	No.	No.
Management and administration	25	30	27	31
Operational	298	263	313	269
	<u>323</u>	<u>293</u>	<u>340</u>	<u>300</u>

	Charity		Group	
	2022	2021	2022	2021
	£	£	£	£
Employment costs				
Wages and salaries	2,952,876	3,349,304	3,168,017	3,658,980
Social security costs	162,852	162,572	178,761	472,248
Pension costs	52,067	67,672	55,941	71,576
Staff training	80,021	13,052	80,769	13,052
	<u>3,247,816</u>	<u>3,592,600</u>	<u>3,483,488</u>	<u>4,215,856</u>

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

	Charity		Group	
	2022	2021	2022	2021
	£	£	£	£
Remuneration band				
£70,000-£80,000	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets of the charity

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
At 1 April 2021	10,547,598	1,507,057	7,015	-	12,061,670
Additions	-	36,313	-	-	36,313
Disposals	-	-	-	-	-
At 31 March 2022	<u>10,547,598</u>	<u>1,543,370</u>	<u>7,015</u>	<u>-</u>	<u>12,097,983</u>
Depreciation					
At 1 April 2021	3,530,671	1,418,587	3,220	-	4,952,478
On Disposals	-	-	-	-	-
Charge for the period	243,447	74,194	632	-	318,273
At 31 March 2022	<u>3,774,118</u>	<u>1,492,781</u>	<u>3,852</u>	<u>-</u>	<u>5,270,751</u>
Net book value					
At 31 March 2022	<u>6,773,480</u>	<u>50,589</u>	<u>3,163</u>	<u>-</u>	<u>6,827,232</u>
At 31 March 2021	<u>7,016,927</u>	<u>88,470</u>	<u>3,795</u>	<u>-</u>	<u>7,109,192</u>

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

Tangible fixed assets of the group

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2021	10,547,598	1,527,564	7,015	-	12,082,177
Additions	-	36,313	-	-	36,313
Disposals	-	-	-	-	-
At 31 March 2022	<u>10,547,598</u>	<u>1,563,877</u>	<u>7,015</u>	<u>-</u>	<u>12,118,490</u>
Depreciation					
At 1 April 2021	3,530,671	1,428,056	3,220	-	4,961,947
On Disposals	-	-	-	-	-
Charge for the period	243,447	76,402	632	-	320,481
At 31 March 2022	<u>3,774,118</u>	<u>1,504,458</u>	<u>3,852</u>	<u>-</u>	<u>5,282,428</u>
Net book value					
At 31 March 2022	<u>6,773,480</u>	<u>59,419</u>	<u>3,163</u>	<u>-</u>	<u>6,836,062</u>
At 31 March 2021	<u>7,016,927</u>	<u>99,508</u>	<u>3,795</u>	<u>-</u>	<u>7,120,230</u>

The directors have considered the value of fixed assets at 31 March 2022 and are satisfied that the aggregate value of those assets is not less than that stated in the company's accounts at the Balance Sheet date.

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

	2022 <u>Plant & Machinery</u>	2021 <u>Plant & Machinery</u>
Cost	<u>59,437</u>	<u>59,437</u>
Depreciation	<u>44,578</u>	<u>29,718</u>
Net Book Value	<u>14,859</u>	<u>29,719</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12	Debtors	Charity		Group	
		2022	2021	2022	2021
		£	£	£	£
	Trade Debtors	797,410	500,108	832,643	549,565
	Amounts due from subsidiary undertakings	410,331	110,668	-	-
	Other debtors	195,549	196,636	253,351	216,870
	Due from related party	264,439	41,267	264,439	41,267
	Prepayments and accrued income	7,521	35,445	7,521	35,445
		<u>1,675,250</u>	<u>884,124</u>	<u>1,357,954</u>	<u>843,147</u>

13	Creditors: amounts falling due within one year	Charity		Group	
		2022	2021	2022	2021
		£	£	£	£
	Trade creditors	742,662	150,773	866,177	177,126
	Taxes and social security costs	153,896	87,823	160,498	94,197
	Other creditors	360,166	302,700	360,166	302,700
	Accruals and deferred income	251,840	219,876	256,721	227,419
	Bank loan	280,348	77,304	280,348	77,304
	Hire purchase advances	17,831	17,831	17,831	17,831
		<u>1,806,743</u>	<u>856,307</u>	<u>1,941,741</u>	<u>896,577</u>

14	Creditors: amounts falling due after more than one year	Charity		Group	
		2022	2021	2022	2021
		£	£	£	£
	Bank loan	3,344,529	3,454,238	3,344,529	3,454,238
	CBILS loan	573,333	733,335	573,333	733,335
	Hire purchase advances	4,458	22,289	4,458	22,289
		<u>3,922,320</u>	<u>4,209,862</u>	<u>3,922,320</u>	<u>4,209,862</u>
	Amounts due more than 5 years by instalments	2,831,398	3,154,585	2,831,398	3,154,585

The bank loan is repayable over 25 years from March 2022, and interest is charged at 2.65% over Bank of England base rate.

The loan is secured by first legal charge over the leasehold interest in the property, and fixed and floating charges over all the assets and undertakings of the charity and its trading subsidiary.

15	Financial instruments	Charity		Group	
		2022	2021	2022	2021
		£	£	£	£
	Carrying amount of financial instruments				
	Debt instruments measured at amortised cost	2,768,616	2,731,571	2,836,982	2,858,848
	Equity instruments measured at cost less impairment	1	1	-	-
		<u>2,768,617</u>	<u>2,731,572</u>	<u>2,836,982</u>	<u>2,858,848</u>
	Carrying amount of financial liabilities				
	Measured at amortised cost	5,477,221	4,649,402	5,607,274	4,689,706

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Statement of funds of charity and group Current year

	Movement in funds				
	Balance at 1 April 2021 £	Incoming resources/ transfers £	Resources expended/ transfers £	Deprecia- tion tfr £	Balance at 31 March 2022 £
General reserve	1,681,345	5,859,639	(5,649,657)	-	1,891,327
Designated fund					
East Lancs transfer of assets	311,770	132,951	(210,060)	(632)	234,029
Total unrestricted funds	1,993,115	5,992,590	(5,859,717)	(632)	2,125,356
Restricted funds					
Lakeside development	2,112,213	-	-	(22,002)	2,080,211
Lakeside Crowd Funding	3,195	-	(3,195)	-	-
Lakeside Training	-	8,000	-	-	8,000
Harbour House	25,527	8,960	(6,200)	-	28,287
Face to face	3,400	-	(470)	-	2,930
Foyer	8,677	3,570	(155)	-	12,092
Sandringham Seafield Road	9,185	8,000	(8,000)	-	9,185
Fylde Counselling Service Blackpool	22,705	-	(4,572)	-	18,133
Tommy's	-	9,562	-	-	9,562
Fylde Housing Donation	371	-	(134)	-	237
Kirkham Rural Splash	-	74,292	(74,292)	-	-
St. Annes Pool	-	182,694	(182,694)	-	-
Disability Fun Pod	1,855	-	-	-	1,855
Lisa Wilks Fund	825	-	-	-	825
Lakeside Bursary	3,596	-	-	-	3,596
Lancaster donations	1,115	-	(1,115)	-	-
Lancaster EHWWB	10,043	40,723	(29,207)	-	21,559
Mrs Partington Fund	5,250	-	(505)	-	4,745
Nationwide	21,072	-	(21,072)	-	-
Lancaster Reaching communities	14,452	-	(14,452)	-	-
Betty Sharples Donations	160	-	-	-	160
Fylde Otters	10,477	-	(177)	-	10,300
Fylde Sharks	46,775	-	(4,172)	-	42,603
Innovation Fund	17,217	-	-	-	17,217
PDS Medical	24,800	-	(17,709)	-	7,091
Social Housing Charities Trust	38,986	-	(9,347)	-	29,639
Tri Sports - Wyre Wheels	11,680	-	(11,680)	-	-
WBC (inc extra Covid-19 support)	219,799	291,856	(511,655)	-	-
Kickstart Training	-	9,000	-	-	9,000
Housing Support	-	8,800	-	-	8,800
Flood relief Lytham	-	10,000	(6,094)	-	3,906
Lakeside Climate Levy	-	10,000	(6,151)	-	3,849
Housing E Learning	-	2,455	(1,500)	-	955
John Fisher Fund	-	10,925	(329)	-	10,596
Linked Charity Capital Fund					
Jubilee Cottage Trust	189,732	-	-	-	189,732
Linked Charity Income Fund					
Jubilee Cottage Trust	60,044	41,388	(50,690)	-	50,742
Jubilee Cottage Trust prior year adj	-	-	4,647	-	4,647
	2,863,151	720,225	(960,920)	(22,002)	2,600,454
Total funds	4,856,266	6,712,815	(6,820,637)	(22,634)	4,725,810

