

Charity Registration No. 1074571

Company Registration No. 03685477 (England and Wales)

FYLDE COAST YMCA

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FYLDE COAST YMCA

LEGAL AND ADMINISTRATIVE INFORMATION

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

FYLDE COAST YMCA

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TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2022

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

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

Directors and Trustees

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

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

Chief Executive & Company Secretary - Mr G. Oatridge

Structure, Governance and Management

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

Appointment of Trustees

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

Trustee Induction and Training

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

Organisation

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

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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. The CEO produces regular 'all staff updates' which includes relevant corporate information as well as celebrating staff achievement and the impact our services have on communities and young people.

Disabled employees

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

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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

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

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

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

Objectives and Activities

Objectives

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

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

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

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Accordingly the objectives of the Association are:

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

Activity

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

Vision Statement

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

Within the ethos of the YMCA, we:

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

Mission Statement

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

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

Ethos and Core Values

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

Key Strategies

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

- Housing
- Physical Activity
- Outdoor Education
- Young People

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

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

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

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

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

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

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

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

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

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- 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.
- Lancaster YMCA: A 'places for change' local community facility in the 'Heart of the City' providing activities, programmes and education for young people.
- Paterson House & Victoria Road: A total of 17 high quality affordable housing units offered to young people in work.

Outdoor Education Centres:

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

Privately Managed Properties for Targeted Groups:

- 70 Units in Fylde Borough

Supported Housing Schemes:

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

Wyre Council facilities:

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

STRATEGIC REPORT

Achievement, Performance and Plans

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

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

In 2021/22

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

Housing:

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

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

Sport, Health and Leisure

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

Our Physical Activity Programme changes lives by:

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

Young People

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

Our Young People Programme changes lives by:

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

Outdoor Education

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YMCA Lakeside re-opened in late April 21 and played host to over 10,000 visitors, through a mixture of school residentials, activity day camps, AirBnB and camping. The centre provides its client group with high quality and safe outdoor education opportunities in an awe inspiring location.

Financial Review

The results for the year show a deficit of £130,456 (2021 surplus £486,246), being a surplus of £132,241 on unrestricted funds and a deficit on restricted funds of £262,697 relating to prior year grant income being spent. The overall deficit has been deducted from fund balances brought forward and total funds of £4,725,810 (2021: £4,856,266) will be carried forward to next year. The total restricted funds amount to £2,600,454 (2021: £2,863,151) and unrestricted funds amount to £2,125,356 (2021: £1,993,115). Unrestricted funds include designated funds of £234,029 (2021: £311,770).

The charity continued to recover from the economic effects of the Covid19 pandemic during the year, with sites gradually re-opening over the early part of 2021/22.

The trustees continued to review detailed financial information on a regular basis, to ensure that the various sites were supported by cash flow and to monitor turnover and take steps to adjust expenditure where necessary and practical. Detailed monthly management accounts are prepared and updated regularly against the budgets set, and this has continued in the current year.

The charity made use of Government funding where available, but have relied more on own trading capability during the current year. The finance team continue to seek new grant funding for appropriate projects, subject to availability. They have also been supported by Wyre Borough Council and Fylde Borough Council during the period in relation to sites managed on their behalf. A CILBS loan amounting to £800,000 was taken out during the year to 31 March 2021 and repayments commenced in April 2022. The Board will monitor this loan on an annual basis, with the possibility of repaying early if cash flow permits. At the present time they consider it prudent to keep funds in reserve.

Following a significant tranche of redundancies in the previous year, there has been a small rise in staff numbers as sites have been opened and capacity has increased. The capital repayment holiday in respect of the bank loan ended in March 2022, and full repayments recommenced out of current trading cash flow.

The charity is in a stable position and continues to monitor cash flow and reserves to build up funds to meet its obligations going forward. The trustees have been prudent and realistic in their estimations, and after consideration of all factors, and the ongoing key financial information informing their decisions, the trustees have a reasonable expectation that the charity can continue as a going concern for the foreseeable future.

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

Fylde Coast YMCA benefits from the pension scheme Trustee and Principal Employer seeking suitable specialist professional advice, both to manage the scheme and in the continuing effort to explore ways of reducing the overall

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pension deficit. The notes to the accounts include the accounting policy and further details of the deficit repayments due.

Investment Policy

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

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

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

Reserve Policy

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

Plans for the future

Fylde Coast YMCA aims to:

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

Trustees' responsibilities in relation to the financial statements

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

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

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

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

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

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

Statement of disclosure to auditors

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

On behalf of the board of Trustees



C Christou
Chairman

Dated: 10 October 2022

FYLDE COAST YMCA

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FYLDE COAST YMCA

Opinion

We have audited the financial statements of Fylde Coast YMCA (the 'parent charity') and its subsidiary (the group') for the year ended 31 March 2022, which comprise the consolidated and parent charity statement of financial activities, the consolidated and parent company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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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

