

Charity Registration No. 1074571

Company Registration No. 03685477 (England and Wales)

FYLDE COAST YMCA

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FYLDE COAST YMCA

LEGAL AND ADMINISTRATIVE INFORMATION

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

FYLDE COAST YMCA

CONTENTS

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

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

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

Directors and Trustees

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

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

Chief Executive & Company Secretary - Mr. G Oatridge

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

Appointment of Trustees

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

Trustee Induction and Training

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

Organisation

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

Related Parties

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

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

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

Pay policy for senior staff

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

Employees

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

Disabled employees

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

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

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

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

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

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

Risk Management

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

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

Objectives and Activities

Objectives

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

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

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

Accordingly, the objectives of the charity are:

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

Activity

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

Vision Statement

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

Mission Statement

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

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

Our values are:

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

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

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

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

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

Key Strategic Priorities

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

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

Core work areas remain as:

- Housing
- Leisure
- Outdoor Education

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

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

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

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

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

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

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

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

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

Our outdoor education facilities and programmes aim to:

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

Centres of operation

Fylde Coast YMCA operates the following facilities:

Leisure and Community Centres:

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

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

Housing & Community Centres:

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

Outdoor Education Centres:

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

Privately Managed Properties for Targeted Groups:

- 70 Units in Fylde Borough

Supported Housing Schemes:

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

Wyre Council facilities:

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

STRATEGIC REPORT

Achievement, Performance and Plans

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

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

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

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

In 2023/24

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

Financial Review

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

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

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

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

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

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

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

Investment Policy

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

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

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

Reserve Policy

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

PLANS FOR FUTURE PERIODS

Fylde Coast YMCA aims to:

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

Committed actions for 24/25, include:

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

Trustees' responsibilities in relation to the financial statements

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

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

FYLDE COAST YMCA

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED MARCH 2024

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

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

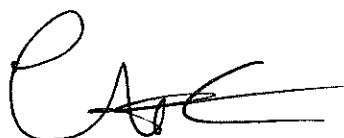
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

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

Statement of disclosure to auditors

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

On behalf of the board of Trustees



C Christou
Chairman

Dated: 23rd September 2024

FYLDE COAST YMCA

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FYLDE COAST YMCA

Opinion

We have audited the financial statements of Fylde Coast YMCA (the 'parent charity') and its subsidiary (the group') for the year ended 31 March 2024, which comprise the consolidated and parent charity statement of financial activities, the consolidated and parent company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

FYLDE COAST YMCA

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

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditors' responsibilities for the audit of the financial statements

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

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

As part of our planning process:

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

FYLDE COAST YMCA

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

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

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

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

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

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

Use of our report

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

D L Thorn

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

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

Date: 23rd September 2024

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

FYLDE COAST YMCA

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

FYLDE COAST YMCA

GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

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

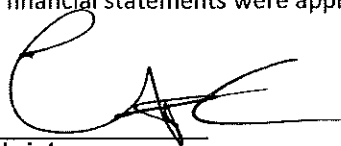
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FYLDE COAST YMCA

GROUP & CHARITY BALANCE SHEET AS AT 31 MARCH 2024

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

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



C Christou
Trustee

Fylde Coast YMCA
Company Registration No.03685477

FYLDE COAST YMCA

GROUP CASH FLOW STATEMENT AS AT 31 MARCH 2024

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

FYLDE COAST YMCA

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

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

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

Analysis of changes in net funds

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

FYLDE COAST YMCA

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

1 Accounting policies

Company information

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

1.1 Accounting convention

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

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

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

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

Basis of consolidation

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

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

1.2 Going concern

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

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

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

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

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

1.3 Charitable funds

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

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

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

FYLDE COAST YMCA

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

1.4 Incoming resources

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

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

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

Investment income is accounted for as and when receivable.

