

# BOURNEMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales · Charity number 1078728

## Details

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**Other names** BOURNEMOUTH YMCA

**Status** Registered

**Legal form** Charitable company

**Company number** [03817056](#)

**Registered** 1999-12-22

**Register** [View on the Charity Commission register](#)

## Contact

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Bournemouth  
BH1 2BS

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**Website** [www.ymcabournemouth.org.uk](http://www.ymcabournemouth.org.uk)

## Activities

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**Objects:** 1) TO LEAD PEOPLE (PARTICULARLY YOUNG PEOPLE) TO THE LORD JESUS CHRIST AND TO FULLNESS OF LIFE IN HIM.2) TO PROVIDE IMPROVE AND MANAGE (WHETHER DIRECTLY OR IN ASSOCIATION WITH OTHERS) HOUSES OR HOSTELS PROVIDING RESIDENTIAL ACCOMMODATION FOR AND 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 AND UPON TERMS APPROPRIATE TO THEIR MEANS.3) TO PROVIDE OR ASSIST IN THE PROVISION OF THE INTERESTS OF SOCIAL WELFARE OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION FOR MEN, WOMEN, YOUNG PEOPLE AND CHILDREN WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.4) 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.

**Activities:** Provision of Social Housing Youth Work Day nursery and creche facilities Fitness and Leisure Centre Learning Centre Children and Family Support Community Radio Retreat Centre Provision of Training Courses i.e. Health & Hygiene, First Aid etc.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Recreation
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE BOURNEMOUTH
- Bournemouth
- Dorset
- Poole

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£7,140,000	£7,015,000	£6,950,000	176
2024-03-31	£6,754,000	£6,411,000	£6,825,000	189
2023-03-31	£6,112,000	£5,731,000	£3,921,000	88
2022-03-31	£5,962,997	£5,615,995	£3,557,000	105
2021-03-31	£6,366,000	£6,215,000	£3,210,000	98

## Trustees

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Name	Role	Appointed
<b>RICHARD FRANK ELMS</b>	Chair	2015-09-01
Bruce Viney		2023-10-20
Claire Michelle Ranford		2025-11-19
DAVID WILLIAMS		2013-07-25
Gregory Boot		2026-03-16
Simon Potterton		2019-01-30
Thomas Southgate		2023-10-20

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## Linked charities

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- [YOUNG MENS'S CHRISTIAN ASSOCIATION WINTON BRANCH \(1078728-1\)](#)

**BOURNEMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION**

England & Wales - Charity number 1078728

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# Accounts

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Homes and Communities Agency registration number: H4246

Company registration number: 3817056

Charity registration number: 1078728

**Bournemouth Young Men's Christian Association  
Consolidated Financial Statements  
for the Year Ended 31 March 2025**

**Bournemouth Young Men's Christian Association  
Financial Statements  
for the Year Ended 31 March 2025**

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**Bournemouth Young Men's Christian Association  
Registered Provider Information  
for the Year Ended 31 March 2025**

<b>Homes and Communities Agency registration number</b>	H4246
<b>Company registration number</b>	3817056
<b>Charity registration number</b>	1078728
<b>Members of the board</b>	Richard Elms (Chair) Colin Hartland (resigned 17th October 2024) David Williams Thomas Southgate Bruce Viney Andrew Dobbins Simon Potterton Mark Petrauskas
<b>Secretary</b>	Ronnie Bugler
<b>CEO</b>	Gareth Sherwood
<b>Registered office</b>	Delta House 56 Westover Road Bournemouth BH1 2BS
<b>Auditor</b>	Ward Goodman Audit Services Limited 4 Cedar Park, Cobham Road Ferndown Industrial Estate Wimborne BH21 7SF
<b>Solicitor</b>	Dutton Gregory 48/50 Parkstone Road Poole BH15 2PE
<b>Bankers</b>	NatWest The Square 5 Old Christchurch Road Bournemouth Dorset BH1 1DU

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2025**

The purpose of this report is for Bournemouth YMCA's Board of Trustees to present its audited financial statements for the year ended March 2025, which have been prepared in accordance with the statement.

**Objectives and Activities**

The Charities area of activity, to further its purpose for the public benefit, continues to operate in Social Housing, Children and Family Work, Youth Work and Health and Fitness work with the aim being to make a positive impact in mind, body and spirit on each person and ultimately transform people's lives for the better.

Bournemouth Young Men's Christian Association is a charitable Housing Association incorporated as a company limited by guarantee and registered with the Homes and Communities Agency. It is governed by its Memorandum and Articles of Association.

YMCA's vision in England and Wales is of an inclusive Christian movement transforming communities so that all people can belong, contribute and thrive.

**Structure, Governance and Management**

Bournemouth YMCA is governed by its Memorandum and Articles of Association. This includes the Paris Basis of the YMCA 1855 – "The YMCA seek to reunite 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 to the extension of His Kingdom." Trustees are elected Full Members of the Association at the Annual General Meeting. The Board of Trustees have power of co-option, up to one third of its numbers during the year and such person co-opted are eligible for election at the next AGM.

A review of the major risks to which the Charity is exposed is undertaken annually and systems established to mitigate those risks. The continual updating of Policies and Procedures remained a key priority together with the Risk Register. Key Performance Indicators are set for each Department and ultimately drilled down to the performance of each individual. Annual Appraisals/Support reviews are undertaken which allows for a continuing assessment of performance and corrective action if required.

**Reference and Administrative Details**

Charity Name:	Bournemouth YMCA
Charity Number:	1078728
Company Registration Number:	3817056
Housing Association Number:	H4246
Registered Address:	Delta House 56 Westover Road Bournemouth BH1 2BS
Directors and Trustees:	Richard Elms (Chair) Colin Hartland (resigned 17 October 2024) David Williams Simon Potterton Mark Petrauskas Andrew Dobbins Bruce Viney Thomas Southgate
Company Secretary:	Ronnie Bugler

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2025**

The Board of Trustees delegate day to day responsibility to the Chief Executive Officer, Gareth Sherwood.  
The Trustees have had regard to Charity Commission guidance on public benefit.

**Recruitment and appointment of new trustees**

Board members are recruited with the assistance of a skills matrix for need and experience required on the Board at the time. All Board members must be Christians as per the articles below and are recruited from the full membership of the Association. Board members are voted on to the Board at the Annual AGM meeting and will consist of between 6-12 people.

**Policies and procedures for induction and training of trustees**

Trustee induction procedures include key documents, support from fellow trustees, introductions to management and front line staff, a meeting with other trustees, preliminary attendance of a board meeting, and invitations to meet beneficiaries, service users, and supporters. Training includes safeguarding, GDPR, health and safety and specific training for trustees in areas of governance and finance.

**Arrangements for setting pay and remuneration of key management personnel and any benchmarks, parameters or criteria used**

A benchmarking exercise takes place in Q3 in preparation for the budget setting process at the beginning of Q4. When setting pay a number of parameters are considered, including for example; the cost of living, living wage, job role and responsibilities, inflation and affordability.

**Risks**

The major risks during the period were the financial and operational performance due to the growing impact of inflation, the cost-of-living crisis, and the ongoing war in Ukraine; specifically causing increases to cost of materials, a more competitive fundraising environment, rising costs and utilities and reduction in customer confidence. There was also the impact of staff vacancies nationally and locally and supply chains affected by various national and international crisis, although this is now starting to show signs of improvement. The accounting period for this report covers twelve months from 1 April 2024 to 31 March 2025.

During 2024/25, we continued to be heavily impacted by the rise in utility costs and usage and the increase in demand for our support services specifically.

Budget projections were reviewed regularly and tight control remained on areas of expenditure to ensure a solid cash position, although housing voids and bad debt have impacted on the finances of the Association.

Following planning permission being granted for the development of Westover Road we continued to move forward the plans to commence the redevelopment and have had to rework plans to make this option financially viable, we will also know this coming year about the strategic need from the local authority.

Fund-raising

We continued to search for funding opportunities and availability of grants to help in various areas of our work, but it is becoming harder to attract funds due to increased competition and our need to accumulate reserves to develop our housing portfolio.

Other secured income

- Health and Fitness memberships – increased footfall and membership at our two leisure sites
- We received confirmation of continuing funding as follows:
  - Children's Centre/Family Hubs contracts were renewed for the whole year
  - SP funding for housing continued
  - Early years funding for funded children in pre-school

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2025**

**Achievements and performance**

The surplus of income for the year was £148,000 for the group (£125,000 for Bournemouth YMCA alone). Like all charities that rely on funding and donations as an essential part of its income generation, YMCA Bournemouth has experienced reductions in contract values over recent years as well as some shortfalls in grant funding.

We have been very successful in achieving some additional grants in 2024/25, as follows:

<b>Funder</b>	<b>Charity</b>	<b>Area of work</b>	<b>Amount (£)</b>
Arnold Clark	YMCAB	Rough Sleeper Support	1,000
Co-Op Community Fund	YMCAB	Core Costs for Chatterboxes	909
Co-Op Community Fund	YMCAB	Counselling	1,140
Independent Bournemouth Free Church Council	YMCAB	Counselling for young people	5,000
Talbot Village Trust	YMCAB	Counselling	5,000
SNG Thriving Communities Fund BCP	YMCAB	Counselling for young people	2,000
The Hendy Foundation	YMCAB	Counselling for young people	4,550
The Alice Ellen Cooper Dean Charitable Foundation	YMCAB	Move on counselling for Delta House residents	10,000
The Valentine Charitable Trust	YMCAB	Core costs for Contact Centre and reduced fee for means tested parents/carers	15,000
MOJ Support Grant	YMCAB	Core costs - Townsend Contact Centre	2,500
MOJ Support Grant	YMCAB	Core costs - Stourvale Centre Contact Centre	2,500
Asda Foundation	TYP	Toilet refurbishment - Townsend	18,425
The Valentine Charitable Trust	TYP	Core costs for youth work	8,000
BCP Youth Fund	TYP	Equipment for sensory room at Townsend	7,070
Morrisons Foundation	TYP	Equipment for sensory room at Townsend	9,500
BCP Food and Energy Fund	TYP	Project costs for programme with the Friendly Food Club	6,499
The Albert Hunt Trust	TYP	Core costs	5,000
BCP Thriving Communities	TYP	Core costs	5,000
The Peoples Postcode Lottery	TYP	Youth work core costs	18,729
KFC Foundation Stage 2	TYP	Core costs	2,500
The Leonard Laity Stoate Charitable Trust	TYP	P A System	200

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2025**

**Achievements and performance continued**

Our events fundraising team also had a very positive year, especially running the Big Sleep Easy events for businesses and local schools which raised almost £100,000 from local supporters, for which we are very grateful. During 2024/25, the charity has received no complaints in respect of the charity's fundraising activities.

Continuing rises in National Living Wage and Employers' obligations of Employers' National Insurance Contributions and Workplace Pensions have also impacted on expenditure for the year. The Association pays 7% employers' pension contributions, which is generous compared to some employers. Benchmarking of salaries against local competitors continues to take place in what is becoming a very difficult recruiting environment.

With rising staff costs, expenditure for repairs, including two lifts having to be replaced, equipment, materials, utilities and servicing to all our sites continuing to increase; the pressure on charities to maintain operations and invest in development is challenging. Ongoing compliance with GDPR, safeguarding and health and safety remains a priority; data systems are regularly checked and staff are trained to ensure robust prevention measures against cyber security attacks. Reviewing efficiencies and best value for all our contracted supplies and purchasing have helped to minimise central costs for the Association and this, together with careful budgeting, maximising income generation and sound financial planning, have helped towards this year's overall results. The Trustees would like to record their thanks and recognition to the management and staff, whose continued work effort, professionalism and commitment is commended.

In 2024/25, housing and support work continued to see high demand and a continued rise in the level of vulnerability and chaotic living and need of those coming into our support services. We supported 172 people over the year, and with a dedicated worker helping with resettlement, 29 positively moved on to their own accommodation. BCP Council continued to fund via Supporting People and Protect funds our full 73 hostel rooms. Our other 41 rooms of move-on accommodation were filled with other self-referrals. We had started to wind down the numbers living in our Delta Flats in preparation for the upcoming re-development but this had to be put on hold, and the flats refilled, which took some time to get adequate referrals. Bad debts have been an issue due to the chaotic nature of a number of our clients making it harder to get payments of the top up fee from them. This is something we are addressing going into 2025 with a dedicated worker supporting the clients to make payments.

With new regulations being put into place for Social Housing we have worked hard to ensure we are following all the changes and are providing the best service we can to our clients, meeting all building and consumer/quality standards to provide a safe and suitable home for them, as we help them move back into independence.

Staff turnover has been high over the year, but despite this client activities have continued to be provided with a variety of sporting activities, group outings, art and craft options and stays at our Sandyholme residential centre for the clients, supported by our housing and chaplaincy teams. These activities give clients opportunities to have meaningful occupation and to gain confidence and social skills whilst creating positive memories.

A new Family Hubs contract was agreed with BCP at the start of the 2024 financial year, which meant that our funding reduced by 50% and a number of staff had to be made redundant or chose to move on. We no longer are paid to manage the hubs but provide Early Help and Family programmes across the whole of BCP, working alongside their staff. Primarily our team have been working in Boscombe, Townsend and Queen's Park with delivery and have worked with 265 children needing targeted family support. The Pokesdown and Southbourne Family Hub is now used as an outreach hub only, but we work with partners such as midwifery and health visitors and provide sessions specifically for families with younger children. We have also continued to support the work of the local food banks and gave out 321 food support bags to families.

The pre-school continues to thrive with good occupancy, we are grateful to our nursing staff and management for a very effective and needed service which was received by 83 children and 29,240 hours of quality early education provision was delivered.

## **Bournemouth Young Men's Christian Association**

### **Trustees report**

#### **for the Year Ended 31 March 2025**

##### **Achievements and performance continued**

The Child Contact Centre has continued to grow in demand with a much-increased number of referrals including from more Local Authorities (13 different ones now), who have recognised our highly qualified staff provision. We provided 1607 hours of family time to enable 79 families and their children to see their non-resident parents and/or grandparents. On top of this our facilities were used for a further 509 hours of hire for family time sessions.

The activities under Health and Fitness through the Junction Leisure Centre and Bayside have remained very popular with over 6,500+ members. On top of this there were over 62,000 attendances at fitness classes, 1,250 children taught to swim and 12,000 Fusion fitness sessions booked for 11-15 year olds. Parties remained popular (830+) as were adult functions (80+) using the bar area for events and celebrations. The holiday club provision also continues to be popular with 3,600 children attending holiday club sessions. Ongoing investment has taken place in both of our leisure buildings and new equipment purchased for the use of the members.

The effectiveness of our leisure model, built on the body, mind, spirit approach continues to flourish and our community wholeness focus creates a 'whole lives for the whole of life in whole communities' vision for the future of coordinated operations in the communities we serve.

The counselling service continues to see growing demand, providing free services to our staff and through our support services whilst offering affordable counselling to outside referrals as its reputation and delivery quality grows. In addition to our internal clients being supported we also supported clients from the local community and we offered 2,216 sessions in the year to 212 clients.

We also continue to partner with local charities and businesses to offer clinical supervision to their teams and the service offers an excellent support to many people in the local area and for them to support their front-line staff with clinical supervision. Our fundraising team are working very hard to support the costs of running this incredibly valuable service and had a very successful year with this.

The Chaplaincy team have also been meeting the spiritual needs of our staff, clients and members of the local community, providing 408 pastoral support meetings, 120 group meetings and 20 bible study groups.

Pokesdown Community Youth Centre continues to operate as a youth centre in the Southbourne area of Bournemouth. Pokesdown is one of the oldest youth clubs in the country and thousands of young people have benefited over 100+ years. Room hire and increased use of the facilities has been seen in the past year, with regular hire of office space and the upstairs area by Aspire.

The Townsend Youth Partnership also continues to impact on the lives of young people living on the Townsend estate providing positive activities and outcomes for them. Townsend Youth work provides a safe place for young people to go, providing positive opportunities for them to develop personal and social/interpersonal skills. We continue to give young people a safe place, once a week, to play and grow; providing support by trained youth workers who can advise, encourage and work with young people at a critical time in their lives to maximise their potential. There was also a Home Education group using the facility throughout the year and this supported 55 children and their families.

Townsend Children's Project continues to run weekly sessions for younger children from 5-11 years old with an average of 30 attending across both sessions. Chatterboxes also runs two face to face sessions a week and two zoom sessions with approximately 25-30 young people per session and providing 513 hours of 5 direct support. Both projects have continued to thrive and grow throughout the year. Chatterboxes also providing training, support and advice to local organisations on supporting people with disabilities.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2025**

**Achievements and performance continued**

Townsend Children's Project continues to run weekly sessions for younger children from 5-11 years old with an average of 30 attending across both sessions. Chatterboxes also runs two face to face sessions a week and two zoom sessions with approximately 25-30 young people per session and providing 513 hours of 5 direct support. Both projects have continued to thrive and grow throughout the year. Chatterboxes also providing training, support and advice to local organisations on supporting people with disabilities.

The Charity's strategy continues to be one of intentional development in our primary operational areas, striving for excellence, Christian compassion, and wholeness of life in our staff and those we serve. We continue to look for opportunities to develop, particularly within our leisure, family hub and housing programmes; we are striving to create affordable, effective and sustainable services to our local communities.

**Financial Review**

Restricted reserves as at 31 March 2025 are £113k (2024: £106K). Designated reserves are £694k (2024: £718K). Revaluation reserves are £1,537K (2024: £1,537K). The Trustees consider that the financial performance reflects the activity undergone in the period and continue to be satisfied that future benefits will be derived from them.

There was ongoing investment in CAPEX throughout the financial year to ensure facilities have been kept up to a good standard, large items such as air conditioning at Bayside, new fitness equipment at the Junction, refurbishment of rooms within our housing areas and upgrading of Sandyholme. Reserves have been strengthened to a total £7,195K (£7,046K in 2024). Reserves are held for the furtherance of the development of the activities of YMCA Bournemouth and its premises, and to allow continued capital investment in the buildings and infrastructure.

**Reserves policy**

It is worthy to note that reserves are held for the furtherance of the development of the activities of YMCA Bournemouth and its premises, and to allow continued capital investment in the buildings and infrastructure. Our reserves policy is to keep 3 months of salary at all times and we need at least £650,000 to progress to the next stage of the re-development of Westover Road. This means to progress to the start of development stage of Westover Road and keep to our reserves policy, we will need £1.4 million of cash reserves. We then intend to use more reserves to fill the gap between the expenditure on redevelopment and that raised.

It is also worth noting, with regard our current increased reserves; YMCA Bournemouth is a registered social landlord and follows the Housing SORP and not the Charities SORP in respect of financial statement disclosures. A social landlord cannot designate funds for specific purpose in the primary financial statements, however, the unrestricted cash within the organisation has been increased over the past few years in order to have sufficient reserves to comply with changes in legislation in respect of Decent Homes Standards and fire regulations. The Trustees consider the expenditure requirement to be significant over the next two years and have therefore increased reserves for this purpose.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2025**

**Strategic Review**

This report is a fair review of Bournemouth YMCA's business and is in accordance with the SORP.

Areas that have been recognised are:

- Effective business planning
- Effective performance management of all staff to ensure all activities are delivered to the highest possible standard in exceptional circumstances with much of the workforce working remotely
- Continue to review value for money and outcomes based on:
  - Financial returns
  - Key performance indicators and bench-marking
  - Quality of services delivered
  - Social benefits to individual and communities
  - Benefits to Association
- Generate surpluses to maintain a viable organisation, fund the capital programme and continue to develop services for customers
- Ensure high levels of customer satisfaction are achieved
- Promote the Association's Christian values
- Expand use of volunteers to enhance services
- Secure existing rent charges and additional support funding – partnering with Local authorities
- Develop and increase in quantity and quality of accommodation
- Prepare for future SP funding changes
- Continue outreach work for street homeless (linking with Chaplaincy team) and work to combat homelessness in our area
- Provide excellent family support services in the local area and secure Children's centre contracts
- Further expand our chaplaincy and counselling services
- Expand holiday activities ages 5-11
- Increase the positive impact on the lives of children and young people in the community
- Secure funding for youth projects and extend work in Dorset and Poole
- Extend partnership working with other Christian organisations / Churches / Schools
- Extend training offer for in-house training and to external organisations
- Extend our Health and Wellbeing work Identifying new leisure facilities

## **Bournemouth Young Men's Christian Association**

### **Trustees report**

#### **for the Year Ended 31 March 2025**

#### **Value For Money Metrics**

The Board of Trustees is committed to achieving value for money (VFM) in YMCA Bournemouth's service planning and delivery in accordance with its five-year strategy and The Regulator of Social Housing's (RSH) value for money standard.

YMCA Bournemouth aims to:

- Integrate VFM principles within all management, planning and review processes
- Adopt appropriate, recognised good practice
- Promote a culture of continuous improvement
- Demonstrate to both internal and external stakeholders that the achievement of VFM is sought in all activities undertaken
- Embed VFM principles in the culture of YMCA Bournemouth so that all trustees, staff and volunteers recognise their continuing responsibility to seek VFM for the charity as part of their routine activities.

VFM is to achieve the right balance between economy, efficiency and effectiveness. Essentially YMCA Bournemouth is required to assess the impacts of all its costs to best meet its stakeholders' needs. This means spending efficiently to ensure there is optimum balance between relatively low costs, high productivity and successful outcomes.

In 2024/25, we have ensured VFM in a number of ways

- Occupancy levels were broadly in line with projections in the year due to the planned temporary closure of the flats and some refurbishment for the Delta House development works. We did have higher than expected bad debts at some sites: total voids and bad debts in the hostel were 6.6% of total income (target 7%); total voids and bad debts in Delta flats were 28.5% of total income (target 35% - higher than average due to planned closure); total voids and bad debts in Trafford House were 28.5% of total income (target 15%); and total voids and bad debts in Bournemouth Road were 15.8% of total income (target 5%).
- We continue to work closely with BCP Council to ensure referrals are assessed within 24 hours to reduce void periods and ensure maximum use of our accommodation
- We have been successful in securing additional contracts for services
- We actively encourage attendance in our gym and physical activities in the sports hall to enhance the clients' health and well-being
- Health and wellbeing sites monitor attendance levels in the gym, swimming academy and fitness classes to enable us to determine what, if any, changes are required to maximise the facilities and staff members, as well as income
- The upskilling of employees within our Health & Fitness areas ensures that employee development is encouraged and structured, and that VFM is inserted within our programme delivery as direct costs are lowered
- Occupancy levels across all our locations are managed and continually monitored to maximise return
- The cross-utilisation of staff within our Health & Fitness locations and Business Development delivery enables VFM to be achieved through the lowering of staff costs
- Children's services continually monitor attendance levels in their various schemes, classes and sessions to ensure that any targets set by funders are being met and to ensure that our facilities and staff members are being used to their full potential
- Youth services monitor attendance levels in their sessions, enabling them to meet funders' objectives and to ensure best use of facilities and staff
- We monitor customer satisfaction across all our service to consider improvements that may be made in delivery and outcomes
- Staff structures across all departments are continually under review.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2025**

**Value For Money Metrics Continued**

Alongside compliance with the Value for Money Standard and Code of Practice, we are expected to report on certain VFM Metrics to enable effective comparison across the sector. The metrics are included below.

	<b>VFM Matrix</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>Benchmark</b>
1	Reinvestment (Total capex incl purchase of new properties and CAPEX on existing properties as % of housing properties at cost)	1.21%	0.72%	0.07%	2.99%	21.80%
2a	New supply delivered - Social housing	0.00%	0.00%	0.00%	5.26%	0.00%
2b	New supply delivered - non social housing	0.00%	0.00%	0.00%	0.00%	0.00%
3	Gearing	23.59%	27.20%	27.60%	27.79%	33.00%
4	EBITDA	101.30%	131.52%	475.00%	280.00%	570%
5	Headline social housing cost per unit	£ 9,973	£ 8,266	£8,113	£16,719	£ 13,558
6a	Operating margin (Social housing lettings) %	39.61%	50.43%	49.47%	14.53%	14.80%
6b	Operating margin (overall) % excluding sale of fixed assets	39.61%	50.43%	49.47%	14.53%	6.10%
7b	ROCE (overall)	2.54%	5.04%	23.93%	13.34%	3.50%

**Future Plans**

The group's results in 2024/25, although not as high as budgeted has still been positive and positioned YMCA Bournemouth for expenditure in investment in our leisure facilities and housing redevelopment. These are the primary focus into the next year, but we will continue to review other opportunities to assess affordability, ethos and how they fit specifically into our strategic plan and current operational commitments.

The risk of economic uncertainty, a challenging recruitment environment, rising costs and political uncertainty continue to create a challenging operating environment. This means YMCA must remain agile and adaptive to the future development, taking opportunities where possible but remaining robust in its planning and risk management.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2025**

**Trustees' responsibilities statement**

The Trustees (who are also directors of Bournemouth Young Men's Christian Association for the purposes of company law) are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Companies Act 2006 and registered social housing legislation require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of its income and expenditure for the period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 association will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with the Companies Act 2006 the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

**Disclosure of information to the auditors**

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the Board

SIGNED SECURELY  
*Richard Elms*  
26/09/2025 at 4:07:32 PM UTC

Richard Elms, Chairman

SIGNED SECURELY  
26/09/2025  
Date: 26/09/2025 at 4:07:32 PM UTC

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2025**

**Independent Auditor's Report to the Members of Bournemouth Young Men's Christian Association**

**Opinion**

We have audited the financial statements of Bournemouth Young Men's Christian Association (the parent company and its trading subsidiaries, together 'the group') for the period ended 31 March 2025 which comprise the Group and Association Statement of Comprehensive Income, Group and Association Balance Sheet, Group and Association Statement of Changes and Reserves, Group Cash Flow statement 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 Financial Reporting Standard 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 and association's affairs as at 31 March 2025, 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 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 association 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2025**

**Other information**

The board is responsible for the other information. The other information comprises the information included in the Board 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, except to the extent otherwise explicitly stated in our report, 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 board report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the board report (incorporating the strategic 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 its environment obtained in the course of the audit, we have not identified material misstatements in the board report (incorporating the strategic 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 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.