Date: 10th October 2022

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year		Unrestricted Funds £	Restricted Income Funds £	Total 2022 £	Total 2021 £
	Notes				
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and legacies	3	92,512	32,057	124,569	430,507
Activities for generating funds:					
Canteen sales		42,111	-	42,111	5,915
Insurance claims		10,325	-	10,325	-
Investment income	4	1,392	-	1,392	1,389
		146,340	32,057	178,397	437,811
Incoming resources from charitable activities:					
Activity centres	5	4,591,947	538,771	5,130,718	3,362,103
Community facilities	5	211,675	85,876	297,551	249,437
Social housing	5	896,027	63,521	959,548	736,672
		5,845,989	720,225	6,566,214	4,786,023
Other income					
Coronavirus Job Retention Scheme		146,601	-	146,601	1,706,223
Total incoming resources		5,992,590	720,225	6,712,815	6,492,246
Resources expended					
Costs of generating funds:					
Canteen cost of sales		380	-	380	173
Equipment for resale		31,114	-	31,114	1,334
Sub total cost of generating funds		31,494	-	31,494	1,507
Charitable activities	6	5,861,533	982,922	6,844,455	5,965,683
Governance costs	6	12,000	-	12,000	12,000
	6	5,873,533	982,922	6,856,455	5,977,683
Total resources expended		5,905,027	982,922	6,887,949	5,979,190
Net incoming/(outgoing) resources for the year before transfers		87,563	(262,697)	(175,134)	513,056
Transfers between funds		87,563	(262,697)	(175,134)	513,056
Other recognised gains and losses					
Pension deficit loss/gain re changes in assumptions		41,029	-	41,029	(33,245)
Gains on investments		3,649	-	3,649	6,435
Net income/(expenditure) for the year/Net movement in funds		132,241	(262,697)	(130,456)	486,246
Fund balances at 1 April 2021		1,993,115	2,863,151	4,856,266	4,370,020
Fund balances at 31 March 2022	16	2,125,356	2,600,454	4,725,810	4,856,266

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

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year 31 March 2021		Unrestricted Funds £	Restricted Income Funds £	Total 2021 £
	Notes			
Incoming resources				
Incoming resources from generated funds:				
Voluntary income:				
Donations and legacies	3	186,704	243,803	430,507
Activities for generating funds:				
Canteen sales		5,915	-	5,915
Investment income	4	1,389	-	1,389
		<u>194,008</u>	<u>243,803</u>	<u>437,811</u>
Incoming resources from charitable activities:				
Activity centres	5	1,180,286	2,181,817	3,362,103
Community facilities	5	131,100	118,337	249,437
Social housing	5	655,632	81,040	736,672
		<u>2,161,026</u>	<u>2,624,997</u>	<u>4,786,023</u>
Other income				
Coronavirus Job Retention Scheme		1,706,223	-	1,706,223
Total incoming resources		<u>3,867,249</u>	<u>2,624,997</u>	<u>6,492,246</u>
Resources expended				
Costs of generating funds:				
Canteen cost of sales		173	-	173
Equipment for resale		1,334	-	1,334
		<u>1,507</u>	<u>-</u>	<u>1,507</u>
Charitable activities	6	3,539,886	2,425,797	5,965,683
Governance costs	6	12,000	-	12,000
	6	<u>3,551,886</u>	<u>2,425,797</u>	<u>5,977,683</u>
Total resources expended		<u>3,553,393</u>	<u>2,425,797</u>	<u>5,979,190</u>
Net incoming/(outgoing) resources for the year before transfers		313,856	199,200	513,056
Transfers between funds		<u>313,856</u>	<u>199,200</u>	<u>513,056</u>
Other recognised gains and losses				
Pension deficit gain re changes in assumptions		(33,245)	-	(33,245)
Gains on investments		6,435	-	6,435
Net income/(expenditure) for the year/Net movement in funds		<u>287,046</u>	<u>199,200</u>	<u>486,246</u>
Fund balances at 1 April 2020		1,706,069	2,663,951	4,370,020
Fund balances at 31 March 2021	16	<u>1,993,115</u>	<u>2,863,151</u>	<u>4,856,266</u>

