

Charity Registration No. 1074571

Company Registration No. 03685477 (England and Wales)

FYLDE COAST YMCA

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FYLDE COAST YMCA

LEGAL AND ADMINISTRATIVE INFORMATION

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

FYLDE COAST YMCA

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TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2023

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

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

Directors and Trustees

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

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

Chief Executive & Company Secretary - Mr. G Oatridge

Structure, Governance and Management

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

Appointment of Trustees

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

Trustee Induction and Training

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

Organisation

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

Related Parties

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

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

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

Pay policy for senior staff

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

Employees

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

Disabled employees

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

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

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

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

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

Risk Management

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

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

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

Objectives and Activities

Objectives

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

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

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

Accordingly the objectives of the Association are:

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

Activity

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

Vision Statement

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

Mission Statement

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

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

Our values are:

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

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

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

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

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

Key Strategic Priorities

The new strategy identifies 4 key priorities:

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

Core work areas will remain as:

- Housing
- Leisure
- Outdoor Education

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

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

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

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

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

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

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

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

Our outdoor education facilities and programmes aim to:

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

Centres of operation

Fylde Coast YMCA operates the following facilities:

Leisure and Community Centres:

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

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

Housing & Community Centres:

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

Outdoor Education Centres:

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

Privately Managed Properties for Targeted Groups:

- 70 Units in Fylde Borough

Supported Housing Schemes:

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

Wyre Council facilities:

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

STRATEGIC REPORT

Achievement, Performance and Plans

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

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

In 2022/23

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

Financial Review

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

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

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

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

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

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

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

Investment Policy

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

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

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

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Reserve Policy

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

Plans for the future

Fylde Coast YMCA aims to:

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

Trustees' responsibilities in relation to the financial statements

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

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

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

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

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

Statement of disclosure to auditors


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

On behalf of the board of Trustees

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

C Christou
Chairman

Dated: 25th September 2023

FYLDE COAST YMCA

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FYLDE COAST YMCA

Opinion

We have audited the financial statements of Fylde Coast YMCA (the 'parent charity') and its subsidiary (the group') for the year ended 31 March 2023, which comprise the consolidated and parent charity statement of financial activities, the consolidated and parent company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

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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.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

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

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

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

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

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

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

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

Use of our report

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

D L Thorn

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

Date: 25th September 2023

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year 31 March 2022		Unrestricted Funds £	Restricted Income Funds £	Total 2022 £
	Notes			
Incoming resources				
Incoming resources from generated funds:				
Voluntary income:				
Donations and legacies	3	92,512	32,057	124,569
Activities for generating funds:				
Canteen sales		42,111	-	42,111
Insurance claims		10,325	-	10,325
Investment Income	4	1,392	-	1,392
		<u>146,340</u>	<u>32,057</u>	<u>178,397</u>
Incoming resources from charitable activities:				
Activity centres	5	4,591,947	538,771	5,130,718
Community facilities	5	211,675	85,876	297,551
Social housing	5	896,027	63,521	959,548
		<u>5,845,989</u>	<u>720,225</u>	<u>6,566,214</u>
Other income				
Coronavirus Job Retention Scheme		146,601	-	146,601
Total incoming resources		<u>5,992,590</u>	<u>720,225</u>	<u>6,712,815</u>
Resources expended				
Costs of generating funds:				
Canteen cost of sales		380	-	380
Equipment for resale		31,114	-	31,114
		<u>31,494</u>	<u>-</u>	<u>31,494</u>
Charitable activities	6	5,861,533	982,922	6,844,455
Governance costs	6	12,000	-	12,000
	6	<u>5,873,533</u>	<u>982,922</u>	<u>6,856,455</u>
Total resources expended		<u>5,905,027</u>	<u>982,922</u>	<u>6,887,949</u>
Net incoming/(outgoing) resources for the year before transfers		87,563	(262,697)	(175,134)
Transfers between funds		-	-	-
		<u>87,563</u>	<u>(262,697)</u>	<u>(175,134)</u>
Other recognised gains and losses				
Pension deficit gain re changes in assumptions		41,029	-	41,029
Gains on investments		3,649	-	3,649
		<u>44,678</u>	<u>-</u>	<u>44,678</u>
Net income/(expenditure) for the year/Net movement in funds		132,241	(262,697)	(130,456)
Fund balances at 1 April 2021		1,993,115	2,863,151	4,856,266
Fund balances at 31 March 2022	16	<u>2,125,356</u>	<u>2,600,454</u>	<u>4,725,810</u>