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:

- a 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 members (who are also the directors of the association for the purposes 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 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 association'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 association or to cease operations, or has no realistic alternative but to do so.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2025**

**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.

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.

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 are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Group and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006, the UK Corporate Governance Code and UK corporate taxation laws.
- We obtained an understanding of how the Group are complying with those legal and regulatory frameworks by making inquires to the management. We corroborated our enquiries through our review of board minutes and papers provided to the Committee of Management.
- We assessed the susceptibility Group's financial statements to material misstatement, including how fraud might occur.

Audit procedures performed by the engagement team included:

- 1) Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- 2) Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- 3) Challenging assumptions and judgments made by management in its significant accounting estimates;
- 4) Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- 5) Assessing the extent of compliance with the relevant law and regulations.

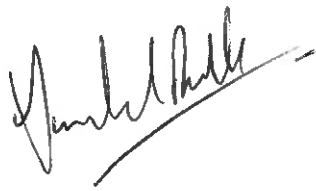
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2025**

**Use of our report**

This report is made solely to the association'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 association'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 association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.



I M Rodd BSc FCA FCCA (Senior Statutory Auditor)  
for and on behalf of Ward Goodman Audit Services Limited  
Statutory Auditor  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date: 29 September 2025

**Bournemouth Young Men's Christian Association**  
**Statement of Comprehensive Income (Including Income and Expenditure Account)**  
**for the Year Ended 31 March 2025**

	Note	Group Period 01.04.24 to 31.03.25 Total £000	Group Period 01.04.23 to 31.03.24 Total £000	Association Period 01.04.24 to 31.03.25 Total £000	Association Period 01.04.23 to 31.03.24 Total £000
Turnover	2	7,190	6,733	7,099	6,678
Cost of sales		(7,006)	(6,378)	(6,938)	(6,319)
<b>Operating surplus / (deficit)</b>		<b>184</b>	<b>355</b>	<b>161</b>	<b>359</b>
Interest receivable and similar income	4	29	24	28	23
Interest payable and similar charges	4	(77)	(92)	(77)	(92)
<b>Surplus / (deficit) for the year generated from ordinary activities</b>		<b>136</b>	<b>287</b>	<b>112</b>	<b>290</b>
Insurance claim		13	53	13	53
Gain/(loss) on revaluation		-	(737)	-	(737)
<b>Surplus / (deficit) for the year</b>		<b>149</b>	<b>(397)</b>	<b>125</b>	<b>(394)</b>
Release of Social Housing Grants due to change to revaluation model		-	1,761	-	1,761
Revaluation of property		-	1,537	-	1,537
<b>Total comprehensive income for the year</b>		<b>149</b>	<b>2,901</b>	<b>125</b>	<b>2,904</b>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

26/09/2025

26/09/2025 at 4:07:32 PM UTC

The income and expenditure account was approved on ..... signed on behalf of the board by:

SIGNED SECURELY  
Richard Elms  
26/09/2025 at 4:07:32 PM UTC

Richard Elms, Chairman

**Bournemouth Young Men's Christian Association**  
**Balance Sheet**  
**for the Year Ended 31 March 2025**

Company registration number: 3817056

	Note	Group 2025 Total £000	Group 2024 Total £000	Association 2025 Total £000	Association 2024 Total £000
<b>Fixed assets</b>					
Intangible assets	8	-	-	-	-
Tangible assets	9,10	7,683	7,551	7,571	7,425
		<hr/>	<hr/>	<hr/>	<hr/>
		7,683	7,551	7,571	7,425
<b>Current assets</b>					
Stocks	11	6	7	6	7
Debtors	12	846	707	846	710
Investments	13	510	506	510	506
Cash at bank and in hand		1,265	1,494	1,122	1,350
		<hr/>	<hr/>	<hr/>	<hr/>
		2,627	2,714	2,484	2,573
<b>Creditors: amounts falling due within one year</b>	14	(1,202)	(1,225)	(1,192)	(1,179)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net current assets / (liabilities)</b>		1,425	1,489	1,292	1,394
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total assets less current liabilities</b>		9,108	9,040	8,863	8,819
<b>Creditors: amounts falling due after more than one year</b>	15	(1,913)	(1,994)	(1,913)	(1,994)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total net assets / (liabilities)</b>		7,195	7,046	6,950	6,825
<b>Reserves</b>					
Income and expenditure reserve	17	4,851	4,685	4,664	4,500
Revaluation reserve	17	1,537	1,537	1,537	1,537
Restricted reserve	17	113	106	55	70
Designated reserve	17	694	718	694	718
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total reserves</b>	22	7,195	7,046	6,950	6,825

SIGNED SECURELY  
26/09/2025  
26/09/2025 at 4:07:32 PM UTC

The financial statements were approved and authorised for issue by the Board on .....

Signed on behalf of the board by

SIGNED SECURELY  
Richard Elms  
26/09/2025 at 4:07:32 PM UTC

Richard Elms, Chairman

**Bournemouth Young Men's Christian Association**  
**Statement of Changes in Reserves**  
**for the Year Ended 31 March 2025**

<b>Group</b>	Income and expenditure reserve £000	Revaluation reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
<b>At 31 March 2023</b>	3,346	-	49	750	4,145
Surplus / (deficit) for the year	(434)	-	68	(31)	(397)
Release of Social Housing Grants due to change to revaluation model	1,761	-	-	-	1,761
Revaluation of tangible fixed assets	-	1,537	-	-	1,537
<b>Total comprehensive income</b>	<b>1,327</b>	<b>1,537</b>	<b>68</b>	<b>(31)</b>	<b>2,901</b>
Transfers	12	-	(11)	(1)	-
<b>At 31 March 2024</b>	<b>4,685</b>	<b>1,537</b>	<b>106</b>	<b>718</b>	<b>7,046</b>
Surplus / (deficit) for the year	153	-	11	(15)	149
<b>Total comprehensive income</b>	<b>153</b>	<b>-</b>	<b>11</b>	<b>(15)</b>	<b>149</b>
Transfers (see note 17)	13	-	(4)	(9)	-
<b>At 31 March 2025</b>	<b>4,851</b>	<b>1,537</b>	<b>113</b>	<b>694</b>	<b>7,195</b>
<b>Association</b>	Income and expenditure reserve £000	Revaluation reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
<b>At 31 March 2023</b>	3,161	-	11	749	3,921
Surplus / (deficit) for the year	(431)	-	68	(31)	(394)
Release of Social Housing Grants due to change to revaluation model	1,761	-	-	-	1,761
Revaluation of tangible fixed assets	-	1,537	-	-	1,537
<b>Total comprehensive income</b>	<b>1,330</b>	<b>1,537</b>	<b>68</b>	<b>(31)</b>	<b>2,904</b>
Transfers (see note 17)	9	-	(9)	-	-
<b>At 31 March 2024</b>	<b>4,500</b>	<b>1,537</b>	<b>70</b>	<b>718</b>	<b>6,825</b>
Surplus / (deficit) for the year	155	-	(15)	(15)	125
<b>Total comprehensive income</b>	<b>155</b>	<b>-</b>	<b>(15)</b>	<b>(15)</b>	<b>125</b>
Transfers (see note 17)	9	-	-	(9)	-
<b>At 31 March 2025</b>	<b>4,664</b>	<b>1,537</b>	<b>55</b>	<b>694</b>	<b>6,950</b>

**Bournemouth Young Men's Christian Association**  
**Statement of Cash Flows**  
**for the Year Ended 31 March 2025**

	Note	Group Period 01.04.24 to 31.03.25 £000	Group Period 01.04.23 to 31.03.24 £000
<b>Cash flow from operating activities</b>	18	<b>288</b>	1,014
Interest paid		(77)	(92)
<b>Net cash flow from operating activities</b>		<b>211</b>	922
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(431)	(589)
Interest received		29	24
<b>Net cash flow from investing activities</b>		<b>(402)</b>	(565)
<b>Cash flow from financing activities</b>			
Repayment of loans		(34)	(36)
<b>Net cash flow from financing activities</b>		<b>(34)</b>	(36)
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>(225)</b>	321
<b>Cash and cash equivalents at 1 April 2024</b>		<b>2,000</b>	1,679
<b>Cash and cash equivalents at 31 March 2025</b>		<b>1,775</b>	2,000
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		1,265	1,494
Short term deposits	13	510	506
<b>Cash and cash equivalents at 31 March 2025</b>		<b>1,775</b>	2,000

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2025**

**1 Summary of significant accounting policies**

**Legal form**

Parent entity

Bournemouth Young Men's Christian Association is a private registered provider of social housing in the United Kingdom and a registered company limited by guarantee. The address of the registered office is given in the registered provider information of these financial statements.

Subsidiary entities

Townsend Youth Partnership is a registered charity, registration number 1093213, and a private company (number 04236016) limited by guarantee, registered in the United Kingdom. The registered office of the charity is Delta House, 56 Westover Road, Bournemouth, Dorset, BH1 2BS. The nature of the charity's operations and principal activities are described in the Trustees annual report

Pokesdown Community Youth Centre is a registered charity, registration number 301918, registered in the United Kingdom. The registered address of the charity is Delta House, 56 Westover Road, Bournemouth, Dorset, BH1 2BS. The nature of the charity's operations and principal activities are described in the Trustees annual report.

**(a) General information and basis of preparation**

The nature of the registered provider's operations and principal activities are, providing residential accommodation in the form of flats and hostel rooms to those in conditions of need, hardship or distress due to their social, physical or economic circumstances. The Association is committed to helping people, particularly young people, at times of need regardless of their gender, race, ability or faith. In order to fulfil these objectives the Association operates a comprehensive range of programmes of a sporting, social and cultural nature. This involves the management and operation of three youth centres, a children's centre, child contact centre and pre school, a retreat centre and the management of a leisure centre.

The registered provider constitutes a public benefit entity as defined by 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, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. 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 registered provider, and rounded to the nearest £000.

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.

**(b) Group accounts**

The registered provider is required by the Companies Act 2006 to prepare group accounts. The consolidated accounts comprise the financial statements of Bournemouth YMCA, and of its subsidiaries Pokesdown Youth Club (unincorporated charity no 301918) and the Townsend Youth Partnership (registered company no 04236016, charity number 1093213).

These charities are consolidated into this set of accounts under the basis that Bournemouth Young Men's Christian Association is the sole trustee of the charities.

**(c) Stocks**

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2025**

**(d) Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

**(e) Intangible assets - goodwill**

Goodwill arising on business combinations is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful life. The period chosen for writing off goodwill is 10 years. The reason for choosing this period is that it is the directors' assessment of the period to be benefited.

**(f) Tangible fixed assets**

Tangible fixed assets (excluding freehold properties) are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. 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.

Freehold properties are recognised on a revaluation basis and recognised at fair value at the reporting date. These are depreciated over the useful life of the property between revaluation. Following revaluation at the end of 2024, this has been considered to be 50 years.

Depreciation is provided on all tangible fixed assets (including those held at revaluation), 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. Where revalued assets are depreciated a transfer is made between the revaluation reserve and the income and expenditure account.

Following the most recent review of the depreciation policies by the Trustees, it was decided that all new capital expenditure from the 1st January 2019 would be depreciated on different rates. These new rates are detailed below, older assets will continue to be depreciated at the previous rates. Additions are depreciated for an entire year during the year of purchase.

	<u>Pre 2019 additions</u>	<u>Post 2019 additions &amp; subsidiaries</u>
Freehold properties	2% straight line	2% straight line
Housing properties	See below	See below
Plant and machinery	10% straight line	10% straight line
Fixtures and fittings	20% reducing balance	20% straight line
Motor vehicles	20% reducing balance	20% straight line
Improvements to property	15% reducing balance / over the term of the lease	straight line based on useful economic life / 7 year straight line

Housing properties under construction are not depreciated until they are in use.

The useful economic lives of all tangible fixed assets are reviewed annually.

The entity operates a capitalisation policy of a minimum of £1,000.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2025**

**(g) Housing properties**

Housing properties are revalued to their market value at the reporting date. Bournemouth Young Men's Christian Association accounts for its expenditure on housing using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. These components are then depreciated over their individual useful economic lives on a straight line basis. The particular components identified by Bournemouth Young Men's Christian Association and their respective useful economic lives are as follows:

Land	n/a	Bathrooms	25 years
Core building	100 years	Boiler/heating	15 years
Roof	60 years	Electrics	20 years
Windows	25 years	Lift	25 years
Kitchens	25 years		

**(h) Impairment**

All fixed assets are considered for impairment annually and detailed reviews of assets for impairment are carried out if there is an indication that impairment has occurred or if they are not being depreciated.

**(i) Social housing grant (SHG)**

SHG is recognised when receivable.

Housing association grants are included under SHG headings. The performance model has been adopted for the recognition of Social Housing Grants.

**(j) Government and other grants**

Grants towards capital expenditure (other than housing property) are included within accruals and deferred income, and then released to the income and expenditure account over the expected useful life of the related assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

**(k) Debtors and creditors receivable / 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 the statement of comprehensive income in other administrative expenses.

Rights of social landlords to have improvement works carried out to properties by a third party (such as a local authority) are recognised as prepayments where payment has occurred in advance of the works being carried out and receipts in advance from the same third party recognised as liabilities.

Assets and liabilities or income and expenditure are not offset.

**(l) 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 financing transaction it is measured at present value.

**(m) Leases**

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

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2025**

**(n) Tax**

The activities of the registered provider are partially exempt from VAT.

The Association is registered for VAT and is able to recover VAT on a proportion of its purchases. VAT incurred on purchases which is not recoverable is included along with the expense to which it relates, or the item acquired, in the income and expenditure account or balance sheet respectively.

**(o) Turnover and other income**

Turnover represents income from the various activities undertaken by the group. Rental income from the housing properties, along with fees are recognised in the period in which services are provided. Revenue grants from the local authority and the HCA are recognised in the period in which the related expenditure is incurred. All other trading income is recorded when the service has been provided.

Donations and legacies are accounted for when the group has been notified of the amount receivable.

Supporting people income is recognised over the period in which services are provided when receivable and included in turnover under Supporting People contract income.

**(p) Employee benefits**

When employees have rendered service to the registered provider, 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.

The registered provider operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**(q) 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 / from restricted reserves is made as appropriate.

Unrestricted general reserve —these funds can be used in accordance with the objectives of the Association at the discretion of the board.

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions.

**(r) Judgements and key sources of estimation uncertainty**

There are no areas of significant judgement.

The key assumptions concerning the future and other 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 in the financial year include:

The valuation of properties owned by the group. Housing property and Freehold Property are now held at market value at the reporting date. Management assess the valuation annually and consider whether formal valuation is required. A formal third party valuation is obtained by the trustees on a regular basis.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2025**

**2 Turnover, cost of sales, administrative expenditure and operating surplus / (deficit)**

The group has not provided information required by schedule 1 part 1 of the Accounting Direction for Social Housing in England 2015 on the grounds that it is not a large Private Registered Provider (PRP).

**Social housing turnover and costs**

	<b>Group and Association</b>	
	<b>Period 01.04.24 to 31.03.25</b>	<b>Period 01.04.23 to 31.03.24</b>
	<b>£000</b>	<b>£000</b>
Rents receivable excluding service charges	2,223	2,133
Revenue grants receivable	420	393
Amortised government grants	-	14
Turnover from social housing lettings	2,643	2,540
Staffing costs	755	663
Establishment costs	217	187
Equipment and maintenance	38	34
Operating expenditure on social housing lettings	1,010	884
Operating surplus/(deficit) on social housing lettings	1,633	1,656
Overheads	52	41
Depreciation of housing properties	64	110
Bad debts	76	19
	192	170
Net surplus / (deficit) from social housing activities	1,441	1,486
Void losses	(242)	(120)

**3 Accommodation owned and in management**

	<b>Group and Association</b>	
	<b>Number of units at 31 March 2025</b>	<b>Number of units at 31 March 2024</b>
Completed units:		
Supported housing		
- Hostel	73	73
- Delta Flats	22	22
- Trafford House	14	14
- Bournemouth Road	5	5
	114	114

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2025**

**4 Interest and other finance income and charges - Group and Association**

	<b>Group</b>	Group	<b>Association</b>	Association
	<b>Period 01.04.24</b>	Period 01.04.23	<b>Period 01.04.24</b>	Period 01.04.23
	<b>to 31.03.25</b>	to 31.03.24	<b>to 31.03.25</b>	to 31.03.24
	<b>£000</b>	£000	<b>£000</b>	£000
a) Interest receivable and similar income				
Bank interest receivable	29	24	28	23
	<b>29</b>	<b>24</b>	<b>28</b>	<b>23</b>
b) Interest payable and similar charges				
Bank charges and other interest	71	86	71	86
Housing loan interest	6	6	6	6
	<b>77</b>	<b>92</b>	<b>77</b>	<b>92</b>

**5 Surplus / (deficit) on ordinary activities**

Surplus / (deficit) on ordinary activities is stated after charging / (crediting):

	<b>Group</b>	Group	<b>Association</b>	Association
	<b>Period 01.04.24</b>	Period 01.04.23	<b>Period 01.04.24</b>	Period 01.04.23
	<b>to 31.03.25</b>	to 31.03.24	<b>to 31.03.25</b>	to 31.03.24
	<b>£000</b>	£000	<b>£000</b>	£000
Auditor's remuneration (including expenses and benefits in kind) for audit	23	25	20	19
Auditor's remuneration (including expenses and benefits in kind) for non-audit	10	7	7	7
Depreciation of tangible fixed assets	297	345	279	327
Impairment of tangible fixed assets	-	67	-	67
Operating lease rentals - equipment	37	38	37	38

**6 Board and key management personnel remuneration and Trustee expenses - Group and Association**

The total remuneration for key management personnel in the year to 31 March 2025 amounted to £90k (2024 - £91k).

Directors are defined as the members of the board, the Chief Executive and members of the senior management team or its equivalent, which is also the definition of key management personnel. The highest paid director received £85k (2024 - £86k) remuneration (excluding pensions contributions) in the year ended 31 March 2025.

The chief executive is an ordinary member of the pension scheme. No enhanced or special terms apply.

During the year ended 31 March 2025, one trustee was reimbursed for travel and parking expenses totalling £51 (2024 - £91).

During the year ended 31 March 2025, no Trustees made donations to the Bournemouth YMCA (2024: £nil).

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2025**

**7 Staff costs**

The average monthly number of employees, including members of the executive team, during the year was as follows:

	<b>Period 01.04.24 to 31.03.25 Number</b>	Period 01.04.23 to 31.03.24 Number
Management and administration	20	19
Development	1	2
Housing, support and care	22	24
Non - housing operations	45	53
	<u>88</u>	<u>98</u>

The average number of employees, including members of the executive team, calculated on a full time equivalent was 88 employees (2024 - 98). Full time equivalent assumes a 40 hour working week.

The average headcount during the year ended 31 March 2025 was 176 (2024:189).

The aggregate remuneration of such employees (Group) was as follows:

	<b>Period 01.04.24 to 31.03.25 £000</b>	Period 01.04.23 to 31.03.24 £000
Wages and salaries	3,162	3,069
Social security	210	203
Other pension costs	152	148
	<u>3,524</u>	<u>3,420</u>

Included in staff costs above is an amount totalling £311,871 relating to staff relating invoiced expenses.

The number of employees who received more than £60,000 as their employee package (excluding pensions costs) are as follows:

	<b>Period 01.04.24 to 31.03.25 Number</b>	Period 01.04.23 to 31.03.24 Number
£60,001 - £70,000	3	2
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
	<u>4</u>	<u>3</u>

There were redundancy costs incurred in the year totalling £18,765 (2024: £28,561). As at 31 March 2025, £nil (2024:£26,287) was due for payment after the year end.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
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**8 Intangible fixed assets - Group and Association**

	Goodwill £000	Total £000
Cost:		
At 1 April 2024	32	32
Additions	-	-
At 31 March 2025	<u>32</u>	<u>32</u>
Amortisation:		
At 1 April 2024	32	32
Charge for the year	-	-
At 31 March 2025	<u>32</u>	<u>32</u>
Net book value:		
At 31 March 2025	<u>-</u>	<u>-</u>
At 1 April 2024	<u>-</u>	<u>-</u>

Goodwill arose in 2009 as a result of the purchase of trade and assets of Broadstone Leisure Centre.

**9 Tangible fixed assets - Housing properties - Group and Association**

	Housing property for letting £000	Total £000
Cost or valuation:		
At 1 April 2024	3,670	3,670
Additions: completed properties acquired	-	-
Additions: works to existing properties	44	44
Revaluation	-	-
At 31 March 2025	<u>3,714</u>	<u>3,714</u>
Depreciation:		
At 1 April 2024	-	-
Charge for the year	(64)	(64)
Revaluation	-	-
At 31 March 2025	<u>(64)</u>	<u>(64)</u>
Net book value:		
At 31 March 2025	<u>3,650</u>	<u>3,650</u>
At 1 April 2024	<u>3,670</u>	<u>3,670</u>

Housing property valuations have been obtained by Jones Lang LaSalle Inc and Eddisons Chartered Surveyors and were conducted in September 2024.

Valuations are performed on an open Market Basis utilising the EUV-SH Valuation Model.

If housing properties had never been revalued, they would be held at depreciated historical cost of £3,192k.

**Bournemouth Young Men's Christian Association**  
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**9 Tangible fixed assets - Housing properties - Group and Association - continued**

The net book value of land and buildings comprised:

	<b>2025</b>	2024
	<b>£000</b>	£000
Land and buildings:		
Freehold	3,650	3,670
Long leasehold	-	-
Short leasehold	-	-
	<u>3,650</u>	<u>3,670</u>

Included within the freehold property are two leased shops which are part of Delta House, the cost of which is not separately identifiable.

**10 Tangible fixed assets - other**

<b>Group</b>	Assets Under Construction	Freehold Land and buildings	Freehold improvement	Short Leasehold/ property improvement	Equipment	Motor vehicles	Total
	£000	£000	£000	£000	£000	£000	£000
Cost or valuation:							
At 1 April 2024	431	2,682	-	636	1,435	25	5,209
Additions	207	-	3	28	149	-	387
Disposals	-	-	-	-	-	(5)	(5)
Reclassification	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
At 31 March 2025	<u>638</u>	<u>2,682</u>	<u>3</u>	<u>664</u>	<u>1,584</u>	<u>20</u>	<u>5,591</u>
Depreciation:							
At 1 April 2024	-	(274)	-	(97)	(939)	(18)	(1,328)
Charge for the year	-	(60)	-	(13)	(159)	(1)	(233)
Eliminated on disposal	-	-	-	-	-	3	3
Reclassification	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
At 31 March 2025	<u>-</u>	<u>(334)</u>	<u>-</u>	<u>(110)</u>	<u>(1,098)</u>	<u>(16)</u>	<u>(1,558)</u>
Net book value:							
At 31 March 2025	<u>638</u>	<u>2,348</u>	<u>3</u>	<u>554</u>	<u>486</u>	<u>4</u>	<u>4,033</u>
At 1 April 2024	<u>431</u>	<u>2,408</u>	<u>-</u>	<u>539</u>	<u>496</u>	<u>7</u>	<u>3,881</u>

Short leasehold improvements are for the property at Broadstone, this is held on a 83 year lease with peppercorn rent being paid.

Total group tangible fixed assets:

	<b>2025</b>	2024
	<b>£000</b>	£000
Housing properties	3,650	3,670
Other	4,033	3,881
	<u>7,683</u>	<u>7,551</u>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2025**

**10 Tangible fixed assets - other - continued**  
**Association**

	Assets Under Construction	Freehold Land and buildings	Freehold improvement	Short Leasehold/ property improvement	Equipment	Motor vehicles	Total
	£000	£000	£000	£000	£000	£000	£000
Cost or valuation:							
At 1 April 2024	431	2,293	-	636	1,395	25	4,780
Additions	207	-	3	28	146	-	384
Disposals	-	-	-	-	-	(5)	(5)
Reclassification	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
At 31 March 2025	638	2,293	3	664	1,541	20	5,159
Depreciation:							
At 1 April 2024	-	-	-	(97)	(910)	(18)	(1,025)
Charge for the year	-	(46)	-	(13)	(156)	(1)	(216)
Eliminated on disposal	-	-	-	-	-	3	3
Reclassification	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
At 31 March 2025	-	(46)	-	(110)	(1,066)	(16)	(1,238)
Net book value:							
At 31 March 2025	638	2,247	3	554	475	4	3,921
At 1 April 2024	431	2,293	-	539	485	7	3,755

Total association tangible fixed assets:

	2025 £000	2024 £000
Housing properties	3,650	3,670
Other	3,921	3,755
	<b>7,571</b>	<b>7,425</b>

Freehold property valuations have been professionally valued by Jones Lang LaSalle Inc, Eddisons Chartered Surveyors and Oliver Miles Chartered Surveyor and were conducted in September 2024.

