

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

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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.

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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.

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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:

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"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;

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- 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;

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- 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.

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Our young people facilities and programmes aim to:

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

Centres of operation

Fylde Coast YMCA 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.

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- 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

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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.

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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-

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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.

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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.

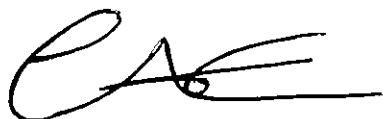
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

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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.

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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
		<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>(292,507)</u>	<u>940,485</u>	<u>647,978</u>
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
Ansdeil 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	-
		<u>4,223,896</u>	<u>2,624,997</u>	<u>6,848,893</u>	<u>10,708,044</u>
Total incoming resources					
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>
Sub total cost of generating funds					
		<u>3,539,886</u>	<u>2,425,797</u>	<u>5,965,683</u>	<u>9,440,349</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
		<u>287,046</u>	<u>199,200</u>	<u>486,246</u>	<u>639,779</u>
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					
		<u>1,706,069</u>	<u>2,663,951</u>	<u>4,370,020</u>	<u>3,730,241</u>
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 EHWB	-	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>