Restricted Funds

Restricted funds of £2,600,454 are available to carry forward into the next financial year. Information about the main funds are set out on the following pages.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Statement of funds of charity and group Prior financial year 31 March 2021

	Movement in funds				
	Balance at 1 April 2020 £	Incoming resources/ transfers £	Resources expended/ transfers £	Deprecia- tion tfr £	Balance at 31 March 2021 £
General reserve	1,364,154	3,859,426	(3,542,235)	-	1,681,345
Designated fund					
Empty Homes - Fylde	10,025	-	(10,025)	-	-
East Lancs transfer of assets	326,890	7,824	(22,312)	(632)	311,770
IT and equipment maintenance provision	5,000	-	(5,000)	-	-
Total unrestricted funds	1,706,069	3,867,250	(3,579,572)	(632)	1,993,115
Restricted funds					
Lofthouse Development	13,859	-	-	(13,859)	-
Lakeside development	2,134,292	187,313	(187,313)	(22,079)	2,112,213
Lakeside Crowd Funding	-	11,250	(8,055)	-	3,195
Harbour House	11,020	14,796	(289)	-	25,527
Face to face	-	8,400	(5,000)	-	3,400
Foyer	3,473	5,204	-	-	8,677
Sandringham Seaford Road	9,185	12,935	(12,935)	-	9,185
Fylde Counselling Service Blackpool	24,200	4,230	(5,725)	-	22,705
Fylde Housing Donation	10,371	-	(10,000)	-	371
Kirkham Rural Splash	-	49,547	(49,547)	-	-
St. Annes Pool	-	135,434	(135,434)	-	-
Disability Fun Pod	1,855	-	-	-	1,855
Lisa Wilks Fund	825	-	-	-	825
Lakeside Bursary	1,773	1,873	(50)	-	3,596
Lancaster donations	1,115	-	-	-	1,115
Lancaster EHWB	-	25,383	(15,340)	-	10,043
Mrs Perlington Fund	5,250	-	-	-	5,250
Nationwide	49,000	-	(27,928)	-	21,072
Lancaster Reaching communities	57,000	40,861	(83,409)	-	14,452
Betty Sharples Donations	160	-	-	-	160
Fylde Otters	10,571	-	(94)	-	10,477
Fylde Sharks	45,264	1,983	(472)	-	46,775
Innovation Fund - Pelican Rouge	5,834	49	-	-	5,883
Innovation fund	-	11,334	-	-	11,334
Cardiac Rehab	20,000	-	(20,000)	-	-
PDS Medical	-	24,800	-	-	24,800
Social Housing Charities Trust	-	38,986	-	-	38,986
Tri Sports - Wyre Wheels	-	11,680	-	-	11,680
Covid-19 rates grants	-	95,000	(95,000)	-	-
FBC extra Covid-19 support	-	240,000	(240,000)	-	-
WBC extra Covid-19 support	-	1,661,885	(1,442,086)	-	219,799
Linked Charity Capital Fund					
Jubilee Cottage Trust	189,732	-	-	-	189,732
Linked Charity Income Fund					
Jubilee Cottage Trust	69,172	42,054	(51,182)	-	60,044
	2,663,951	2,624,997	(2,389,859)	(35,938)	2,863,151
Total funds	4,370,020	6,492,247	(5,969,431)	(36,570)	4,856,266

Restricted Funds

Restricted funds of £2,863,151 are available to carry forward into the next financial year. Information about the main funds are set out on the following pages.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Purposes of Restricted Funds

Lofthouse Development

This fund was for the redevelopment of the Lofthouse Building, Fleetwood, to turn it into a community use building.

Lakeside Development

This is a schools facility known as the Stoller Campus which provides accommodation and catering facilities at the Lakeside site.

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

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

Sandringham Seafield Road

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

Fylde Counselling Services (Blackpool)

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

Kirkham Rural Splash

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

St. Annes Pool

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

Lancaster EHWP

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

Nationwide

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

Lancaster Reaching Communities

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

Fylde Otters

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Statement of funds (continued)

Fylde Sharks

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

Innovation Fund - Pelican Rouge

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

Cardiac Rehab

A programme delivered in partnership with the NHS and offer people who are recovering from cardiovascular surgery, a heart attack or have completed rehabilitation and have been referred to our programme by the Cardiac team at Blackpool Victoria Hospital.

PDS Medical

A programme for youths in the Fleetwood area to engage into Boxing and to provide physical discipline to support their mental and physical wellbeing.

Social Housing Charities Trust Grant

A fund from Nationwide to support tenants in social housing.

Linked Charity - Jubilee Cottage Trust

Is the management of a property, being retirement flats.

Council Covid Grants

Extra support provided by local councils during the pandemic period.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17	Analysis of the charity's net assets between funds			
	Current Year	Unrestricted Funds	Restricted Funds	Total
		£	£	£
	Fund balances at 31 March 2022 are represented by:			
	Tangible fixed assets	1,030,854	5,805,209	6,836,063
	Investments	895,527	-	895,527
	Current Assets	2,642,285	260,121	2,902,406
	Creditors: amounts falling due within one year	(1,821,393)	(120,348)	(1,941,741)
	Creditors: amounts falling due after one year	(577,792)	(3,344,528)	(3,922,320)
	Provisions for liabilities and charges	(45,125)	-	(44,125)
	At 31 March 2022	2,124,356	2,600,454	4,725,810

	Prior year : 31 March 2021	Unrestricted Funds	Restricted Funds	Total
		£	£	£
	Fund balances at 31 March 2021 are represented by:			
	Tangible fixed assets	963,177	6,157,053	7,120,230
	Investments	91,879	-	91,879
	Current Assets	2,597,133	259,273	2,856,406
	Creditors: amounts falling due within one year	(861,495)	(35,082)	(896,577)
	Creditors: amounts falling due after one year	(691,769)	(3,518,093)	(4,209,862)
	Provisions for liabilities and charges	(105,810)	-	(105,810)
	At 31 March 2021	1,993,115	2,863,151	4,856,266

18 Commitments under operating leases of the charity

At 31 March 2022 the company had total minimum, lease payments due under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
Expiry date:				
In one year	30,450	30,450	94,569	108,187
In two to five years	38,688	48,438	-	23,092
In over five years	12,500	17,500	-	-

19 Pension and other post-retirement benefit commitments

Defined contribution	2022	2021
Contributions payable by the group for the year	55,941	71,576
Defined benefit		

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20 Pension Contributions (Continued)

Defined benefit

Valuation

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% per annum), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for male pensioners, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets were £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 £36 million. Fylde Coast YMCA has been advised that it will need to make monthly contributions of £646 from 1 May 2022. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 7 years commencing 1 May 2022.