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year		Unrestricted Funds	Restricted Income Funds	Total 2022	Total 2021
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and legacies	3	38,102	32,057	70,159	407,187
Activities for generating funds:					
Canteen sales		42,112	-	42,112	5,915
Insurance claims		10,325	-	10,325	-
Trading income:					
Lakeside Commercial Income		278,693	-	278,693	180,822
Spa Income		-	-	-	(9,715)
Ansdeil arena		48,169	-	48,169	16,706
Rent receivable		2,855	-	2,855	2,617
Investment Income	4	1,415	-	1,415	1,426
		<u>421,671</u>	<u>32,057</u>	<u>453,728</u>	<u>604,958</u>
Incoming resources from charitable activities:					
Activity centres	6	4,591,947	538,771	5,130,718	3,362,103
Community facilities	5	211,675	85,876	297,551	249,437
Social housing	6	896,027	63,521	959,548	736,672
		<u>6,121,320</u>	<u>720,225</u>	<u>6,841,545</u>	<u>4,953,170</u>
Other Income					
Coronavirus Job Retention Scheme		168,722	-	168,722	1,895,723
		<u>6,290,042</u>	<u>720,225</u>	<u>7,010,267</u>	<u>6,848,893</u>
Resources expended					
Costs of generating funds:					
Cost of sales		46,207	-	46,207	2,832
Trading costs		280,110	-	280,110	352,722
		<u>326,317</u>	<u>-</u>	<u>326,317</u>	<u>355,554</u>
Charitable activities					
	6	6,861,533	982,922	6,844,455	6,965,683
Governance costs					
	6	14,600	-	14,600	14,600
	6	<u>6,876,133</u>	<u>982,922</u>	<u>6,869,055</u>	<u>5,980,283</u>
		<u>6,202,450</u>	<u>982,922</u>	<u>7,185,372</u>	<u>6,335,837</u>
Net incoming/(outgoing) resources for the year before transfers and taxation					
		87,592	(262,697)	(175,105)	513,056
Transfers between funds					
		-	-	-	-
Taxation					
		29	-	29	-
		<u>87,663</u>	<u>(262,697)</u>	<u>(175,134)</u>	<u>513,056</u>
Other recognised gains and losses					
Pension (deficit) /gain re change in assumptions		41,029	-	41,029	(33,245)
Gains on investments		3,649	-	3,649	6,435
		<u>132,241</u>	<u>(262,697)</u>	<u>(130,455)</u>	<u>486,246</u>
Net income/(expenditure) for the year/Net movement in funds					
Fund balances at 1 April 2021		1,993,115	2,863,151	4,856,266	4,370,020
Fund balances at 31 March 2022	16	<u>2,125,356</u>	<u>2,600,454</u>	<u>4,725,810</u>	<u>4,856,266</u>

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year 31 March 2021	Notes	Unrestricted Funds £	Restricted Income Funds £	Total 2021 £
Incoming resources				
Incoming resources from generated funds:				
Voluntary income:				
Donations and legacies	3	163,384	243,803	407,187
Transfer of Blackburn YMCA	-	-	-	-
Activities for generating funds:				
Canteen sales		5,915	-	5,915
Trading Income:				
Lakeside Commercial Income		180,822	-	180,822
Spa Income		(9,715)	-	(9,715)
Ansdell arena		16,706	-	16,706
Rent receivable		2,617	-	2,617
Investment income	4	1,426	-	1,426
		<u>361,155</u>	<u>243,803</u>	<u>604,958</u>
Incoming resources from charitable activities:				
Activity centres	6	1,180,286	2,181,817	3,362,103
Community facilities	5	131,100	118,337	249,437
Social housing	6	655,632	81,040	736,672
		<u>2,328,173</u>	<u>2,624,997</u>	<u>4,953,170</u>
Other Income				
Coronavirus Job Retention Scheme		1,895,723	-	1,895,723
Total Incoming resources		<u>4,223,896</u>	<u>2,624,997</u>	<u>6,848,893</u>
Resources expended				
Costs of generating funds:				
Cost of sales		2,832	-	2,832
Trading costs		352,722	-	352,722
		<u>355,554</u>	<u>-</u>	<u>355,554</u>
Charitable activities	6	3,539,886	2,425,797	5,965,683
Governance costs	6	14,600	-	14,600
	6	<u>3,554,486</u>	<u>2,425,797</u>	<u>5,980,283</u>
Total resources expended		<u>3,910,040</u>	<u>2,425,797</u>	<u>6,335,837</u>
Net incoming/(outgoing) resources for the year before transfers and taxation		<u>313,856</u>	<u>199,200</u>	<u>513,056</u>
Transfers between funds		-	-	-
Taxation		-	-	-
		<u>313,856</u>	<u>199,200</u>	<u>513,056</u>
Other recognised gains and losses				
Pension deficit gain re change in assumptions		(33,245)	-	(33,245)
Gains on Investments		6,435	-	6,435
Net income/(expenditure) for the year/Net movement in funds		<u>287,046</u>	<u>199,200</u>	<u>486,246</u>
Fund balances at 1 April 2020		1,708,069	2,663,951	4,370,020
Fund balances at 31 March 2021	16	<u>1,993,115</u>	<u>2,863,151</u>	<u>4,856,266</u>

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

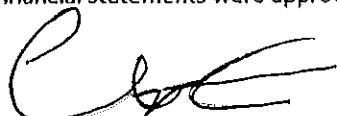
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FYLDE COAST YMCA

GROUP & CHARITY BALANCE SHEET AS AT 31 MARCH 2022

		Charity		Group	
	Notes	2022 £	2021 £	2022 £	2021 £
Fixed Assets					
Tangible assets	11	6,827,232	7,109,192	6,836,063	7,120,230
Investments	2	90,831	91,878	90,830	91,879
		6,918,063	7,201,070	6,926,893	7,212,109
Current assets					
Stocks		-	-	-	-
Investments	2	804,696	-	804,696	-
Debtors : amounts falling due within one year	12	1,675,250	884,124	1,357,954	843,147
Debtors : amounts falling due after more than one year		-	-	-	-
Cash at bank and in hand		1,100,989	1,943,051	1,544,453	2,013,259
		3,580,935	2,827,175	3,707,103	2,856,406
Creditors:					
Amounts falling due within one year	13	1,806,743	856,307	1,941,741	896,577
Net current assets		1,774,192	1,970,868	1,765,362	1,959,829
Total assets less current liabilities		8,692,255	9,171,938	8,692,255	9,171,938
Creditors:					
Amounts falling due over one year	14	3,922,320	4,209,862	3,922,320	4,209,862
Provision for liabilities					
Pension liability	19	44,125	105,810	44,125	105,810
Net assets		4,725,810	4,856,266	4,725,810	4,856,266
Restricted funds	16 and 17	2,600,454	2,863,151	2,600,454	2,863,151
Unrestricted funds	16 and 17	1,891,327	1,681,345	1,891,327	1,681,345
Designated fund	16 and 17	234,029	311,770	234,029	311,770
Total charity funds		4,725,810	4,856,266	4,725,810	4,856,266