While income and expenditure of the revalued properties has been considered in coming to a valuation, potential improvement of performance has also been factored in when coming to a market valuation.

If freehold properties had never been revalued, they would be held at depreciated historical cost of £1,881k (Group) and £1,782k (association).

**Bournemouth Young Men's Christian Association**  
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**for the Year Ended 31 March 2025**

**11 Stocks**

	<b>2025</b>	2024
	<b>£000</b>	£000
Finished goods	6	7
	<b>6</b>	<b>7</b>

**12 Debtors**

	<b>Group</b>	Group	<b>Association</b>	Association
	<b>2025</b>	2024	<b>2025</b>	2024
	<b>£000</b>	£000	<b>£000</b>	£000
Trade debtors (gross social housing rent arrears)	402	298	402	298
Trade debtors (others)	143	217	138	213
Amounts owed by group undertakings	-	-	6	8
Prepayments and accrued income	301	192	300	191
	<b>846</b>	<b>707</b>	<b>846</b>	<b>710</b>

**13 Current asset investments - Group and Association**

	<b>2025</b>	2024
	<b>£000</b>	£000
Listed investments	-	-
Short term deposits	510	506
	<b>510</b>	<b>506</b>

**14 Creditors: amounts falling due within one year**

	<b>Group</b>	Group	<b>Association</b>	Association
	<b>2025</b>	2024	<b>2025</b>	2024
	<b>£000</b>	£000	<b>£000</b>	£000
Housing loans	7	7	7	7
Bank loans	39	34	39	34
Trade creditors	512	490	510	488
Deposits received in advance	8	9	8	9
Other tax and social security	63	60	63	60
Other creditors	11	18	11	17
Accruals and deferred income	562	607	554	564
	<b>1,202</b>	<b>1,225</b>	<b>1,192</b>	<b>1,179</b>

**Bournemouth Young Men's Christian Association**  
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**15 Creditors: amounts fall due after more than one year - Group and Association**

	<b>2025</b>	2024
	<b>£000</b>	£000
Bank loans	768	806
Housing loans	48	49
Accruals and deferred income	1,097	1,139
	<u>1,913</u>	<u>1,994</u>

The housing loans include aggregate amounts of £55k. The housing loan is managed by BCM Global and held with Orchardbrook Limited, it is secured on the Hostel and Delta House Flats. The housing loan was drawn in two tranches and was repayable by instalments at a current rate of interest of 10.375% and 11.5% per annum respectively.

The bank loans are held with Natwest and are secured on Fusion Youth Centre (4-6 Old Christchurch Lane), Trafford House (38 Frances Road), Winton YMCA (1-7 Jameson Road) and 337 Bournemouth Road. The bank loan is repayable by instalments at a current rate of interest of 2% per annum over base rate, after a re-financing within the year. As security, the bank holds a legal charge dated 24 January 2018 over these properties.

Historic Social Housing Grants issued relating to the development of the Westover Road site and 38 Frances Road may be repayable upon sale of these properties. The total recoverable grant values are £2,830k for Westover Road and £270k for Francis Road.

**16 Operating leases**

	<b>Group</b>	
	<b>2025</b>	2024
	<b>£000</b>	£000
Minimum lease payments under non-cancellable operating leases fall due as follows:		
Within one year	222	142
Between one and five years	841	861
More than five years	758	960
	<u>1,821</u>	<u>1,963</u>

Lease payments recognised as an expense within the 31 March 2025 year end totals £142,073.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
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**17 Reserves**

**Reconciliation of movement in funds**

**Group**

	As at 01/04/2024 £000	Income £000	Expenditure £000	Revaluation £000	Transfers £000	As at 31/03/2025 £000
<b>Unrestricted funds</b>						
Income and expenditure account	4,685	7,023	(6,870)	-	13	4,851
Designated funds:						
Rent deposit reserve	9	-	-	-	(9)	-
Capital expenditure	50	-	-	-	-	50
Depreciation reserve	659	-	(15)	-	-	644
Revaluation Reserve	1,537	-	-	-	-	1,537
	<u>2,255</u>	<u>7,023</u>	<u>(6,885)</u>	<u>-</u>	<u>4</u>	<u>7,082</u>
<b>Restricted funds</b>						
RC Chatterboxes (Lottery funded)	28	104	(106)	-	-	26
Move-On Project	36	-	(26)	-	-	10
Heat Source Pumps	6	-	-	-	-	6
Home Long Income Fund	-	10	(2)	-	-	8
Child Contact Centre Funding	-	20	(20)	-	-	-
Counselling for 'move-on' residents	-	10	(10)	-	-	-
TYC Therapy Sessions	-	5	(5)	-	-	-
Delivery of free counselling sessions	-	5	-	-	-	5
Pokesdown Community Youth Centre restricted reserves	36	-	(2)	-	-	34
Asda Foundation	-	18	-	-	(4)	14
Sensory Room	-	17	(7)	-	-	10
Townsend Estate Counselling	-	20	(20)	-	-	-
	<u>106</u>	<u>209</u>	<u>(198)</u>	<u>-</u>	<u>(4)</u>	<u>113</u>
	<u>7,046</u>	<u>7,232</u>	<u>(7,083)</u>	<u>-</u>	<u>-</u>	<u>7,195</u>

**Bournemouth Young Men's Christian Association**  
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**17 Reserves - continued**

Association	As at 01/04/2024 £000	Income £000	Expenditure £000	Revaluation £000	Transfers £000	As at 31/03/2025 £000
<b>Unrestricted funds</b>						
Income and expenditure account	4,500	6,986	(6,831)	-	9	4,664
Designated funds:						
Rent deposit reserve	9	-	-	-	(9)	-
Depreciation reserve	659	-	(15)	-	-	644
Capital expenditure	50	-	-	-	-	50
Revaluation Reserve	1,537	-	-	-	-	1,537
	<b>6,755</b>	<b>6,986</b>	<b>(6,846)</b>	<b>-</b>	<b>-</b>	<b>6,895</b>
<b>Restricted funds</b>						
RC Chatterboxes (Lottery funded)	28	104	(106)	-	-	26
Move-On Project	36	-	(26)	-	-	10
Heat Source Pumps	6	-	-	-	-	6
Home Long Income Fund	-	10	(2)	-	-	8
Child Contact Centre Funding	-	20	(20)	-	-	-
Counselling for 'move-on' residents	-	10	(10)	-	-	-
TYC Therapy Sessions	-	5	(5)	-	-	-
Delivery of free counselling sessions	-	5	-	-	-	5
	<b>70</b>	<b>154</b>	<b>(169)</b>	<b>-</b>	<b>-</b>	<b>55</b>
	<b>6,825</b>	<b>7,140</b>	<b>(7,015)</b>	<b>-</b>	<b>-</b>	<b>6,950</b>

**Bournemouth Young Men's Christian Association**  
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**17 Reserves - continued**

**Comparative reconciliation of movement in funds**

**Group**

	As at 01/04/2023 £000	Income £000	Expenditure £000	Revaluation £000	Transfers £000	As at 31/03/2024 £000
<b>Unrestricted funds</b>						
Income and expenditure account	3,346	8,410	(7,083)	-	12	4,685
Designated funds:						
Rent deposit reserve	9	-	-	-	-	9
Capital expenditure	50	-	-	-	-	50
Depreciation reserve	690	-	(31)	-	-	659
Townsend - Equipment and Storage	1	-	-	-	(1)	-
Revaluation Reserve	-	-	-	1,537	-	1,537
	<u>4,096</u>	<u>8,410</u>	<u>(7,114)</u>	<u>1,537</u>	<u>11</u>	<u>6,940</u>
<b>Restricted funds</b>						
RC Chatterboxes (Lottery funded)	11	106	(89)	-	-	28
Pokesdown Community Youth Centre restricted reserves	36	-	-	-	-	36
Townsend Renovation	2	-	(2)	-	-	-
Townsend Furniture	-	4	(2)	-	(2)	-
Move-On Project	-	36	-	-	-	36
Heat Source Pumps	-	6	-	-	-	6
Pool cover	-	9	-	-	(9)	-
	<u>49</u>	<u>161</u>	<u>(93)</u>	<u>-</u>	<u>(11)</u>	<u>106</u>
	<u>4,145</u>	<u>8,571</u>	<u>(7,207)</u>	<u>1,537</u>	<u>-</u>	<u>7,046</u>

**Association**

	As at 01/04/2023 £000	Income £000	Expenditure £000	Revaluation £000	Transfers £000	As at 31/03/2024 £000
<b>Unrestricted funds</b>						
Income and expenditure account	3,161	8,358	(7,028)	-	9	4,500
Designated funds:						
Rent deposit reserve	9	-	-	-	-	9
Depreciation reserve	690	-	(31)	-	-	659
Capital expenditure	50	-	-	-	-	50
Revaluation Reserve	-	-	-	1,537	-	1,537
	<u>3,910</u>	<u>8,358</u>	<u>(7,059)</u>	<u>1,537</u>	<u>9</u>	<u>6,755</u>
<b>Restricted funds</b>						
RC Chatterboxes (Lottery funded)	11	106	(89)	-	-	28
Move-On Project	-	36	-	-	-	36
Heat Source Pumps	-	6	-	-	-	6
Pool cover	-	9	-	-	(9)	-
	<u>11</u>	<u>157</u>	<u>(89)</u>	<u>-</u>	<u>(9)</u>	<u>70</u>
	<u>3,921</u>	<u>8,515</u>	<u>(7,148)</u>	<u>1,537</u>	<u>-</u>	<u>6,825</u>

**Bournemouth Young Men's Christian Association**  
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**for the Year Ended 31 March 2025**

**17 Reserves - continued**

a) Income and expenditure reserve

The income and expenditure reserve represents cumulative surplus and deficits net of other adjustments.

b) Restricted reserve

RC Chatterboxes - Restricted funding for the purpose outlined by The Big Lottery Reaching Communities Fund.

Move-On Project - This is a grant to enable the charity to employ a member of staff to help with move on decisions etc.

Heat Source Pumps - This is a grant to help towards a new heating system at Sandyholme.

Pool cover - This grant is to help towards a new swimming pool cover at the Junction.

Home Long Income Fund - monies to complete a number of support reviews for ex-midland living clients.

Child Contact Centre Funding - funding received to provide counselling and support services within the child contact centre.

Counselling for 'move-on' residents - funding to provide counselling sessions for residents about to 'move-on' from social housing.

TYC Therapy Sessions - funding to provide talking therapy sessions (plus 1 assessment session) to 10 young people that attend Townsend Youth Club.

Delivery of free counselling sessions - funding to delivery free 1:1 counselling sessions.

Pokesdown restricted reserves - restricted for purpose of assisting young people with training or travel and are funds held in Pokesdown Community Youth Centre.

Asda Foundation - funding for the refurbishment of the Men's, Ladies and disabled toilets.

Sensory Room - funding to create a sensory room at the Townsend Youth Centre.

Townsend Estate Counselling - funding received by Townsend Youth Partnership to provide counselling sessions to those in need on the Townsend estate.

c) Designated reserve

The designated depreciation fund relates to the PYC property and will be released as depreciation is charged against this asset.

The Rent deposit reserve is held to aid with the Housing Rent Deposit Scheme which helps residents who cannot pay rent.

Capital expenditure reserve is held for this capital projects.

Townsend - Equipment and storage reserve is held for the purchase of equipment and storage for the Youth centre.

Revaluation reserve - Revaluation gain/losses relating to properties held by the entity.

**18 Reconciliation of operating surplus / (deficit) to cash flow from operating activities**

	<b>Group</b>	<b>Group</b>
	<b>2025</b>	<b>2024</b>
	<b>£000</b>	<b>£000</b>
<b>Surplus / (deficit) for the year</b>	<b>149</b>	<b>1,364</b>
Interest payable	77	92
Interest received	(29)	(24)
Depreciation and impairment of tangible fixed assets	297	345
Loss on disposal of tangible fixed assets	-	69
Loss on revaluation	-	737
(Increase) / decrease in stock	1	(1)
(Increase) / decrease in trade and other debtors	(139)	49
Increase / (decrease) in trade and other creditors	(68)	(1,617)
<b>Net cash flow from operating activities</b>	<b>288</b>	<b>1,014</b>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2025**

**19 Pensions and other post-retirement benefits - Group and Association**

a) Defined contribution pension plan

The Registered Provider operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £152,246 (2024 - £148,211).

**20 Related party transactions - Group and Association**

Bournemouth YMCA is the parent entity in the group and ultimate controlling party. Exemption has been claimed from presenting details of transactions between group entities which are included in the consolidated financial statements.

During the period ended 31 March 2024 Bournemouth YMCA had the following related and associated undertakings:

**Pokesdown Community Youth Centre**

Subsidiary name	Pokesdown Community Youth Centre
Charity registration number	301918
Basis of control	Sole trusteeship

Total assets as at 31 March 2025	£	111,902
Total liabilities as at 31 March 2025	(£	10,252)
Total funds as at 31 March 2025	£	101,650

Income for the year to 31 March 2025	£	68,554
Expenditure for the year to 31 March 2025	(£	66,351)
Surplus for the year to 31 March 2025	£	2,203

**Townsend Youth Partnership**

Subsidiary name	Townsend Youth Partnership
Charity registration number	1093213
Company registration number	04236016
Basis of control	Sole trusteeship

Total assets as at 31 March 2025	£	150,043
Total liabilities as at 31 March 2025	(£	4,348)
Total funds as at 31 March 2025	£	145,695

Income for the year to 31 March 2025	£	127,237
Expenditure for the year to 31 March 2025	(£	105,003)
Surplus for the year to 31 March 2025	£	22,234

The association is under the control of the Board of Trustees.  
Board and key management personnel remuneration is disclosed in note 6.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2025**

**21 Financial instruments**

The carrying amounts of the Registered Provider's financial instruments are as follows:

	<b>Group</b> <b>2025</b> <b>£000</b>	Group 2024 £000	<b>Association</b> <b>2025</b> <b>£000</b>	Association 2024 £000
<i>Financial assets</i>				
Debt instruments measured at amortised cost:				
- Trade debtors (note 12)	545	515	540	511
- Amounts owed by group undertakings (note 12)	-	-	6	8
	545	515	546	519
<i>Financial liabilities</i>				
Measured at fair value through the statement of comprehensive income:				
- Housing loans (notes 14-15)	55	56	55	56
	55	56	55	56
Debt instruments measured at amortised cost:				
- Trade creditors (note 14)	512	490	510	489
- Other creditors (note 14)	11	17	11	16
	523	507	521	505

The income, expenses, net gains and net losses attributable to the Registered Provider's financial instruments are summarised as follows:

	<b>Group</b> <b>2025</b> <b>£000</b>	Group 2024 £000	<b>Association</b> <b>2025</b> <b>£000</b>	Association 2024 £000
<i>Income and expense</i>				
Financial liabilities measured at fair value through the statement of comprehensive income	(6)	(6)	(6)	(6)

**22 Analysis of net assets between funds (consolidated)**

<b>Group</b>	<b>Unrestricted</b> <b>£000</b>	<b>Revaluation</b> <b>£000</b>	<b>Restricted</b> <b>£000</b>	<b>Total</b> <b>£000</b>
Fixed assets	6,146	1,537	-	7,683
Current assets	2,514	-	113	2,627
Current liabilities	(1,202)	-	-	(1,202)
Long term liabilities	(1,913)	-	-	(1,913)
	5,545	1,537	113	7,195
<b>Association</b>				
Fixed assets	6,034	1,537	-	7,571
Current assets	2,429	-	55	2,484
Current liabilities	(1,192)	-	-	(1,192)
Long term liabilities	(1,913)	-	-	(1,913)
	5,358	1,537	55	6,950

**BOURNEMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION**

England & Wales - Charity number 1078728

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# Accounts

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Homes and Communities Agency registration number: H4246

Company registration number: 3817056

Charity registration number: 1078728

**Bournemouth Young Men's Christian Association  
Consolidated Financial Statements  
for the Year Ended 31 March 2024**

**Bournemouth Young Men's Christian Association  
Financial Statements  
for the Year Ended 31 March 2024**

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**Bournemouth Young Men's Christian Association  
Registered Provider Information  
for the Year Ended 31 March 2024**

<b>Homes and Communities Agency registration number</b>	H4246
<b>Company registration number</b>	3817056
<b>Charity registration number</b>	1078728
<b>Members of the board</b>	Richard Elms (Chair) Colin Hartland David Williams Thomas Southgate (appointed 20 October 2023) Bruce Viney (appointed 20 October 2023) Andrew Dobbins (appointed 20 October 2023) Simon Potterton Mark Petrauskas Elaine Cowley (resigned 30 January 2024)
<b>Secretary</b>	Ronnie Bugler
<b>CEO</b>	Gareth Sherwood
<b>Registered office</b>	Delta House 56 Westover Road Bournemouth BH1 2BS
<b>Auditor</b>	Ward Goodman Audit Services Limited 4 Cedar Park, Cobham Road Ferndown Industrial Estate Wimborne BH21 7SF
<b>Solicitor</b>	Dutton Gregory 48/50 Parkstone Road Poole BH15 2PE
<b>Bankers</b>	NatWest The Square 5 Old Christchurch Road Bournemouth Dorset BH1 1DU

**Bournemouth Young Men's Christian Association  
Trustees report  
for the Year Ended 31 March 2024**

The purpose of this report is for Bournemouth YMCA's Board of Trustees to present its audited financial statements for the year ended March 2024, which have been prepared in accordance with the statement.

**Objectives and Activities**

The Charities area of activity, to further its purpose for the public benefit, continues to operate in Social Housing, Children and Family Work, Youth Work and Health and Fitness work with the aim being to make a positive impact on and ultimately change people's lives for the better.

Bournemouth Young Men's Christian Association is a charitable Housing Association incorporated as a company limited by guarantee and registered with the Homes and Communities Agency. It is governed by its Memorandum and Articles of Association.

YMCA's vision in England and Wales is of an inclusive Christian movement transforming communities so that all people can belong, contribute and thrive.

**Structure, Governance and Management**

Bournemouth YMCA is governed by its Memorandum and Articles of Association. This includes the Paris Basis of the YMCA 1855 – "The YMCA seek to reunite 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 to the extension of His Kingdom." Trustees are elected Full Members of the Association at the Annual General Meeting. The Board of Trustees have power of co-option, up to one third of its numbers during the year and such person co-opted are eligible for election at the next AGM.

A review of the major risks to which the Charity is exposed is undertaken annually and systems established to mitigate those risks. The continual updating of Policies and Procedures remained a key priority together with the Risk Register. Key Performance Indicators are set for each Department and ultimately drilled down to the performance of each individual. Annual Appraisals are undertaken which allows for a continuing assessment of performance and corrective action if required.

**Reference and Administrative Details**

Charity Name:	Bournemouth YMCA	
Charity Number:	1078728	
Company Registration Number:	3817056	
Housing Association Number:	H4246	
Registered Address:	Delta House 56 Westover Road Bournemouth BH1 2BS	
Directors and Trustees:	Richard Elms (Chair) Colin Hartland David Williams Elaine Cowley (resigned 30 January 2024) Andrew Dobbins (appointed 20 October 2023) Bruce Viney (appointed 20 October 2023) Thomas Southgate (appointed 20 October 2023)	Simon Potterton Mark Petrauskas
Company Secretary:	Ronnie Bugler	

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2024**

The Board of Trustees delegate day to day responsibility to the Chief Executive Officer, Gareth Sherwood.

The Trustees have had regard to Charity Commission guidance on public benefit.

**Recruitment and appointment of new trustees**

Board members are recruited with the assistance of a skills matrix for need and experience required on the Board at the time. All Board members must be Christians as per the articles below and are recruited from the full membership of the Association. Board members are voted on to the Board at the Annual AGM meeting and will consist of between 6-12 people.

**Policies and procedures for induction and training of trustees**

Trustee induction procedures include key documents, support from fellow trustees, introductions to management and front line staff, a meeting with other trustees, preliminary attendance of a board meeting, and invitations to meet beneficiaries, service users, and supporters. Training includes safeguarding, GDPR, health and safety and specific training for trustees in areas of governance and finance.

**Arrangements for setting pay and remuneration of key management personnel and any benchmarks, parameters or criteria used**

A benchmarking exercise takes place in Q3 in preparation for the budget setting process at the beginning of Q4. When setting pay a number of parameters are considered, including for example; the cost of living, living wage, job role and responsibilities, inflation and affordability.

**Risks**

The major risks during the period were the financial and operational performance due to the growing impact of rising inflation, the legacy of the pandemic, the cost-of-living crisis, and the war in Ukraine; specifically causing increases to cost of materials, a more competitive fundraising environment, rising costs and utilities and reduction in customer confidence. There was also the impact of staff vacancies nationally and locally and supply chains affected by various national and international crisis. The accounting period for this report covers twelve months from 1 April 2023 to 31 March 2024.

During 2023/24, we continued to be impacted by the rise in utility costs and the increase in demand for our support services specifically. We were however able to take over the management of the Bayside Fitness Centre (formerly Fitness First, Poole) which also brings some risks as we look to make it a financially sustainable part of our charitable activities.

Budget projections were reviewed regularly and tight control remained on areas of expenditure to ensure a solid cash position. Following planning permission being granted for the development of Westover Road we moved forward the plans to hopefully commence the redevelopment in the next financial year, unless there is a change in strategic need from the local authority.

**Fund-raising**

We continued to search for funding opportunities and availability of grants to help in various areas of our work, but it is becoming harder to attract funds due to increased competition and our need to accumulate reserves to develop our housing portfolio.

**Other secured income**

- Health and Fitness memberships – increased footfall and membership at our primary leisure site reached 110% of pre-pandemic levels
- We received confirmation of continuing funding as follows:
  - Health and Fitness Memberships - increase footfall and membership at our primary leisure site
  - Children's centre contracts were renewed for the whole year
  - SP funding for housing
  - Early years funding for funded children in pre-school

The following pages are a snapshot of the work undertaken in 2023/2024.

**YMCA** | Here for young people  
that few communities  
have for you.

**YMCA**  
BOURNEMOUTH  
Bournemouth People's Organisation

Delivering Positive Impact ...  
Making A Difference!

**Stats**  
01:04:2023 - 31:03:2024

# Housing Support

01.04.2023 - 31.03.2024

Achievements and Performance

**YMCA**  
Here for young people  
Here for communities  
Here for you



**211**

individual clients housed / supported



across **114** beds in **3** YMCA locations

**1,350**

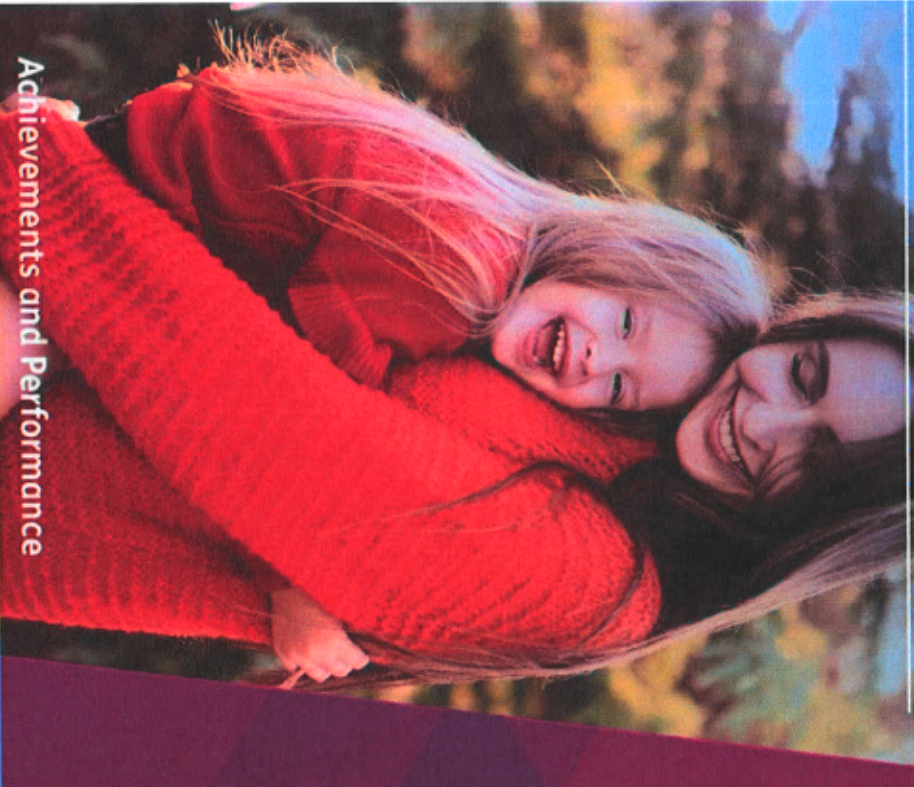
one-to-one key sessions

**32**

workshops/groups delivered to our clients

# Families and Relationship Services

01-04-2023 - 31-03-2024



Achievements and Performance

**Children's Centres**  
> Pokesdown & Southbourne  
> Townsend  
> Queen's Park



**277** families provided with a dedicated Family Support Worker



**335** children received targeted family support



**713** families attended YMCA targeted support sessions



**419** food support bags supplied by YMCA

# Families and Relationship

Services 01:04:2023 - 31:03:2024



Achievements and Performance



CHILD CONTACT CENTRE  
PART OF YMCA BODENHEIMOUTH



**1,541** hours of family contact

**686** Family Time sessions delivered

**45** referrals

**109** children and **89** carers provided with contact

**12** local authorities supported across England

**440** hours of room-sessions delivered



TEDDY'S PRE-SCHOOL  
PART OF YMCA BODENHEIMOUTH



**100+** funded places



**100+** children placed at Teddy's

**40+** children living in recognised deprivation areas supported to achieve

**45** children received specific targeted support

**YMCA**  
Here for young people  
Here for communities  
Here for you

# Health and Wellbeing

01.04:2023 - 31.03:2024



## Achievements and Performance

1000+ Children taught to swim!