	REPAYABLE					TOTAL 2022	TOTAL 2021
	Within one year	1 - 2 years	2 - 5 years	After 5 years	After > one year		
	£	£	£	£	£	£	£
As at 31 March 2022	7,752	7,689	22,767	5,917	36,373	44,125	
As at 31 March 2021	16,764	16,261	45,914	26,871	89,046		105,810

In addition, Fylde Coast YMCA may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the Fylde Coast YMCA Pension Plan's deficit. It is not possible to quantify the potential amount that Fylde Coast YMCA maybe called upon to pay in the future. The total obligation has been discounted at a rate of 3% on the advice of YMCA England.

21 Related Party Transactions

The company received gift aid donations from its subsidiary, Fylde Coast YMCA Trading Limited, during the year £54,580 (2021 : £23,320). The amount due from Fylde Coast YMCA Trading Limited at the balance sheet date amounted to £410,331 (2021 : £110,668).

Fylde Coast YMCA is connected to YMCA Trust. During the year the charity paid rent to this Trust of £147,090 (2021: £140,190). At the Balance Sheet date the amount due from the Trust was £264,439 (2021 : £41,267).

22 Capital Commitments

At the Balance Sheet date the charitable company had not entered into any capital commitments. (2021 : Nil)

23 Controlling Party

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

24 Linked Charities

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

1074571-1 Jubilee Cottage Trust

Trust Deed dated 7 August 1979 as amended by scheme of the charity commissioners dated 8 April 2003 as affected by a uniting direction made under 3.96 of the Charities Act 1993 dated 21 July 2008, amended 25 April 2018 and subsequently amended by the scheme dated 9 April 2019

ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR LINKED CHARITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible Fixed Assets	-	-	-
Net Current Assets	-	245,121	245,121
	<u>-</u>	<u>245,121</u>	<u>245,121</u>

FYLDE COAST YMCA

England & Wales - Charity number 1074571

Accounts

Charity Registration No. 1074571

Company Registration No. 03685477 (England and Wales)

FYLDE COAST YMCA

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FYLDE COAST YMCA

LEGAL AND ADMINISTRATIVE INFORMATION

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

FYLDE COAST YMCA

CONTENTS

	Page
Report of the Trustees' (including the Strategic Report)	1-12
Independent Auditors' Report	13-15
Statement of Financial Activities	16-17
Group Statement of Financial Activities	18-19
Group and Charity Balance Sheets	20
Group Cash Flow Statement	21
Notes to the Group Cash Flow Statement	22
Notes to the Financial Statements	23-39

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2021

The Trustees present their report and consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2021, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

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

Directors and Trustees

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

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

Chief Executive & Company Secretary - Mr. J Cronin

Structure, Governance and Management

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

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

Trustee Induction and Training

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

Organisation

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2021

Related Parties

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

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

The Association works closely with one other charity, Lytham St. Annes and Fylde YMCA, which owns the sites at St. Annes, Lytham, Kirkham, Lakeside, Lancaster and the William Pickles playing field. In addition the charity owns numerous properties in Fylde and Wyre Boroughs. Fylde Coast YMCA manages these sites and properties on behalf of the charity.

Pay policy for senior staff

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

Employees

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

Disabled employees

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2021

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

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

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

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

Risk Management

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

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

A strategy has been developed to mitigate the impact of possible outcomes of Covid19 and the impact this has had and will continue to have on YMCA services. This strategy is reviewed on a regular basis at Board meetings.

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

Objectives and Activities

Objectives

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2021

"The Y.M.C.A. seeks to unite those unto, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be his disciples in their faith and in their life, and to associate the efforts for the extension of his Kingdom."

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

Accordingly the objectives of the Association are:

- i) To unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be his disciples in their faith and in their life, and to associate their efforts for the extension of his Kingdom.
- ii) To lead young people to Lord Jesus Christ and to the fullness of life in Him.
- iii) To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their condition of life.
- iv) To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
- v) To relieve in the relief of persons of all ages who are in condition of need, hardship or distress by reasons of their social, physical or economic circumstances.
- vi) To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

Activity

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

Vision Statement

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

Within the ethos of the YMCA, we:

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2021

-
- Become recognised as a leading provider in the North West of activities which transform lives.

Mission Statement

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

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

Ethos and Core Values

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

Key Strategies

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

- Housing
- Physical Activity
- Outdoor Education
- Young People

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

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

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

- Increase access to affordable & appropriate accommodation;
- develop sustainable financial models to assist those in need;
- focus on those in housing need, with young people & families being a priority;
- develop innovative programmes & services that contribute to personal development & homelessness prevention;

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2021

- work with others in the reduction of homelessness & in meeting identified needs ;and
- Achieve high quality standards.

Physical Activity Strategy: YMCA Physical Activity programmes are designed to help people to be physically active, support people who have or at risk of developing long term physical and mental health conditions, as well as encouraging young people to get involved in sport.

The key strands of our Sport, Health & Leisure activities aim to:

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

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

Our outdoor education facilities and programmes aim to:

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

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2021

Our young people facilities and programmes aim to:

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

Centres of operation

Fylde Coast YMCA operates the following facilities:

Leisure and Community Centres:

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2021

-
- Garstang YMCA Sports Centre and Swimming Pool: Provides a range of activities for the rural community Wyre - managed on behalf of Wyre Council.
 - School Facilities: School community sports facilities open to the local community at Lytham St Annes High School are managed by Fylde Coast YMCA.

Housing & Community Centres:

- Lofthouse Building: Based in central Fleetwood the centre provides a range of community space and facilities and is home to Tommy's youth club.
- The Holy Trinity Church is the base for the youth focused community provision in Carlisle.
- Lancaster YMCA: A 'places for change' local community facility in the 'Heart of the City' providing activities, programmes and education for young people.

Outdoor Education Centres:

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

Privately Managed Properties for Targeted Groups:

- 70 Units in Fylde Borough

Supported Housing Schemes:

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

Wyre Council facilities:

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

STRATEGIC REPORT

Achievement, Performance and Plans

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

The past 12 months has been challenging as Covid has impacted on the YMCA ability to serve the community as it did the previous year. The focus for the year was to plan and act to ensure the YMCA continued to exist and serve the

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2021

local community, whilst at the same time, using the limited resources that were available to support the community in difficult times.

In 2020/21

- ✓ We restructured to reflect a 90% drop in leisure and Out Education revenues . This resulted in the loss of 235 staff, reducing the salary costs by £1.5 million.
- ✓ Worked with over 12,000 leisure centre members
- ✓ We secured additional funding of £3million including furlough payments.
- ✓ Our Centres were used for food distribution and Lateral Flow testing.

Housing:

Our Housing programme continued throughout the year to provide the full range of our services to our residents, whilst making sure they were safe and secure.

The demand for our counselling services increased and the service was moved to a virtual platform, which was a success.

Physical Activity

Our Physical Activity Programmes were impacted by Covid rules during the year, opening and closing three times during the period. Revenues were down by 90% on the previous year. The support of both Fylde and Wyre Borough Councils ensured that we were able to plan for a full scale reopening in 2021/22.

Our Physical Activity Programme changes lives by:

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

Young People

The Young People Programme continued to operate, when able to do so within the Covid guidelines. This ensured that we maintained contact with some of our most vulnerable Young People.

Our Young People Programme changes lives by:

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

Outdoor Education

YMCA Lakeside was closed for the full year with only a skeleton staff maintaining the centre. Plans were made for a gradual reopening from April 2021.