The financial statements were approved by the Trustees on 10 October 2022



C Christou
Trustee

Fylde Coast YMCA
Company Registration No.03685477

FYLDE COAST YMCA

GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2022

	Page	2022		2021	
		£	£	£	£
Cashflows from operating activities					
Cash generated from operations	22		535,335		515,024
Investing activities					
Interest received		1,415		1,426	
Purchase of tangible fixed assets		(36,313)		(188,656)	
Sale/ (purchase) of fixed asset investments		(800,000)		-	
Interest paid		<u>(84,746)</u>		<u>(70,297)</u>	
			(919,644)		(257,527)
Financing activities					
New bank loan		-		800,000	
New hire purchase advance		-		-	
Repayment of hire purchase		(17,830)		(8,917)	
Repayment of Bank loans		<u>(66,667)</u>		<u>-</u>	
Net cash used in investing activities			<u>(84,497)</u>		<u>791,083</u>
Net decrease in cash and cash equivalents			<u>(468,806)</u>		<u>1,048,580</u>
Cash and cash equivalents at beginning of year			2,013,259		964,679
Cash and cash equivalents at end of year			<u><u>1,544,453</u></u>		<u><u>2,013,259</u></u>

FYLDE COAST YMCA

NOTES TO THE GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2022

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

	2022 £	2021 £
Surplus/(deficit) for the year	(175,134)	513,056
Depreciation and impairment of tangible fixed assets	320,481	327,912
Investment income recognised in statement of financial activities	(1,415)	(1,426)
(Loss)/Gain on pension scheme valuation	41,029	(33,245)
Interest paid	82,851	69,350
Hire purchase Interest	1,894	947
Movements in working capital		
Decrease/(Increase) in stocks	-	-
Decrease/(Increase) in debtors	(514,806)	270,252
Increase/(Decrease) in creditors	842,120	(645,354)
Increase/(Decrease) in pension obligation	(61,685)	13,532
Net cash inflow from operating activities	535,336	515,024

Analysis of changes in net funds

	At 1 April 2021 £	Cash Flows £	Other Non-cash £	At 31 March 2022 £
Cash at bank and in hand	2,013,259	(468,806)	-	1,544,453
Loans falling due within one year	(77,304)	(203,044)	-	(280,348)
Loans falling due after more than one year	(4,187,573)	269,711	-	(3,917,862)
Obligations under finance leases	(40,119)	17,830	-	(22,289)
	<u>(2,291,737)</u>	<u>(384,309)</u>	<u>-</u>	<u>(2,676,046)</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

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

1.1 Accounting convention

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

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

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

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

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

1.2 Going concern

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

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

They have made limited use of Government funding via the Coronavirus Job Retention Scheme during the year following the reduction in payroll costs after redundancies in the prior period.

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

All sites are now open following the pandemic and are and the trustees continue to regularly monitor their results on an individual basis.

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

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

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1.3 Charitable funds

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

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

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

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Included within donations and legacies is the sum of £54,580 (2021 - £23,320) receivable as a gift aid donation from the trading subsidiary company.

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

Investment income is accounted for as and when receivable.

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

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

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

1.5 Resources expended

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

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

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

- governance costs include the statutory audit costs.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

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

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

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

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

1.7 Impairment of fixed assets

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

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

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

1.7 Impairment of fixed assets

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

1.8 Stocks

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

1.9 Cash and cash equivalents

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

1.10 Pensions

Fylde Coast YMCA participated in a multi-employer defined benefit pension plan for employees of YMCA's in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The Plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Fylde Coast YMCA and therefore the scheme is accounted for as a defined contribution scheme. As described in note 19, Fylde Coast YMCA has a contractual obligation to make pension deficit payments of £ 9,487 p.a. over the period to April 2029, and therefore this is shown as a liability in these accounts.