1100+ swim awards achieved

 **38,000+**  
Fitness Class Participants

**520+** Badminton Courts Booked

**70+** Adult Functions / Celebrations

**2,200+** 11-15 Year Olds Gym Sessions delivered

**50+** individual disabled users using our heated pool

**5,000+** Active Members

 **850+**  
Children's Party Bookings

 **3,500+**  
Party/Function Medis Served

**200+** NEW Members per month (average)

**40+** individuals referred to our GP Referral Scheme

**5,170+** Junior Holiday Club Sessions

**200+** new First Aiders qualified

**25+** adults learnt to swim

**YMCA**  
Here for young people  
Here for communities  
Here for you



**Youth Work**  
01-04-2023 - 31-03-2024

**Achievements and Performance**



**Youth Work for 5-8 year olds**

**48** sessions, **1** per week

**38** different children attended

Up to 20 children attended each week



**Open Access Youth Club for 8 – 15 year olds**

**98** sessions, **2** per week

**76** different children attended

Up to 32 children attended each week

**6** Young leaders have supported the Youth Workers

# Chatterbox Youth Group

01:04:2023 - 31:03:2024




Achievements and Performance



*"Chatterboxes is a community where everyone can relax and be their true self. It's a place full of kind and supportive people giving a safe place to meet ... smile ... and laugh ..."*

 **394** Hours of direct support

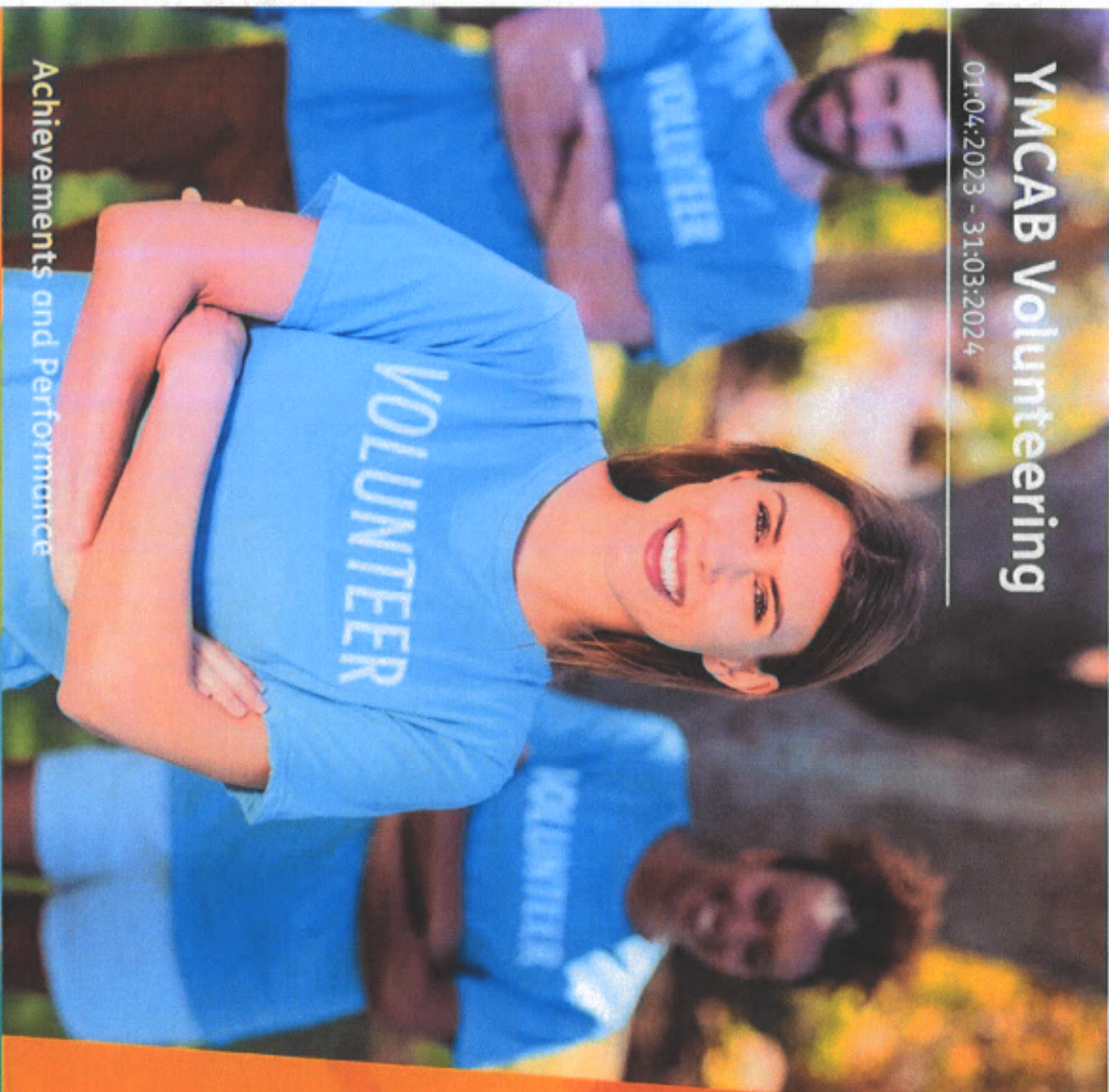
**256** Organisations Have Supported Our Youth Sessions

 **60+** young disabled people were intensely supported

**34** Training/Awareness Workshops Delivered

# YMCAB Volunteering

01:04:2023 - 31:03:2024



Achievements and Performance



**52** Adult Volunteers  
including **32**  
Volunteer Counsellors

*"Volunteering not only helps the individuals and groups that YMCAB supports ... but also helps me in giving back to the community I love..."*

# Counselling Support

01:04:2023 - 31:03:2024



Achievements and Performance

## Top 5 presented concerns:

- Anxiety
- Depression
- Low Mood
- Childhood Issues
- Family / Children related



**2,925** counselling sessions delivered

**218** referrals

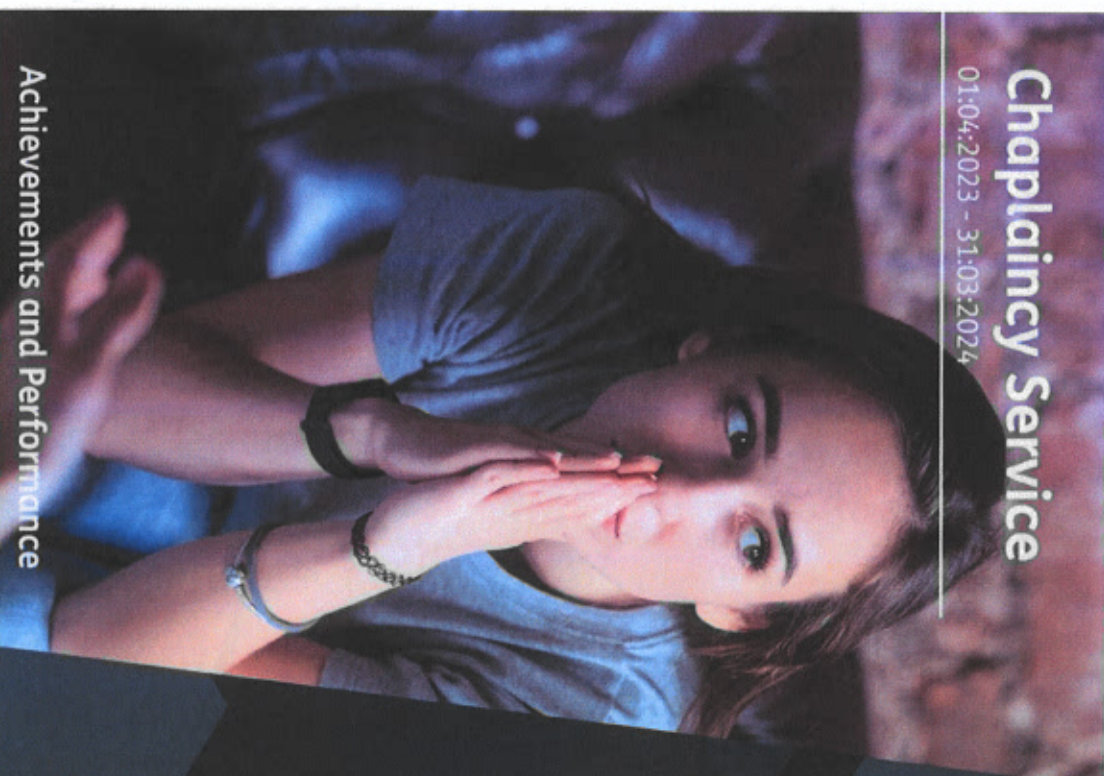
**71** individuals internally supported

*"I'm truly grateful for the support I have been given through this YMCAB service. I still have a few things to work through personally but without this help and support I wouldn't be where I am today. I now have the tools to continue through life without being stuck and feeling lost. Thank you."*

**YMCA**  
Here for young people  
Here for communities  
Here for you

# Chaplaincy Service

01:04:2023 - 31:03:2024



Achievements and Performance

**100+** Sessions Delivered



Varying support programmes/  
platforms delivered

- Prayer reflection
- 1 to 1's
- Bible study
- Residentials
- Recovery work
- Trips



# Sandyholme House (Studland | Dorset)

01:04:2023 - 31:03:2024

## Achievements and Performance



**1000+**  
individuals  
enjoyed and  
benefitted from  
this beautiful  
retreat location

**30+** groups supported

**15+** Charities used this unique facility/experience

YMCAB Residents attended **3** separate chaplaincy  
retreat workshops

*"A superb facility (28 beds across eight bedrooms) which  
gives us time to relax, reflect and have quality time ...  
thank you so much ..."*

**YMCA**  
Here for young people  
Here for communities  
Here for you

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2024**

**Financial Review**

The surplus of income for the year was £340,000 for the group (£343,000 for Bournemouth YMCA alone) before accounting for a loss on revaluation of freehold property, leading to an overall deficit of £397k. Like all charities that rely on funding and donations as an essential part of its income generation, YMCA Bournemouth has experienced reductions in contract values over recent years as well as some shortfalls in grant funding.

We have been very successful in achieving some additional grants in 2023/24, as follows:

Funder	Charity	Area of work	Amount (£)
BCP Food & Energy Support Fund	BMYCA	Rough sleepers supported by Healthbus	7,284
Southern Coop via Neighbourly Winter Fund	BMYCA	To provide warm space and meals	1,500
The Halbard Charitable Trust	BMYCA	Running costs	5,000
Co-op Community Fund	BMYCA	Counselling	600
The John Horseman Trust	BMYCA	Counselling	10,000
Alice Ellen Cooper Dean	BMYCA	Counselling	10,000
The Benefact Trust	BMYCA	Counselling	24,000
The Percy Bilton Charity	BMYCA	TYP Sofas	3,400
Valentine Trust	BMYCA	Child Contact Centres running costs	15,000
Moj Accredited Supported Centre Grant	BMYCA	The Stourvale Centre Contact Centre	2,500
Moj Accredited Supported Centre Grant	BMYCA	Townsend Contact Centre	2,500
BCP Thriving Communities - Priority 2	BMYCA	The Junction Swimming Pool Cover	3,000
ASDA St Pauls	BMYCA	Christmas meal for Westover Residents	400
Co-op Community Fund	TYP	Running costs	600
Anton Jurgens Charitable Trust	TYP	Running costs	3,000
Peoples Postcode Lottery	TYP	Running costs	24,980
MoreBus	TYP	PA System	250
KFC Community Grants	TYP	TYP Core Costs	2,500
Southern Co-op (care to share - via Neighbourly)	TYP	Core Costs	500
Cherries Community Fund (AFCB)	TYP	TYP Sofas	1,000
Wessex Water Fund	TYP	Youth Work	4,000
Southern Co-op (Love your Neighbour - Neighbourly)	TYP	Youth Work	1,000
Southern Co-op via Neighbourly - Winter Fund	TYP	Youth Work	1,500

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2024**

**Financial Review continued**

Our events fundraising team also had a very positive year, especially running the Big Sleep Easy events which raised almost £91,000 from local supporters, for which we are very grateful. During 2023/24, the charity has received no complaints in respect of the charity's fundraising activities.

It is worthy to note that our reserves policy is to keep 3 months of salary at all times and we need at least £650,000 to progress to the next stage of the re-development of Westover Road. This means to progress to the start of development stage of Westover Road and keep to our reserves policy, we will need £1.4 million of cash reserves. We then intend to use more reserves to fill the gap between the expenditure on redevelopment and that raised.

Continuing rises in National Living Wage and Employers' obligations of Employers' National Insurance Contributions and Workplace Pensions have also impacted on expenditure for the year. The Association pays 7% employers' pension contributions, which is generous compared to some employers. Benchmarking of salaries against local competitors continues to take place in what is becoming a very difficult recruiting environment.

With rising staff costs, expenditure for repairs, including two lifts having to be replaced, equipment, materials, utilities and servicing to all our sites continuing to increase; the pressure on charities to maintain operations and invest in development is challenging. Ongoing compliance with GDPR, safeguarding and health and safety remains a priority; data systems are regularly checked and staff are trained to ensure robust prevention measures against cyber security attacks. Reviewing efficiencies and best value for all our contracted supplies and purchasing have helped to minimise central costs for the Association and this, together with careful budgeting, maximising income generation and sound financial planning, have helped towards this year's overall results. The Trustees would like to record their thanks and recognition to the management and staff, whose continued work effort, professionalism and commitment is commended.

In 2023/24, housing and support work continued to see high demand and a continued rise in the level of vulnerability and need of those coming into our support services. We supported 211 people, with BCP Council continuing to fund via Supporting People and Protect funds our full 73 hostel rooms. Our other 41 rooms of move-on accommodation were filled with other self-referrals. The housing department has worked hard to support clients demonstrating some very chaotic behaviour and void rates have been higher than previous years due to slower-than-expected referrals from the local authority and higher than expected room repairs. The previous issue with bed bugs has been resolved overall. With new regulations being put into place for Social Housing we have worked hard to ensure we are ready for the changes and are providing the best service we can to our clients, meeting all building and consumer standards to provide a safe and suitable home for them, as we help them move back into independence.

Staff turnover has been high over the year, but despite this client activities have continued to be provided with a variety of sporting activities, group outings, art and craft options and stays at our Sandyholme residential centre for the clients, supported by our housing and chaplaincy teams. These activities give clients opportunities to have meaningful occupation and to gain confidence and social skills whilst creating positive memories.

The Children's Centres/Family Hubs contract also continued in Pokesdown and Southbourne, Townsend and Queen's Park, the service level agreement was unchanged. We continue to see increasing demand for counselling support for families. BCP Council continued to review the provision of Family Hubs for family and children's services and we are working with them as changes are being made. With the decision in BCP's hands, we hope to retain or grow our involvement of family hubs in the future across all of BCP. We were also able to help local families with the delivery of 419 food bags.

The pre-school continues to thrive with good occupancy, we are grateful to our nursing staff and management for a very effective and needed service. The Child Contact Centre has continued to grow in demand with a much-increased number of referrals including from more Local Authorities, who have recognised our highly qualified staff provision, whereas some contact services are run by volunteers. We provided 1541 hours of family time to enable children to see their non-resident parent.

**Bournemouth Young Men's Christian Association  
Trustees report  
for the Year Ended 31 March 2024**

**Financial Review continued**

The activities under Health and Fitness through the Junction Leisure Centre have remained very popular with over 5,000+ members and an average gain of 200 members per month. On top of this there were 38,000 fitness class participants in the year, over 1,000 children taught to swim and 2,200 sessions for young people specifically delivered. Parties remained popular as were adult functions using the bar area for events and celebrations. The holiday club provision also continues to be popular with 5,170+ junior holiday club sessions run. The effectiveness of our leisure model, built on the body, mind, spirit approach to human flourishing and our community wholeness focus for harmony and family development has significantly increased its positive impact in our communities. In the last 12 months this has created a vision for leisure development which is driving a new avenue of opportunity for the coming years, seeking to unite many of our family and leisure services to create a 'whole lives for the whole of life in whole communities' vision for the future of coordinated operations in the communities we serve.

There was good news in July when Lifewise gym and sports hall reopened having returned from severe water damage as a consequence of a problem with pipework in the building next door, the sports hall is very popular built on this community model. We were able to support those living in our hostel accommodation as well as providing a service to local asylum seekers and those who want an affordable facility to use.

In September we took over the former Fitness First facility in Poole and renamed it Bayside under its new YMCA management. The memberships continued to grow from 522 when we started to over 1,300 and rising members by the end of the financial year. We took over a dedicated and experienced team of staff who work hard to make this facility the best it can be and with continued investment in the facility we aim to make this a place people in the local community want to attend to form friendships and connections whilst developing a healthy mind, body and spirit.

We also continue to partner with local providers to offer clinical supervision to their teams and the service offers an excellent support to many people in the local area and for them to support their front-line staff with clinical supervision. Our fundraising team are working very hard to support the costs of running this incredibly valuable service.

Pokesdown Community Youth Centre continues to operate as a youth centre in the Southbourne area of Bournemouth. Pokesdown is one of the oldest youth clubs in the country and thousands of young people have benefited over 100+ years. The Townsend Youth Partnership also continues to impact on the lives of young people living on the Townsend estate providing positive activities and outcomes for them. Townsend Youth work provides a safe place for young people to go, providing positive opportunities for them to develop personal and social/interpersonal skills. After BCP funding stopped we had to reduce the number of sessions being run but have been able to concentrate on providing ongoing sessions from Townsend each week. We give young people a safe place to play and grow; providing support by trained youth workers who can advise, encourage and work with young people at a critical time in their lives to maximise their potential.

Townsend Children's Project continues to run weekly sessions for younger children with an average of 20-25 attending. Chatterboxes also runs two face to face sessions a week and two zoom sessions with approximately 25-30 young people per session. Both projects have continued to thrive and grow throughout the year. Chatterboxes also providing training, support and advice to local businesses on supporting people with disabilities.

The Charity's strategy continues to be one of intentional development in our primary operational areas, striving for excellence, Christian compassion, and wholeness of life in our staff and those we serve. We continue to look for opportunities to develop, particularly within our leisure, family hub and housing programmes; we are striving to create affordable, effective and sustainable services to our local communities.

There was ongoing investment in CAPEX throughout the financial year to ensure facilities have been kept up to a good standard. Reserves have been strengthened to a total £7,046K (£4,145K in 2023). Reserves are held for the furtherance of the development of the activities of YMCA Bournemouth and its premises, and to allow continued capital investment in the buildings and infrastructure.

Restricted reserves as at 31 March 2024 are £106k (2023: £49K). Designated reserves are £718k (2023: £750K). Following a change to revaluation model for Housing and freehold properties in the year, the group now also holds a revaluation reserve totalling £1,537k. The Trustees consider that the financial performance reflects the activity undergone in the period and continue to be satisfied that future benefits will be derived from them.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2024**

**Strategic Review**

This report is a fair review of Bournemouth YMCA's business and is in accordance with the SORP.

Areas that have been recognised are:

- Effective business planning
- Effective performance management of all staff to ensure all activities are delivered to the highest possible standard in exceptional circumstances with much of the workforce working remotely
- Continue to review value for money and outcomes based on:
  - Financial returns
  - Key performance indicators and bench-marking
  - Quality of services delivered
  - Social benefits to individual and communities
  - Benefits to Association
- Generate surpluses to maintain a viable organisation, fund the capital programme and continue to develop services for customers
- Ensure high levels of customer satisfaction are achieved
- Promote the Association's Christian values
- Expand use of volunteers to enhance services
- Secure existing rent charges and additional support funding – partnering with Local authorities
- Develop and increase in quantity and quality of accommodation
- Prepare for future SP funding changes
- Continue outreach work for street homeless (linking with Chaplaincy team) and work to combat homelessness in our area
- Provide excellent family support services in the local area and secure Children's centre contracts
- Further expand our chaplaincy and counselling services
- Expand holiday activities ages 5-11
- Increase the positive impact on the lives of children and young people in the community
- Secure funding for youth projects and extend work in Dorset and Poole
- Extend partnership working with other Christian organisations / Churches / Schools
- Extend training offer for in-house training and to external organisations
- Increase usage / memberships of Lifewise and Sports hall at Westover Road
- Extend our Health and Wellbeing work Identifying new leisure facilities

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2024**

**Value For Money Metrics**

The Board of Trustees is committed to achieving value for money (VFM) in YMCA Bournemouth's service planning and delivery in accordance with its five-year strategy and The Regulator of Social Housing's (RSH) value for money standard.

YMCA Bournemouth aims to:

- Integrate VFM principles within all management, planning and review processes
- Adopt appropriate, recognised good practice
- Promote a culture of continuous improvement
- Demonstrate to both internal and external stakeholders that the achievement of VFM is sought in all activities undertaken
- Embed VFM principles in the culture of YMCA Bournemouth so that all trustees, staff and volunteers recognise their continuing responsibility to seek VFM for the charity as part of their routine activities.

VFM is to achieve the right balance between economy, efficiency and effectiveness. Essentially YMCA Bournemouth is required to assess the impacts of all its costs to best meet its stakeholders' needs. This means spending efficiently to ensure there is optimum balance between relatively low costs, high productivity and successful outcomes.

In 2023/24, we have ensured VFM in a number of ways

- Occupancy levels have remained high: total voids and bad debts in the hostel were 5.2% of total income (target 5%); total voids and bad debts in Delta flats were 6.8% of total income (target 10%); total voids and bad debts in Trafford House were 9.1% of total income (target 10%); and total voids and bad debts in Bournemouth Road were 9.1% of total income (target 10%). It should be noted that Trafford is a 14-bed scheme and a small void period has a proportionally bigger impact upon the percentage.
- We continue to work closely with BCP Council to ensure referrals are assessed within 24 hours to reduce void periods and ensure maximum use of our accommodation
- We have been successful in securing additional contracts for services
- We actively encourage attendance in our gym and physical activities in the sports hall to enhance the clients' health and well-being
- Health and wellbeing sites monitor attendance levels in the gym, swimming academy and fitness classes to enable us to determine what, if any, changes are required to maximise the facilities and staff members, as well as income
- The upskilling of employees within our Health & Fitness areas ensures that employee development is encouraged and structured, and that VFM is inserted within our programme delivery as direct costs are lowered
- Occupancy levels across all our locations are managed and continually monitored to maximise return
- The cross-utilisation of staff within our Health & Fitness locations and Business Development delivery enables VFM to be achieved through the lowering of staff costs
- Children's services continually monitor attendance levels in their various schemes, classes and sessions to ensure that any targets set by funders are being met and to ensure that our facilities and staff members are being used to their full potential
- Youth services monitor attendance levels in their sessions, enabling them to meet funders' objectives and to ensure best use of facilities and staff
- We monitor customer satisfaction across all our service to consider improvements that may be made in delivery and outcomes
- Staff structures across all departments are continually under review.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2024**

**Value For Money Metrics Continued**

Alongside compliance with the Value for Money Standard and Code of Practice, we are expected to report on certain VFM Metrics to enable effective comparison across the sector. The metrics are included below.

	VFM Matrix	2024	2023	2022	2020/2021	Benchmark
1	Reinvestment (Total capex incl purchase of new properties and CAPEX on existing properties as % of housing properties at cost)	0.72%	0.07%	2.99%	2.70%	0.00%
2a	New supply delivered - Social housing	0.00%	0.00%	5.26%	0.00%	17.40%
2b	New supply delivered - non social housing	0.00%	0.00%	0.00%	0.00%	0.00%
3	Gearing	27.20%	27.60%	27.79%	19.94%	-30.70%
4	EBITDA	131.52%	475.00%	280.00%	-110.00%	1137%
5	Headline social housing cost per unit	£ 8,266	£8,113	£16,719	£16,126	£ 11,019
6a	Operating margin (Social housing lettings) %	50.43%	49.47%	14.53%	28.43%	24.80%
6b	Operating margin (overall) % excluding sale of fixed assets	50.43%	49.47%	14.53%	28.43%	8.30%
7b	ROCE (overall)	5.04%	23.93%	13.34%	2.60%	4.40%

**Future Plans**

The group's results in 2023/24 positioned YMCA Bournemouth for expenditure in investment in our leisure facilities and housing redevelopment. These are the primary focus into the next year, but we will continue to review other opportunities to assess affordability, ethos and how they fit specifically into our strategic plan and current operational commitments.

The risk of economic uncertainty, a challenging recruitment environment, rising costs and political uncertainty continue to create a challenging operating environment. This means YMCA must remain agile and adaptive to the future development, taking opportunities where possible but remaining robust in its planning and risk management.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2024**

**Trustees' responsibilities statement**

The Trustees (who are also directors of Bournemouth Young Men's Christian Association for the purposes of company law) are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Companies Act 2006 and registered social housing legislation require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of its income and expenditure for the period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 association will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with the Companies Act 2006 the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

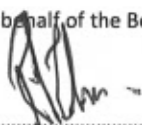
**Disclosure of information to the auditors**

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the Board



Richard Elms, Chairman

Date: 17/10/24

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2024**

**Independent Auditor's Report to the Members of Bournemouth Young Men's Christian Association**

**Opinion**

We have audited the financial statements of Bournemouth Young Men's Christian Association (the parent company and its trading subsidiaries, together 'the group') for the period ended 31 March 2024 which comprise the Group and Association Statement of Comprehensive Income, Group and Association Balance Sheet, Group and Association Statement of Changes and Reserves, Group Cash Flow statement 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 Financial Reporting Standard 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 and association's affairs as at 31 March 2024, 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 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 association 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2024**

**Other information**

The board is responsible for the other information. The other information comprises the information included in the Board 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, except to the extent otherwise explicitly stated in our report, 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 board report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the board report (incorporating the strategic 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 its environment obtained in the course of the audit, we have not identified material misstatements in the board report (incorporating the strategic 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 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.

