



**YMCA BRUNEL GROUP &
SUBSIDIARY (FORMERLY MENDIP
YOUNG MEN'S CHRISTIAN
ASSOCIATION)**

**(Regulator of Social Housing registration: 4871
Company Number: 03719773
Registered Charity Number: 1074660)**

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2022**

YMCA BRUNEL GROUP

REPORT AND FINANCIAL STATEMENTS **For the year ended 31 March 2022**

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	2-14
Independent auditors' report	15-18
Statement of comprehensive Income - Group	19
Statement of comprehensive income - Charity	20
Balance sheet - Group	21
Balance sheet - Charity	22
Statement of change in reserves - Group	23
Statement of change in reserves - Charity	24
Statement of cash flows - Group	25
Statement of cash flows - Charity	26
Notes to the financial statements	27

REFERENCE AND ADMINISTRATIVE DETAILS
For the year ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr R Caddick
Rev. C Hare
Mrs M Hare
Mr S Harrison
Mr D Pendle (Chair)
Mr M Pitman (resigned 28th January 2022)
Mr P Rose (Treasurer)
Mr R Sheard (resigned 26th August 2021)
Ms K Patel

Secretary

Mr M Fairbeard

Chief Executive

Mr M Fairbeard

Senior Management Team

Mr M Fairbeard CEO
Ms J Honeywell Director, Children's Services
Ms P Fairbeard Director, Strategy & Communications
Ms S King Head of Housing
Mr M Wilcox Director, Youth & Community
Ms S Montagne Head of Human Resources
Mr J Marshall Director, Finance
Ms M King Director, Housing Bath

Registered Company Number

3719773

Registered Charity Number

1074660

Regulator of Social Housing Number

4871

Registered Office

International House
Broad Street Place
Bath
BA1 5LH

Auditors

Monahans,
Fortescue House,
Court Street,
Trowbridge,
BA14 8FA

Solicitors

Tozers Solicitors LLP,
Broadwalk House,
Southernhay West,
Exeter
EX1 1UA

Bankers

National Westminster Bank,
24-25 Stall Street,
Bath
BA1 1QF

Bankers (Continued)

Barclays Bank
9 Market Place
Wells
Somerset
BA5 2RH

TRUSTEES' REPORT

For the year ended 31 March 2022

The Trustees are pleased to present the financial statements for the year ended 31 March 2022 and confirm that they comply with United Kingdom Generally Accepted Accounting Practice (UK GAAP), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

OUR OBJECTIVES

The objects of the group arise from its acceptance of the Basis of Union of the Young Men's Christian Associations of England, Ireland and Wales adopted by the British Young Men's Christian Association Assembly held in Birmingham in the year 1973, that is to say:

"The Young Men's Christian Associations seek 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. Any difference of opinion on other subjects, however important in themselves, shall not interfere with the harmonious relations of the Associations of the Young Men's Christian Association Movement in England, Ireland and Wales".

Accordingly the objects of the association are:

- (a) 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.
- (b) To lead young people to the Lord Jesus Christ and to fullness of life in Him.
- (c) To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life.
- (d) To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
- (e) To relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.
- (f) To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

In shaping the objectives for the year and planning activities the Trustees have considered the Charity Commissions guidance on public benefit.

TRUSTEES' REPORT
For the year ended 31 March 2022

AIMS

YMCAs in England are autonomous charities who affiliate to YMCA England. Their core purpose is to meet the diverse needs of young people regardless of gender, age, race, ability or faith. The YMCA as a movement works with young people, families and the wider community by providing a range of high-quality programmes that support and develop them in mind, body and spirit.

YMCA Brunel Group seeks to achieve this, both within the charity work and through its subsidiary trading company Trla-Aktiv (UK) Ltd.

The main focus of the charity is the personal development of individuals by creating pathways that allow individuals to access health and wellbeing activities, supported and move on accommodation, low cost childcare, and youth and community clubs and projects. This is all achieved within a Christian ethos where our values and integrity are central to the work and meet the objects stated above (a, b, c, d, e and f).

The Trustees confirm that they have due regard to the Charity Commission's general guidance on Public Benefit, 'Charities and Public Benefit'.

OUR MISSION

Our vision is of an inclusive Christian movement transforming communities so that all young people can belong, contribute and thrive.

YMCA Brunel Group Mission Statement:

YMCA Brunel Group inspires, supports and develops children, young people and whole communities, enabling them to reach their full potential.

OUR VALUES:

We seek out - we actively look for opportunities to make a transformative impact on young lives in the communities where we work, and believe that every person is of equal value.

We welcome - we offer people the space they need to feel secure, respected, heard and valued; and we always protect, trust, hope and persevere.

We inspire - we strive to inspire each person we meet to nurture their body, mind and spirit and to realise their full potential in all they do.

We speak out - we stand up for young people, speak out on issues that affect their lives, and help them to find confidence in their own voices.

We serve others - we are committed to the wellbeing of the communities we serve and believe in the positive benefit of participation, locally and in the wider world.

TRUSTEES' REPORT

For the year ended 31 March 2022

OUR ACTIVITIES

YMCA Brunel Group provides a range of services for people and communities in response to their needs, with the emphasis on housing and homelessness, youth and communities, children's services and nurseries, and Health & Wellbeing.

MEASURES USED TO ASSESS OUTCOMES AND SUCCESS

The charity seeks to measure outcomes and success in all aspects of its work. The approach is tailored to the specific activity but includes the number of participants, approval rating (hostel), move-on data (supported housing), Tapestry outcome tracking (Childcare), member journey software (health & wellbeing) In addition to reporting budgetary and financial outcomes.

We seek to collect stories from individuals who have been positively affected by our work and respond promptly and review learning when there are complaints or negative experiences.

SAFEGUARDING STATEMENT

"The YMCA's vision is of an inclusive Christian movement, transforming communities so that all young people truly belong, contribute and thrive."

YMCA Brunel Group aims to create and maintain a safe and secure environment for all staff, trustees, volunteers, residents and visitors to our facilities.

In particular the Association is fully committed to safeguarding all children, young people and vulnerable adults that come into contact with our work.

We believe that all children, young people and vulnerable adults have an absolute right to protection from abuse, regardless of their age, race, religion, ability, gender, language, background or sexual identity and consider their welfare is paramount.

We will: -

- Take every reasonable step to ensure that children, young people and vulnerable adults are protected where our staff, trustees, volunteers and all associates are involved in the delivery of our work.
- Enable all our staff and those who work with us to make informed and confident risk-based decisions regarding safeguarding.
- Respond appropriately to any allegation, report or suspicion of abuse.

Information of Fundraising Practices

YMCA Brunel Group generates most of its funds through contracts, subscriptions, grants and donations, plus the commercial activities of its trading subsidiary. There is currently no intention to engage any professionals to fundraise on our behalf.

As YMCA Brunel Group does not currently run any fundraising campaigns, other than accepting donations, we do not currently subscribe to any fundraising regulation schemes.

TRUSTEES' REPORT

For the year ended 31 March 2022

YMCA Brunel Group has not received any complaints about its fundraising activities, and other than via its website, does not actively pursue funds from the general public.

STRATEGIC REPORT

YMCA Brunel Group and the Current Challenging External Environment

On 1st April 2020 YMCA Mendip and YMCA Bath Group merged together to form a new YMCA – YMCA Brunel Group.

At roughly the same time the UK, (and the rest of the world), encountered the beginning of the COVID 19 Pandemic. This led to a number of national and local lockdowns and the suspension of trading for many businesses.