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

1.11 Leases

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

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

1.12 Financial instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

Derecognition of financial liabilities

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

1.13 Critical accounting estimates and judgements

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

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

2 INVESTMENTS

Net income from trading activity of subsidiary

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

Profit and Loss Account	2022	2021
	£	£
Turnover	329,888	190,430
Covid-19 JRS Claim	22,121	189,500
Cost of sales	(14,713)	(1,325)
Gross Profit	337,296	378,605
Administrative expenses	(202,710)	(355,322)
Operating Profit	64,586	23,283
Interest receivable	23	37
	54,609	23,320
Donation	(54,680)	(23,320)
Profit before tax	29	-
Tax Charge	29	-
Retained in subsidiary	-	-

The aggregate of the assets, liabilities and funds were:

Gross assets	545,330	158,551
Liabilities	(545,329)	(158,550)
Funds	1	1

Investments other than in subsidiary

Movement in market value	2022	2021
	£	£
Market Value b/fwd	91,877	85,442
Acquisitions at cost	400,000	-
Disposal at cost	-	-
Net gains on revaluations in the year	3,649	6,435
Cash at brokers	400,000	-
<u>Market Value at 31 March 2022</u>	<u>895,526</u>	<u>91,877</u>
<u>Historical Cost at 31 March 2022</u>	<u>875,000</u>	<u>75,000</u>

Analysis of Investments between funds

	Fixed Asset Designated	Current Asset Unrestricted	2022	2021
	£	£	£	£
<u>Listed Investments</u>				
UK Quoted fixed interest securities	-	404,696	404,696	-
Cash Balance held in portfolio	-	400,000	400,000	-
<u>Other investments</u>				
UK Investment Bonds	90,830	-	90,830	91,877
	<u>90,830</u>	<u>804,696</u>	<u>895,526</u>	<u>91,877</u>

Designated
Fixed Asset

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3	Donations and legacies	Charity		Group		Total	Total
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds	2022	2021
		£	£	£	£	£	£
	Donations	92,512	32,057	38,102	32,057	70,159	407,187
						Restricted	243,803
						Unrestricted	163,384
						Total	407,187
4	Investment Income	Charity		Group		Total	Total
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds	2022	2021
		£	£	£	£	£	£
	Interest received	1,392	-	1,415	-	1,415	1,426
							Unrestricted
	All of the investment income arose in the UK.						
5	Incoming resources from charitable activities					Group	Group
				Unrestricted funds	Restricted funds	Total	Total
				£	£	2022	2021
				£	£	£	£
	Activity Centres						
	Subscriptions and charges			727,958	-	727,958	104,638
	Swimming Charges			1,001,162	-	1,001,162	46,701
	Management Services			159,990	-	159,990	91,689
	Memberships			1,896,183	-	1,896,183	551,781
	Room hire			154,588	-	154,588	2,342
	Grants received (incl. Covid-19 Grants)			648,588	538,771	1,187,359	2,561,303
	Other income			3,478	-	3,478	3,649
	Totals for Activity Centres			4,591,947	538,771	5,130,718	3,362,103
	Community Facilities						
	Subscriptions and charges			74,650	-	74,650	19,763
	Grants received			83,879	85,876	169,755	215,099
	Management services			20,992	-	20,992	14,483
	Room hire			32,143	-	32,143	-
	Other income			11	-	11	92
	Totals for Community Facilities			211,675	85,876	297,551	249,437
	Social Housing						
	Jubilee Cottages			-	41,388	41,388	42,054
	Housing provision			136,471	-	136,471	168,552
	Grants received			-	22,133	22,133	38,986
	Rent/Housing support			759,556	-	759,556	487,080
	Totals for Social Housing			896,027	63,521	959,548	736,672
	Total Income from charitable activities			5,699,649	688,168	6,387,817	4,348,212
						Restricted	2,381,194
						Unrestricted	1,967,018
						Total	4,348,212

All of the incoming resources arose in the UK.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6

Total resources expended							
	Basis of allocation	Activity centres	Community facilities	Social Housing	Governance	Total 2022	Total 2021
Direct costs allocated to activities		£	£	£	£	£	£
Staff costs	Direct	2,571,517	163,919	373,588	-	3,109,024	3,408,248
Premises costs	Direct	686,920	87,943	212,581	-	987,444	627,908
Travel	Direct	21,721	1,252	2,387	-	25,360	7,962
Members' Activities	Direct	275,179	6,274	6,725	-	288,178	50,461
Repairs & renewals	Direct	608,282	33,821	95,964	-	738,067	573,386
Lakeside catering	Direct	189,927	-	-	-	189,927	33,621
Telephone	Direct	90,086	9,144	6,864	-	106,094	90,532
Advertising	Direct	70,968	-	29	-	70,995	22,237
Stationery	Direct	27,377	2,382	3,737	-	33,496	34,301
Irrecoverable VAT	Direct	299,667	15,225	29,158	-	344,050	199,736
Audit Fee	Direct	-	-	-	12,000	12,000	12,000
Equipment Leasing	Direct	54,286	-	-	-	54,286	86,991
Sundries	Direct	15,193	784	370	-	16,347	8,980
Cleaning & waste disposal	Direct	110,621	4,369	6,276	-	120,265	64,581
Depreciation	Direct	239,994	1,858	66,786	-	308,638	323,284
Loan interest	Direct	82,852	-	-	-	82,852	69,350
Hire purchase interest	Direct	1,894	-	-	-	1,894	947
Professional Fees	Direct	71,148	432	1,080	-	72,660	55,609
Support costs allocated to activities							
Staff Costs	Time	116,585	-	22,207	-	138,792	184,351
Premises costs	Usage	62,818	-	11,965	-	74,783	63,699
Members' Activities	Usage	237	-	45	-	282	753
Repairs & renewals	Usage	117	-	22	-	139	300
Telephone	Usage	12,261	-	2,336	-	14,597	10,886
Stationery	Usage	-	-	-	-	-	3,502
Cleaning & sundries	Usage	92	-	18	-	110	890
Professional Fees	Usage	36,898	-	7,028	-	43,926	33,810
Depreciation	Usage	8,094	-	1,542	-	9,636	1,869
Bank Charges	Usage	10,595	-	2,018	-	12,613	7,489
Company Total		5,665,327	327,403	851,725	12,000	6,856,455	5,977,683
Audit fee for subsidiary		-	-	-	2,600	2,600	2,600
Group Total		5,665,327	327,403	851,725	14,600	6,859,055	5,980,283