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:

- a 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 24, the board members (who are also the directors of the association for the purposes 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 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 association'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 association or to cease operations, or has no realistic alternative but to do so.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2024**

**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.

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.

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 we are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Group and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006, the UK Corporate Governance Code and UK corporate taxation laws.
- We obtained an understanding of how the Group are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our enquiries through our review of board minutes and papers provided to the Committee of Management.
- We assessed the susceptibility of the Group's financial statements to material misstatement, including how fraud might occur.

Audit procedures performed by the engagement team included:

- 1) Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- 2) Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- 3) Challenging assumptions and judgments made by management in its significant accounting estimates;
- 4) Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- 5) Assessing the extent of compliance with the relevant law and regulations.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Bournemouth Young Men's Christian Association**  
**Statement of Comprehensive Income (Including Income and Expenditure Account)**  
**for the Year Ended 31 March 2024**

	Note	Group Period 01.04.23 to 31.03.24 Total £000	Group Period 01.04.22 to 31.03.23 Total £000	Association Period 01.04.23 to 31.03.24 Total £000	Association Period 01.04.22 to 31.03.23 Total £000
Turnover	2	6,733	6,204	6,678	6,112
Cost of sales		(6,378)	(5,811)	(6,319)	(5,731)
<b>Operating surplus / (deficit)</b>		<b>355</b>	<b>393</b>	<b>359</b>	<b>381</b>
Interest receivable and similar income	4	24	7	23	7
Interest payable and similar charges	4	(92)	1	(92)	1
Insurance claim		53	187	53	187
Gain/(loss) on revaluation	23	(737)	-	(737)	-
<b>Surplus / (deficit) for the year</b>		<b>(397)</b>	<b>588</b>	<b>(394)</b>	<b>576</b>
Release of Social Housing Grants due to change to revaluation model	15	1,761	-	1,761	-
Revaluation of property	23	1,537	-	1,537	-
<b>Total comprehensive income for the year</b>		<b>2,901</b>	<b>588</b>	<b>2,904</b>	<b>576</b>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The income and expenditure account was approved on 17/10/24 signed on behalf of the board by:

  
 Richard Elms, Chairman

  
 Colin Hartland, Trustee

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2024**

**Use of our report**

This report is made solely to the association'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 association'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 association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.

I M Rodd BSc FCA FCCA (Senior Statutory Auditor)  
for and on behalf of Ward Goodman Audit Services Limited  
Statutory Auditor  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date:

.....17/10/24

**Bournemouth Young Men's Christian Association**  
**Balance Sheet**  
**for the Year Ended 31 March 2024**

Company registration number: 3817056

	Note	Group 2024 Total £000	Group 2023 Total £000	Association 2024 Total £000	Association 2023 Total £000
<b>Fixed assets</b>					
Intangible assets	8	-	-	-	-
Tangible assets	9,10	7,551	6,574	7,425	6,435
		<u>7,551</u>	<u>6,574</u>	<u>7,425</u>	<u>6,435</u>
<b>Current assets</b>					
Stocks	11	7	6	7	6
Debtors	12	707	756	710	757
Investments	13	506	501	506	501
Cash at bank and in hand		1,494	1,178	1,350	1,047
		<u>2,714</u>	<u>2,441</u>	<u>2,573</u>	<u>2,311</u>
<b>Creditors: amounts falling due within one year</b>	14	(1,225)	(1,037)	(1,179)	(992)
<b>Net current assets / (liabilities)</b>		<u>1,489</u>	<u>1,404</u>	<u>1,394</u>	<u>1,319</u>
<b>Total assets less current liabilities</b>		<u>9,040</u>	<u>7,978</u>	<u>8,819</u>	<u>7,754</u>
<b>Creditors: amounts falling due after more than one year</b>	15	(1,994)	(3,833)	(1,994)	(3,833)
<b>Total net assets / (liabilities)</b>		<u>7,046</u>	<u>4,145</u>	<u>6,825</u>	<u>3,921</u>
<b>Reserves</b>					
Income and expenditure reserve	17	4,685	3,346	4,500	3,161
Revaluation reserve	17	1,537	-	1,537	-
Restricted reserve	17	106	49	70	11
Designated reserve	17	718	750	718	749
<b>Total reserves</b>		<u>7,046</u>	<u>4,145</u>	<u>6,825</u>	<u>3,921</u>

The financial statements were approved and authorised for issue by the Board on 17/10/24

Signed on behalf of the board by

Richard Elms, Chairman

Colin Hartland, Trustee

**Bournemouth Young Men's Christian Association**  
**Statement of Changes in Reserves**  
**for the Year Ended 31 March 2024**

<b>Group</b>	<b>Income and expenditure reserve £000</b>	<b>Revaluation reserve £000</b>	<b>Restricted reserve £000</b>	<b>Designated reserve £000</b>	<b>Total £000</b>
<b>At 31 March 2022</b>	2,739	-	37	781	3,557
Surplus / (deficit) for the year	597	-	23	(32)	588
<b>Total comprehensive income</b>	<b>597</b>	<b>-</b>	<b>23</b>	<b>(32)</b>	<b>588</b>
Transfers	10	-	(11)	1	-
<b>At 31 March 2023</b>	3,346	-	49	750	4,145
Surplus / (deficit) for the year	(434)	-	68	(31)	(397)
Release of Social Housing Grants due to change to revaluation model	1,761	-	-	-	1,761
Revaluation (see note 17)	-	1,537	-	-	1,537
<b>Total comprehensive income</b>	<b>1,327</b>	<b>1,537</b>	<b>68</b>	<b>(31)</b>	<b>2,901</b>
Transfers (see note 17)	12	-	(11)	(1)	-
<b>At 31 March 2024</b>	<b>4,685</b>	<b>1,537</b>	<b>106</b>	<b>718</b>	<b>7,046</b>
<b>Association</b>	<b>Income and expenditure reserve £000</b>	<b>Revaluation reserve £000</b>	<b>Restricted reserve £000</b>	<b>Designated reserve £000</b>	<b>Total £000</b>
<b>At 31 March 2022</b>	2,563	-	1	781	3,345
Surplus / (deficit) for the year	598	-	10	(32)	576
<b>Total comprehensive income</b>	<b>598</b>	<b>-</b>	<b>10</b>	<b>(32)</b>	<b>576</b>
<b>At 31 March 2023</b>	3,161	-	11	749	3,921
Surplus / (deficit) for the year	(431)	-	68	(31)	(394)
Release of Social Housing Grants due to change to revaluation model	1,761	-	-	-	1,761
Revaluation (see note 17)	-	1,537	-	-	1,537
<b>Total comprehensive income</b>	<b>1,330</b>	<b>1,537</b>	<b>68</b>	<b>(31)</b>	<b>2,904</b>
Transfers (see note 17)	9	-	(9)	-	-
<b>At 31 March 2024</b>	<b>4,500</b>	<b>1,537</b>	<b>70</b>	<b>718</b>	<b>6,825</b>

The notes on pages 32 to 48 form part of these financial statements

**Bournemouth Young Men's Christian Association  
Statement of Cash Flows  
for the Year Ended 31 March 2024**

	Note	Group Period 01.04.23 to 31.03.24 £000	Group Period 01.04.22 to 31.03.23 £000
<b>Cash flow from operating activities</b>	18	1,013	781
Interest paid		(92)	(64)
<b>Net cash flow from operating activities</b>		<u>921</u>	<u>717</u>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(589)	(395)
Interest received		24	7
Proceeds from sale of investment		-	-
<b>Net cash flow from investing activities</b>		<u>(565)</u>	<u>(388)</u>
<b>Cash flow from financing activities</b>			
New loans in the year		-	-
Repayment of loans		(36)	(102)
<b>Net cash flow from financing activities</b>		<u>(36)</u>	<u>(102)</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>320</b>	<b>227</b>
<b>Cash and cash equivalents at 1 April 2023</b>		<b>1,679</b>	<b>1,452</b>
<b>Cash and cash equivalents at 31 March 2024</b>		<u><b>1,999</b></u>	<u><b>1,679</b></u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		1,494	1,178
Short term deposits	13	506	501
<b>Cash and cash equivalents at 31 March 2024</b>		<u><b>2,000</b></u>	<u><b>1,679</b></u>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2024**

**1 Summary of significant accounting policies**

**Legal form**

Bournemouth Young Men's Christian Association is a private registered provider of social housing in the United Kingdom and a registered company limited by guarantee. The address of the registered office is given in the registered provider information of these financial statements.

**(a) General information and basis of preparation**

The nature of the registered provider's operations and principal activities are, providing residential accommodation in the form of flats and hostel rooms to those in conditions of need, hardship or distress due to their social, physical or economic circumstances. The Association is committed to helping people, particularly young people, at times of need regardless of their gender, race, ability or faith. In order to fulfil these objectives the Association operates a comprehensive range of programmes of a sporting, social and cultural nature. This involves the management and operation of three youth centres, a children's centre, child contact centre and pre school, a retreat centre and the management of a leisure centre.

The registered provider constitutes a public benefit entity as defined by 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, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. 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 registered provider, and rounded to the nearest £000.

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.

**(b) Group accounts**

The registered provider is required by the Companies Act 2006 to prepare group accounts. The consolidated accounts comprise the financial statements of Bournemouth YMCA, and of its subsidiaries Pokesdown Youth Club (unincorporated charity no 301918) and the Townsend Youth Partnership (registered company no 04236016, charity number 1093213).

These charities are consolidated into this set of accounts under the basis that Bournemouth Young Men's Christian Association is the sole trustee of the charities.

**(c) Stocks**

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula.

**(d) Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

**(e) Intangible assets - goodwill**

Goodwill arising on business combinations is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful life. The period chosen for writing off goodwill is 10 years. The reason for choosing this period is that it is the directors' assessment of the period to be benefited.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2024**

**(f) Tangible fixed assets**

Tangible fixed assets (excluding freehold properties) are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. 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.

Following a change in policy in the year, Freehold properties are now recognised on a revaluation basis and recognised at fair value at the reporting date. For more detail regarding the change in accounting policy, please refer to the change in accounting policy note.

Depreciation is provided on all tangible fixed assets (including those held at revaluation), 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. Where revalued assets are depreciated a transfer is made between the revaluation reserve and the income and expenditure account.

Following the most recent review of the depreciation policies by the Trustees, it was decided that all new capital expenditure from the 1st January 2019 would be depreciated on different rates. These new rates are detailed below, older assets will continue to be depreciated at the previous rates. Additions are depreciated for an entire year during the year of purchase.

	<u>Pre 2019 additions</u>	<u>Post 2019 additions &amp; subsidiaries</u>
Freehold properties	2% straight line	2% straight line
Housing properties	See below	See below
Plant and machinery	10% straight line	10% straight line
Fixtures and fittings	20% reducing balance	20% straight line
Motor vehicles	20% reducing balance	20% straight line
Improvements to property	15% reducing balance / over the term of the lease	straight line based on useful economic life / 7 year straight line

Housing properties under construction are not depreciated until they are in use.

The useful economic lives of all tangible fixed assets are reviewed annually.

**(g) Housing properties**

Following a change in policy to the revaluation model in the year, housing properties have been revalued to their market value at the reporting date. Previously freehold housing properties had been stated at cost less accumulated depreciation, and provision for any impairment. Bournemouth Young Men's Christian Association accounts for its expenditure on housing using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. These components are then depreciated over their individual useful economic lives on a straight line basis. The particular components identified by Bournemouth Young Men's Christian Association and their respective useful economic lives are as follows:

Land	n/a	Bathrooms	25 years
Core building	100 years	Boiler/heating	15 years
Roof	60 years	Electrics	20 years
Windows	25 years	Lift	25 years
Kitchens	25 years		

For more detail regarding the change in accounting policy, please refer to the change in accounting policy note.

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**(h) Impairment**

All fixed assets are considered for impairment annually and detailed reviews of assets for impairment are carried out if there is an indication that impairment has occurred or if they are not being depreciated.

**(i) Social housing grant (SHG)**

SHG is recognised when receivable.

In previous years, where developments have been financed wholly or partly by SHG, the SHG is recognised as a liability and released to income over the same period the asset is depreciated over. Housing association grants are included under SHG headings. Following a change to the revaluation policy in the year for housing properties, the performance model has been adopted for the recognition of Social Housing Grants. For more detail please refer to the change in accounting policy note.

**(j) Government and other grants**

Grants towards capital expenditure (other than housing property) are included within accruals and deferred income, and then released to the income and expenditure account over the expected useful life of the related assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

**(k) Debtors and creditors receivable / 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 the statement of comprehensive income in other administrative expenses.

Rights of social landlords to have improvement works carried out to properties by a third party (such as a local authority) are recognised as prepayments where payment has occurred in advance of the works being carried out and receipts in advance from the same third party recognised as liabilities.

Assets and liabilities or income and expenditure are not offset.

**(l) 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 financing transaction it is measured at present value.

**(m) Leases**

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

**(n) Tax**

The activities of the registered provider are partially exempt from VAT.

The Association is registered for VAT and is able to recover VAT on a proportion of its purchases. VAT incurred on purchases which is not recoverable is included along with the expense to which it relates, or the item acquired, in the income and expenditure account or balance sheet respectively.

**(o) Turnover and other income**

Turnover represents income from the various activities undertaken by the group. Rental income from the housing properties, along with fees are recognised in the period in which services are provided. Revenue grants from the local authority and the HCA are recognised in the period in which the related expenditure is incurred. All other trading income is recorded when the service has been provided.

Donations and legacies are accounted for when the group has been notified of the amount receivable.

Supporting people income is recognised over the period in which services are provided when receivable and included in turnover under Supporting People contract income.

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**(p) Employee benefits**

When employees have rendered service to the registered provider, 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.

The registered provider operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**(q) 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 / from restricted reserves is made as appropriate.

Unrestricted general reserve — these funds can be used in accordance with the objectives of the Association at the discretion of the board.

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions.

**(r) Judgements and key sources of estimation uncertainty**

There are no areas of significant judgement.

The key assumptions concerning the future and other 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 in the financial year include:

The valuation of properties owned by the group. Following a change to revaluation model, Housing property and Freehold Property are now held at market value at the reporting date. Management assess the valuation annually and consider whether formal valuation is required. A formal third party valuation is obtained by the trustees on a regular basis.

**(s) Change in accounting policy**

In the year there was a change in accounting policy for the valuation of housing properties and freehold property. Assets in these classes were previously held at cost less accumulated depreciation but are now recognised under the revaluation model and have been revalued to market value at the year end. These assets will be depreciated at the same rates as previously used in subsequent years. As a result of this change, total funds have increased by a total of £799,698, £1,536,968 of which is held in revaluation reserve and £737,270 has been recognised through the Statement of Comprehensive Income in the year.

Following the change to the revaluation model for housing property and following consultation of the housing SORP, the policy relating to the recognition of Social Housing Grants has also been updated from the accruals model to the performance model. As a result of this change, Social Housing Grant creditors totalling £1,760,777 would be recognised as they are received and have therefore been released in the year as an adjustment to other comprehensive income at the start of this period. This has not been adjusted retrospectively for the comparative year as the revaluation model was not in place in the prior year.

**Bournemouth Young Men's Christian Association**  
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**2 Turnover, cost of sales, administrative expenditure and operating surplus / (deficit)**

The group has not provided information required by schedule 1 part 1 of the Accounting Direction for Social Housing in England 2015 on the grounds that it is small.

**Social housing turnover and costs**

	<b>Group and Association</b>	
	<b>Period 01.04.23 to 31.03.24</b>	<b>Period 01.04.22 to 31.03.23</b>
	<b>£000</b>	<b>£000</b>
Rents receivable excluding service charges	2,253	2,155
Revenue grants receivable	1,641	1,689
Capital grants receivable	-	-
Social housing activity expenditure	(850)	(818)
Operating surplus / (deficit) from social housing activities	1,076	988
Net surplus / (deficit) from social housing activities	1,000	905
Void losses	(120)	(189)
Amortised government grants	14	14
Other government grants recognised	-	-

**3 Accommodation owned and in management**

	<b>Group and Association</b>	
	<b>Number of units at 31 March 2024</b>	<b>Number of units at 31 March 2023</b>
Completed units:		
Supported housing		
- Hostel	73	73
- Delta Flats	22	22
- Trafford House	14	14
- Bournemouth Road	5	5
	<u>114</u>	<u>114</u>

**Bournemouth Young Men's Christian Association**  
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**4 Interest and other finance income and charges - Group and Association**

a) Interest receivable and similar income	<b>Group</b>	<b>Group</b>	<b>Association</b>	<b>Association</b>
	<b>Period 01.04.23 to 31.03.24</b>	<b>Period 01.04.22 to 31.03.23</b>	<b>Period 01.04.23 to 31.03.24</b>	<b>Period 01.04.22 to 31.03.23</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Bank interest receivable	24	7	23	7
	<b>24</b>	<b>7</b>	<b>23</b>	<b>7</b>
<b>b) Interest payable and similar charges</b>				
	<b>Group</b>	<b>Group</b>	<b>Association</b>	<b>Association</b>
	<b>Period 01.04.23 to 31.03.24</b>	<b>Period 01.04.22 to 31.03.23</b>	<b>Period 01.04.23 to 31.03.24</b>	<b>Period 01.04.22 to 31.03.23</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Bank charges and other interest	86	58	86	58
Housing loan interest	6	-59	6	(59)
	<b>92</b>	<b>(1)</b>	<b>92</b>	<b>(1)</b>

The 2022 year end housing loan interest figure included charges for early settlement of £64,907 as this was considered to be payable. This was reversed in the prior year as the loan was no longer being considered for early payment.

**5 Surplus / (deficit) on ordinary activities**

Surplus / (deficit) on ordinary activities is stated after charging / (crediting):

	<b>Group</b>	<b>Group</b>	<b>Association</b>	<b>Association</b>
	<b>Period 01.04.23 to 31.03.24</b>	<b>Period 01.04.22 to 31.03.23</b>	<b>Period 01.04.23 to 31.03.24</b>	<b>Period 01.04.22 to 31.03.23</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Auditor's remuneration (including expenses and benefits in kind) for audit	25	24	19	18
Auditor's remuneration (including expenses and benefits in kind) for non-audit	7	7	7	7
Depreciation of tangible fixed assets	345	269	327	249
Impairment of tangible fixed assets	67	43	67	43
Operating lease rentals	38	35	38	35

**6 Board and key management personnel remuneration - Group and Association**

The total remuneration for key management personnel in the year to 31 March 2024 amounted to £91k (2023 - £82k).

Directors are defined as the members of the board, the Chief Executive and members of the senior management team or its equivalent, which is also the definition of key management personnel. The highest paid director received £91k (2023 - £69k) remuneration (excluding pensions contributions) in the year ended 31 March 2024.

The chief executive is an ordinary member of the pension scheme. No enhanced or special terms apply.

During the year ended 31 March 2024, one trustee was reimbursed for travel expenses totalling £91 (2023 - £40).

During the year ended 31 March 2024, no Trustees made donations to the Bournemouth YMCA (2023: £77).

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**7 Staff costs**

The average monthly number of employees, including members of the executive team, during the year was as follows:

	<b>Period 01.04.23 to 31.03.24 Number</b>	<b>Period 01.04.22 to 31.03.23 Number</b>
Management and administration	19	20
Development	2	2
Housing, support and care	24	26
Non - housing operations	53	40
	<b>98</b>	<b>88</b>

The average number of employees, including members of the executive team, calculated on a full time equivalent was 98 employees (2023 - 88). Full time equivalent assumes a 40 hour working week.

The average headcount during the year ended 31 March 2024 was 189 (2023:174).

The aggregate remuneration of such employees (Group) was as follows:

	<b>Period 01.04.23 to 31.03.24 £000</b>	<b>Period 01.04.22 to 31.03.23 £000</b>
Wages and salaries	3,069	2,731
Social security	203	199
Other pension costs	148	147
	<b>3,420</b>	<b>3,077</b>

Included in staff costs above is an amount totalling £199,558 relating to staff relating invoiced expenses.

The number of employees who received more than £60,000 as their employee package (excluding pensions costs) are as follows:

	<b>Period 01.04.23 to 31.03.24 Number</b>	<b>Period 01.04.22 to 31.03.23 Number</b>
£60,001 - £70,000	2	1
£70,001 - £80,000	-	-
£80,001 - £90,000	1	-
	<b>3</b>	<b>1</b>

There were redundancy costs incurred in the year totalling £28,561 (2023:£nil). As at 31 March 2024, £26,287 (2023:£nil) was due for payment after the year end.

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**8 Intangible fixed assets - Group and Association**

	Goodwill £000	Total £000
Cost:		
At 1 April 2023	32	32
Additions	-	-
At 31 March 2024	<u>32</u>	<u>32</u>
Amortisation:		
At 1 April 2023	32	32
Charge for the year	-	-
At 31 March 2024	<u>32</u>	<u>32</u>
Net book value:		
At 31 March 2024	<u>-</u>	<u>-</u>
At 1 April 2023	<u>-</u>	<u>-</u>

Goodwill arose in 2009 as a result of the purchase of trade and assets of Broadstone Leisure Centre.

**9 Tangible fixed assets - Housing properties - Group and Association**

	Housing properties for letting £000	Total £000
Cost or valuation:		
At 1 April 2023	5,656	5,656
Additions: completed properties acquired	-	-
Additions: works to existing properties	24	24
Revaluation	(2,010)	(2,010)
At 31 March 2024	<u>3,670</u>	<u>3,670</u>
Depreciation:		
At 1 April 2023	(2,276)	(2,276)
Charge for the year	(110)	(110)
Revaluation	2,386	2,386
At 31 March 2024	<u>-</u>	<u>-</u>
Net book value:		
At 31 March 2024	<u>3,670</u>	<u>3,670</u>
At 1 April 2023	<u>3,380</u>	<u>3,380</u>

Housing property valuations have been obtained by Jones Lang LaSalle Inc and Eddisons Chartered Surveyors and have been recognised in the accounts as at 31 March 2024.

Valuations are performed on an open Market Basis utilising the EUV-SH Valuation Model.

If housing properties had never been revalued, they would be held at depreciated historical cost of £3,294k.

**Bournemouth Young Men's Christian Association**  
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**9 Tangible fixed assets - Housing properties - Group and Association - continued**

The net book value of land and buildings comprised:

	<b>2024</b>	2023
	<b>£000</b>	£000
Land and buildings:		
Freehold	3,670	3,380
Long leasehold	-	-
Short leasehold	-	-
	<u>3,670</u>	<u>3,380</u>

Included within the freehold property are two leased shops which are part of Delta House, the cost of which is not separately identifiable.

**10 Tangible fixed assets - other**

**Group**

	Assets Under Construction £000	Freehold Land and buildings £000	Freehold improvements £000	Short Leasehold/ property improvements £000	Equipment £000	Motor vehicles £000	Total £000
Cost or valuation:							
At 1 April 2023	314	2,712	956	597	1,041	25	5,645
Additions	117	-	15	39	394	-	565
Disposals	-	-	(677)	-	-	-	(677)
Reclassification	-	-	-	-	-	-	-
Revaluation	-	(30)	(294)	-	-	-	(324)
At 31 March 2024	<u>431</u>	<u>2,682</u>	<u>-</u>	<u>636</u>	<u>1,435</u>	<u>25</u>	<u>5,209</u>
Depreciation:							
At 1 April 2023	-	(796)	(755)	(81)	(803)	(16)	(2,451)
Charge for the year	-	(60)	(19)	(16)	(136)	(2)	(233)
Eliminated on disposal	-	-	610	-	-	-	610
Reclassification	-	-	-	-	-	-	-
Revaluation	-	582	164	-	-	-	746
At 31 March 2024	<u>-</u>	<u>(274)</u>	<u>-</u>	<u>(97)</u>	<u>(939)</u>	<u>(18)</u>	<u>(1,328)</u>
Net book value:							
At 31 March 2024	<u>431</u>	<u>2,408</u>	<u>-</u>	<u>539</u>	<u>496</u>	<u>7</u>	<u>3,881</u>
At 1 April 2023	<u>314</u>	<u>1,916</u>	<u>201</u>	<u>516</u>	<u>238</u>	<u>9</u>	<u>3,194</u>

Short leasehold improvements are for the property at Broadstone, this is held on a 83 year lease with peppercorn rent being paid.