The economic environment in which we are currently operating is presently turbulent, and the UK is still recovering from the COVID pandemic, whilst at the same time feeling the financial consequences of both Brexit and the current war between Russia & Ukraine. Overhead and salary costs are rising, and are expected to continue to do so for the foreseeable future. The labour market is also stretched, and it has become more and more difficult to fill vacancies, especially in our Housing and Childcare projects.

OUR ACTIVITIES

The activities of YMCA Brunel Group can be broken down into 4 core areas: Housing & Support, Children's Services, Youth and Community Services and Health and Wellbeing Services.

HOUSING AND SUPPORT SERVICES

16 - 25 year olds

We provide 99 accommodation bed spaces across Mendip and South Somerset. The support we offer is delivered through our Pathways to Independence contract and is funded by Somerset County Council. We offer a range of supported housing projects, single, shared and emergency accommodation, we provide a home and support to develop life skills, prepare for independent living and access training, education, employment. Our floating support service enables us to reach those who live alone but may be vulnerable or require support to set up and maintain their tenancy. We also provide a 'Move On' Scheme to promote independent living for anyone who needs assistance or advice for when they move on to the private rented sector.

Adult and Homeless Services

We provide a supported housing project for adults with complex needs with a home and support to develop life skills, access specialist support and prepare to move on to independent living. The support we offer is funded by Mendip District Council and Positive Lives and includes our Private Rented Sector (PRS) scheme which offers support to those seeking accommodation. The Tenancy Accreditation Scheme (TAS) also assists with setting up and maintaining a tenancy and includes a modular life skills programme to help reduce repeat homelessness. Our Deposit Scheme is administered on behalf of Mendip District Council and provides deposits to landlords for anyone aged 18+ who is in receipt of benefits or on a low income.

TRUSTEES' REPORT

For the year ended 31 March 2022

Platform 4 Life

As part of our work with vulnerable young people we have worked with B&NES council to secure funding to implement this project. We have purchased four 4 bedroomed houses (2 in Bath and 2 in Keynsham). These homes are allocated to young people in education or employment. They each have their own room and share facilities in the house. It is a great stepping stone to independent living and we have a support worker who helps all the residents settle in, become more independent and ultimately move on to longer term accommodation.

Bath Hostel Supported Living Scheme

A part of our work is with disadvantaged people who need a safe temporary place to stay and we allocate 10 of our hostel rooms in Bath and 9 in Bristol to this area of work and use additional bed spaces when available. Over the last year we have provided approximately 7,400 nights of supported accommodation. However, without dedicated support staff on site we can only keep this to a realistic limit and work with other agencies, such as Julian House to support the clients during their short term stay.

We provide supported temporary accommodation for people at a time of need in their lives who find themselves homeless. Low level support is provided with an aim to find more permanent accommodation and allows them to get back on their feet.

Night Stop/ Day Stop

A lottery funded scheme where we place vulnerable young (16-25yrs) people who find themselves suddenly homeless with host families whilst our support worker helps the young person find longer term solutions. During the day they are able to access support/ guidance at International House, in Bath.

With the recent changes in legislation, emergency accommodation for young people has prevented the future use of Bed and breakfasts. This has altered the YMCA's provision of our supported accommodation in Bath especially for young people between the ages of 17 – 21 years. Working closely with Social Services we can provide emergency accommodation for a young person for a couple of days to a few weeks. The benefit of using the YMCA for young people is that it is safe accommodation with staff on site 24 hours and it allows time for agencies to work towards finding supported lodgings or mediating with the family to allow them to return home.

The hostel also increases its provision of temporary accommodation from October to February which allows a few month's respite for people currently sofa-surfing or with short term accommodation problems.

FAMILY WORK & CHILDRENS SERVICES

Preschool education through nursery provision

Our Children's work continues to evolve and develop. There are now 9 nurseries (8 in Wiltshire and 1 in Bath) in our group and three out of school clubs. Altogether, there are over 300 nursery places and nearly 40 out of school places. These are supported by enthusiastic and caring team members and sustained by very healthy home-produced meals and snacks.

TRUSTEES' REPORT

For the year ended 31 March 2022

We have adopted an electronic method of assessing the younger children using iPads. Parents can upload their family events and comment and delight in their child's day at nursery.

It has again been a very difficult year, with staffing proving more and more difficult, but we have continued to provide care throughout this time. Green Shoots Nursery remained open throughout all lockdowns, whilst all other settings remained open when they were needed.

We have dressed up, dressed down, face painted and spattered and sprayed paint everywhere. We have played chess, scrabble, snakes and ladders, patience and playground games.

Ofsted have loved us, praised us and challenged us.

Our managers have met together, (although primarily via video link), our deputies and our curriculum leads and our cooks have also met.

Our gardens and outside areas have had many hours of improvement as the children vote to spend as much time as possible outside. We have baby gardens, running around gardens, chocolate smelling plants and vegetable gardens for potatoes, tomatoes and green beans.

We have had lovely families, challenging families, grateful families and mostly been greatly appreciated across the group. Nothing is too much trouble for the dedicated teams.

YMCA England relayed one of our case studies to Government and both Wiltshire Council and Bath and North East Somerset Council continue to be complimentary about our practice.

YOUTH AND COMMUNITY SERVICES

Youth Groups

Whilst this year has been very different to a normal one we have still been able to deliver sessions for our young people. During lockdowns there were weekly Zoom meetings and, when restrictions allowed, we aimed to provide 10 youth club sessions per week offering a curriculum-based framework and information, advice and guidance. We also provide 4 Young Carer groups in Mendip and South Somerset. Our sessions span across 8 youth centres for young people aged 11-19 years old and up to 25 for young people with additional needs. We are based in Frome, Coleford, Glastonbury Windmill & Redbrick, Shepton Mallet, Street, Milford, Westfield and Wyndham in Yeovil.

Our funding for our Youth work comes from a variety of sources, although as the Youth Investment Fund (YIF) from the National Lottery and Department of Culture, Media & Sport is no longer available and no replacement funding has been put in place, we now fund the majority of work ourselves. We have strong links and some financial support from all of the Town and Parish Councils where our youth work takes place and we endeavour to deliver our services in keeping with needs of young people and their

TRUSTEES' REPORT
For the year ended 31 March 2022

communities.

HEALTH & WELLBEING

Our Health & Wellbeing centre in Bath is now fully open again after lockdown restrictions. Membership numbers are currently between 700 and 800 members. There has again been an increase in competition with Pure Gym opening a second large facility with walking distance of ourselves.

PUBLIC BENEFIT

The board has considered the general guidance on public benefit issued by the Charity Commission, has taken due regard of that guidance and is satisfied that the charity's activities do provide wider public benefit.

FINANCIAL REVIEW

This financial year ending 31st March 2022 has, as anticipated, been a challenging period. Not only have we had to ride through the final months of the Coronavirus Pandemic, but we have also had to deal with the ongoing consequences of Brexit and in turn the effects of full employment as well as unprecedented rises in energy and overhead costs.

For the year ended 31st March 2022 a surplus for the year after tax and total comprehensive income of £67,558 has been recorded, compared to a surplus of £1,266,872 in the previous year. The main reason for the previous year's surplus was the transfer of Net Assets from YMCA Bath Group, this includes all the property and assets that were owned by YMCA Bath Group. Perhaps a better guide to performance is the Surplus on ordinary activities for the year before tax. For the year ended 31st March 2021 this figure was £181,003, compared to the £67,558 for this year.