Analysts by Fund	Charity		Group	
	2022	2021	2022	2021
	£	£	£	£
Unrestricted	5,873,533	3,551,886	5,876,133	3,554,486
Restricted	982,922	2,425,797	982,922	2,425,797
	6,856,455	5,977,683	6,859,055	5,980,283

7 Net Outgoing Resources for the Period

Are stated after charging:	Charity		Group	
	2022	2021	2022	2021
	£	£	£	£
Operating lease rentals	54,286	86,991	54,286	86,991
Depreciation	318,274	325,152	320,481	327,912
Costs of stocks recognised as an expense	31,494	1,507	46,207	2,832
Auditors' Remuneration	Audit services	12,000	12,000	14,600
	VAT compliance services	3,600	4,620	3,600

The Group audit remuneration includes fees for the subsidiary company audit of £2,600 (2021 : £2,600).

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Trustees

Trustee travel expenses were paid amounting to £0 (2021 : £0). None of the Trustees (or any persons connected with them) received any remuneration or other expenses during the year.

9 Taxation

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

10 Employees

The average monthly number of employees during the period was:

	Charity		Group	
	2022	2021	2022	2021
	No.	No.	No.	No.
Management and administration	25	30	27	31
Operational	298	263	313	269
	<u>323</u>	<u>293</u>	<u>340</u>	<u>300</u>

	Charity		Group	
	2022	2021	2022	2021
	£	£	£	£
Employment costs				
Wages and salaries	2,952,876	3,349,304	3,168,017	3,658,980
Social security costs	162,852	162,572	178,761	472,248
Pension costs	52,067	67,672	55,941	71,576
Staff training	80,021	13,052	80,769	13,052
	<u>3,247,816</u>	<u>3,592,600</u>	<u>3,483,488</u>	<u>4,215,856</u>

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

	Charity		Group	
	2022	2021	2022	2021
	£	£	£	£
Remuneration band				
£70,000-£80,000	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets of the charity

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
At 1 April 2021	10,547,598	1,507,057	7,015	-	12,061,670
Additions	-	36,313	-	-	36,313
Disposals	-	-	-	-	-
At 31 March 2022	<u>10,547,598</u>	<u>1,543,370</u>	<u>7,015</u>	<u>-</u>	<u>12,097,983</u>
Depreciation					
At 1 April 2021	3,530,671	1,418,587	3,220	-	4,952,478
On Disposals	-	-	-	-	-
Charge for the period	243,447	74,194	632	-	318,273
At 31 March 2022	<u>3,774,118</u>	<u>1,492,781</u>	<u>3,852</u>	<u>-</u>	<u>5,270,751</u>
Net book value					
At 31 March 2022	<u>6,773,480</u>	<u>50,589</u>	<u>3,163</u>	<u>-</u>	<u>6,827,232</u>
At 31 March 2021	<u>7,016,927</u>	<u>88,470</u>	<u>3,795</u>	<u>-</u>	<u>7,109,192</u>

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

Tangible fixed assets of the group

	Alterations to Leasehold Land and Buildings £	Plant and Machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2021	10,547,598	1,527,564	7,015	-	12,082,177
Additions	-	36,313	-	-	36,313
Disposals	-	-	-	-	-
At 31 March 2022	<u>10,547,598</u>	<u>1,563,877</u>	<u>7,015</u>	<u>-</u>	<u>12,118,490</u>
Depreciation					
At 1 April 2021	3,530,671	1,428,056	3,220	-	4,961,947
On Disposals	-	-	-	-	-
Charge for the period	243,447	76,402	632	-	320,481
At 31 March 2022	<u>3,774,118</u>	<u>1,504,458</u>	<u>3,852</u>	<u>-</u>	<u>5,282,428</u>
Net book value					
At 31 March 2022	<u>6,773,480</u>	<u>59,419</u>	<u>3,163</u>	<u>-</u>	<u>6,836,062</u>
At 31 March 2021	<u>7,016,927</u>	<u>99,508</u>	<u>3,795</u>	<u>-</u>	<u>7,120,230</u>

The directors have considered the value of fixed assets at 31 March 2022 and are satisfied that the aggregate value of those assets is not less than that stated in the company's accounts at the Balance Sheet date.