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2021

Financial Review

The results for the year show a surplus of £486,246 (2020 surplus £639,779), being a surplus of £287,046 on unrestricted funds and a surplus on restricted funds of £199,200 relating to grants unspent at the Balance Sheet date. The overall surplus has been added to the fund balances brought forward and total funds of £4,856,266 (2020: £4,370,020) will be carried forward to next year. The total restricted funds amount to £2,863,151 (2020: £2,663,951) and unrestricted funds amount to £1,993,115 (2020: £2,663,951). Unrestricted funds include designated funds of £311,770 (2020: £341,915).

During the final weeks of the previous accounting period the first national lockdown commenced as a result of the Covid19 pandemic and along with subsequent Tier restrictions and a full second national lockdown in January 2021, this has significantly impacted on the financial resources of the charity over the year. Many of the charity's sites have been fully closed for extended periods of time and others only open on a reduced capacity basis.

The trustees undertook a detailed financial review of all the charity's and subsidiary company operations in order to ensure that they could continue to operate as a going concern during the year and in the future, and this review continues to be an important part of regular Board meetings. Detailed profit and cash flow forecasts were prepared for the period to 31 March 2022 and have updated these at regular intervals as actual results were known and lock down restrictions were changed. Budgets have been flexed to accommodate various scenarios relating to expected recovery of income levels under different circumstances depending on local restrictions and customers appetite to return to using their core income producing services.

They have made use of all available Government funding, including the Coronavirus Job Retention Scheme and business rate grants. They have also been supported by Wyre Borough Council and Fylde Borough Council in relation to additional funding for sites that are managed on their behalf. A CILBS loan amounting to £800,000 was taken out during the year to 31 March 2021 and all forecasts have been prepared with the aim of repaying this as soon as possible from ongoing trading cash flow.

Detailed plans were drawn up to identify optimum points at which to re-open each individual site and activity dependent upon restrictions in place at any given time. This has resulted in the identification of trigger points where the sites would need to be closed or redundancies be made if they proved to be financially unsustainable. The current position is that the charity has traded sufficiently well that these trigger points have not occurred.

A significant proportion of staff were made redundant in the first half of the year, resulting in 235 full time equivalent job losses, and a saving of over £1.5 million in payroll costs going forward. No further redundancies have been made since the year end now that trading operations are more fully open once again. A capital repayment holiday has been agreed in respect of the bank loan to March 2022, to allow maximum available funds to be prioritised towards re-opening centres.

Whilst there is still a level of uncertainty about the future in relation to Covid, the charity is in a stable position and continues to monitor cash flow and reserves to build up funds to meet its obligations going forward. The trustees have been prudent and realistic in their estimations, and results in the current financial period exceed their original budgets. After consideration of all factors, and the ongoing key financial information informing their decisions, the trustees have a reasonable expectation that the charity can continue as a going concern for the foreseeable future.

Fylde Coast YMCA recognises possible concern relating to its participation in a defined benefit scheme and appropriate action has been taken. The scheme was closed to new members in 2007, and the link to final salary broken in 2011. Additional contributions continue to be made to reduce the deficit. As part of the YMCA federation, the multi-

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2021

employer pension scheme is run by an independent Trustee board with employer representation through the Principal Employer, National Council of YMCAs. The pension scheme Trustee obtains an actuarial valuation every three years and we have considered the implications to the charity's finances from the latest available actuarial valuation. We have reviewed the charity's ability to continue to deliver its charitable objectives and include the deficit repayments.

Fylde Coast YMCA benefits from the pension scheme Trustee and Principal Employer seeking suitable specialist professional advice, both to manage the scheme and in the continuing effort to explore ways of reducing the overall pension deficit. The notes to the accounts include the accounting policy and further details of the deficit repayments due.

Investment Policy

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

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

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

Reserve Policy

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

Plans for the future

Fylde Coast YMCA aims to:

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2021

Trustees' responsibilities in relation to the financial statements

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

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

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

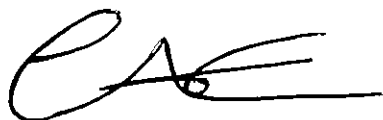
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

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

Statement of disclosure to auditors

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

On behalf of the board of Trustees



C Christou
Chairman

Dated: 11 October 2021

FYLDE COAST YMCA

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FYLDE COAST YMCA

Opinion

We have audited the financial statements of Fylde Coast YMCA (the 'parent charity') and its subsidiary (the group') for the year ended 31 March 2021, which comprise the consolidated and parent charity statement of financial activities, the consolidated and parent company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including 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 group's and the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 group and 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 trustees with respect to going concern are described in the relevant sections of this report.

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 trustees are responsible for the other information contained within the annual report. 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. 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FYLDE COAST YMCA

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

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the group and parent charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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.

As part of our planning process:

- we enquired of management the systems and controls the company and group has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.

FYLDE COAST YMCA

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

- we obtained an understanding of the legal and regulatory frameworks applicable to the company and group. We determined that the following were most relevant: Charities SORP FRS102 and Companies Act 2006.
- we considered the incentives and opportunities that exist in the company and group, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- using our knowledge of the company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included;

- identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to depreciation, leasehold property valuation and restricted funds.
- assessing the extent of compliance with the relevant laws and regulations.
- testing key revenue streams, in particular cut-off and recoverability for evidence of management bias.
- obtaining third party confirmation of material bank balances and loans.
- documenting and verifying all significant related party transactions and balances.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

D L Thorn

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

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

Date: 11 October 2021

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

Current financial year	Notes	Unrestricted Funds £	Restricted Income Funds £	Total 2021 £	Total 2020 £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and legacies	3	186,704	243,803	430,507	1,130,678
Activities for generating funds:					
Canteen sales		5,915	-	5,915	131,216
Investment income	4	1,389	-	1,389	14,178
		194,008	243,803	437,811	1,276,072
Incoming resources from charitable activities:					
Activity centres	5	1,180,286	2,181,817	3,362,103	7,174,866
Community facilities	5	131,100	118,337	249,437	933,014
Social housing	5	655,632	81,040	736,672	790,323
		2,161,026	2,624,997	4,786,023	10,174,275
Other income					
Coronavirus Job Retention Scheme		1,706,223	-	1,706,223	-
Total incoming resources		3,867,249	2,624,997	6,492,246	10,174,275
Resources expended					
Costs of generating funds:					
Canteen cost of sales		173	-	173	20,321
Equipment for resale		1,334	-	1,334	53,677
Sub total cost of generating funds		1,507	-	1,507	73,998
Charitable activities	6	3,539,886	2,425,797	5,965,683	9,440,349
Governance costs	6	12,000	-	12,000	11,950
	6	3,551,886	2,425,797	5,977,683	9,452,299
Total resources expended		3,553,393	2,425,797	5,979,190	9,526,297
Net incoming/(outgoing) resources for the year before transfers		313,856	199,200	513,056	647,978
Transfers between funds		-	-	-	-
		313,856	199,200	513,056	647,978
Other recognised gains and losses					
Pension deficit loss/gain re changes in assumptions		(33,245)	-	(33,245)	(8,306)
Gains on investments		6,435	-	6,435	107
Net income/(expenditure) for the year/Net movement in funds		287,046	199,200	486,246	639,779
Fund balances at 1 April 2020		1,706,069	2,663,951	4,370,020	3,730,241
Fund balances at 31 March 2021	16	1,993,115	2,863,151	4,856,266	4,370,020