During this year we purchased a detached property, 1 Park Terrace Glastonbury for £475,000. This was financed by a combination of Cash Reserves and additional borrowing from NatWest Bank. We intend to provide high support care for 16 and 17 year olds in this property in partnership with Somerset CC.

YMCA Brunel Group recognises possible concern relating to its participation in a defined benefit pension scheme. 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 by ensuring budgets, forecasts and plans are available and include the impact of deficit repayments. The pension scheme Trustee included the impact of pension scheme deficit repayments in considering going concern status, reserves, and the risks and uncertainties that the charity face noted elsewhere in this Report.

YMCA Brunel Group benefits from the pension scheme Trustee and the Principal Employer seeking suitable specialist professional advice both to manage the scheme and

TRUSTEES' REPORT

For the year ended 31 March 2022

in the continuing effort to explore ways of reducing the overall pension deficit. The notes to the Accounts include an accounting policy and further details in note 26.

Value for Money

Value for Money is integral to our approach to budgeting and business planning. Financial sustainability through the delivery of Value for Money to our stakeholders is central to ensuring that we achieve our mission and all our strategic objectives. We regularly review, report and monitor our outcomes with our stakeholders through various reporting mechanisms as and demonstrated in the activities section of the report.

We include the following metrics specifically designed for social housing:

- Reinvestment: 0%
- New supply (Social Housing units): 0%
- New supply (Non-social housing units): 8.82%
- Gearing: 37.62%
- EBITDA MRI Interest Cover: 2175%
- Headline Social Housing Cost: £11,820
- Operating Margin (social housing lettings): 2.82%
- Operating Margin (overall): 1.05%
- Return On Capital Employed: 0.86%

Principal risks and uncertainties

YMCA Brunel Group has developed a full and thorough policy for risk management for the organisation. The aim of the policy is to identify and assess risks as far as is reasonable, take steps to mitigate those risks wherever possible, and ensure that a suitable plan is in place to review and monitor risks on an ongoing basis.

For each of the following areas a risk assessment has been undertaken, to identify the main areas of risk which could affect the organisation.

- Governance
- Operations
- Finances
- Environmental or external factors (such as public opinion or relationship with funders)
- The charity's compliance with law or regulation

YMCA Brunel Group acknowledges that the responsibility for the management and control of the organisation lies with the trustee body. The Board of Management has therefore developed a policy to ensure that each department is equipped with the resources to carry out all the necessary tasks which can then be reviewed by the Board of Management.

A standard procedure to identify and assess risk, evaluate action required and ensure consistent monitoring of the risk has been developed which can be applied to all areas of work.

TRUSTEES' REPORT
For the year ended 31 March 2022

The main areas of risk Identified are:

- Significant reduction in income from contracts/ funders
- Major damage to reputation through serious error in an area of work
- Change in funding, e.g. Housing Benefit or Local Authority Contracts, causing reduction in income

The trustees understand these risks and feel they are mitigated by the various sources of secure income available to the charity. We have robust systems that monitor daily sales in all areas of our charitable operations. We look at future trends and have an experienced and capable senior staff team who work to a continuous improvement model. We are keeping apprised with the possible changes to Housing Benefit and National and Local Housing funding and have stress tested our budgets to reflect these possibilities and are satisfied that the charitable outcomes in each case can be achieved sustainably.

PLANS FOR THE FUTURE

The Trustees' plan is to continue to develop our work in line with our strategy.

The focus for 2022 will be to ensure that YMCA Brunel Group is fit for purpose and commercially viable as we continue our recovery from the pandemic and the difficult economic environment. This will involve rebuilding the health and wellbeing, nursery and hostel accommodation income streams, while we look to re-tender for the Pathways to Independence project in Mendip & South Somerset and to develop our various housing projects for young people in need. We will also seek to develop more housing projects for vulnerable Adults and to seize opportunities to create communities which will enable positive development.

RESERVES POLICY

Introduction

The Trustees have considered carefully the level of free reserves that should be maintained to safeguard the obligations under our contracts and the needs of all the beneficiaries or users of YMCA Brunel Group.

In any circumstances, the charity must also have sufficient funds available to act as a responsible employer to all staff members.

The charity has diverse and relatively secure income streams across 29 separate locations. We maintain a comprehensive range of Insurances including Business Interruption cover of in excess of £5,000,000 over any 24 month period.

It has been agreed that the following factors need to be taken into consideration in fixing the level of reserves.

- The costs of completing any outstanding contracts.
- Any liabilities under property or other leases, or extended credit agreements.
- Any responsibilities for maintenance under property leases.
- Sufficient funds available for Trustees to be able to take advantage of changes or opportunities that may arise.

TRUSTEES' REPORT

For the year ended 31 March 2022

- Cash-flow/surplus generated, or forecast from YMCA Brunel Group's on-going operation.
- The majority of our assets are in either freehold or leasehold buildings, but some could potentially be sold if required.
- We have a good relationship with our bank and would expect a further borrowing facility to be available if required

Bearing in mind the considerations given above, it has been resolved that there should be a target of unallocated free reserves in the range of £300,000 - £350,000.

As at 31st March 2022, the total funds held were £3,140,097 of which £217,710 was represented by restricted funds. These funds are largely represented by social housing properties, (£2,545,146), but £726,127 is held at bank and in cash at 31st March 2022.

We therefore currently hold our target level of free reserves. This will continue to be monitored by the Trustees on a quarterly basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Company history

YMCA Brunel Group is a charitable company which started as YMCA Mendip, has been active since 1892, and was incorporated on 25th February 1999. It is limited by guarantee and governed by a memorandum and articles of association.

YMCA Mendip, as it then was, adopted the new model Governing Documents, recommended by the YMCA Movement, at the AGM held on 17th April 2019. These were subsequently accepted by both Companies House and the Charity Commission.

YMCA Mendip was renamed as YMCA Brunel Group when the merger with YMCA Bath Group occurred in 2020.

YMCA Brunel Group is part of the worldwide movement of YMCAs, although it is an autonomous charity, separately funded and locally managed.

Directors and Trustees

The Trustees, who are also Directors for the purposes of company law, are appointed in accordance with the Articles of Association.

New Trustees are elected to serve on the board of management by majority vote of the existing Trustees full members at the Annual General Meeting. New Trustees follow an induction programme in addition to training provided during board meetings and at strategic planning / training days.

A board of management, consisting of the Trustees and the Chief Executive, meets four times a year to administer the charity. There are sub-committees covering human resource, remuneration and audit. Other task and finish groups meet as required. The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity and in turn is supported by a team of senior staff.

TRUSTEES' REPORT
For the year ended 31 March 2022

The Trustees of the charity during the year were:

Mr R Caddick
Rev. C Hare
Mrs M Hare
Mr S Harrison
Mr D Pendle (Chair)
Mr M Pitman (resigned 28th January 2022)
Mr P Rose (Treasurer)
Mr R Sheard (resigned 26th August 2021)
Ms K Patel

Arrangements for setting pay and remuneration of key management personnel

The charity's Trustees and the Senior Management Team comprise the key personnel of the charity, in charge of directing, 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 notes 8 & 27 to the accounts.

The Remuneration Committee, comprising the Chair, Treasurer and Chair of the Human Resource Committee, consider the remuneration of the senior staff. They benchmark similar roles within the YMCA Federation and in other comparable organisations and seek to pay competitive salaries in relation to the scope and impact of each role.