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

	2022 <u>Plant & Machinery</u>	2021 <u>Plant & Machinery</u>
Cost	<u>59,437</u>	<u>59,437</u>
Depreciation	<u>44,578</u>	<u>29,718</u>
Net Book Value	<u>14,859</u>	<u>29,719</u>

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12	Debtors	Charity		Group	
		2022	2021	2022	2021
		£	£	£	£
	Trade Debtors	797,410	500,108	832,643	549,565
	Amounts due from subsidiary undertakings	410,331	110,668	-	-
	Other debtors	195,549	196,636	253,351	216,870
	Due from related party	264,439	41,267	264,439	41,267
	Prepayments and accrued income	7,521	35,445	7,521	35,445
		<u>1,675,250</u>	<u>884,124</u>	<u>1,357,954</u>	<u>843,147</u>

13	Creditors: amounts falling due within one year	Charity		Group	
		2022	2021	2022	2021
		£	£	£	£
	Trade creditors	742,662	150,773	866,177	177,126
	Taxes and social security costs	153,896	87,823	160,498	94,197
	Other creditors	360,166	302,700	360,166	302,700
	Accruals and deferred income	251,840	219,876	256,721	227,419
	Bank loan	280,348	77,304	280,348	77,304
	Hire purchase advances	17,831	17,831	17,831	17,831
		<u>1,806,743</u>	<u>856,307</u>	<u>1,941,741</u>	<u>896,577</u>

14	Creditors: amounts falling due after more than one year	Charity		Group	
		2022	2021	2022	2021
		£	£	£	£
	Bank loan	3,344,529	3,454,238	3,344,529	3,454,238
	CBILS loan	573,333	733,335	573,333	733,335
	Hire purchase advances	4,458	22,289	4,458	22,289
		<u>3,922,320</u>	<u>4,209,862</u>	<u>3,922,320</u>	<u>4,209,862</u>
	Amounts due more than 5 years by instalments	2,831,398	3,154,585	2,831,398	3,154,585

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

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

15	Financial instruments	Charity		Group	
		2022	2021	2022	2021
		£	£	£	£
	Carrying amount of financial instruments				
	Debt instruments measured at amortised cost	2,768,616	2,731,571	2,836,982	2,858,848
	Equity instruments measured at cost less impairment	1	1	-	-
		<u>2,768,617</u>	<u>2,731,572</u>	<u>2,836,982</u>	<u>2,858,848</u>
	Carrying amount of financial liabilities				
	Measured at amortised cost	5,477,221	4,649,402	5,607,274	4,689,706

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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

Restricted Funds

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Statement of funds of charity and group Prior financial year 31 March 2021

	Movement in funds				
	Balance at 1 April 2020 £	Incoming resources/ transfers £	Resources expended/ transfers £	Deprecia- tion tfr £	Balance at 31 March 2021 £
General reserve	1,364,154	3,859,426	(3,542,235)	-	1,681,345
Designated fund					
Empty Homes - Fylde	10,025	-	(10,025)	-	-
East Lancs transfer of assets	326,890	7,824	(22,312)	(632)	311,770
IT and equipment maintenance provision	5,000	-	(5,000)	-	-
Total unrestricted funds	1,706,069	3,867,250	(3,579,572)	(632)	1,993,115
Restricted funds					
Lofthouse Development	13,859	-	-	(13,859)	-
Lakeside development	2,134,292	187,313	(187,313)	(22,079)	2,112,213
Lakeside Crowd Funding	-	11,250	(8,055)	-	3,195
Harbour House	11,020	14,796	(289)	-	25,527
Face to face	-	8,400	(5,000)	-	3,400
Foyer	3,473	5,204	-	-	8,677
Sandringham Seafield Road	9,185	12,935	(12,935)	-	9,185
Fylde Counselling Service Blackpool	24,200	4,230	(5,725)	-	22,705
Fylde Housing Donation	10,371	-	(10,000)	-	371
Kirkham Rural Splash	-	49,547	(49,547)	-	-
St. Annes Pool	-	135,434	(135,434)	-	-
Disability Fun Pod	1,855	-	-	-	1,855
Lisa Wilks Fund	825	-	-	-	825
Lakeside Bursary	1,773	1,873	(50)	-	3,596
Lancaster donations	1,115	-	-	-	1,115
Lancaster EHWB	-	25,383	(15,340)	-	10,043
Mrs Perlington Fund	5,250	-	-	-	5,250
Nationwide	49,000	-	(27,928)	-	21,072
Lancaster Reaching communities	57,000	40,861	(83,409)	-	14,452
Betty Sharples Donations	160	-	-	-	160
Fylde Otters	10,571	-	(94)	-	10,477
Fylde Sharks	45,264	1,983	(472)	-	46,775
Innovation Fund - Pelican Rouge	5,834	49	-	-	5,883
Innovation fund	-	11,334	-	-	11,334
Cardiac Rehab	20,000	-	(20,000)	-	-
PDS Medical	-	24,800	-	-	24,800
Social Housing Charities Trust	-	38,986	-	-	38,986
Tri Sports - Wyre Wheels	-	11,680	-	-	11,680
Covid-19 rates grants	-	95,000	(95,000)	-	-
FBC extra Covid-19 support	-	240,000	(240,000)	-	-
WBC extra Covid-19 support	-	1,661,885	(1,442,086)	-	219,799
Linked Charity Capital Fund					
Jubilee Cottage Trust	189,732	-	-	-	189,732
Linked Charity Income Fund					
Jubilee Cottage Trust	69,172	42,054	(51,182)	-	60,044
	2,663,951	2,624,997	(2,389,859)	(35,938)	2,863,151
Total funds	4,370,020	6,492,247	(5,969,431)	(36,570)	4,856,266

Restricted Funds

Restricted funds of £2,863,151 are available to carry forward into the next financial year. Information about the main funds are set out on the following pages.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Purposes of Restricted Funds

Lofthouse Development

This fund was for the redevelopment of the Lofthouse Building, Fleetwood, to turn it into a community use building.