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

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

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

1.5 Resources expended

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

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

1.6 Tangible fixed assets and depreciation

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

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

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

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

FYLDE COAST YMCA

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

1 Accounting policies (continued)

1.7 Impairment of fixed assets

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

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

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

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

1.8 Stocks

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

1.9 Cash and cash equivalents

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

1.10 Pensions

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

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

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

1.11 Leases

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

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

FYLDE COAST YMCA

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

1 Accounting policies (continued)

1.12 Financial instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

Derecognition of financial liabilities

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

1.13 Critical accounting estimates and judgements

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

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

Critical judgements

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

Useful economic life of tangible fixed assets

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

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

Impairment of tangible fixed assets

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

Key sources of estimation uncertainty

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

Impairment of trade debtors

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

FYLDE COAST YMCA

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

2 INVESTMENTS

Net income from trading activity of subsidiary

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

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

The aggregate of the assets, liabilities and funds were:

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

Investments other than in subsidiary

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

Analysis of Investments between funds

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

FYLDE COAST YMCA

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

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

All of the incoming resources arose in the UK.

FYLDE COAST YMCA

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

6

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

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

7	Net Outgoing Resources for the Period						
		Charity		Group			
	Are stated after charging:	2024	2023	2024	2023		
		£	£	£	£		
	Operating lease rentals	6,157	64,975	6,157	64,975		
	Depreciation	270,834	296,050	272,207	297,816		
	Costs of stocks recognised as an expense	37,377	44,331	62,885	64,009		
	Auditors' Remuneration						
	Audit services	13,350	13,000	16,350	15,702		
	VAT compliance services	3,800	3,825	3,800	3,825		

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

FYLDE COAST YMCA

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

8 Trustees

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

9 Taxation

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

10 Employees

The average monthly number of employees during the period was:

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

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

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

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

Key management personnel

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

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

FYLDE COAST YMCA

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

11 Tangible fixed assets of the charity

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

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

Tangible fixed assets of the group

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

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

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

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

FYLDE COAST YMCA

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

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

FYLDE COAST YMCA

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

16

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

Restricted Funds

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

FYLDE COAST YMCA

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

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

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

Restricted Funds

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

FYLDE COAST YMCA

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

16 Purposes of Restricted Funds

Main funds:

Lakeside Development

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

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

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

Sandringham Seafield Road

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

Fylde Counselling Services (Blackpool)

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

St. Annes Pool

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

Lofthouse EHWP

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

Lancaster Reaching Communities

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

Fylde Otters

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

Fylde Sharks

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

Innovation Fund - Pelican Rouge

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

Social Housing Charities Trust Grant

A fund from Nationwide to support tenants in social housing.

Linked Charity - Jubilee Cottage Trust

The management of a property, being retirement flats.

FYLDE COAST YMCA

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

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

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

18 Commitments under operating leases of the charity

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

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

19 Pension and other post-retirement benefit commitments

Defined contribution	2024	2023
Contributions payable by the group for the year	41,306	58,801

Defined benefit

Fylde Coast YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Fylde Coast YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

FYLDE COAST YMCA

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

19 Pension Contributions (Continued)

Defined benefit

Valuation

The most recently completed three year valuation was as at 1 May 2023. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets 4.56%, the increase in pensions in payment of £3.18% (for RPI capped at 5% p.a.) and the average life expectancy from normal retirement age (of 65) for a current male pension of 21.5 years, female 24.0 years, and 23.1 years for male pensioners, female 25.7 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represents 92% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. Fylde Coast YMCA has been advised that it will need to make monthly contributions of £620.55 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 3 years commencing 1 May 2024. Agreed future deficit contributions have been discounted using a rate of 5.3% (2023 :3%).

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

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

20 Related Party Transactions

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

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

21 Capital Commitments

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

22 Controlling Party

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

FYLDE COAST YMCA

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

24 Linked Charities

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

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

1074571-1 Jubilee Cottage Trust

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

ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR LINKED CHARITIES

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