Total group tangible fixed assets:

	<b>2024</b>	2023
	<b>£000</b>	£000
Housing properties	3,670	3,380
Other	3,881	3,194
	<u>7,551</u>	<u>6,574</u>

**Bournemouth Young Men's Christian Association**  
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**10 Tangible fixed assets - other - continued**  
**Association**

	Assets Under Construction	Freehold Land and buildings	Freehold improvements	Short Leasehold/ property improvements	Equipment	Motor vehicles	Total
	£000	£000	£000	£000	£000	£000	£000
Cost or valuation:							
At 1 April 2023	314	2,323	956	597	1,006	25	5,221
Additions	117	-	15	39	389	-	560
Disposals	-	-	(677)	-	-	-	(677)
Reclassification	-	-	-	-	-	-	-
Revaluation	-	(30)	(294)	-	-	-	(324)
At 31 March 2024	431	2,293	-	636	1,395	25	4,780
Depreciation:							
At 1 April 2023	-	(536)	(754)	(81)	(779)	(16)	(2,166)
Charge for the year	-	(46)	(20)	(16)	(131)	(2)	(215)
Eliminated on disposal	-	-	610	-	-	-	610
Reclassification	-	-	-	-	-	-	-
Revaluation	-	582	164	-	-	-	746
At 31 March 2024	-	-	-	(97)	(910)	(18)	(1,025)
Net book value:							
At 31 March 2024	431	2,293	-	539	485	7	3,755
At 1 April 2023	314	1,787	202	516	227	9	3,055

Total association tangible fixed assets:

	2024 £000	2023 £000
Housing properties	3,670	3,380
Other	3,755	3,055
	<b>7,425</b>	<b>6,435</b>

Freehold property valuations have been professionally valued by Jones Lang LaSalle Inc, Eddisons Chartered Surveyors and Oliver Miles Chartered Surveyor have been recognised in the accounts as at 31 March 2024.

While income and expenditure of the revalued properties has been considered in coming to a valuation, potential improvement of performance has also been factored in when coming to a market valuation.

If freehold properties had never been revalued, they would be held at depreciated historical cost of £1,986k (Group) and £1,871k (association).

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**11 Stocks**

	<b>2024</b>	2023
	<b>£000</b>	£000
Finished goods	7	6
	<u>7</u>	<u>6</u>

**12 Debtors**

	<b>Group</b>	Group	<b>Association</b>	Association
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£000</b>	£000	<b>£000</b>	£000
Trade debtors (gross social housing rent arrears)	298	220	298	220
Trade debtors (others)	217	244	213	238
Amounts owed by group undertakings	-	-	8	7
Prepayments and accrued income	192	292	191	292
	<u>707</u>	<u>756</u>	<u>710</u>	<u>757</u>

**13 Current asset investments - Group and Association**

	<b>2024</b>	2023
	<b>£000</b>	£000
Listed investments	-	-
Short term deposits	506	501
	<u>506</u>	<u>501</u>

**14 Creditors: amounts falling due within one year**

	<b>Group</b>	Group	<b>Association</b>	Association
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>£000</b>	£000	<b>£000</b>	£000
Housing loans	7	7	7	7
Bank loans	34	35	34	35
Trade creditors	490	289	488	289
Deposits received in advance	9	10	9	10
Other tax and social security	60	49	60	49
Social Housing Grant not spent	-	14	-	14
Other creditors	18	20	17	20
Accruals and deferred income	607	613	564	568
	<u>1,225</u>	<u>1,037</u>	<u>1,179</u>	<u>992</u>

**Bournemouth Young Men's Christian Association**  
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**15 Creditors: amounts fall due after more than one year - Group and Association**

	<b>2024</b>	2023
	<b>£000</b>	£000
Bank loans	806	840
Housing loans	49	50
Social Housing Grant not spent	-	1,761
Accruals and deferred income	1,139	1,182
	<u>1,994</u>	<u>3,833</u>

The housing loans include aggregate amounts of £56k. The housing loan is managed by Capita and held with Orchardbrook Limited, it is secured on the Hostel and Delta House Flats. The housing loan was drawn in two tranches and was repayable by instalments at a current rate of interest of 10.375% and 11.5% per annum respectively.

The £741k (2023 - £769k) bank loan is held with Natwest and is secured on Fusion Youth Centre (4-6 Old Christchurch Lane), Trafford House (38 Frances Road), Winton YMCA (1-7 Jameson Road) and 337 Bournemouth Road. The bank loan is repayable by instalments at a current rate of interest of 2% per annum over base rate, after a re-financing within the year. As security, the bank holds a legal charge dated 24 January 2018 over these properties.

Grant funding received from the Big Lottery Fund is secured on the Teddy's Pre School (34 Somerset Road) and Pokesdown Youth Centre (108 Stourville Road) properties.

Historic Social Housing Grants issued relating to the development of the Westover Road site and 38 Frances Road may be repayable upon sale of these properties. The total recoverable grant values are £2,830k for Westover Road and £270k for Francis

**16 Operating leases**

	<b>Group</b>	
	<b>2024</b>	2023
	<b>£000</b>	£000
Minimum lease payments under non-cancellable operating leases fall due as follows:		
Within one year	142	28
Between one and five years	861	77
More than five years	960	-
	<u>1,963</u>	<u>105</u>

**Bournemouth Young Men's Christian Association**  
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**17 Reserves**

**Reconciliation of movement in funds**

**Group**

	As at 01/04/2023 £000	Income £000	Expenditure £000	Revaluation £000	Transfers £000	As at 31/03/2024 £000
<b>Unrestricted funds</b>						
Income and expenditure account	3,346	8,410	(7,083)	-	12	4,685
Designated funds:						
Rent deposit reserve	9	-	-	-	-	9
Capital expenditure	50	-	-	-	-	50
Depreciation reserve	690	-	(31)	-	-	659
Townsend - Equipment and Storage	1	-	-	-	(1)	-
Revaluation Reserve	-	-	-	1,537	-	1,537
	<u>4,096</u>	<u>8,410</u>	<u>(7,114)</u>	<u>1,537</u>	<u>11</u>	<u>6,940</u>
<b>Restricted funds</b>						
RC Chatterboxes (Lottery funded)	11	106	(89)	-	-	28
Pokesdown Community Youth Centre restricted reserves	36	-	-	-	-	36
Townsend Renovation	2	-	(2)	-	-	-
Townsend Furniture	-	4	(2)	-	(2)	-
Move-On Project	-	36	-	-	-	36
Heat Source Pumps	-	6	-	-	-	6
Pool cover	-	9	-	-	(9)	-
	<u>49</u>	<u>161</u>	<u>(93)</u>	<u>-</u>	<u>(11)</u>	<u>106</u>
	<u>4,145</u>	<u>8,571</u>	<u>(7,207)</u>	<u>1,537</u>	<u>-</u>	<u>7,046</u>

**Association**

	As at 01/04/2023 £000	Income £000	Expenditure £000	Revaluation £000	Transfers £000	As at 31/03/2024 £000
<b>Unrestricted funds</b>						
Income and expenditure account	3,161	8,358	(7,028)	-	9	4,500
Designated funds:						
Rent deposit reserve	9	-	-	-	-	9
Depreciation reserve	690	-	(31)	-	-	659
Capital expenditure	50	-	-	-	-	50
Revaluation Reserve	-	-	-	1,537	-	1,537
	<u>3,910</u>	<u>8,358</u>	<u>(7,059)</u>	<u>1,537</u>	<u>9</u>	<u>6,755</u>
<b>Restricted funds</b>						
RC Chatterboxes (Lottery funded)	11	106	(89)	-	-	28
Move-On Project	-	36	-	-	-	36
Heat Source Pumps	-	6	-	-	-	6
Pool cover	-	9	-	-	(9)	-
	<u>11</u>	<u>157</u>	<u>(89)</u>	<u>-</u>	<u>(9)</u>	<u>70</u>
	<u>3,921</u>	<u>8,515</u>	<u>(7,148)</u>	<u>1,537</u>	<u>-</u>	<u>6,825</u>

**Bournemouth Young Men's Christian Association**  
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**17 Reserves - continued**

**Comparative reconciliation of movement in funds**  
**Group**

	As at 01/04/2022 £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2023 £000
<b>Unrestricted funds</b>					
Income and expenditure account	2,739	6,274	(5,677)	10	3,346
Designated funds:					
Rent deposit reserve	10	-	(1)	-	9
Capital expenditure	50	-	-	-	50
Depreciation reserve	721	-	(31)	-	690
Townsend - Equipment and Storage		-	-	1	1
	<u>3,520</u>	<u>6,274</u>	<u>(5,709)</u>	<u>11</u>	<u>4,096</u>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	1	110	(100)	-	11
Pokesdown Community Youth Centre restricted reserves	36	-	-	-	36
Townsend Renovation	-	14	(1)	(11)	2
	<u>37</u>	<u>124</u>	<u>(101)</u>	<u>(11)</u>	<u>49</u>
	<u>3,557</u>	<u>6,398</u>	<u>(5,810)</u>	<u>-</u>	<u>4,145</u>

**Association**

	As at 01/04/2022 £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2023 £000
<b>Unrestricted funds</b>					
Income and expenditure account	2,563	6,196	(5,598)	-	3,161
Designated funds:					
Rent deposit reserve	10	-	(1)	-	9
Depreciation reserve	721	-	(31)	-	690
Capital expenditure	50	-	-	-	50
	<u>3,344</u>	<u>6,196</u>	<u>(5,630)</u>	<u>-</u>	<u>3,910</u>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	1	110	(100)	-	11
	<u>1</u>	<u>110</u>	<u>(100)</u>	<u>-</u>	<u>11</u>
	<u>3,345</u>	<u>6,306</u>	<u>(5,730)</u>	<u>-</u>	<u>3,921</u>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2024**

**17 Reserves - continued**

a) Income and expenditure reserve

The income and expenditure reserve represents cumulative surplus and deficits net of other adjustments.

b) Restricted reserve

The restricted charity capital reserve relates to specific purpose, future refurbishment and development of the charity, outlined by the donor (Mason White and Gilbert Marshall).

RC Chatterboxes - Restricted funding for the purpose outlined by The Big Lottery Reaching Communities Fund.

Pokesdown restricted reserves - restricted for purpose of assisting young people with training or travel.

Move-On Project - This is a grant to enable the Ymca to employ a member of staff to help with move on decisions etc.

Heat Source Pumps - This is a grant to help towards a new heating system at Sandyholme.

Pool cover - This grant is to help towards a new swimming pool cover at the Junction.

c) Designated reserve

The designated depreciation fund relates to the PYC property and will be released as depreciation is charged against this asset.

The Rent deposit reserve is held to aid with the Housing Rent Deposit Scheme which helps residents who cannot pay rent.

Capital expenditure reserve is held for this purpose.

Townsend - Equipment and storage reserve is held for the purchase of equipment and storage for the Youth centre.

**18 Reconciliation of operating surplus / (deficit) to cash flow from operating activities**

	<b>Group</b>	<b>Group</b>
	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
<b>Surplus / (deficit) for the year</b>	<b>1,364</b>	<b>588</b>
Interest payable	92	64
Interest received	(24)	(7)
Depreciation and impairment of tangible fixed assets	345	312
Amortisation and impairment of tangible fixed assets	-	-
Loss on disposal of tangible fixed assets	69	-
Loss on revaluation	737	-
(Increase) / decrease in stock	(1)	-
(Increase) / decrease in trade and other debtors	49	(259)
Increase / (decrease) in trade and other creditors	(1,618)	83
<b>Net cash flow from operating activities</b>	<b>1,013</b>	<b>781</b>

**19 Pensions and other post-retirement benefits - Group and Association**

a) Defined contribution pension plan

The Registered Provider operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £148,211 (2023 - £145,347).

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2024**

**20 Related party transactions - Group and Association**

Bournemouth YMCA is the parent entity in the group and ultimate controlling party. Exemption has been claimed from presenting details of transactions between group entities which are included in the consolidated financial statements.

During the period ended 31 March 2024 Bournemouth YMCA had the following related and associated undertakings:

**Pokesdown Community Youth Centre**

Subsidiary name	Pokesdown Community Youth Centre
Charity registration number	301918
Basis of control	Sole trusteeship

Total assets as at 31 March 2024	£112,084
Total liabilities as at 31 March 2024	£12,637
Total funds as at 31 March 2024	£99,447

Income for the year to 31 March 2024	£45,961
Expenditure for the year to 31 March 2024	£41,339
Surplus for the year to 31 March 2024	£4,622

**Townsend Youth Partnership**

Subsidiary name	Townsend Youth Partnership
Charity registration number	1093213
Company registration number	04236016
Basis of control	Sole trusteeship

Total assets as at 31 March 2024	£163,214
Total liabilities as at 31 March 2024	£39,753
Total funds as at 31 March 2024	£123,461

Income for the year to 31 March 2024	£43,292
Expenditure for the year to 31 March 2024	£50,709
Surplus for the year to 31 March 2024	(£7,417)

The association is under the control of the Board of Trustees.  
Board and key management personnel remuneration is disclosed in note 6.

During the year ended 31 March 2024, one trustee was reimbursed for travel expenses totalling £91 (2023 - £40).

During the year ended 31 March 2024, no Trustees made donations to the Bournemouth YMCA (2023: £77).

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2024**

**21 Financial instruments**

The carrying amounts of the Registered Provider's financial instruments are as follows:

	<b>Group 2024 £000</b>	<b>Group 2023 £000</b>	<b>Association 2024 £000</b>	<b>Association 2023 £000</b>
<i>Financial assets</i>				
Debt instruments measured at amortised cost:				
- Trade debtors (note 12)	515	464	511	458
- Amounts owed by group undertakings (note 12)	-	-	8	7
	<u>515</u>	<u>464</u>	<u>519</u>	<u>465</u>
<i>Financial liabilities</i>				
Measured at fair value through the statement of comprehensive income:				
- Housing loans (notes 14-15)	56	57	56	57
	<u>56</u>	<u>57</u>	<u>56</u>	<u>57</u>
Debt instruments measured at amortised cost:				
- Trade creditors (note 14)	490	289	489	289
- Other creditors (note 14)	17	20	16	20
	<u>507</u>	<u>309</u>	<u>505</u>	<u>309</u>

The income, expenses, net gains and net losses attributable to the Registered Provider's financial instruments are summarised as follows:

	<b>Group 2024 £000</b>	<b>Group 2023 £000</b>	<b>Association 2024 £000</b>	<b>Association 2023 £000</b>
<i>Income and expense</i>				
Financial liabilities measured at fair value through the statement of comprehensive income	(6)	59	(6)	59

**22 Contingent Liabilities**

There is an employment tribunal ongoing at the time of financial reporting. Employment tribunals could lead to settlements in the region of between £10k-£15k however the trustee board, upon advisement from legal advisors, deem the possibility of this occurring to be low.

**23 Revaluation of properties**

Housing properties and freehold properties have been revalued in the year. A summary of the revaluations can be seen below:

	<b>Housing £000</b>	<b>Freehold £000</b>	<b>Total £000</b>
Recognised in income and expenditure for the year	-	(737)	(737)
Recognised through revaluation reserve in the year	377	1,160	1,537
Net effect of revaluation	<u>377</u>	<u>423</u>	<u>800</u>

**BOURNEMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION**

England & Wales - Charity number 1078728

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# Accounts

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Homes and Communities Agency registration number: H4246

Company registration number: 3817056

Charity registration number: 1078728

**Bournemouth Young Men's Christian Association  
Consolidated Financial Statements  
for the Year Ended 31 March 2023**

**Bournemouth Young Men's Christian Association  
Financial Statements  
for the Year Ended 31 March 2023**

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**Bournemouth Young Men's Christian Association  
Registered Provider Information  
for the Year Ended 31 March 2023**

<b>Homes and Communities Agency registration number</b>	H4246
<b>Company registration number</b>	3817056
<b>Charity registration number</b>	1078728
<b>Members of the board</b>	Richard Elms (Chair) Colin Hartland David Williams Simon Marsh (resigned 19 October 2022) Ian Terry (resigned 1 February 2023) Andrew Dobbins (resigned 1 February 2023) Simon Potterton Mark Petrauskas Elaine Cowley
<b>Secretary</b>	Nigel Jenner (resigned 18 July 2022)
<b>CEO</b>	Gareth Sherwood
<b>Registered office</b>	Delta House 56 Westover Road Bournemouth BH1 2BS
<b>Auditor</b>	Ward Goodman Audit Services Limited 4 Cedar Park, Cobham Road Ferndown Industrial Estate Wimborne BH21 7SF
<b>Solicitor</b>	Dutton Gregory 48/50 Parkstone Road Poole BH15 2PE
<b>Bankers</b>	NatWest The Square 5 Old Christchurch Road Bournemouth Dorset BH1 1DU

**Bournemouth Young Men's Christian Association  
Trustees report  
for the Year Ended 31 March 2023**

The purpose of this report is for Bournemouth YMCA's Board of Trustees to present its audited financial statements for the year ended March 2023, which have been prepared in accordance with the statement.

**Objectives and Activities**

The Charities area of activity, to further its purpose for the public benefit, continues to operate in Social Housing, Children and Family Work, Youth Work and Health and Fitness work with the aim being to make a positive impact on and ultimately change people's lives for the better.

Bournemouth Young Men's Christian Association is a charitable Housing Association incorporated as a company limited by guarantee and registered with the Homes and Communities Agency. It is governed by its Memorandum and Articles of Association.

YMCA's vision in England and Wales is of an inclusive Christian movement transforming communities so that all people can belong, contribute and thrive.

**Structure, Governance and Management**

Bournemouth YMCA is governed by its Memorandum and Articles of Association. This includes the Paris Basis of the YMCA 1855 – "The YMCA seek to reunite 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 to the extension of His Kingdom." Trustees are elected Full Members of the Association at the Annual General Meeting. The Board of Trustees have power of co-option, up to one third of its numbers during the year and such person co-opted are eligible for election at the next AGM.

A review of the major risks to which the Charity is exposed is undertaken annually and systems established to mitigate those risks. The continual updating of Policies and Procedures remained a key priority together with the Risk Register. Key Performance Indicators are set for each Department and ultimately drilled down to the performance of each individual. Annual Appraisals are undertaken which allows for a continuing assessment of performance and corrective action if required.

**Reference and Administrative Details**

Charity Name:	Bournemouth YMCA	
Charity Number:	1078728	
Company Registration Number:	3817056	
Housing Association Number:	H4246	
Registered Address:	Delta House 56 Westover Road Bournemouth BH1 2BS	
Directors and Trustees:	Richard Elms (Chair) Colin Hartland David Williams Simon Marsh (resigned 19 October 2022) Ian Terry (resigned 1 February 2023) Andrew Dobbins (resigned 1 February 2023)	Simon Potterton Elaine Cowley Mark Petruskas
Company Secretary:	Nigel Jenner (resigned 18 July 2022)	

**Bournemouth Young Men's Christian Association  
Trustees report  
for the Year Ended 31 March 2023**

The Board of Trustees delegate day to day responsibility to the Chief Executive Officer, Gareth Sherwood.  
The Trustees have had regard to Charly Commission guidance on public benefit.

**Policies and procedures for induction and training of trustees**

Trustee induction procedures include key documents, support from fellow trustees, introductions to management and front line staff, a meeting with other trustees, preliminary attendance of a board meeting, and invitations to meet beneficiaries, service users, and supporters. Training includes safeguarding, GDPR, health and safety and specific training for trustees in areas of governance and finance.

**Arrangements for setting pay and remuneration of key management personnel and any benchmarks, parameters or criteria used**

A benchmarking exercise takes place in Q3 in preparation for the budget setting process at the beginning of Q4. When setting pay a number of parameters are considered, including for example; the cost of living, living wage, job role and responsibilities, inflation and affordability.

**Risks**

The major risks during the period were the financial and operational performance due to the growing impact of rising inflation with the cost-of-living crisis, and the war in Ukraine, specifically causing increases to cost of utilities and impacting spend from customers. There was also the impact of staff vacancies nationally and locally and supply chains affected by various national and international crisis. The accounting period for this report covers twelve months from 1 April 2022 to 31 March 2023. During 2022/23, recovery from the COVID-19 pandemic continued but with restrictions lifted all areas were able to return to 'business as normal'. Due to the remarkable work of our staff, our Leisure, Health and Fitness work returned swiftly to better than before the pandemic. We were impacted by the rise in utility costs and the increase in demand for our support services specifically.

Budget projections were reviewed regularly and tight control remained on some areas of expenditure to ensure a solid cash position, and this decision allowed us to engage in a wide stakeholder consultation in the development of our planning application for the development of Westover Road which was achieved successfully in March 2023. The achievement of planning in 14 weeks from submission is a remarkable achievement for the team involved. The significant rise in interest rates during this period will make it challenging to progress this development, however options continue to be pursued to achieve this in the short to medium term.

**Fund-raising**

We continued to search for funding opportunities and availability of grants to help in various areas of our work, but it is becoming harder to attract funds due to increased competition and our need to accumulate reserves to develop our housing portfolio.

**Other secured income**

- Health and Fitness memberships – increased footfall and membership at our primary leisure site reached 110% of pre-pandemic levels
- We received confirmation of continuing funding as follows:
  - Youth services from BCP for Townsend Youth Partnership up to December 2023
  - Children's centre contracts were renewed for the whole year
  - SP funding for housing
  - Early years funding for funded children in pre-school

**Loss of operations**

- The closure of the fitness suite of Lifewise Gym since August 2021 continued as a consequence of foul water ingress from the neighbouring property. Operations remain limited to the sports hall and losses are expected to be recoverable. This site is due to reopen July 2023.

The following pages are a snapshot of the work undertaken in 2022/2023.

# YMCA

Here for young people  
Here for communities  
Here for you

YMCA  
BOURNEMOUTH  
Community Development

## Delivering Positive Impact ... Making A Difference!

### Stats

01:04:2022 - 31:03:2023

# YMCA

A HUGE thank you to our 180+ focused and passionate employees, who with the support of local individuals/groups/businesses/clubs and organisations ... truly achieve a positive and lasting impact to so many...

## Recognition

We tell you every year, please send us your ideas to show

We do every day, thank you for the support that you give us. It's the best part of our job.

## Support

We believe we should enjoy the benefits of just being a member.

We are professional and affordable, offering a range of services to help you succeed.

## Support & Advice

Make sure you get the most out of your membership. We're here to help you every day.

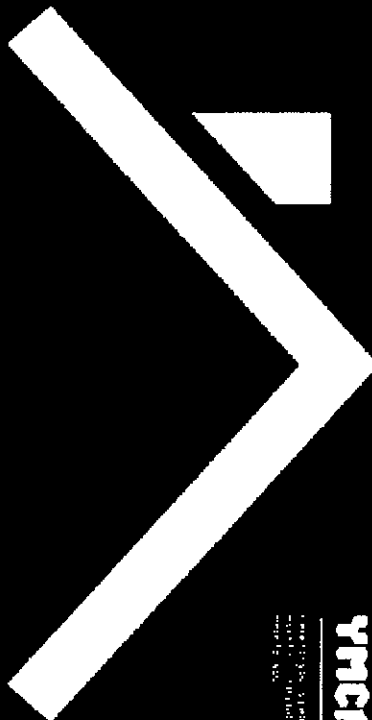
# YMCA

Here for young people  
Here for everyone  
Here for you.