Lakeside Development

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

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

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

Sandringham Seafield Road

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

Fylde Counselling Services (Blackpool)

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

Kirkham Rural Splash

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

St. Annes Pool

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

Lancaster EHWB

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

Nationwide

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

Lancaster Reaching Communities

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

Fylde Otters

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Statement of funds (continued)

Fylde Sharks

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

Innovation Fund - Pelican Rouge

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

Cardiac Rehab

A programme delivered in partnership with the NHS and offer people who are recovering from cardiovascular surgery, a heart attack or have completed rehabilitation and have been referred to our programme by the Cardiac team at Blackpool Victoria Hospital.

PDS Medical

A programme for youths in the Fleetwood area to engage into Boxing and to provide physical discipline to support their mental and physical wellbeing.

Social Housing Charities Trust Grant

A fund from Nationwide to support tenants in social housing.

Linked Charity - Jubilee Cottage Trust

Is the management of a property, being retirement flats.

Council Covid Grants

Extra support provided by local councils during the pandemic period.

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17	Analysis of the charity's net assets between funds Current Year	Unrestricted Funds	Restricted Funds	Total
		£	£	£
	Fund balances at 31 March 2022 are represented by:			
	Tangible fixed assets	1,030,854	5,805,209	6,836,063
	Investments	895,527	-	895,527
	Current Assets	2,642,285	260,121	2,902,406
	Creditors: amounts falling due within one year	(1,821,393)	(120,348)	(1,941,741)
	Creditors: amounts falling due after one year	(577,792)	(3,344,528)	(3,922,320)
	Provisions for liabilities and charges	(45,125)	-	(44,125)
	At 31 March 2022	2,124,356	2,600,454	4,725,810

	Prior year : 31 March 2021	Unrestricted Funds	Restricted Funds	Total
		£	£	£
	Fund balances at 31 March 2021 are represented by:			
	Tangible fixed assets	963,177	6,157,053	7,120,230
	Investments	91,879	-	91,879
	Current Assets	2,597,133	259,273	2,856,406
	Creditors: amounts falling due within one year	(861,495)	(35,082)	(896,577)
	Creditors: amounts falling due after one year	(691,769)	(3,518,093)	(4,209,862)
	Provisions for liabilities and charges	(105,810)	-	(105,810)
	At 31 March 2021	1,993,115	2,863,151	4,856,266

18 Commitments under operating leases of the charity

At 31 March 2022 the company had total minimum, lease payments due under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
Expiry date:				
In one year	30,450	30,450	94,569	108,187
In two to five years	38,688	48,438	-	23,092
In over five years	12,500	17,500	-	-

19 Pension and other post-retirement benefit commitments

Defined contribution	2022	2021
Contributions payable by the group for the year	55,941	71,576

Defined benefit

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20 Pension Contributions (Continued)

Defined benefit

Valuation

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99%, (for RPI capped at 5% per annum), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for male pensioners, female 26.1 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets were £146.1m. This represented 79% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £36 million. Fylde Coast YMCA has been advised that it will need to make monthly contributions of £646 from 1 May 2022. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 7 years commencing 1 May 2022.

	REPAYABLE					TOTAL 2022	TOTAL 2021
	Within one year	1 - 2 years	2 - 5 years	After 5 years	After > one year		
	£	£	£	£	£	£	£
As at 31 March 2022	7,752	7,689	22,767	5,917	36,373	44,125	
As at 31 March 2021	16,764	16,261	45,914	26,871	89,046		105,810

In addition, Fylde Coast YMCA may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the Fylde Coast YMCA Pension Plan's deficit. It is not possible to quantify the potential amount that Fylde Coast YMCA maybe called upon to pay in the future. The total obligation has been discounted at a rate of 3% on the advice of YMCA England.

21 Related Party Transactions

The company received gift aid donations from its subsidiary, Fylde Coast YMCA Trading Limited, during the year £54,580 (2021 : £23,320). The amount due from Fylde Coast YMCA Trading Limited at the balance sheet date amounted to £410,331 (2021 : £110,668).

Fylde Coast YMCA is connected to YMCA Trust. During the year the charity paid rent to this Trust of £147,090 (2021: £140,190). At the Balance Sheet date the amount due from the Trust was £264,439 (2021 : £41,267).

22 Capital Commitments

At the Balance Sheet date the charitable company had not entered into any capital commitments. (2021 : Nil)

23 Controlling Party

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

24 Linked Charities

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

1074571-1 Jubilee Cottage Trust

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

ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR LINKED CHARITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible Fixed Assets	-	-	-
Net Current Assets	-	245,121	245,121
	<u>-</u>	<u>245,121</u>	<u>245,121</u>