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

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

Current financial year		Unrestricted Funds £	Restricted Income Funds £	Total 2021 £	Total 2020 £
	Notes				
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and legacies	3	163,384	243,803	407,187	1,140,640
Activities for generating funds:					
Canteen sales		5,915	-	5,915	131,216
Trading income:					
Lakeside Commercial Income		180,822	-	180,822	273,897
Spa income		(9,716)	-	(9,716)	189,688
Ansdel arena		16,706	-	16,706	56,931
Rent receivable		2,617	-	2,617	2,856
Investment income	4	1,426	-	1,426	14,613
		<u>361,155</u>	<u>243,803</u>	<u>604,958</u>	<u>1,809,841</u>
Incoming resources from charitable activities:					
Activity centres	5	1,180,286	2,181,817	3,362,103	7,174,866
Community facilities	5	131,100	118,337	249,437	933,014
Social housing	5	655,632	81,040	736,672	790,323
		<u>2,328,173</u>	<u>2,624,997</u>	<u>4,953,170</u>	<u>10,708,044</u>
Other income					
Coronavirus Job Retention Scheme		1,895,723	-	1,895,723	-
Total incoming resources		<u>4,223,896</u>	<u>2,624,997</u>	<u>6,848,893</u>	<u>10,708,044</u>
Resources expended					
Costs of generating funds:					
Cost of sales		2,832	-	2,832	175,528
Trading costs		352,722	-	352,722	429,639
		<u>355,554</u>	<u>-</u>	<u>355,554</u>	<u>605,167</u>
Charitable activities	6	3,539,886	2,425,797	5,965,683	9,440,349
Governance costs	6	14,600	-	14,600	14,550
	6	<u>3,554,486</u>	<u>2,425,797</u>	<u>5,980,283</u>	<u>9,454,899</u>
Total resources expended		<u>3,910,040</u>	<u>2,425,797</u>	<u>6,335,837</u>	<u>10,060,066</u>
Net incoming/(outgoing) resources for the year before transfers and taxation		<u>313,856</u>	<u>199,200</u>	<u>513,056</u>	<u>647,978</u>
Transfers between funds		-	-	-	-
Taxation		-	-	-	-
		<u>313,856</u>	<u>199,200</u>	<u>513,056</u>	<u>647,978</u>
Other recognised gains and losses					
Pension (deficit) /gain re change in assumptions		(33,245)	-	(33,245)	(8,306)
Gains on Investments		6,435	-	6,435	107
Net income/(expenditure) for the year/Net movement in funds		<u>287,046</u>	<u>199,200</u>	<u>486,246</u>	<u>639,779</u>
Fund balances at 1 April 2020		1,706,069	2,663,951	4,370,020	3,730,241
Fund balances at 31 March 2021	16	<u>1,993,115</u>	<u>2,863,151</u>	<u>4,856,266</u>	<u>4,370,020</u>

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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

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

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

FYLDE COAST YMCA

GROUP & CHARITY BALANCE SHEET AS AT 31 MARCH 2021

		Charity		Group	
	Notes	2021 £	2020 £	2021 £	2020 £
Fixed Assets					
Tangible assets	11	7,109,192	7,258,188	7,120,230	7,259,486
Investments	2	91,878	85,443	91,879	85,442
		7,201,070	7,343,631	7,212,109	7,344,928
Current assets					
Stocks		-	-	-	-
Debtors : amounts falling due within one year	12	884,124	1,169,486	843,147	1,113,399
Debtors : amounts falling due after more than one year		-	-	-	-
Cash at bank and in hand		1,943,051	823,624	2,013,259	964,679
		2,827,175	1,993,110	2,856,406	2,078,078
Creditors:					
Amounts falling due within one year	13	856,307	1,378,361	896,577	1,464,626
Net current assets		1,970,868	614,749	1,959,829	613,452
Total assets less current liabilities		9,171,938	7,958,380	9,171,938	7,958,380
Creditors:					
Amounts falling due over one year	14	4,209,862	3,496,082	4,209,862	3,496,082
Provision for liabilities					
Pension liability	19	105,810	92,278	105,810	92,278
Net assets		4,856,266	4,370,020	4,856,266	4,370,020
Restricted funds	16 and 17	2,863,151	2,663,951	2,863,151	2,663,951
Unrestricted funds	16 and 17	1,681,345	1,364,154	1,681,345	1,364,154
Designated fund	16 and 17	311,770	341,915	311,770	341,915
Total charity funds		4,856,266	4,370,020	4,856,266	4,370,020

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



C Christou
Trustee

Fylde Coast YMCA
Company Registration No.03685477

FYLDE COAST YMCA

GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2021

	Page	2021		2020	
		£	£	£	£
Cashflows from operating activities					
Cash generated from operations	22		515,024		809,104
Investing activities					
Interest received		1,426		14,613	
Interest paid		<u>(70,297)</u>		<u>(85,614)</u>	
			(68,871)		(71,001)
Financing activities					
New bank loan		800,000		1,500,000	
Purchase of tangible fixed assets		(188,656)		(2,164,214)	
Sale/ (purchase) of fixed asset investments		-		65,000	
New hire purchase advance				71,325	
Repayment of hire purchase		(8,917)		(22,289)	
Repayment of bank loans		<u>-</u>		<u>(35,124)</u>	
Net cash used in investing activities			602,427		(585,302)
Net decrease in cash and cash equivalents			1,048,580		152,801
Cash and cash equivalents at beginning of year			964,679		811,878
Cash and cash equivalents at end of year			<u>2,013,259</u>		<u>964,679</u>

FYLDE COAST YMCA

NOTES TO THE GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2021

Reconciliation of changes in resources to net cash inflow from operating activities

	2021 £	2020 £
Surplus for the year	513,056	647,978
Depreciation and impairment of tangible fixed assets	327,912	337,832
Investment income recognised in statement of financial activities	(1,426)	(14,613)
(Loss)/Gain on pension scheme valuation	(33,245)	(8,306)
Interest paid	69,350	85,185
Hire purchase Interest	947	429
Movements in working capital		
Decrease/(Increase) in stocks	-	13,612
Decrease/(Increase) in debtors	270,252	210,736
Increase/(Decrease) in creditors	(645,354)	(456,291)
Increase/(Decrease) in pension obligation	13,532	(7,458)
Net cash inflow from operating activities	515,024	809,104

Analysis of changes in net funds

	At 1 April 2020 £	Cash Flows £	Other Non-cash £	At 31 March 2021 £
Cash at bank and in hand	964,679	1,048,580	-	2,013,259
Loans falling due within one year	-	(77,304)	-	(77,304)
Loans falling due after more than one year	(3,464,877)	(722,696)	-	(4,187,573)
Obligations under finance leases	(49,035)	8,916	-	(40,119)
	<u>(2,549,233)</u>	<u>257,496</u>	<u>-</u>	<u>(2,291,737)</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company Information

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

1.1 Accounting convention

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

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

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

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

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

1.2 Going concern

The financial statements are prepared on the going concern basis. The trustees are aware of uncertainties arising out of the Covid pandemic during the year and the potential future effects on the charity's ability to continue as a going concern, and have taken all necessary steps to address this.

The trustees have prepared detailed profit and cash flow forecasts which have been updated on a regular basis during the year and in the current financial period. Budgets were flexed to accommodate various scenarios relating to expected recovery of income levels as local and national restrictions were lifted.

They have made use of all available Government funding including the Coronavirus Job Retention Scheme and business rates grant and have been supported by Wyre Borough Council and Fylde Borough Council during the year by way of additional funding for sites that are managed on their behalf. A CIBLS loan was taken out during the year and forecasts were prepared with the intention of repaying this as soon as possible as cash flow permitted.