# Housing Support

01/01/2022 - 31/03/2022

## Achievements and Performance

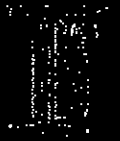


**YMCA**  
Community Foundation  
1000 1st Street  
New York, NY



184

Individual clients housed / supported



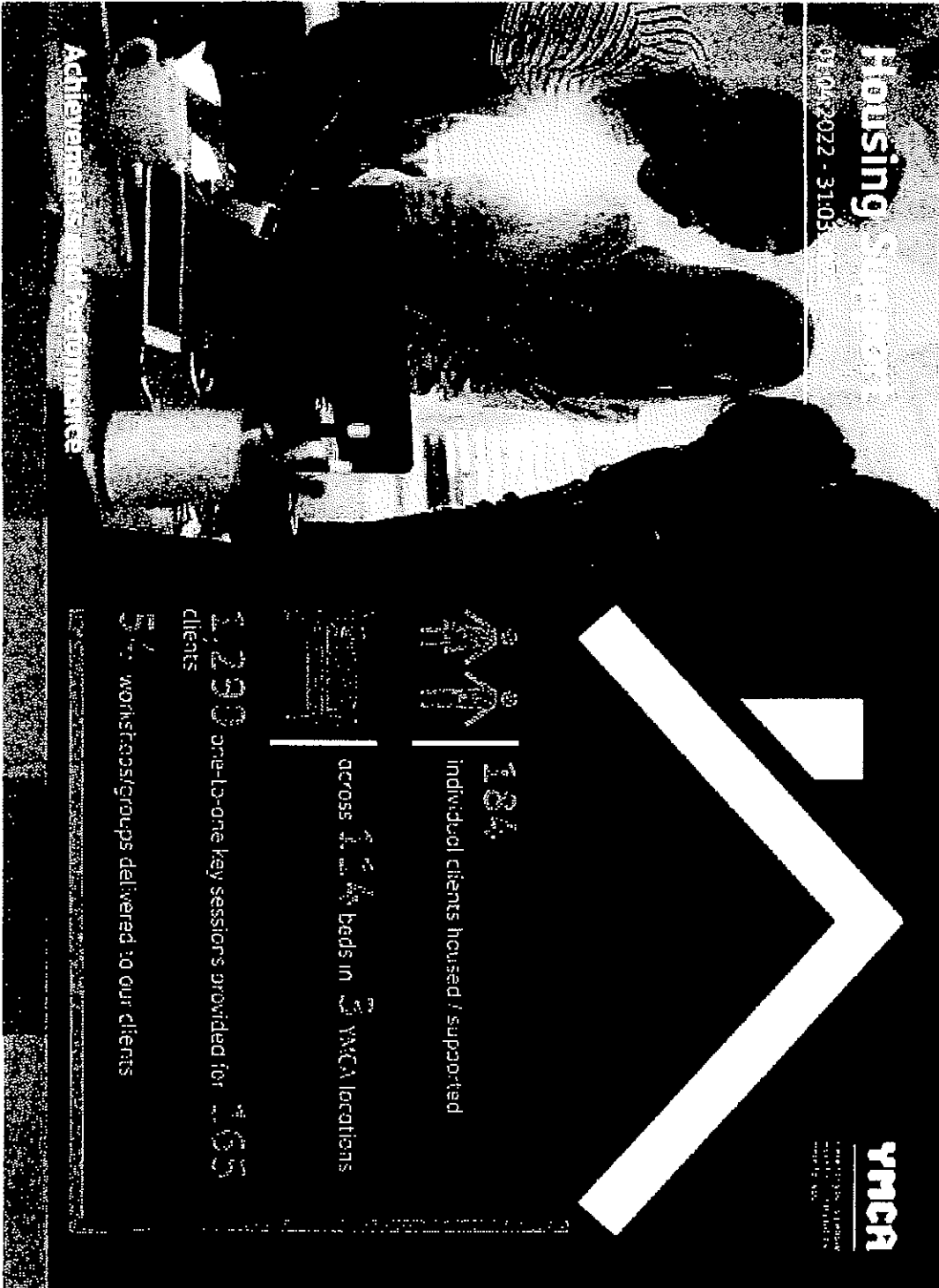
1,246 beds in 3 YMCA locations

2,290

one-to-one key sessions provided for 2,055 clients

57

workshops/groups delivered to our clients



# Families and Relationship Services

01:04:2022 - 31:03:2023

**Children's Centres**  
Newbold, St. Paul's Road  
Towbridge  
Gloucestershire  
GL12 8JG



## Achievements and Performance



**265**

families provided with a dedicated Family Support Worker



**340**

families engaged supported



**100+**

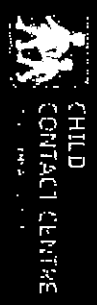
clients referred into a supportive FOCAB service

# Families and Relationship Services

01/04/2022 31/03/2023



Measurements and Performance



**1,400+**  
hours of contact provided

**990+** Family Time sessions delivered  
**100** referrals  
**148** children and **104** carers provided with contact

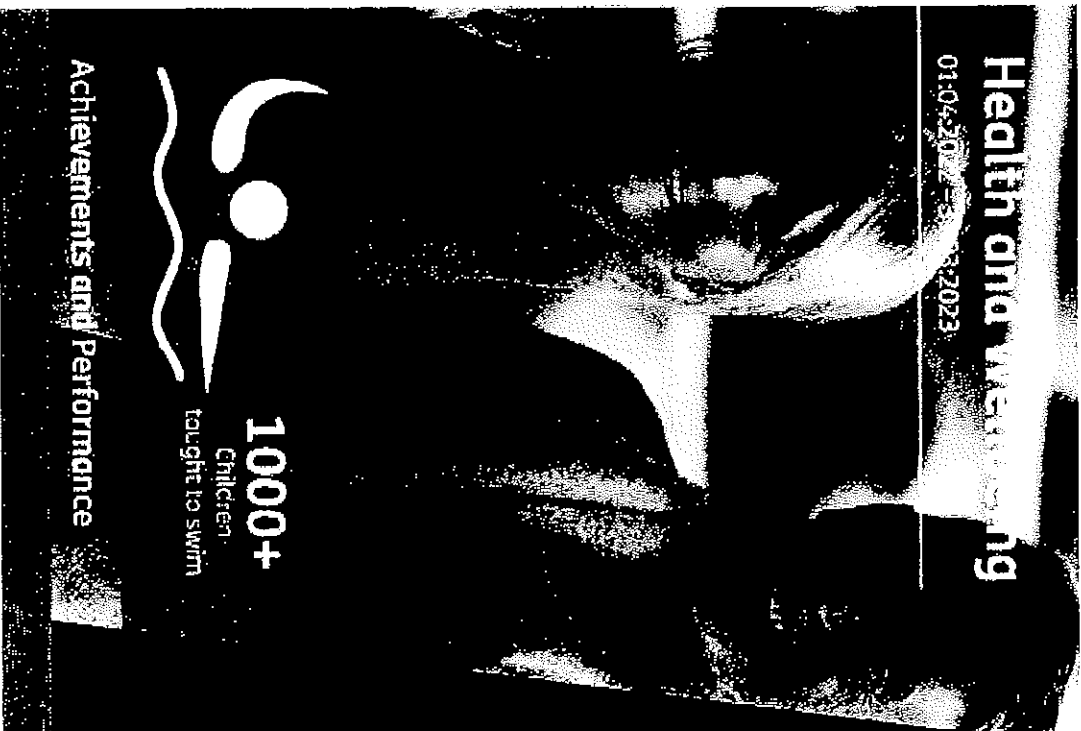
**100+**  
Teddy's  
PRE-SCHOOL

**100+** funded places  
**100+** children placed at Teddy's

**40+** children living in recognized deprivation areas supported to achieve  
**45** children received specific targeted support

# Health and Wellness

01:04:2022 - 03:2023



## Achievements and Performance



**1000+**  
Children  
taught to swim

  
**38,000+**  
Fitness Class  
Participants



**500+** Beginner Course Booked

**85+** Adult Functions & Celebrations

**2,200+** 11-15 Year Olds Gym Sessions delivered

**50+** Instructed disabled users using our trained pool

**5,000+** Active Members

  
**800+** Children's  
Party Bookings

  
**4,600+** Party Meals  
Served

**200+** NEW Members per month (average)

**50+** Individuals referred to our GP Referral Scheme

**5,300+** Junior Hockey Club Sign-ups

**200+** new First Aiders qualified

**50** new Lifeguards qualified

# Youth Work

01/04/2022 - 31/03/2023



**125+** Young People Engagement:

**370+** sessions delivered

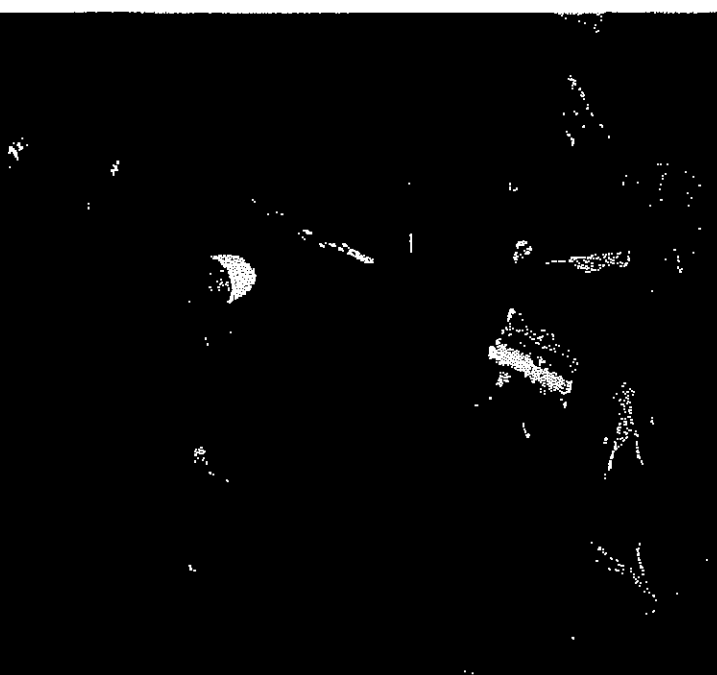
 **1,100+** hours

 **20+** Individuals achieved AQA awards

## Achievements and Performance

# Chatterbox Youth Group

01-04-2022 - 31-03-2023




## Achievements and Performance

  
**590** Hours of direct support

**75** young people on average involved on a weekly basis

**45+** Organisations Have Supported Our Youth Sessions

 **65+** young disabled people were intensely supported

**25** Training Workshops Delivered

# YMCAB Volunteering

01-04-2022 - 31-03-2023



**21** local young people volunteered full-time for 2 months

**9** countries were represented by our volunteer programme (including UK)

**49** full-time volunteers (2-12 months)

**5,185** days were given by young volunteers

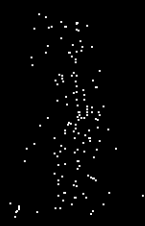
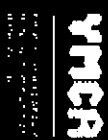
**28** local projects/organisations benefited from our volunteers

**84%** of volunteers increased their confidence

## Achievements and Performance

# Counselling Support

01-04-2022 – 31-03-2023



**1,250** counselling sessions delivered to **161** individuals

**143** referrals

**900** free sessions delivered, worth **£45,000**

**71** individuals inter-agency supported

## Achievements and Performance

# Chaplaincy Service

01/04/2022 - 31/03/2023



## Achievements and Performance



**150+** Sessions Delivered



Wavering support programmes/  
platforms delivered

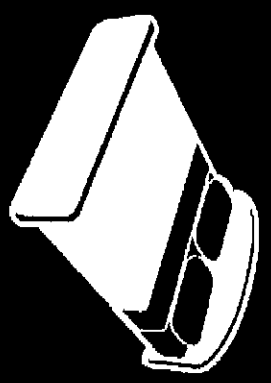
- Prayer reflection
- Bible study
- Recovery work
- 11c 1's
- Residentials
- Trips

# Sandyholme House (Studland | Dorset)

01-04-2022 - 31-03-2023



100 YEARS OF  
PROGRESS



**1000+**

Individuals  
enjoyed and  
benefited from  
this beautiful  
retreat location

**30+** groups supported

**15+** Credits used this unique facility/experience

YMCAB Residents ordered **3** separate chapters  
retreat workshops

## Achievements and Performance

**Bournemouth Young Men's Christian Association  
Trustees report  
for the Year Ended 31 March 2023**

**Financial Review**

The surplus of Income for the year was £588k for the group (£576k for Bournemouth YMCA alone). Like all charities that rely on funding and donations as an essential part of its income generation, YMCA Bournemouth has experienced reductions in contract values over recent years as well as some shortfalls in grant funding.

We have been very successful in achieving some additional grants in 2022/23, as follows:

Funder	Amount (£)	Area of work
Woodward Foundation	2,500	Townsend Youth Partnership core costs
Benefact Trust	22,000	Counselling
Garfield Weston	40,000 over 2 years	Youth work - Townsend Youth Partnership
KFC Community Grants	1,996	Youth work - Townsend Youth Partnership
Speaking Volumes Trust	250	Chaplaincy resources
DCF - Wessex Water Nature Fund	850	Chatterboxes for planters and plants
Awards for All	10,000	Volunteering
Nationwide Community Fund	43,621	Housing move-on coach and support
PCC Commissioner Dorset	5,000	Youth work
Alice Cooper Dean	10,000	Innovation Hub/Youth Work
Garfield Weston	8,802	Air Source Heat pump - Sandyholme
Arnold Clark	1,000	Air Source Heat pump - Sandyholme
Wessex Water Community grants	3,000	Youth work core costs
The Neighbourhood Fund	5,000	Youth work core costs

Our events fundraising team also had a very positive year, especially running the Big Sleep Easy events which raised almost £85,000 from local supporters, for which we are very grateful. During 2022/23, the charity has received no complaints in respect of the charity's fundraising activities.

It is worthy to note that our reserves policy is to keep 3 months of salary at all times and we need at least £600,000 to progress the next stage of the re-development of Westover Road. This means to progress the planning of Westover Road and keep to our reserves policy, we will need £1.35 million of cash reserves.

Continuing rises in National Living Wage and Employers' obligations of Employers' National Insurance Contributions and Workplace Pensions have also impacted on expenditure for the year. The Association pays 7% employers' pension contributions, which is generous compared to some employers. Benchmarking of salaries against local competitors continues to take place in what is becoming a very difficult recruiting environment.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2023**

**Financial Review continued**

With rising staff costs, expenditure for repairs, equipment, materials, utilities and servicing to all our sites continuing to increase; the pressure on charities to maintain operations and invest in development is challenging. Ongoing compliance with GDPR, safeguarding and health and safety remains a priority; data systems are regularly checked and staff are trained to ensure robust prevention measures against cyber security attacks. Reviewing efficiencies and best value for all our contracted supplies and purchasing have helped to minimise central costs for the Association and this, together with careful budgeting, maximising income generation and sound financial planning, have helped towards this year's overall results. The Trustees would like to record their thanks and recognition to the management and staff, whose continued work effort, professionalism and commitment is commended.

In 2022/23, housing and support work continued to see high demand and a rise in the level of vulnerability of those coming into our support services. We supported 184 people, all referred from BCP Council, who also increased the number of rooms they require to 73 from September 2022. Our Housing Manager left in July 2022, and we restructured the team to meet the needs. The housing department has worked hard to support clients demonstrating some very chaotic behaviour and void rates have been higher than previous years due to slower-than-expected referrals from the local authority and higher than expected room repairs. We had issues during the year with an influx of bed bugs which meant that we have refurbished two floors during the year to ensure they have been completely removed. This has been very positive since these works were completed and has ensured we have remained clear.

We restarted client activities when Covid restrictions ended and provided a variety of sporting activities, group outings, and stays at our Sandyholme residential centre for the clients, supported by our housing and chaplaincy teams. These activities give clients opportunities to have meaningful occupation and to gain confidence and social skills whilst creating positive memories.

The Children's Centres contract also continued in Pokesdown and Southbourne, Townsend and Queen's Park, the service level agreement was unchanged. There was increased demand for these services throughout the year, most notably due to an increase in instances of domestic violence. We continue to see increasing demand for counselling support for families. BCP Council continue to review the provision of children's centres/Family Hubs along the national trend towards family hubs and 0-18 delivery of family and children's services and we are working with them as changes are being made. With the decision in BCP's hands, we hope to retain or grow our delivery of family hubs in the future.

The pre-school continues to thrive with good occupancy, we are grateful to our nursing staff and management for a very effective and needed service. The Child Contact Centre has continued to grow in demand with a much-increased number of referrals including from more Local Authorities, who have recognised our highly qualified staff provision, whereas some contact services are run by volunteers.

The activities under Health and Fitness through the Junction Leisure Centre and Lifewise Sports Hall have returned from disruption, with both the sports hall and Junction proving very popular built on our community model of health and fitness. Membership levels at the Junction returned to pre covid levels and then continued to increase over the year, hitting an all-time high in March 2023 with just over 5,000 members. The Junction experienced more than 300,000 visitors in the year. The holiday club provision has grown and has also been critical in providing some HAF sessions in the summer and over the winter school break. The effectiveness of our leisure model, built on the body, mind, spirit approach to human flourishing and our community wholeness focus for harmony and family development has significantly increased its positive impact in our communities. In the last 12 months this has created a vision for leisure development which is driving a new avenue of opportunity for the coming years, seeking to unite many of our family and leisure services to create a 'whole lives for the whole of life in whole communities' vision for the future of leisure in the communities we serve.

The counselling service continues to see growing demand amongst staff and clients, providing free services to our staff and through our support services and offering affordable counselling to outside referrals as its reputation and delivery quality grows (over 1250 people were supported in the last year). We also have been partnering with local providers to offer clinical supervision to their teams and the service offers an excellent support to many people in the local area. Our fundraising team are working very hard to support the costs of running this incredibly valuable service.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2023**

**Financial Review continued**

Pokesdown Community Youth Centre continues to operate as a youth centre in the Southbourne area of Bournemouth. Pokesdown is one of the oldest youth clubs in the country and thousands of young people have benefited over 100+ years. The Townsend Youth Partnership also continues to impact on the lives of young people living on the Townsend estate providing positive activities and outcomes for them. Townsend Youth work provides a safe place for young people to go, providing positive opportunities for them to develop personal and social/interpersonal skills. The BCP funding for youth work stopped in December 2022 but we have chosen to cover those costs internally to continue to deliver youth work from the area as there is so much need. We give young people with a safe place to play and grow; providing support by trained youth workers who can advise, encourage and work with young people at a critical time in their lives to maximise their potential.

Townsend Children's Project continues to run weekly sessions with an average of 30 attending. Chatterboxes also runs two face to face sessions a week and two zoom sessions with approximately 20-25 young people per session. Both projects have continued to thrive and grow throughout the year. Chatterboxes also providing training, support and advice to local businesses on supporting people with disabilities.

The Charity's strategy continues to be one of intentional development in our primary operational areas, striving for excellence, Christian compassion, and wholeness of life in our staff and those we serve. We continue to look for opportunities to develop, particularly within our leisure, family hub and housing programmes; we are striving to create affordable, effective and sustainable services to our local communities.

There was ongoing investment in CAPEX throughout the financial year to ensure facilities have been kept up to a good standard. Reserves have been strengthened to a total £4,008k (£3,557K in 2022). Reserves are held for the furtherance of the development of the activities of YMCA Bournemouth and its premises, and to allow continued capital investment in the buildings and infrastructure.

The Trustees consider that the financial performance reflects the activity undergone in the period and continue to be satisfied that future benefits will be derived from them.

Restricted reserves as at 31 March 2023 are £49k (2022: £37K). Designated reserves are £750k (2022: £781K).

**Bournemouth Young Men's Christian Association  
Trustees report  
for the Year Ended 31 March 2023**

**Strategic Review**

This report is a fair review of Bournemouth YMCA's business and is in accordance with the SORP.

Areas that have been recognised are:

- Effective business planning
- Effective performance management of all staff to ensure all activities are delivered to the highest possible standard in exceptional circumstances with much of the workforce working remotely
- Continue to review value for money and outcomes based on:
  - Financial returns
  - Key performance Indicators and bench-marking
  - Quality of services delivered
  - Social benefits to individual and communities
  - Benefits to Association
- Generate surpluses to maintain a viable organisation, fund the capital programme and continue to develop services for customers
- Ensure high levels of customer satisfaction are achieved
- Promote the Association's Christian values
- Expand use of volunteers to enhance services
- Secure existing rent charges and additional support funding -- partnering with Local authorities
- Develop and increase in quantity and quality of accommodation
- Prepare for future SP funding changes
- Extend supported housing in Poole and Christchurch
- Continue outreach work for street homeless (linking with Chaplaincy team) and work to combat homelessness in our area
- Provide excellent family support services in the local area and secure Children's centre contracts
- Further expand our chaplaincy and counselling services
- Expand holiday activities ages 5-11
- Expand Contact Centres
- Increase the positive impact on the lives of children and young people in the community
- Secure funding for youth projects and extend work in Dorset and Poole
- Extend partnership working with other Christian organisations / Churches / Schools
- Extend training offer for in-house training and to external organisations
- Offer life skills training through the creation of an Innovation Training Hub
- Increase usage / memberships of Lifewise and Sports hall at Westover Road
- Extend our Health and Wellbeing work Identifying new leisure facilities

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2023**

**Value For Money Metrics**

The Board of Trustees is committed to achieving value for money (VFM) in YMCA Bournemouth's service planning and delivery in accordance with its five-year strategy and The Regulator of Social Housing's (RSH) value for money standard.

YMCA Bournemouth aims to:

- Integrate VFM principles within all management, planning and review processes
- Adopt appropriate, recognised good practice
- Promote a culture of continuous improvement
- Demonstrate to both internal and external stakeholders that the achievement of VFM is sought in all activities undertaken
- Embed VFM principles in the culture of YMCA Bournemouth so that all trustees, staff and volunteers recognise their continuing responsibility to seek VFM for the charity as part of their routine activities.

VFM is to achieve the right balance between economy, efficiency and effectiveness. Essentially YMCA Bournemouth is required to assess the impacts of all its costs to best meet its stakeholders' needs. This means spending efficiently to ensure there is optimum balance between relatively low costs, high productivity and successful outcomes.

In 2022/23, we have ensured VFM in a number of ways

- Occupancy levels have remained high: total voids and bad debts in the hostel were 5.4% of total income (target 5%); total voids and bad debts in Delta flats were 6.3% of total income (target 10%); total voids and bad debts in Trafford House were 12.1% of total income (target 10%); and total voids and bad debts in Bournemouth Road were 1.7% of total income (target 10%). It should be noted that Trafford is a 14-bed scheme and a small void period has a proportionally bigger impact upon the percentage.
- We continue to work closely with BCP Council to ensure referrals are assessed within 24 hours to reduce void periods and ensure maximum use of our accommodation
- We have been successful in securing additional contracts for services
- We actively encourage attendance in our gym and physical activities in the sports hall to enhance the clients' health and well-being
- Health and wellbeing sites monitor attendance levels in the gym, swimming academy and fitness classes to enable us to determine what, if any, changes are required to maximise the facilities and staff members, as well as income
- The upskilling of employees within our Health & Fitness areas ensures that employee development is encouraged and structured, and that VFM is inserted within our programme delivery as direct costs are lowered
- Occupancy levels across all our locations are managed and continually monitored to maximise return
- The cross-utilisation of staff within our Health & Fitness locations and Business Development delivery enables VFM to be achieved through the lowering of staff costs
- Children's services continually monitor attendance levels in their various schemes, classes and sessions to ensure that any targets set by funders are being met and to ensure that our facilities and staff members are being used to their full potential
- Youth services monitor attendance levels in their sessions, enabling them to meet funders' objectives and to ensure best use of facilities and staff
- We monitor customer satisfaction across all our service to consider improvements that may be made in delivery and outcomes
- Staff structures across all departments are continually under review.

**Bournemouth Young Men's Christian Association  
Trustees report  
for the Year Ended 31 March 2023**

**Value For Money Metrics Continued**

Alongside compliance with the Value for Money Standard and Code of Practice, we are expected to report on certain VFM Metrics to enable effective comparison across the sector. The metrics are included below.

	VFM Matrix	2023	2022	2020/2021	Benchmark
1	Reinvestment (Total capex incl purchase of new properties and CAPEX on existing properties as % of housing properties at cost)	0.07%	2.99%	2.70%	4.20%
2a	New supply delivered - Social housing	0.00%	5.26%	0.00%	0.70%
2b	New supply delivered - non social housing	0.00%	0.00%	0.00%	0.00%
3	Gearing	27.60%	27.79%	19.94%	30.50%
4	EBITDA	475.00%	280.00%	-110.00%	225%
5	Headline social housing cost per unit	£8,113	£16,719	£16,126	£4,520
6a	Operating margin (Social housing lettings) %	49.47%	14.53%	28.43%	25.20%
6b	Operating margin (overall) % excluding sale of fixed assets	49.47%	14.53%	28.43%	24.60%
7b	ROCE (overall)	23.93%	13.34%	2.60%	3.30%

**Future Plans**

The group's results in 2022/23 positioned YMCA Bournemouth for expenditure in investment in our leisure facilities and housing developments. These are the primary focus into the next year, but we will continue to review other opportunities to assess affordability, ethos and how they fit specifically into our strategic plan and current operational commitments. The risk of economic uncertainty, a challenging recruitment environment, rising costs and political uncertainty continue to create a challenging operating environment. This means YMCA must remain agile and adaptive to the future development, taking opportunities where possible but remaining robust in its planning and risk management.

**Bournemouth Young Men's Christian Association  
Trustees report  
for the Year Ended 31 March 2023**

**Trustees' responsibilities statement**

The Trustees (who are also directors of Bournemouth Young Men's Christian Association for the purposes of company law) are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Companies Act 2006 and registered social housing legislation require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of its income and expenditure for the period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 association will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with the Companies Act 2006 the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.


**Disclosure of information to the auditors**

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the Board



.....

Richard Elms, Chairman

Date: 20/10/2023

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2023**

**Independent Auditor's Report to the Members of Bournemouth Young Men's Christian Association**

**Opinion**

We have audited the financial statements of Bournemouth Young Men's Christian Association (the parent company and its trading subsidiaries, together 'the group') for the period ended 31 March 2023 which comprise the Group and Association Statement of Comprehensive Income, Group and Association Balance Sheet, Group and Association Statement of Changes and Reserves, Group Cash Flow statement 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 Financial Reporting Standard 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 and association's affairs as at 31 March 2023, 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 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 association 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2023**

**Other information**

The board is responsible for the other information. The other information comprises the information included in the Board 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, except to the extent otherwise explicitly stated in our report, 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 board report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the board report (incorporating the strategic 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 its environment obtained in the course of the audit, we have not identified material misstatements in the board report (incorporating the strategic 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 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.

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:

- a 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 24, the board members (who are also the directors of the association for the purposes 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 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 association'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 association or to cease operations, or has no realistic alternative but to do so.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2023**

**Auditor's responsibilities for the audit of the financial statements**

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

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

- We obtained an understanding of the legal and regulatory frameworks applicable to the Group and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006, the UK Corporate Governance Code and UK corporate taxation laws.

- We obtained an understanding of how the Group are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our enquiries through our review of board minutes and papers provided to the Committee of Management.

- We assessed the susceptibility of the Group's financial statements to material misstatement, including how fraud might occur.

Audit procedures performed by the engagement team included:

- 1) Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- 2) Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- 3) Challenging assumptions and judgments made by management in its significant accounting estimates;
- 4) Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- 5) Assessing the extent of compliance with the relevant law and regulations.

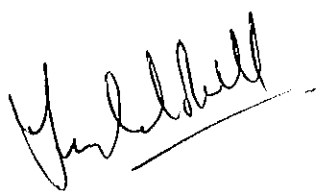
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2023**

**Use of our report**

This report is made solely to the association'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 association'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 association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.