Network and other relationships

The Group is an independent member of the YMCA Federation in England and is affiliated to the National Council of YMCAs. This gives us access to the support and representation provided by YMCA England.

We have been an early adopter of the new National Brand and have benefited from the consistency this brings, both through a better visual identity and programme areas being grouped as Support & Advice, Accommodation, Family Work, Health & Wellbeing and Training & Education, albeit that much of our work overlaps two or more areas.

We benefit from a close working relationship with our neighbouring YMCAs, particularly in the South West.

We are free to set our own operating policies, but seek to share good practice wherever possible.

TRUSTEES' REPORT
For the year ended 31 March 2022

Risk management

As detailed in the Principal Risks and Uncertainties section of the Financial Review, the Trustees continue to examine the major strategic, business and operational risks which the charity faces and confirm that systems are established to ensure that the necessary steps can be taken to mitigate these risks.

Compliance with Governance and Financial Viability Standard

The Board has reviewed compliance with the standard and confirms that it complies in all material aspects.

STATEMENT OF RESPONSIBILITIES OF THE BOARD

The Trustees (who are also Directors of YMCA Brunel Group for the purposes of company law) are responsible for preparing the Narrative Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Housing SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

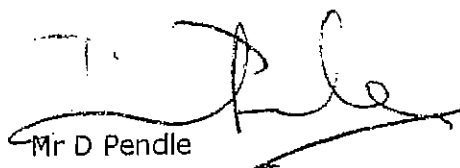
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to make themselves aware of that information.

TRUSTEES' REPORT
For the year ended 31 March 2022

Signed on behalf of the trustees



Mr D Pendle
Trustee

Date: 21/10/22

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP
For the year ended 31 March 2022

Opinion

We have audited the financial statements of YMCA Brunel Group ('the parent charitable company') and its subsidiary ('the group') for the year ended 31 March 2022 which comprise the consolidated statement of comprehensive income, the charity only statement of comprehensive income, the group and charity balance sheet, the group and charity statement of change in reserves, the group and charity cash flow statements and notes to the financial statements including a summary of 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 parent charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, 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, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

Basis for 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 the parent charitable company 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 other 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 board's 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's or the parent charitable company'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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP
For the year ended 31 March 2022

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

Other information

The board is responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP
For the year ended 31 March 2022

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- satisfactory system of control over transactions has not been maintained.

Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page 13, the board is 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 board 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 board is responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- Enquiry of management and those charged with governance about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meeting of those charged with governance any correspondence with the Charity Commission;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing analytical procedures to identify any unusual or unexpected relationship that might indicate a risk of material misstatement due to fraud;

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP
For the year ended 31 March 2022


- Performing audit work over the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating a range business rationale of significant transactions outside the course of business and reviewing accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of report

This report is made solely to the parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare (Senior Statutory Auditor)
For and on behalf of Monahans
Statutory Auditors
Chartered Accountants
Fortescue House
Court Street
Trowbridge
BA14 8FA

Date: 21/10/2022

YMCA BRUNEL GROUP

STATEMENT OF COMPREHENSIVE INCOME - GROUP For the year ended 31 March 2022

	Notes	2022 £	2021 £
Turnover	2, 4	6,259,528	5,977,383
Operating expenditure		(6,241,967)	(5,899,256)
Operating surplus		17,561	78,127
Interest receivable and similar income	6	74,180	75,688
Interest payable and similar charges		(25,810)	(30,225)
Surplus on ordinary activities for the year before tax		65,931	123,590
Net Assets transferred from YMCA Bath Group		-	1,283,015
Net Assets transferred from TRIA AKTIV		-	62,009
Net Assets transferred from Bridgwater YMCA		-	(197,146)
Taxation		-	-
Surplus for the year after tax and total comprehensive income		65,931	1,271,468

On behalf of the Board

D Pendle (Chair)

P Rose (Trustee)

Date: 21/10/22

YMCA BRUNEL GROUP - Charity Only

STATEMENT OF COMPREHENSIVE INCOME - CHARITY
For the year ended 31 March 2022

	Notes	2022 £	2021 £
Turnover	2, 4	5,895,228	5,681,633
Operating expenditure		(5,876,040)	(5,546,067)
Operating surplus		19,188	135,566
Interest receivable and similar income	6	74,180	75,662
Interest payable and similar charges		(25,810)	(30,225)
Surplus on ordinary activities for the year before tax		67,558	181,003
Net Assets transferred from YMCA Bath Group		-	1,283,015
Net Assets transferred from Bridgwater YMCA		-	(197,146)
Taxation		-	-
Surplus for the year after tax and total comprehensive income		67,558	1,266,872

On behalf of the Board

D Pendle (Chair)

P Rose (Trustee)

Date: 21/10/22

BALANCE SHEET - GROUP
As at 31 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Social housing properties	10	2,545,146	2,584,737
Other tangible fixed assets	11	4,683,970	4,374,055
Investments	13	337,680	309,775
		<u>7,566,796</u>	<u>7,268,567</u>
CURRENT ASSETS			
Debtors	14	198,220	265,071
Cash at bank and In hand		726,127	590,909
		<u>924,347</u>	<u>855,980</u>
CREDITORS: amounts falling due within one year	15	(836,578)	(705,068)
NET CURRENT ASSETS		<u>87,769</u>	<u>150,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,654,565</u>	<u>7,419,479</u>
CREDITORS: amounts falling due after one year	16	(4,514,468)	(4,345,313)
NET ASSETS		<u><u>3,140,097</u></u>	<u><u>3,074,166</u></u>
RESERVES			
Income and expenditure reserve	21	2,922,387	2,869,390
Restricted funds	22	217,710	204,776
TOTAL RESERVES		<u><u>3,140,097</u></u>	<u><u>3,074,166</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Board on 21/10/22 and signed on their behalf by:

D Pendle (Chair)

P Rose (Trustee)

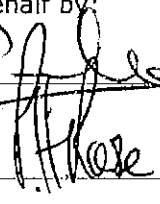
BALANCE SHEET - CHARITY
As at 31 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Social housing properties	10	2,545,146	2,584,737
Other tangible fixed assets	12	4,646,473	4,333,162
Investments	13	337,780	309,875
		<u>7,529,399</u>	<u>7,227,774</u>
CURRENT ASSETS			
Debtors	14	226,269	279,594
Cash at bank and in hand		638,705	539,278
		<u>864,974</u>	<u>818,872</u>
CREDITORS: amounts falling due within one year	15	(774,173)	(673,839)
NET CURRENT ASSETS		<u>90,801</u>	<u>145,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,620,200</u>	<u>7,372,807</u>
CREDITORS: amounts falling due after one year	16	(4,483,072)	(4,303,237)
NET ASSETS		<u><u>3,137,128</u></u>	<u><u>3,069,570</u></u>
RESERVES			
Income and expenditure reserve	20	2,919,418	2,864,794
Restricted funds	22	217,710	204,776
TOTAL RESERVES		<u><u>3,137,128</u></u>	<u><u>3,069,570</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Board on 21/10/22 and signed on their behalf by:


D Pendle (Chair)


P Rose (Trustee)

YMCA BRUNEL GROUP**STATEMENT OF CHANGE IN RESERVES - GROUP**
For the year ended 31 March 2022

	Restricted reserve	Unrestricted Reserve	Total
	£	£	£
At 1 April 2020	122,158	1,680,540	1,802,698
Surplus for the year after transfers	82,618	1,188,850	1,271,468
At 31 March 2021 and 1 April 2021	204,776	2,869,390	3,074,166
Surplus for the year	12,934	52,997	65,931
At 31 March 2022	217,710	2,922,387	3,140,097