Detailed plans have been drawn up to identify the optimum points at which to re-open each individual site and activity dependent upon restrictions at any given time. This has resulted in trigger points being identified where the sites would need to close or redundancies be made if they proved to be financially unsustainable, but this has not been necessary in the year to date.

A significant number of redundancies were made in the first half of the trading period, resulting in a saving of over £1.5 million. Following the phased re-opening of sites, it has not been necessary to make any further redundancies. A capital repayment holiday is in place in respect of the Charity Bank loan to March 2022.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1.2 Going concern (continued)

Whilst there is still some uncertainty in relation to the pandemic, the charity is in a stable position and continues to monitor cash flow and reserves to build up funds to meet obligations going forward. The trustees have been prudent and realistic in their estimations, and the results for the current period exceed their original budgets.

The trustees therefore have a reasonable expectation that the charity can continue in operational existence for the foreseeable future and it is therefore a going concern.

1.3 Charitable funds

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

Restricted funds are accounted for in accordance with the terms and conditions of the restricted income received.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Included within donations and legacies is the sum of £23,320 (2020 - £11,538) receivable as a gift aid donation from the trading subsidiary company.

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

Investment income is accounted for as and when receivable.

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

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

Donated goods and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP FRS102, the general volunteer time is not recognised.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

1.5 Resources expended

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

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

1.6 Tangible fixed assets and depreciation

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:-

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

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

1.7 Impairment of fixed assets

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

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

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

1.7 Impairment of fixed assets

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

1.8 Stocks

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

1.9 Cash and cash equivalents

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

1.10 Pensions

Fylde Coast YMCA participated in a multi-employer defined benefit pension plan for employees of YMCA's in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The Plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Fylde Coast YMCA and therefore the scheme is accounted for as a defined contribution scheme. As described in note 19, Fylde Coast YMCA has a contractual obligation to make pension deficit payments of £16,235 p.a. over the period to April 2029, and therefore this is shown as a liability in these accounts.

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

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases and charged against income on a straight line basis over the lease term.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of Capital and interest elements. The interest is charged to net expenditure for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.12 Financial Instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

Derecognition of financial liabilities

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

1.13 Critical accounting estimates and judgements

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

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

2 INVESTMENTS

Net income from trading activity of subsidiary

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

Profit and Loss Account	2021	2020
	£	£
Turnover	190,430	544,872
Covid-19 JRS Claim	189,500	
Cost of sales	(1,325)	(101,530)
Gross Profit	378,605	443,342
Administrative expenses	(355,322)	(432,239)
Operating Profit	23,283	11,103
Interest receivable	37	435
	23,320	11,538
Donation	(23,320)	(11,538)
Profit before tax	-	-
Tax Charge	-	-
Retained in subsidiary	-	-

The aggregate of the assets, liabilities and funds were:

Gross assets	158,551	182,456
Liabilities	(158,550)	(182,455)
Funds	1	1

Investments other than in subsidiary

Movement in market value	2021	2020
	£	£
Market Value b/fwd	85,442	150,335
Transfer in at Market Value	-	-
Acquisitions at cost	-	-
Disposal at cost	-	(65,000)
Net gains on revaluations in the year	6,435	107
<u>Market Value at 31 March 2021</u>	<u>91,877</u>	<u>85,442</u>
<u>Historical Cost at 31 March 2021</u>	<u>75,000</u>	<u>75,000</u>

Analysis of Investments between funds

	Designated	2021	2020
	£	£	£
<u>Listed investments</u>			
UK Quoted fixed interest securities	-	-	-
<u>Other Investments</u>			
UK Investment Bonds	91,877	91,877	85,442
	<u>91,877</u>	<u>91,877</u>	<u>85,442</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3	Donations and legacies	Charity		Group		Total	Total
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds	2021	2020
		£	£	£	£	£	£
	Donations	186,704	243,803	163,384	243,803	407,187	1,140,640
						Restricted	1,095,682
						Unrestricted	44,958
						Total	1,140,640
4	Investment Income	Charity		Group		Total	Total
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds	2021	2020
		£	£	£	£	£	£
	Interest received	1,389	-	1,426	-	1,426	14,613
							Unrestricted
	All of the Investment income arose in the UK.						
5	Incoming resources from charitable activities					Group	Group
				Unrestricted funds	Restricted funds	Total	Total
				£	£	2021	2020
						£	£
	Activity Centres						
	Subscriptions and charges			104,638	-	104,638	1,980,975
	Swimming Charges			46,701	-	46,701	1,308,149
	Management Services			91,689	-	91,689	95,996
	Memberships			551,781	-	551,781	2,611,109
	Room hire			2,342	-	2,342	140,683
	Grants received (Incl. Covid-19 Grants)			379,486	2,181,817	2,561,303	1,027,302
	Other income			3,649	-	3,649	10,652
	Totals for Activity Centres			1,180,286	2,181,817	3,362,103	7,174,866
	Community Facilities						
	Subscriptions and charges			19,763	-	19,763	162,690
	Childcare charges			-	-	-	56,877
	Grants received			96,762	118,337	215,099	670,406
	Management services			14,483	-	14,483	32,812
	Service level agreements re maintenance & recharges			-	-	-	4,214
	Room hire			-	-	-	5,500
	Other income			92	-	92	515
	Totals for Community Facilities			131,100	118,337	249,437	933,014
	Social Housing						
	Jubilee Cottages			-	42,054	42,054	12,876
	Housing provision			168,552	-	168,552	246,495
	Grants received			-	38,986	38,986	-
	Empty Homes rent			-	-	-	15,991
	Rent/Housing support			487,080	-	487,080	514,961
	Totals for Social Housing			655,632	81,040	736,672	790,323
	Total Income from charitable activities			1,967,018	2,381,194	4,348,212	8,898,203
						Restricted	978,867
						Unrestricted	7,919,336
						Total	8,898,203
	All of the Incoming resources arose in the UK.						

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Total resources expended							
	Basis of allocation	Activity centres	Community facilities	Social Housing	Governance	Total 2021	Total 2020
Direct costs allocated to activities		£	£	£	£	£	£
Staff costs	Direct	2,947,356	121,635	339,257	-	3,408,248	4,970,847
Premises costs	Direct	325,088	68,665	234,155	-	627,908	1,126,485
Travel	Direct	5,558	447	1,957	-	7,962	45,033
Members' Activities	Direct	43,433	1,191	5,837	-	50,461	372,233
Repairs & renewals	Direct	485,304	19,606	68,476	-	573,386	694,454
Lakeside catering	Direct	33,621	-	-	-	33,621	284,434
Telephone	Direct	72,527	11,195	6,810	-	90,532	104,109
Advertising	Direct	22,237	-	-	-	22,237	113,560
Stationery	Direct	28,622	1,940	3,739	-	34,301	48,028
Irrecoverable VAT	Direct	167,537	8,731	23,468	-	199,736	391,240
Audit Fee	Direct	-	-	-	12,000	12,000	11,950
Equipment Leasing	Direct	86,991	-	-	-	86,991	177,035
Sundries	Direct	4,062	431	4,487	-	8,980	20,524
Cleaning & waste disposal	Direct	50,494	2,585	11,502	-	64,581	120,223
Depreciation	Direct	252,951	1,045	69,288	-	323,284	326,651
Cost of raising finance	Direct	-	-	-	-	0	10,472
Loan interest	Direct	69,350	-	-	-	69,350	85,185
Hire purchase interest	Direct	947	-	-	-	947	429
Professional Fees	Direct	52,636	-	2,973	-	55,609	51,229
Support costs allocated to activities							
Staff Costs	Time	153,011	-	31,340	-	184,351	329,726
Premises costs	Usage	52,870	-	10,829	-	63,699	78,623
Travel	Usage	-	-	-	-	0	102
Members' Activities	Usage	625	-	128	-	753	3,036
Repairs & renewals	Usage	249	-	51	-	300	3,505
Telephone	Usage	9,036	-	1,850	-	10,886	13,297
Stationery	Usage	2,906	-	596	-	3,502	423
Cleaning & sundries	Usage	739	-	151	-	890	715
Professional Fees	Usage	28,062	-	5,748	-	33,810	39,981
Depreciation	Usage	1,551	-	318	-	1,869	10,856
Bank Charges	Usage	6,216	-	1,273	-	7,489	17,914
Company Total		4,903,979	237,471	824,233	12,000	5,977,683	9,452,299
Audit fee for subsidiary		-	-	-	2,600	2,600	2,600
Group Total		4,903,979	237,471	824,233	14,600	5,980,283	9,454,899
Analysis by Fund							
		Charity		Group			
		2021	2020	2021	2020		
		£	£	£	£		
Unrestricted		3,551,886	8,318,235	3,554,486	8,320,835		
Restricted		2,425,797	1,134,064	2,425,797	1,134,064		
		5,977,683	9,452,299	5,980,283	9,454,899		
7 Net Outgoing Resources for the Period							
		Charity		Group			
		2021	2020	2021	2020		
		£	£	£	£		
Are stated after charging:							
Operating lease rentals		86,991	177,035	86,991	179,437		
Depreciation		325,152	337,507	327,912	337,832		
Costs of stocks recognised as an expense		1,507	73,998	2,832	175,528		
Auditors' Remuneration	Audit services	12,000	11,950	14,600	14,550		
	VAT compliance services	4,620	4,620	4,620	4,620		
The Group audit remuneration includes fees for the subsidiary company audit of £2,600 (2020 : £2,600).							