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

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

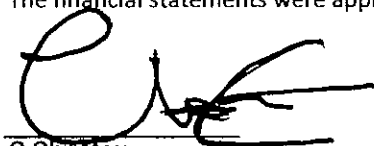
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FYLDE COAST YMCA

GROUP & CHARITY BALANCE SHEET AS AT 31 MARCH 2023

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

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



C Christou
Trustee

Fylde Coast YMCA
Company Registration No.03685477

FYLDE COAST YMCA

GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2023

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

FYLDE COAST YMCA

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

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

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

Analysis of changes in net funds

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

FYLDE COAST YMCA

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

1 Accounting policies

Company information

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

1.1 Accounting convention

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

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

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

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

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

1.2 Going concern

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

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

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

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

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

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

FYLDE COAST YMCA

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

1.3 Charitable funds

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

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

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

1.4 Incoming resources

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

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

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

Investment income is accounted for as and when receivable.

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

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

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

1.5 Resources expended

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

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

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

- governance costs include the statutory audit costs.

FYLDE COAST YMCA

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

1 Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

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

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

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

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

1.7 Impairment of fixed assets

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

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

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

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

1.8 Stocks

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

1.9 Cash and cash equivalents

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

FYLDE COAST YMCA

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

1 Accounting policies (continued)

1.10 Pensions

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

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

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

1.11 Leases

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

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

1.12 Financial instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

Derecognition of financial liabilities

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

FYLDE COAST YMCA

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

1 Accounting policies (continued)

1.13 Critical accounting estimates and judgements

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

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

2 INVESTMENTS

Net income from trading activity of subsidiary

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

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

Investments other than in subsidiary

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

Analysis of Investments between funds

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

FYLDE COAST YMCA

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

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

FYLDE COAST YMCA

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

6 Total resources expended

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

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

7 Net Outgoing Resources for the Period

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

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

FYLDE COAST YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Trustees

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

9 Taxation

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

10 Employees

The average monthly number of employees during the period was:

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

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

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

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

FYLDE COAST YMCA

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

11 Tangible fixed assets of the charity

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

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

Tangible fixed assets of the group

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

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

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

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

FYLDE COAST YMCA

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

12 Debtors

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

13 Creditors: amounts falling due within one year

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

14 Creditors: amounts falling due after more than one year

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

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

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

15 Financial instruments

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

FYLDE COAST YMCA

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

16 Statement of funds of charity and group Current year

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

Restricted Funds

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

FYLDE COAST YMCA

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

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

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

Restricted Funds

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

FYLDE COAST YMCA

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

16 Purposes of Restricted Funds

Lakeside Development

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

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

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

Sandringham Seafield Road

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

Fylde Counselling Services (Blackpool)

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

Kirkham Rural Splash

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

St. Annes Pool

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

Lancaster EHWB

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

Lancaster Reaching Communities

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

Fylde Otters

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

Fylde Sharks

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

Innovation Fund - Pelican Rouge

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

Social Housing Charities Trust Grant

A fund from Nationwide to support tenants in social housing.

Linked Charity - Jubilee Cottage Trust

The management of a property, being retirement flats.

FYLDE COAST YMCA

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

17 Analysis of the charity's net assets between funds

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

18 Commitments under operating leases of the charity

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

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

19 Pension and other post-retirement benefit commitments

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

Defined benefit

Fylde Coast YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Fylde Coast YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 62% matching portfolio and 38% in the growth portfolio and Schroder (property units only).

FYLDE COAST YMCA

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

20 Pension Contributions (Continued)

Defined benefit

Valuation

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

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £39 million. Fylde Coast YMCA has been advised that it will need to make monthly contributions of £666 from 1 May 2023. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 6 years commencing 1 May 2023. Agreed future deficit contributions have been discounted using a rate of 3% (2022 :3%).

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

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

21 Related Party Transactions

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

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

22 Capital Commitments

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

23 Controlling Party

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

FYLDE COAST YMCA

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

24 Linked Charities

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

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

1074571-1 Jubilee Cottage Trust

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

ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR LINKED CHARITIES

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