YMCA BRUNEL GROUP

STATEMENT OF CHANGE IN RESERVES - CHARITY
For the year ended 31 March 2022

	Restricted reserve	Unrestricted Reserve	Total
	£	£	£
At 1 April 2020	122,158	1,680,540	1,802,698
Surplus for the year after transfers	82,618	1,184,254	1,266,872
At 31 March 2021 and 1 April 2021	204,776	2,864,794	3,069,570
Surplus for the year	12,934	54,624	67,558
At 31 March 2022	217,710	2,919,418	3,137,128

YMCA BRUNEL GROUP

STATEMENT OF CASH FLOWS - GROUP For the year ended 31 March 2022

	Note	2022 £	2021 £
Cash flow from operating activities	23	517,140	194,304
Cash flow from investing activities			
Payments to acquire social housing property	10	-	(3,749)
Payments to acquire tangible fixed assets	11	(536,347)	(131,244)
Interest payable		(25,810)	(30,225)
Interest received and similar income	6	46,276	26,571
Net cash used in investing activities		(515,881)	(138,647)
Cash obtained through acquisition			
Cash transferred in from TRIA-AKTIV		-	67,601
Cash transferred in from Bath YMCA Group		-	38,187
		-	105,788
Cash flow from financing activities			
Payments towards pension liability		(41,323)	(40,118)
New loans received in the year		425,442	50,000
Repayment of loan capital		(250,160)	(60,803)
		133,959	(50,921)
Change in cash and cash equivalents in the year		135,218	110,524
Cash and cash equivalents at 1 April 2021		590,909	480,385
Cash and cash equivalents at 31 March 2022		726,127	590,909
Cash and cash equivalents consists of:			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2022		726,127	590,909

YMCA BRUNEL GROUP

STATEMENT OF CASH FLOWS - CHARITY For the year ended 31 March 2022

	Note	2022 £	2021 £
Cash flow from operating activities	23	422,465	260,300
Cash flow from Investing activities			
Payments to acquire social housing property	10	-	(3,749)
Payments to acquire tangible fixed assets	12	(527,463)	(131,244)
Interest payable		(25,810)	(30,225)
Interest received and similar income	6	46,276	26,545
Net cash used in Investing activities		(506,997)	(138,673)
Cash obtained through acquisition			
Cash transferred in from Bath YMCA Group		-	38,187
Cash flow from financing activities			
Payments towards pension liability		(41,323)	(40,118)
New loans received in the year		425,442	-
Repayment of loan capital		(200,160)	(60,803)
		183,959	(100,921)
Change in cash and cash equivalents in the year		99,427	58,893
Cash and cash equivalents at 1 April 2021		539,278	480,385
Cash and cash equivalents at 31 March 2022		638,705	539,278
Cash and cash equivalents consists of:			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2022		638,705	539,278

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

1. ACCOUNTING POLICIES

General information and basis of preparation of financial statements

YMCA Brunel Group is a charitable company and a private registered provider of social housing in the United Kingdom. The address of the Company is given in the reference and administrative details on page 1 of these financial statements and the nature of the Company's operations and principal activities are provided within the Trustees' Report.

YMCA Brunel Group constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018 (SORP), and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008, the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the organisation and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Group financial statements

These group financial statements consolidate the results of the charity and its wholly-owned subsidiary Tria-Aktiv (UK) Limited, both of which make up their financial statements to 31 March. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost). Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Assets costing less than £1,000 are not capitalised.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land	Not Depreciated
Freehold Property Improvements	Over 10 years
Non-housing freehold buildings	Over 50 years
Leasehold Property	Over the term of the lease
Leasehold Property Improvements	Over 10 years
Equipment	Over 3-5 years
Fixtures and fittings	Over 10 years

Housing properties are divided into the major components and charged depreciation, so as to write-down the cost of each component to its estimated residual value, on a straight line basis, over its estimated useful economic life. The company depreciates the major components of its housing properties at the following annual rates.

Land	Not Depreciated
Main fabric	Over 100 years
Roof structure	Over 70 years
Kitchens	Over 20 years
Bathrooms	Over 30 years
Windows and doors	Over 25 years
Mechanical systems	Over 30 years
Gas boilers	Over 15 years
Electrics	Over 40 years

Annually, housing properties are assessed for impairment indicators. Where indicators are identified an assessment for impairment is undertaken comparing the property's carrying amount to its recoverable amount. Where the carrying amount of a property is deemed to exceed its recoverable amount, the property is written down to its recoverable amount. The resulting impairment loss is recognised as operating expenditure. Where a property is currently deemed not to be providing service potential to the Company, its recoverable amount is its fair value less costs to sell.

Properties that provide housing are included within Social Housing fixed assets regardless of how they are funded.

Social housing properties transferred are included in fixed assets at fair value with an equivalent amount shown as donated income. Any liability to repay the grant funding if the property is no longer used for social housing is not included on the balance sheet but is shown as a contingent liability.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Investments

Listed investments are held at market value and represent investments held in investment funds that are externally managed. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Comprehensive Income. Investments in subsidiaries are measured at cost less impairment.

Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade debtor, accrued income and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments. Amounts from the charity's wholly owned subsidiary are held at face value less any impairment.

Cash at bank and in hand – Includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. It is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Loans and borrowings, are initially recognised at the transaction price including transaction costs and subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Leases

Rentals payable and receivable under operating leases are charged on a straight line basis over the period of the lease.

Tax

The Company is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

The activities of the Company are partially exempt from VAT. Irrecoverable VAT which can be attributed to a capital item or operating expenditure is added to the cost of the capital item or expenses were practicable and material.

Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental income receivable in the year net of losses from voids, revenue grants from the government (local authorities) and Homes England (formerly the Homes and Communities Agency) and other income from trading.

Government grants are received in respect of purchasing fixed assets. These grants are recognised at the fair value of the asset received or receivable. The assets are accounted for using the cost model and the government grant is accounted for using the accruals model. The difference between the fair value of the asset and the consideration is recognised as a liability and amortised over the useful economic life of the asset. This amortisation is recognised within turnover. Where disposal of government donated assets are required to be recycled, a liability is included to recognise this obligation.

Grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the organisation recognises the related costs for which the grant is intended to compensate. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Other income streams are recognised when the Company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. More detail on specific elements of other income streams are provided below.

For donations to be recognised the Company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Company and it is probable that they will be fulfilled. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated facilities and donated professional services are recognised as income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity. However it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from the hostel, restaurant, health suite and nursery, together with other income, is included in incoming resources in the period to which the income relates.

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Interest income is recognised using the effective interest method. Any associated income tax recoverable is recognised at the same time as interest income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Operating profit

Operating surplus includes all income and expenditure of the organisation, other than interest receivable and investment gains.

Employee benefits

When employees have rendered a service to YMCA Brunel Group, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

YMCA Brunel Group operates defined contribution plans for the benefit of its employees. Contributions are expensed as they become payable.

YMCA Brunel Group participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Brunel Group.

As described in note 26 YMCA Brunel Group has a contractual obligation to make pension deficit payments of £41,323 pa over the period to April 2029, accordingly this is shown as a liability in these accounts. In addition, YMCA Brunel Group is required to contribute £9,803 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

Restricted reserves

Restricted reserves are those reserves which are only expendable in accordance with the wishes of the funder or regulatory body. Restricted reserves include funds raised in response to a specific appeal. Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to restricted reserves is made as appropriate.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Company to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities include obligations under defined benefit pension schemes (see note 26) and the split and useful lives of components of social housing and other fixed assets (see notes 10 and 11).