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Trustees

Trustee travel expenses were paid amounting to £0 (2020 : £245). None of the Trustees (or any persons connected with them) received any remuneration or other expenses during the year.

9 Taxation

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

10 Employees

The average monthly number of employees during the period was:

	Charity		Group	
	2021	2020	2021	2020
	No.	No.	No.	No.
Management and administration	30	32	31	34
Operational	263	490	269	517
	<u>293</u>	<u>522</u>	<u>300</u>	<u>551</u>

	Charity		Group	
	2021	2020	2021	2020
	£	£	£	£
Employment costs				
Wages and salaries	3,349,304	4,934,540	3,658,980	5,251,508
Social security costs	162,572	247,909	472,248	265,658
Pension costs	67,672	71,585	71,576	76,426
Staff training	13,052	46,540	13,052	47,638
	<u>3,592,600</u>	<u>5,300,574</u>	<u>4,215,856</u>	<u>5,641,230</u>

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

	Charity		Group	
Remuneration band	2021	2020	2021	2020
	£	£	£	£
£70,000-£80,000	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Tangible fixed assets of the charity

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
At 1 April 2020	10,378,848	1,499,651	7,015	-	11,885,514
Additions	168,750	7,406	-	-	176,156
Disposals	-	-	-	-	-
At 31 March 2021	<u>10,547,598</u>	<u>1,507,057</u>	<u>7,015</u>	<u>-</u>	<u>12,061,670</u>
Depreciation					
At 1 April 2020	3,276,858	1,347,880	2,588	-	4,627,326
On Disposals	-	-	-	-	-
Charge for the period	253,813	70,707	632	-	325,152
At 31 March 2021	<u>3,530,671</u>	<u>1,418,587</u>	<u>3,220</u>	<u>-</u>	<u>4,952,478</u>
Net book value					
At 31 March 2021	<u>7,016,927</u>	<u>88,470</u>	<u>3,795</u>	<u>-</u>	<u>7,109,192</u>
At 31 March 2020	<u>7,101,990</u>	<u>151,771</u>	<u>4,427</u>	<u>-</u>	<u>7,258,188</u>

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

Tangible fixed assets of the group

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2020	10,378,848	1,507,658	7,015	-	11,893,521
Additions	168,750	19,906	-	-	188,656
Disposals	-	-	-	-	-
At 31 March 2021	<u>10,547,598</u>	<u>1,527,564</u>	<u>7,015</u>	<u>-</u>	<u>12,082,177</u>
Depreciation					
At 1 April 2020	3,276,858	1,354,589	2,588	-	4,634,035
On Disposals	-	-	-	-	-
Charge for the period	253,813	73,467	632	-	327,912
At 31 March 2021	<u>3,530,671</u>	<u>1,428,056</u>	<u>3,220</u>	<u>-</u>	<u>4,961,947</u>
Net book value					
At 31 March 2021	<u>7,016,927</u>	<u>99,508</u>	<u>3,795</u>	<u>-</u>	<u>7,120,230</u>
At 31 March 2020	<u>7,101,990</u>	<u>153,069</u>	<u>4,427</u>	<u>-</u>	<u>7,259,486</u>

The directors have considered the value of fixed assets at 31 March 2021 and are satisfied that the aggregate value of those assets is not less than that stated in the company's accounts at the Balance Sheet date.

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

	2021 Plant & Machinery	2020 Plant & Machinery
Cost	<u>59,437</u>	<u>59,437</u>
Depreciation	<u>29,718</u>	<u>14,859</u>
Net Book Value	<u>29,719</u>	<u>44,578</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Debtors

	Charity		Group	
	2021	2020	2021	2020
	£	£	£	£
Trade Debtors	500,108	444,009	549,565	468,075
Amounts due from subsidiary undertakings	110,668	96,189	-	-
Other debtors	196,636	194,950	216,870	210,779
Due from related party	41,267	407,107	41,267	407,107
Prepayments and accrued income	35,445	27,231	35,445	27,438
	<u>884,124</u>	<u>1,169,486</u>	<u>843,147</u>	<u>1,113,399</u>

13 Creditors: amounts falling due within one year

	Charity		Group	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	150,773	422,264	177,126	488,567
Taxes and social security costs	87,823	127,265	94,197	133,907
Other creditors	302,700	535,103	302,700	535,103
Accruals and deferred income	219,876	275,899	227,419	289,219
Bank Loan	77,304	-	77,304	-
Hire purchase advances	17,831	17,830	17,831	17,830
	<u>856,307</u>	<u>1,378,361</u>	<u>896,677</u>	<u>1,464,626</u>

14 Creditors: amounts falling due after more than one year

	Charity		Group	
	2021	2020	2021	2020
	£	£	£	£
Bank Loan	3,454,238	3,464,877	3,454,238	3,464,877
CBILS Loan	733,335	-	733,335	-
Hire purchase advances	22,289	31,205	22,289	31,205
	<u>4,209,862</u>	<u>3,496,082</u>	<u>4,209,862</u>	<u>3,496,082</u>
Amounts due more than 5 years by instalments	3,154,585	3,182,903	3,154,585	3,182,903

The bank loan is repayable over 25 years from March 2022, with interest only payments due up to that date. Interest is charged at 2.65% over Bank of England base rate.

The loan is secured by first legal charge over the leasehold interest in the property, and fixed and floating charges over all the assets and undertakings of the charity and its trading subsidiary.