2. TURNOVER

	Group 2022 £	Charity 2022 £	Charity 2021 £
Grants	373,498	373,498	987,859
Adult & Homeless Prevention Income	154,717	154,717	145,209
Social Housing (see Note 4)	1,707,370	1,707,370	1,747,111
Donations and legacies	64,481	64,481	38,116
Pathway to independence (P2i) income	1,019,553	1,019,553	967,507
Preschool education	1,822,797	1,822,797	1,455,682
Bristol Wing Income	241,742	241,742	168,069
Health and wellbeing income	227,021	227,021	78,080
Income from trading subsidiary (see Note 3)	535,347	-	-
Other turnover (Including Gift Aid donations from the subsidiary)	113,002	284,049	94,000
	6,259,528	5,895,228	5,681,633

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

3. INCOME FROM TRADING SUBSIDIARY

The wholly-owned trading subsidiary, Tria-Aktiv (UK) Limited, company number 02189118, which is incorporated in the United Kingdom, pays all its taxable profits to the charity by Gift Aid. Tria-Aktiv (UK) Limited operates a hostel at Bath YMCA and Bristol YMCA. The charity owns the entire issued share capital of 100 ordinary shares of £1 each. A summary of the trading results as recorded in that company's statutory accounts (therefore, gross of all intra-group transactions), is shown below:-

	2022 £	2022 £	2021 £	2021 £
Turnover and Interest receivable				
Hostel income	527,598		189,466	
Catering income	-		5,211	
Room hire	360		255	
Functions	-		-	
Miscellaneous sales	855		5,252	
Grant income	6,534		95,566	
	<u>535,347</u>		<u>295,750</u>	
Interest	-		26	
		535,346		295,776
Cost of sales and administrative expenses		<u>(419,824)</u>		<u>(353,189)</u>
Profit / (Loss)		115,522		(57,413)
Retained profit brought forward		4,496		61,909
Charges from YMCA Brunel Group		-		
Amount gifted to YMCA Brunel Group		(117,047)		
		<u>2,971</u>		<u>4,496</u>
The assets and liabilities of the subsidiary were:				
Fixed assets		37,497		40,893
Current assets		105,223		64,899
Creditors: amounts falling due within one year		(139,649)		(101,196)
Total assets less net liabilities		<u>3,071</u>		<u>4,596</u>
Called up shared capital		100		100
Reserves		2,971		4,496
		<u>3,071</u>		<u>4,596</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

4. SOCIAL HOUSING TURNOVER AND COSTS (GROUP AND CHARITY)

SOCIAL HOUSING LETTINGS

	2022	2021
	£	£
Turnover		
Rent receivable after voids	<u>1,707,370</u>	<u>1,747,111</u>
Expenditure		
Social housing lettings		
Management	1,434,503	1,326,271
Maintenance	64,962	68,914
Bad debts	17,908	66,342
Depreciation of housing properties	39,591	36,650
Other costs	<u>121,428</u>	<u>18,085</u>
Total social housing lettings	<u>1,678,392</u>	<u>1,516,262</u>
Operating surplus / (deficit) from social housing activities	<u>28,978</u>	<u>230,849</u>
Rent losses from voids	<u>249,597</u>	<u>254,032</u>

5. ACCOMODATION OWNED AND IN MANAGEMENT (GROUP & CHARITY)

	2022	2021
	Property	Property
	Units	Units
Supported Housing - owned and managed	41	41
Supported Housing - managed for others	<u>101</u>	<u>103</u>
	<u>142</u>	<u>144</u>

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	Group	Charity	Group	Charity
	2022	2022	2021	2021
	£	£	£	£
Rental Income	43,670	43,670	23,945	23,945
Interest and dividends				
receivable	2,606	2,606	2,626	2,600
Gains / (losses) on investments	<u>27,904</u>	<u>27,904</u>	<u>49,117</u>	<u>49,117</u>
	<u>74,180</u>	<u>74,180</u>	<u>75,688</u>	<u>75,662</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

7. SURPLUS / (DEFICIT) ON ORDINARY ACTIVITIES - GROUP

	Group	Charity	<i>Charity</i>
	2022	2022	<i>2021</i>
	£	£	<i>£</i>
The operating (deficit) / surplus is arrived at after			
Depreciation - other fixed assets	224,391	214,152	204,453
Deprecation - social housing properties	39,591	39,591	39,592
Operating lease rentals	-	-	-
Auditors remuneration - audit fee	37,575	27,968	21,843
Movement in pension deficit liability	-	9,718	8,274

8. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION

The key management includes the trustees of YMCA Brunel Group and the senior management team as detailed on page 1.

Total remuneration (including employer national insurance) for key management personnel of the Company and the Group amounted to £387,320 (2021: £369,025).

No remuneration was received by trustees and non-executive board members.

During the year no trustees received reimbursement of expenses (2021: £nil).

9. STAFF NUMBERS AND COSTS

	Group	Charity	<i>Charity</i>
	2022	2022	<i>2021</i>
	£	£	<i>£</i>
Wages and salaries	3,246,827	3,073,400	3,068,943
Social security costs	218,447	210,286	199,605
Pension costs	177,344	169,042	165,542
Redundancy and other employment costs	-	-	-
	3,642,618	3,452,728	<i>3,434,090</i>

The average weekly number of employees, including members of the management team, calculated on a full time equivalent basis was 140 (2021 : 134).

One employees received remuneration between £70,000 and £80,000 (2021: 1). No other employees earned over £60,000.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

10. SOCIAL HOUSING PROPERTIES (CHARITY & GROUP)

	Land £	Property £	Total £
Cost			
At 1 April 2021	225,650	2,415,642	2,641,292
Additions	-	-	-
At 31 March 2022	<u>225,650</u>	<u>2,415,642</u>	<u>2,641,292</u>
Depreciation			
At 1 April 2021	-	56,555	56,555
Charge for the year	-	39,591	39,591
At 31 March 2022	<u>-</u>	<u>96,146</u>	<u>96,146</u>
Net book value			
At 31 March 2022	<u>225,650</u>	<u>2,319,496</u>	<u>2,545,146</u>
At 31 March 2021	<u>225,650</u>	<u>2,359,087</u>	<u>2,584,737</u>

Land leased to third parties for social housing represents freehold land, which has been developed by Bridgwater Young Men's Christian Association, under a 99 year long leasehold arrangement. The property was transferred to YMCA Brunel Group on 1 July 2020 and the long leasehold on the land was revoked. The land has been reflected in the accounts at the cost to YMCA Brunel Group.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022
11. OTHER TANGIBLE FIXED ASSETS - GROUP

	Freehold land & property £	Leasehold land & property £	Plant & Machinery £	Gym Equipment £
Cost				
At 1 April 2021	3,397,967	2,131,172	310,153	86,527
Additions	491,631	10,720	8,404	-
Disposals	-	-	(10,294)	-
At 31 March 2022	<u>3,889,598</u>	<u>2,141,892</u>	<u>308,263</u>	<u>86,527</u>
Depreciation				
At 1 April 2021	1,126,535	292,295	261,943	86,510
Charge for the year	83,651	59,298	27,172	17
On disposals	-	-	(8,253)	-
At 31 March 2022	<u>1,210,186</u>	<u>351,593</u>	<u>280,862</u>	<u>86,527</u>
Net book value				
At 31 March 2022	<u>2,679,412</u>	<u>1,790,299</u>	<u>27,401</u>	<u>-</u>
At 31 March 2021	<u><u>2,271,432</u></u>	<u><u>1,838,877</u></u>	<u><u>48,210</u></u>	<u><u>17</u></u>

	Office Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost				
At 1 April 2021	149,827	393,529	11,150	6,480,325
Additions	18,925	-	6,667	536,347
Disposals	(23,757)	(5,513)	(11,150)	(50,714)
At 31 March 2022	<u>144,995</u>	<u>388,016</u>	<u>6,667</u>	<u>6,965,958</u>
Depreciation				
At 1 April 2021	118,040	209,797	11,150	2,106,270
Charge for the year	24,557	28,363	1,333	224,391
On disposals	(23,757)	(5,513)	(11,150)	(48,673)
At 31 March 2022	<u>118,840</u>	<u>232,647</u>	<u>1,333</u>	<u>2,281,988</u>
Net book value				
At 31 March 2022	<u>26,155</u>	<u>155,369</u>	<u>5,334</u>	<u>4,683,970</u>
At 31 March 2021	<u><u>31,787</u></u>	<u><u>183,732</u></u>	<u><u>-</u></u>	<u><u>4,374,055</u></u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

12. OTHER TANGIBLE FIXED ASSETS - CHARITY

	Freehold land & property £	Leasehold land & property	Plant & Machinery £	Gym Equipment £
Cost				
At 1 April 2021	3,397,967	2,090,275	238,931	86,527
Additions	491,631	10,720	8,404	-
Disposals	-	-	(8,253)	-
At 31 March 2022	<u>3,889,598</u>	<u>2,100,995</u>	<u>239,082</u>	<u>86,527</u>
Depreciation				
At 1 April 2021	1,126,535	281,417	201,594	86,510
Charge for the year	83,651	55,209	23,954	17
On disposals	-	-	(8,253)	-
At 31 March 2022	<u>1,210,186</u>	<u>336,626</u>	<u>217,295</u>	<u>86,527</u>
Net book value				
At 31 March 2022	<u>2,679,412</u>	<u>1,764,369</u>	<u>21,787</u>	<u>-</u>
At 31 March 2021	<u>2,271,432</u>	<u>1,808,858</u>	<u>37,337</u>	<u>17</u>
	Office Equipment	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost				
At 1 April 2021	137,936	283,381	11,150	6,246,167
Additions	10,041	-	6,667	527,463
Disposals	(15,582)	(3,803)	(11,150)	(38,788)
At 31 March 2022	<u>132,395</u>	<u>279,578</u>	<u>6,667</u>	<u>6,734,842</u>
Depreciation				
At 1 April 2021	106,150	99,649	11,150	1,913,005
Charge for the year	21,625	28,363	1,333	214,152
On disposals	(15,582)	(3,803)	(11,150)	(38,788)
At 31 March 2022	<u>112,193</u>	<u>124,209</u>	<u>1,333</u>	<u>2,088,369</u>
Net book value				
At 31 March 2022	<u>20,202</u>	<u>155,369</u>	<u>5,334</u>	<u>4,646,473</u>
At 31 March 2021	<u>31,786</u>	<u>183,732</u>	<u>-</u>	<u>4,333,162</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

13. INVESTMENTS	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
UK quoted unit trusts	289,331	289,331	261,426	261,426
Investment property	48,349	48,349	48,349	48,349
Other Investment (shares in trading subsidiary)	-	100	-	100
	337,680	337,780	309,775	309,875
Movements in market value				
At 1 April 2021	309,775	309,875	212,307	212,307
Transferred from YMCA Bath Group	-	-	48,349	48,449
Net gains / (losses) on revaluations	27,905	27,905	49,119	49,119
At 31 March 2022	337,680	337,780	309,775	309,875
Historical cost				
At 1 April 2021 and at 31 March 2022				
UK quoted unit trusts		100,000	100,000	100,000
Leasehold property		18,530	18,530	18,530
		118,530	118,530	118,530

No change in market value has been reflected for the investment properties. The Trustees consider that retail property value have not increased during that period due to the existence of vacant retail units in Bath & North East Somerset.

14. DEBTORS	Group 2022 £	Charity 2022 £	Group 2021	Charity 2021 £
Due within one year				
Trade debtors	115,708	98,064	166,268	156,087
Intercompany	-	45,851	-	27,791
Prepayments and accrued income	82,512	82,354	96,069	95,716
Other debtors	-	-	2,734	-
	198,220	226,269	265,071	279,594

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

15. CREDITORS DUE IN ONE YEAR OR LESS

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Due in one year or less				
Bank loans (see note 17)	135,854	126,124	97,578	89,654
Other loans (see note 18)	110,000	110,000	110,000	110,000
Trade creditors	82,402	79,435	67,831	65,672
Credit cards	13,554	13,554	7,526	7,526
Other taxation and social security	72,550	55,721	57,890	52,903
Other creditors	57,619	56,698	55,751	55,246
Accruals and deferred income	306,844	274,886	244,260	228,606
Intercompany	-	-	-	-
Deferred capital grant	57,755	57,755	64,232	64,232
	836,578	774,173	705,068	673,839

16. CREDITORS DUE AFTER MORE THAN ONE YEAR

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Due after more than one year				
Bank loans (see note 17)	1,413,920	1,382,524	1,175,789	1,133,713
Other loans (see note 18)	22,000	22,000	82,000	82,000
Deferred capital grant	2,825,921	2,825,921	2,883,675	2,883,675
Pension deficit	252,627	252,627	203,849	203,849
	4,514,468	4,483,072	4,345,313	4,303,237

17. BANK LOANS

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Amounts falling due:				
In one year or less	135,854	126,124	97,578	89,654
Between one and two years	136,100	126,124	99,384	89,654
Between two and five years	1,012,317	991,602	1,076,405	1,044,059
More than five years	265,505	264,799	-	-
	1,549,776	1,508,649	1,273,367	1,223,367

Financial instruments measured at amortised cost comprise the loan holdings provided by the bank to the charity. The banks loan are repayable in instalments and interest is payable on at 2% p.a. over base rate. Bank borrowings are secured by fixed and floating charge over the assets of the charity. Interest paid on the bank loans during the period was £25,780 (2021: £30,214).

Contained within the group balances is an additional £50,000 coronavirus business continuity loan. This is interest free for the first year and then is charged at 2.5%. The loan is repayable at £887 per month.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

18. OTHER LOANS

	Group 2022	Charity 2022	Group 2021	Charity 2021
	£	£	£	£
In one year or less	110,000	110,000	110,000	110,000
Between one and two years	22,000	22,000	60,000	60,000
Between two and five years	-	-	22,000	22,000
More than five years	-	-	-	-
	132,000	132,000	192,000	192,000

The other loans are with Mendip District Council, it is interest free and repayable at £5,000 per month.

19. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than one year	332,560	222,050
Later than one and not later than five years	316,354	333,504
Later than five years	2,924,781	2,996,682
	3,573,695	3,552,236

20. INCOME AND EXPENDITURE RESERVE - CHARITY

This represents cumulative surplus and deficits net of other adjustments.