15 Financial Instruments

	Charity		Group	
	2021	2020	2021	2020
	£	£	£	£
Carrying amount of financial instruments				
Debt Instruments measured at amortised cost	2,731,571	948,203	2,858,848	891,910
Equity Instruments measured at cost less Impairment	1	1	-	-
Carrying amount of financial liabilities				
Measured at amortised cost	4,649,402	1,006,403	4,689,706	1,072,707

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Statement of funds of charity and group Current year

	Movement in funds				
	Balance at 1 April 2020 £	Incoming resources/ transfers £	Resources expended/ transfers £	Deprecia- tion tfr £	Balance at 31 March 2021 £
General reserve	1,364,154	3,859,426	(3,542,235)	-	1,681,345
Designated fund					
Empty Homes - Fylde	10,025	-	(10,025)	-	-
East Lancs transfer of assets	326,890	7,824	(22,312)	(632)	311,770
IT and equipment maintenance provision	5,000	-	(5,000)	-	-
Total unrestricted funds	1,706,069	3,867,250	(3,579,572)	(632)	1,993,115
Restricted funds					
Lofthouse Development	13,859	-	-	(13,859)	-
Lakeside development	2,134,292	187,313	(187,313)	(22,079)	2,112,213
Lakeside Crowd Funding	-	11,250	(8,055)	-	3,195
Harbour House	11,020	14,796	(289)	-	25,527
Face to face	-	8,400	(5,000)	-	3,400
Foyer	3,473	5,204	-	-	8,677
Sandringham Seaford Road	9,185	12,935	(12,935)	-	9,185
Fylde Counselling Service Blackpool	24,200	4,230	(5,725)	-	22,705
Fylde Housing Donation	10,371	-	(10,000)	-	371
Kirkham Rural Splash	-	49,547	(49,547)	-	-
St. Annes Pool	-	135,434	(135,434)	-	-
Disability Fun Pod	1,855	-	-	-	1,855
Lisa Wilks Fund	825	-	-	-	825
Lakeside Bursary	1,773	1,873	(50)	-	3,596
Lancaster donations	1,115	-	-	-	1,115
Lancaster EHWP	-	25,383	(15,340)	-	10,043
Mrs Partington Fund	5,250	-	-	-	5,250
Nationwide	49,000	-	(27,928)	-	21,072
Lancaster Reaching communities	57,000	40,861	(83,409)	-	14,452
Betty Sharples Donations	160	-	-	-	160
Fylde Otters	10,571	-	(94)	-	10,477
Fylde Sharks	45,264	1,983	(472)	-	46,775
Innovation Fund - Pelican Rouge	5,834	49	-	-	5,883
Innovation Fund	-	11,334	-	-	11,334
Cardiac Rehab	20,000	-	(20,000)	-	-
PDS Medical	-	24,800	-	-	24,800
Social Housing Charities Trust	-	38,986	-	-	38,986
Tri Sports - Wyre Wheels	-	11,680	-	-	11,680
Covid-19 rates grants	-	95,000	(95,000)	-	-
FBC extra Covid-19 Support	-	240,000	(240,000)	-	-
WBC extra Covid-19 support	-	1,661,885	(1,442,086)	-	219,799
Linked Charity Capital Fund					
Jubilee Cottage Trust	189,732	-	-	-	189,732
Linked Charity Income Fund					
Jubilee Cottage Trust	69,172	42,054	(51,182)	-	60,044
	2,663,951	2,624,997	(2,389,859)	(35,938)	2,863,151
Total funds	4,370,020	6,492,247	(5,969,431)	(36,570)	4,856,266

Restricted Funds

Restricted funds of £2,863,151 are available to carry forward into the next financial year. Information about the main funds are set out on the following pages.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Statement of funds of charity and group Prior financial year 31 March 2020

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

Restricted Funds

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Purposes of Restricted Funds

Lofthouse Development

This fund was for the redevelopment of the Lofthouse Building, Fleetwood, to turn it into a community use building.

Lakeside Development

This is a schools facility known as the Stoller Campus which provides accommodation and catering facilities at the Lakeside site.

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

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

Sandringham Seafield Road

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

Fylde Counselling Services (Blackpool)

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

Kirkham Rural Splash

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

St. Annes Pool

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

Lancaster EHWP

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

Nationwide

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

Lancaster Reaching Communities

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

Fylde Otters

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Statement of funds (continued)

Fylde Sharks

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

Innovation Fund - Pelican Rouge

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

Cardiac Rehab

A programme delivered in partnership with the NHS and offer people who are recovering from cardiovascular surgery, a heart attack or have completed rehabilitation and have been referred to our programme by the Cardiac team at Blackpool Victoria Hospital.

PDS Medical

A programme for youths in the Fleetwood area to engage into Boxing and to provide physical discipline to support their mental and physical wellbeing.

Social Housing Charities Trust Grant

A fund from Nationwide to support tenants in social housing.

Linked Charity - Jubilee Cottage Trust

Is the management of a property, being retirement flats.

Council Covid Grants

Extra support provided by local councils during the pandemic period.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17	Analysis of the charity's net assets between funds			
	Current Year	Unrestricted Funds	Restricted Funds	Total
		£	£	£
	Fund balances at 31 March 2021 are represented by:			
	Tangible fixed assets	963,177	6,157,053	7,120,230
	Investments	91,879	-	91,879
	Current Assets	2,597,133	259,273	2,856,406
	Creditors: amounts falling due within one year	(861,495)	(35,082)	(896,577)
	Creditors :amounts falling due after one year	(691,769)	(3,518,093)	(4,209,862)
	Provisions for liabilities and charges	(105,810)	-	(105,810)
	At 31 March 2021	1,993,115	2,863,151	4,856,266

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

18 Commitments under operating leases of the charity

At 31 March 2021 the company had total minimum, lease payments due under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
Expiry date:				
In one year	30,450	30,450	108,187	233,875
In two to five years	48,438	58,188	23,092	96,195
In over five years	17,500	22,500	-	-

19 Pension and other post-retirement benefit commitments

Defined contribution	2021	2020
Contributions payable by the group for the year	71,576	76,426
Defined benefit		

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

20 Pension Contributions (Continued)

Defined benefit

Valuation

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% per annum), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for male pensioners, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets were £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 £36 million. Fylde Coast YMCA has been advised that it will need to make monthly contributions of £1,397 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 8 years commencing 1 May 2021.

	REPAYABLE					TOTAL	TOTAL
	Within one year	1 - 2 years	2 - 5 years	After 5 years	After > one year	2021	2020
	£	£	£	£	£	£	£
As at 31 March 2021	16,764	16,261	45,914	26,871	89,046	105,810	
As at 31 March 2020	16,272	15,783	44,567	15,657	76,007		92,279

In addition, Fylde Coast YMCA may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the Fylde Coast YMCA Pension Plan's deficit. It is not possible to quantify the potential amount that Fylde Coast YMCA may be called upon to pay in the future. The total obligation has been discounted at a rate of 3% on the advice of YMCA England.

21 Related Party Transactions

The company received gift aid donations from its subsidiary, Fylde Coast YMCA Trading Limited, during the year £23,320 (2020 : £11,538). The amount due from Fylde Coast YMCA Trading Limited at the balance sheet date amounted to £110,668 (2020 : £96,189).

Fylde Coast YMCA is connected to YMCA Trust. During the year the charity paid rent to this Trust of £140,190 (2020: £117,590). At the Balance Sheet date the amount due from the Trust was £41,267 (2020 : £407,107).

22 Capital Commitments

At the Balance Sheet date the charitable company had not entered into any capital commitments. (2020 : Nil)

23 Controlling Party

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

24 Linked Charities

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

1074571-1 Jubilee Cottage Trust

Trust Deed dated 7 August 1979 as amended by scheme of the charity commissioners dated 8 April 2003 as affected by a uniting direction made under 3.96 of the Charities Act 1993 dated 21 July 2008, amended 25 April 2018 and subsequently amended by the scheme dated 9 April 2019

ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR LINKED CHARITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible Fixed Assets	-	-	-
Net Current Assets	-	249,776	249,776
	<u>-</u>	<u>249,776</u>	<u>249,776</u>