Income and Expenditure

	2022	2021
	£	£
At 1 April 2021	2,864,794	1,680,540
Total income (turnover and bank interest)	5,969,408	5,757,295
Total expenditure (operating expenditure and interest payable)	(5,901,850)	(5,576,292)
Net Assets transferred from YMCA Bath Group	-	1,283,015
Net Assets transferred from Bridgwater YMCA	-	(197,146)
Transfers (to) / from restricted reserve	(12,934)	(82,618)
Reserves Carried forward	2,919,418	2,864,794

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

21. INCOME AND EXPENDITURE RESERVE - GROUP

This represents cumulative surplus and deficits net of other adjustments.

Income and Expenditure

	2022	2021
	£	£
At 1 April 2021	2,869,390	1,680,540
Total income (turnover and bank interest)	6,333,708	6,053,071
Total expenditure (operating expenditure and interest payable)	(6,267,777)	(5,929,481)
Net Assets transferred from YMCA Bath Group	-	1,283,015
Net Assets transferred from TRIA AKTIV	-	62,009
Net Assets transferred from Bridgwater YMCA	-	(197,146)
Transfers (to) / from restricted reserve	(12,934)	(82,618)
	<u>2,922,387</u>	<u>2,869,390</u>
Reserves Carried forward		

22. RESTRICTED RESERVES (CHARITY & GROUP)

Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to restricted reserves is made as appropriate. Details of any restricted income received and spent in the year and unspent at the year end are provided below:

There were restricted funds of £217,710 to carry forward at the year end date. Details of restricted monies received and spent in the year are as follows:

Year ended 31 March 2022

	At 31		Expenditur	At 31 March
	March 2021	Income	e	2022
	£	£	£	£
Routes Frome	36,376	48	-	36,424
Zaiger Trust	28,788	7,000	(3,703)	32,085
Y&C Garfield Weston	-	-	-	-
Dawe Trust Grant	8,678	32,408	(23,347)	17,739
The Malmesbury Fund	91,105	-	-	91,105
Other grants and projects	39,829	7,810	(7,282)	40,357
	<u>204,776</u>	<u>47,266</u>	<u>(34,332)</u>	<u>217,710</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

Year ended 31 March 2021

	At 31 March 2020	Income	Expend- iture	Transfer from YMCA Bath Group	At 31 March 2021
	£	£	£	£	£
Routes Frome	36,328	48	-	-	36,376
Zaiger Trust	24,587	7,000	(2,799)	-	28,788
Y&C Garfield Weston	25,000	-	(25,000)	-	-
Grant	-	35,375	(26,697)	-	8,678
The Malmesbury Fund	-	-	-	91,105	91,105
Other grants and projects	36,243	6,261	(2,675)	-	39,829
	122,158	48,684	(57,171)	91,105	204,776

Restricted reserve descriptions

Routes Frome

The Routes fund is monies received to fund the shortfall for the Routes drop in centre at Frome Foyer

Zaiger Trust

An ongoing fund for resident activities in South Somerset.

Y&C Garfield Weston

A grant made to cover core operating costs in 2020-21 for youth work provision across Mendip & South Somerset. This has been deferred until we can re-open face to face youth work activities again.

Dawe Trust Grant

Dawe Trust Grants are payments made on behalf of residents to assist with setting up their Move On accommodation.

The Malmesbury Fund

The Malmesbury Fund represents the monies received from National Council of YMCAs for which YMCA Bath Group now acts as Trustee. It is governed by agreements dated 1921 and 1926 stating that the funds should be applied for the benefit of the residents of Malmesbury. The Fund was established following the sale of a YMCA property in the town and it is envisaged that the monies will be used to establish a new piece of YMCA work.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022
Other grants and projects

Other restricted grants and projects included a number of small grants and donations, individually controlled and accounted for by the Trustees, in respect of a number of youth work and accommodation projects.

23. RECONCILIATION OF OPERATING (DEFICIT) / SURPLUS TO CASH FLOW FROM OPERATING ACTIVITIES

	Group 2022 £	Charlty 2022 £	Group 2021 £	Charity 2021 £
Surplus for the year	65,931	67,558	1,271,468	1,266,872
Remove	-	-	(1,147,878)	(1,085,869)
Operating surplus	65,931	67,558	123,590	181,003
Depreciation charges	263,982	253,743	255,392	244,045
Amortised capital grants	(64,231)	(64,231)	(64,231)	(64,231)
Loss on disposal of fixed assets	2,042	-	3,256	3,256
Interest receivable and similar income	(46,276)	(46,276)	(26,571)	(26,545)
Investment gains	(27,904)	(27,904)	(49,117)	(49,117)
Interest payable and similar charges	25,810	25,810	30,225	30,225
Revaluation of pension liability	91,302	91,302	8,271	8,271
Decrease / (increase) in debtors	66,851	53,325	(8,640)	(51,836)
Increase / (decrease) in creditors	139,633	69,138	(77,871)	(14,771)
	517,140	422,465	194,304	260,300

24. ANALYSIS OF NET CHANGES IN DEBT - GROUP

	At 31 March 2021 £	Cashflow £	At 31 March 2022 £
Loans due in less than 1 year	(207,578)	(38,276)	(245,854)
Loans due in more than 1 year	(1,257,789)	(178,133)	(1,435,922)
Total Liabilities	(1,465,367)	(216,409)	(1,681,776)
Cash	590,909	135,218	726,127
Total net debt	(874,458)	(81,191)	(955,649)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

25. ANALYSIS OF NET CHANGES IN DEBT - CHARITY

	At 31 March 2021	Cashflow	At 31 March 2022
	£	£	£
Loans due in less than 1 year	(199,654)	(36,470)	(236,124)
Loans due in more than 1 year	<u>(1,215,713)</u>	<u>(188,812)</u>	<u>(1,404,525)</u>
Total Liabilities	<u>(1,415,367)</u>	<u>(225,282)</u>	<u>(1,640,649)</u>
 Cash	 <u>539,278</u>	 <u>99,427</u>	 <u>638,705</u>
Total net debt	<u>(876,089)</u>	<u>(125,855)</u>	<u>(1,001,944)</u>

26. PENSION COMMITMENTS**Defined Benefit Pension Scheme**

YMCA Brunel Group 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 YMCA Brunel Group and at the year end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

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

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £36 million. YMCA Brunel Group has been advised that it will need to make monthly contributions of £3,452 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 8 years commencing 1st May 2021.

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

Amounts recognised in the Balance Sheet are as follows:	2021	2021
	£	£
Pension deficit due in less than 1 year	41,323	40,118
Pension deficit due in 1 to 2 years	41,323	40,118
Pension deficit due in 2 to 5 years	123,969	120,354
Pension deficit due after 5 years	87,334	43,377
Deficit	293,949	243,967

27. RELATED PARTY TRANSACTIONS

YMCA Bath Group was considered a related party to Mendip YMCA (now YMCA Brunel Group) due to shared key management personnel and in the context of future plans as outlined in the trustees' report. In the prior year YMCA Bath Group transferred its assets, liabilities and activities to YMCA Brunel Group.

During the year, the charity paid for air conditioning maintenance totalling £1,675 (2021: £1,675), from a company controlled by a close family member of Maggie King, a member of key management personnel.

28. HOMES ENGLAND CONTINGENCIES

The Charity has contingent liabilities of £372,895, £250,150 and £1,795,400 to the Homes & Communities Agency in respect of the Social Housing Grants obtained originally from YMCA England for the Frome Foyer, Harris House and Street Foyer buildings respectively. These liabilities remain with the buildings for as long as they are used for social housing by a Registered Provider and are therefore not expected to become payable.

29. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party of the charitable company.