I M Rodd BSc FCA FCCA (Senior Statutory Auditor)  
for and on behalf of Warril Goodman Audit Services Limited  
Statutory Auditor  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date:

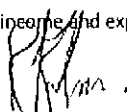
27<sup>th</sup> October 2023

**Bournemouth Young Men's Christian Association**  
**Statement of Comprehensive Income (Including Income and Expenditure Account)**  
**for the Year Ended 31 March 2023**

	Note	Group Period 01.04.22 to 31.03.23 Total £000	Group Period 01.04.21 to 31.03.22 Total £000	Association Period 01.04.22 to 31.03.23 Total £000	Association Period 01.04.21 to 31.03.22 Total £000
Turnover	2	6,204	5,758	6,112	5,669
Cost of sales		(5,811)	(5,506)	(5,731)	(5,412)
<b>Operating surplus / (deficit)</b>		<b>393</b>	<b>252</b>	<b>381</b>	<b>257</b>
Interest receivable and similar income	4	7	1	7	1
Interest payable and similar charges	4	1	(110)	1	(110)
Insurance claim		187	204	187	204
<b>Surplus / (deficit) for the year</b>		<b>588</b>	<b>347</b>	<b>576</b>	<b>352</b>
<b>Total comprehensive income for the year</b>		<b>588</b>	<b>347</b>	<b>576</b>	<b>352</b>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The income and expenditure account was approved on 20/10/2023 signed on behalf of the board by:

  
 Richard Elms, Chairman

  
 Colin Hartland, Trustee

**Bournemouth Young Men's Christian Association**  
**Balance Sheet**  
**for the Year Ended 31 March 2023**

Company registration number: 3817056

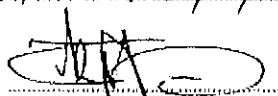
		Group 2023 Total £000	Group 2022 Total £000	Association 2023 Total £000	Association 2022 Total £000
	Note				
<b>Fixed assets</b>					
Intangible assets	8	-	-	-	-
Tangible assets	9,10	6,574	6,491	6,435	6,346
		<b>6,574</b>	<b>6,491</b>	<b>6,435</b>	<b>6,346</b>
<b>Current assets</b>					
Stocks	11	6	6	6	6
Debtors	12	756	497	757	497
Investments	13	501	500	501	500
Cash at bank and In hand		1,178	952	1,047	829
		<b>2,441</b>	<b>1,955</b>	<b>2,311</b>	<b>1,832</b>
<b>Creditors: amounts falling due within one year</b>	14	<b>(1,037)</b>	<b>(1,014)</b>	<b>(992)</b>	<b>(958)</b>
<b>Net current assets / (liabilities)</b>		<b>1,404</b>	<b>941</b>	<b>1,319</b>	<b>874</b>
<b>Total assets less current liabilities</b>		<b>7,978</b>	<b>7,432</b>	<b>7,754</b>	<b>7,220</b>
<b>Creditors: amounts falling due after more than one year</b>	15	<b>(3,833)</b>	<b>(3,875)</b>	<b>(3,833)</b>	<b>(3,875)</b>
<b>Total net assets / (liabilities)</b>		<b>4,145</b>	<b>3,557</b>	<b>3,921</b>	<b>3,345</b>
<b>Reserves</b>					
Income and expenditure reserve	17	3,346	2,739	3,161	2,563
Revaluation reserve	17	-	-	-	-
Restricted reserve	17	49	37	11	1
Designated reserve	17	750	781	749	781
<b>Total reserves</b>		<b>4,145</b>	<b>3,557</b>	<b>3,921</b>	<b>3,345</b>

The financial statements were approved and authorised for issue by the Board on 29/12/2023

Signed on behalf of the board by

  
 .....

Richard Elms, Chairman

  
 .....

Colin Hartland, Trustee

**Bournemouth Young Men's Christian Association**  
**Statement of Changes in Reserves**  
**for the Year Ended 31 March 2023**

<b>Group</b>	<b>Income and expenditure reserve £000</b>	<b>Revaluation reserve £000</b>	<b>Restricted reserve £000</b>	<b>Designated reserve £000</b>	<b>Total £000</b>
<b>At 31 March 2021</b>	2,361	-	37	812	3,210
Surplus / (deficit) for the year	378	-	-	(31)	347
<b>Total comprehensive income</b>	<b>378</b>	<b>-</b>	<b>-</b>	<b>(31)</b>	<b>347</b>
Transfers	-	-	-	-	-
<b>At 31 March 2022</b>	2,739	-	37	781	3,557
Surplus / (deficit) for the year	597	-	23	(32)	588
<b>Total comprehensive income</b>	<b>597</b>	<b>-</b>	<b>23</b>	<b>(32)</b>	<b>588</b>
Transfers (see note 17)	10	-	(11)	1	-
<b>At 31 March 2023</b>	<b>3,346</b>	<b>-</b>	<b>49</b>	<b>750</b>	<b>4,145</b>
<b>Association</b>	<b>Income and expenditure reserve £000</b>	<b>Revaluation reserve £000</b>	<b>Restricted reserve £000</b>	<b>Designated reserve £000</b>	<b>Total £000</b>
<b>At 31 March 2021</b>	2,180	-	1	812	2,993
Surplus / (deficit) for the year	383	-	-	(31)	352
<b>Total comprehensive income</b>	<b>383</b>	<b>-</b>	<b>-</b>	<b>(31)</b>	<b>352</b>
Transfers	-	-	-	-	-
<b>At 31 March 2022</b>	2,563	-	1	781	3,345
Surplus / (deficit) for the year	598	-	10	(32)	576
<b>Total comprehensive income</b>	<b>598</b>	<b>-</b>	<b>10</b>	<b>(32)</b>	<b>576</b>
Transfers (see note 17)	-	-	-	-	-
<b>At 31 March 2023</b>	<b>3,161</b>	<b>-</b>	<b>11</b>	<b>749</b>	<b>3,921</b>

**Bournemouth Young Men's Christian Association  
Statement of Cash Flows  
for the Year Ended 31 March 2023**

		Group Period 01.04.22 to 31.03.23 £000	Group Period 01.04.21 to 31.03.22 £000
	Note		
<b>Cash flow from operating activities</b>	18	781	670
Interest paid		(64)	(110)
<b>Net cash flow from operating activities</b>		<u>717</u>	<u>560</u>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(395)	(222)
Interest received		7	1
Proceeds from sale of Investment		-	1
<b>Net cash flow from investing activities</b>		<u>(388)</u>	<u>(220)</u>
<b>Cash flow from financing activities</b>			
New loans in the year		-	-
Repayment of loans		(102)	(475)
<b>Net cash flow from financing activities</b>		<u>(102)</u>	<u>(475)</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>		227	(135)
<b>Cash and cash equivalents at 1 April 2022</b>		1,452	1,587
<b>Cash and cash equivalents at 31 March 2023</b>		<u>1,679</u>	<u>1,452</u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		1,178	952
Short term deposits	13	501	500
<b>Cash and cash equivalents at 31 March 2022</b>		<u>1,679</u>	<u>1,452</u>

**Bournemouth Young Men's Christian Association  
Notes to the Financial Statements  
for the Year Ended 31 March 2023**

**1 Summary of significant accounting policies**

**Legal form**

Bournemouth Young Men's Christian Association is a private registered provider of social housing in the United Kingdom and a registered company limited by guarantee. The address of the registered office is given in the registered provider information of these financial statements.

**(a) General information and basis of preparation**

The nature of the registered provider's operations and principal activities are, providing residential accommodation in the form of flats and hostel rooms to those in conditions of need, hardship or distress due to their social, physical or economic circumstances. The Association is committed to helping people, particularly young people, at times of need regardless of their gender, race, ability or faith. In order to fulfil these objectives the Association operates a comprehensive range of programmes of a sporting, social and cultural nature. This involves the management and operation of three youth centres, a children's centre, child contact centre and pre school, a retreat centre and the management of a leisure centre.

The registered provider constitutes a public benefit entity as defined by 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, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. 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 registered provider, and rounded to the nearest £000.

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.

**(b) Group accounts**

The registered provider is required by the Companies Act 2006 to prepare group accounts. The consolidated accounts comprise the financial statements of Bournemouth YMCA, and of its subsidiaries Pokesdown Youth Club (unincorporated charity no 301918) and the Townsend Youth Partnership (registered company no 04236016, charity number 1093213).

These charities are consolidated into this set of accounts under the basis that Bournemouth Young Men's Christian Association is the sole trustee of the charities.

**(c) Intangible assets - goodwill**

Goodwill arising on business combinations is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful life. The period chosen for writing off goodwill is 10 years. The reason for choosing this period is that it is the directors' assessment of the period to be benefited.

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**(d) Tangible fixed assets**

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development 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.

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.

Following the most recent review of the depreciation policies by the Trustees, it was decided that all new capital expenditure from the 1st January 2019 would be depreciated on different rates. These new rates are detailed below, older assets will continue to be depreciated at the previous rates.

	<u>Pre 2019 additions</u>	<u>Post 2019 additions &amp; subsidiaries</u>
Freehold properties	2% straight line	2% straight line
Housing properties	See below	See below
Plant and machinery	10% straight line	10% straight line
Fixtures and fittings	20% reducing balance	20% straight line
Motor vehicles	20% reducing balance	20% straight line
Improvements to property	15% reducing balance / over the term of the lease	straight line based on useful economic life / 7 year straight line

Housing properties under construction are not depreciated until they are in use.

The useful economic lives of all tangible fixed assets are reviewed annually.

**(e) Housing properties**

Freehold housing properties are stated at cost less accumulated depreciation, and provision for any impairment. Bournemouth Young Men's Christian Association accounts for its expenditure on housing using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. These components are then depreciated over their individual useful economic lives. The particular components identified by Bournemouth Young Men's Christian Association and their respective useful economic lives are as follows:

Land	n/a
Core building	100 years
Roof	60 years
Windows	25 years
Kitchens	25 years
Bathrooms	25 years
Boiler/heating	15 years
Electrics	20 years
Lift	25 years

Where a separately identified and depreciated component of an existing property is replaced, the carrying value of the component is expensed and the cost of the replacement component capitalised.

**Bournemouth Young Men's Christian Association  
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**(f) Impairment**

All fixed assets are considered for impairment annually and detailed reviews of assets for impairment are carried out if there is an indication that impairment has occurred or if they are not being depreciated.

**(g) Social housing grant (SHG)**

SHG is recognised when receivable.

Where developments have been financed wholly or partly by SHG, the SHG is recognised as a liability and released to income over the same period the asset is depreciated over. Housing association grants are included under SHG headings. If housing properties are disposed of, social housing grants are repayable to the Homes & Communities Agency (HCA) or subject to restrictions on use and included within creditors as part of a "Recycled Capital Grant Fund" under most circumstances.

**(h) Government and other grants**

Grants towards capital expenditure (other than housing property) are included within accruals and deferred income, and then released to the income and expenditure account over the expected useful life of the related assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

**(i) Stocks**

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula.

**(j) Debtors and creditors receivable / 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 the statement of comprehensive income in other administrative expenses.

Rights of social landlords to have improvement works carried out to properties by a third party (such as a local authority) are recognised as prepayments where payment has occurred in advance of the works being carried out and receipts in advance from the same third party recognised as liabilities.

Assets and liabilities or income and expenditure are not offset.

**(k) Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

**(l) 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 financing transaction it is measured at present value.

**(m) Leases**

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

**Bournemouth Young Men's Christian Association**  
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**(n) Tax**

The activities of the registered provider are partially exempt from VAT.

The Association is registered for VAT and is able to recover VAT on a proportion of its purchases. VAT incurred on purchases which is not recoverable is included along with the expense to which it relates, or the item acquired, in the income and expenditure account or balance sheet respectively.

**(o) Turnover and other Income**

Turnover represents income from the various activities undertaken by the group. Rental income from the housing properties, along with fees are recognised in the period in which services are provided. Revenue grants from the local authority and the HCA are recognised in the period in which the related expenditure is incurred. All other trading income is recorded when the service has been provided.

Donations and legacies are accounted for when the group has been notified of the amount receivable.

Supporting people income is recognised over the period in which services are provided when receivable and included in turnover under Supporting People contract income.

**(p) Employee benefits**

When employees have rendered service to the registered provider, 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.

The registered provider operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**(q) 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 / from restricted reserves is made as appropriate.

Unrestricted general reserve —these funds can be used in accordance with the objectives of the Association at the discretion of the board.

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions.

**(r) Judgements and key sources of estimation uncertainty**

There are no areas of significant judgement.

The key assumptions concerning the future and other 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 in the financial year include:

The economic useful life of tangible fixed assets and the expected residual value on future disposal is estimated by the Trustees based on their knowledge and experience. The total carrying value of fixed assets not including housing properties at 31 March 2023 was £3,194k.

**Bournemouth Young Men's Christian Association**  
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**2 Turnover, cost of sales, administrative expenditure and operating surplus / (deficit)**

The group has not provided information required by schedule 1 part 1 of the Accounting Direction for Social Housing in England 2015 on the grounds that it is small.

**Social housing turnover and costs**

	<b>Group and Association</b>	
	<b>Period 01.04.22 to 31.03.23</b>	<b>Period 01.04.21 to 31.03.22</b>
	<b>£000</b>	<b>£000</b>
Rents receivable excluding service charges	2,155	1,872
Revenue grants receivable	1,689	1,804
Capital grants receivable	-	-
Social housing activity expenditure	(818)	(977)
Operating surplus / (deficit) from social housing activities	988	1,085
Net surplus / (deficit) from social housing activities	905	428
Void losses	(189)	(151)
Amortised government grants	14	14
Other government grants recognised	-	45

**3 Accommodation owned and in management**

	<b>Group and Association</b>	
	<b>Number of units at 31 March 2023</b>	<b>Number of units at 31 March 2022</b>
Completed units:		
Supported housing		
- Hostel	73	73
- Delta Flats	22	22
- Trafford House	14	14
- Bournemouth Road	5	5
	<u>114</u>	<u>114</u>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
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**4 Interest and other finance income and charges - Group and Association**

	Group		Association	
	Period 01.04.22 to 31.03.23	Period 01.04.21 to 31.03.22	Period 01.04.22 to 31.03.23	Period 01.04.21 to 31.03.22
	£000	£000	£000	£000
a) Interest receivable and similar income				
Bank interest receivable	7	1	7	1
	<u>7</u>	<u>1</u>	<u>7</u>	<u>1</u>
b) Interest payable and similar charges				
Bank charges and other interest	58	39	58	39
Housing loan interest	(59)	71	(59)	71
	<u>(1)</u>	<u>110</u>	<u>(1)</u>	<u>110</u>

The prior year housing loan interest figure included charges for early settlement of £64,907 as this was considered to be payable. This was reversed in this financial year as the loan was no longer being considered for early payment.

**5 Surplus / (deficit) on ordinary activities**

Surplus / (deficit) on ordinary activities is stated after charging / (crediting):

	Group		Association	
	Period 01.04.22 to 31.03.23	Period 01.04.21 to 31.03.22	Period 01.04.22 to 31.03.23	Period 01.04.21 to 31.03.22
	£000	£000	£000	£000
Auditor's remuneration (including expenses and benefits in kind) for audit	24	21	18	17
Auditor's remuneration (including expenses and benefits in kind) for non-audit	7	6	7	6
Depreciation of tangible fixed assets	269	336	249	317
Impairment of tangible fixed assets	43	-	43	-
Amortisation of goodwill	-	-	-	-
Operating lease rentals	35	35	35	35
Profit / (loss) on sale of fixed assets	-	(8)	-	(8)

**6 Board and key management personnel remuneration - Group and Association**

The total remuneration for key management personnel in the year to 31 March 2023 amounted to £69k (2022 - £68k). Directors are defined as the members of the board, the Chief Executive and members of the senior management team or its equivalent, which is also the definition of key management personnel. The highest paid director received £69k (2022 - £68k) remuneration (excluding pensions contributions) in the year ended 31 March 2023.

The chief executive is an ordinary member of the pension scheme. No enhanced or special terms apply.

During the year ended 31 March 2023, one trustee was reimbursed for travel expenses totalling £40 (2022 - £28).

During the year ended 31 March 2023, one trustee donated a total of £77 (2022: £240) to the Bournemouth YMCA.

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**7 Staff costs**

The average monthly number of employees, including members of the executive team, during the year was as follows:

	Period 01.04.22 to 31.03.23	Period 01.04.21 to 31.03.22
	Number	Number
Management and administration	20	20
Development	2	1
Housing, support and care	26	28
Non - housing operations	40	56
	<u>88</u>	<u>105</u>

The average number of employees, including members of the executive team, calculated on a full time equivalent was 88 employees (2022 - 105). Full time equivalent assumes a 40 hour working week.

The aggregate remuneration of such employees (Association) was as follows:

	Period 01.04.22 to 31.03.23	Period 01.04.21 to 31.03.22
	£000	£000
Wages and salaries	2,731	2,667
Social security	199	186
Other pension costs	147	150
	<u>3,077</u>	<u>3,003</u>

There were no redundancy and payment in lieu of notice costs in the year (2022 - Nil).

The number of employees who received more than £60,000 as their employee package (excluding pensions costs) are as follows:

	Period 01.04.22 to 31.03.23	Period 01.04.21 to 31.03.22
	Number	Number
£60,001 - £70,000	1	1
£70,001 - £80,000	-	-
£80,001 - £90,000	-	-
	<u>1</u>	<u>1</u>

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**8 Intangible fixed assets - Group and Association**

	Goodwill £000	Total £000
Cost:		
At 1 April 2022	32	32
Additions	-	-
At 31 March 2023	<u>32</u>	<u>32</u>
Amortisation:		
At 1 April 2022	32	32
Charge for the year	-	-
At 31 March 2023	<u>32</u>	<u>32</u>
Net book value:		
At 31 March 2023	<u>-</u>	<u>-</u>
At 1 April 2022	<u>-</u>	<u>-</u>

Goodwill arose in 2009 as a result of the purchase of trade and assets of Broadstone Leisure Centre.

**9 Tangible fixed assets - Housing properties - Group and Association**

	Housing properties for letting £000	Total £000
Cost:		
At 1 April 2022	5,654	5,654
Additions: completed properties acquired	-	-
Additions: works to existing properties	2	2
Reclassification from Freehold property	-	-
At 31 March 2023	<u>5,656</u>	<u>5,656</u>
Depreciation:		
At 1 April 2022	(2,167)	(2,167)
Charge for the year	(109)	(109)
Eliminated on disposals	-	-
At 31 March 2023	<u>(2,276)</u>	<u>(2,276)</u>
Net book value:		
At 31 March 2023	<u>3,380</u>	<u>3,380</u>
At 1 April 2022	<u>3,487</u>	<u>3,487</u>

**Bournemouth Young Men's Christian Association**  
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**9 Tangible fixed assets - Housing properties - Group and Association - continued**

The net book value of land and buildings comprised:

	2023	2022
	£000	£000
Land and buildings:		
Freehold	3,380	3,487
Long leasehold	-	-
Short leasehold	-	-
	<u>3,380</u>	<u>3,487</u>

Included within the freehold property are two leased shops which are part of Delta House, the cost of which is not separately identifiable.

No impairment required on the properties.

**10 Tangible fixed assets - other**

Group	Assets Under Construction	Freehold Land and buildings	Freehold Improvements	Short Leasehold Improvements	Equipment	Motor vehicles	Total
	£000	£000	£000	£000	£000	£000	£000
Cost:							
At 1 April 2022	-	2,749	962	584	2,411	20	6,726
Additions	314	-	10	13	51	5	393
Disposals	-	-	-	-	(95)	-	(95)
Impairment	-	-	-	-	(1,326)	-	(1,326)
Reclassification	-	(37)	(16)	-	-	-	(53)
At 31 March 2023	<u>314</u>	<u>2,712</u>	<u>956</u>	<u>597</u>	<u>1,041</u>	<u>25</u>	<u>5,645</u>
Depreciation:							
At 1 April 2022	-	(735)	(785)	(71)	(2,116)	(15)	(3,722)
Charge for the year	-	(61)	(23)	(10)	(65)	(1)	(160)
Eliminated on disposal	-	-	-	-	95	-	95
Impairment	-	-	-	-	1,283	-	1,283
Reclassification	-	-	53	-	-	-	53
At 31 March 2023	<u>-</u>	<u>(796)</u>	<u>(755)</u>	<u>(81)</u>	<u>(803)</u>	<u>(16)</u>	<u>(2,451)</u>
Net book value:							
At 31 March 2023	<u>314</u>	<u>1,916</u>	<u>201</u>	<u>516</u>	<u>238</u>	<u>9</u>	<u>3,194</u>
At 1 April 2022	<u>-</u>	<u>2,014</u>	<u>177</u>	<u>513</u>	<u>295</u>	<u>5</u>	<u>3,004</u>

Short leasehold improvements are for the property at Broadstone, this is held on a 83 year lease with peppercorn rent being paid.

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**10 Tangible fixed assets - other - continued**

Total group tangible fixed assets:

	2023	2022
	£000	£000
Housing properties	3,380	3,487
Other	3,194	3,004
	<u>6,574</u>	<u>6,491</u>

**Association**

	Assets Under Construction £000	Freehold Land and buildings £000	Freehold Improvements £000	Short Leasehold Improvements £000	Equipment £000	Motor vehicles £000	Total £000
<b>Cost:</b>							
At 1 April 2022	-	2,360	962	584	2,295	20	6,221
Additions	314	-	10	13	37	5	379
Disposals	-	-	-	-	-	-	-
Impairment	-	-	-	-	(1,326)	-	(1,326)
Reclassification	-	(37)	(16)	-	-	-	(53)
At 31 March 2023	<u>314</u>	<u>2,323</u>	<u>956</u>	<u>597</u>	<u>1,006</u>	<u>25</u>	<u>5,221</u>
<b>Depreciation:</b>							
At 1 April 2022	-	(489)	(784)	(71)	(2,003)	(15)	(3,362)
Charge for the year	-	(47)	(23)	(10)	(59)	(1)	(140)
Eliminated on disposal	-	-	-	-	-	-	-
Impairment	-	-	-	-	1,283	-	1,283
Reclassification	-	-	53	-	-	-	53
At 31 March 2023	<u>-</u>	<u>(536)</u>	<u>(754)</u>	<u>(81)</u>	<u>(779)</u>	<u>(16)</u>	<u>(2,166)</u>
<b>Net book value:</b>							
At 31 March 2023	<u>314</u>	<u>1,787</u>	<u>202</u>	<u>516</u>	<u>227</u>	<u>9</u>	<u>3,055</u>
At 1 April 2022	<u>-</u>	<u>1,871</u>	<u>178</u>	<u>513</u>	<u>292</u>	<u>5</u>	<u>2,859</u>

Total association tangible fixed assets:

	2023	2022
	£000	£000
Housing properties	3,380	3,487
Other	3,055	2,859
	<u>6,435</u>	<u>6,346</u>

**Bournemouth Young Men's Christian Association**  
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**11 Stocks**

	2023	2022
	£000	£000
Finished goods	6	6
	<u>6</u>	<u>6</u>

**12 Debtors**

	Group	Group	Association	Association
	2023	2022	2023	2022
	£000	£000	£000	£000
Trade debtors (gross social housing rent arrears)	220	146	220	146
Trade debtors (others)	244	247	238	245
Amounts owed by group undertakings	-	-	7	4
Prepayments and accrued income	292	104	292	102
	<u>756</u>	<u>497</u>	<u>757</u>	<u>497</u>

**13 Current asset Investments - Group and Association**

	2023	2022
	£000	£000
Listed investments	-	-
Short term deposits	501	500
	<u>501</u>	<u>500</u>

**14 Creditors: amounts falling due within one year**

	Group	Group	Association	Association
	2023	2022	2023	2022
	£000	£000	£000	£000
Housing loans	7	122	7	122
Bank loans	35	36	35	36
Trade creditors	289	201	289	199
Deposits received in advance	10	17	10	17
Other tax and social security	49	52	49	52
Social Housing Grant not spent	14	14	14	14
Other creditors	20	21	20	21
Accruals and deferred income	613	551	568	497
	<u>1,037</u>	<u>1,014</u>	<u>992</u>	<u>958</u>

**Bournemouth Young Men's Christian Association**  
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**15 Creditors: amounts fall due after more than one year - Group and Association**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Bank loans	840	876
Housing loans	50	-
Social Housing Grant not spent	1,761	1,775
Accruals and deferred income	1,182	1,224
	<u>3,833</u>	<u>3,875</u>

The housing loans include aggregate amounts of £57k. The housing loan is managed by Capita and held with Orchardbrook Limited, it is secured on the Hostel and Delta House Flats. The housing loan was drawn in two tranches and was repayable by instalments at a current rate of interest of 10.375% and 11.5% per annum respectively.

The £769k (2022 - £796k) bank loan is held with Natwest and is secured on Fuslon Youth Centre, Trafford House, Winton YMCA and 337 Bournemouth Road. The bank loan is repayable by instalments at a current rate of interest of 2.1% per annum over base rate.

As security, the bank holds a legal charge dated 24 January 2018 over 4-6 Old Christchurch Lane, 38 Frances Road, 1-7 Jameson Road and 337 Bournemouth Road.

**16 Operating leases**

	<b>Group</b>	
Minimum lease payments under non-cancellable operating leases fall due as follows:	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Within one year	28	19
Between one and five years	77	14
More than five years	-	-
	<u>105</u>	<u>33</u>

Bournemouth Young Men's Christian Association  
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17 Reserves

Reconciliation of movement in funds  
Group

	As at 01/04/2022 £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2023 £000
<b>Unrestricted funds</b>					
Income and expenditure account	2,739	6,274	(5,677)	10	3,346
Designated funds:					
Rent deposit reserve	10	-	(1)	-	9
Capital expenditure	50	-	-	-	50
Depreciation reserve	721	-	(31)	-	690
Townsend - Equipment and Storage	-	-	-	1	1
	<u>3,520</u>	<u>6,274</u>	<u>(5,709)</u>	<u>11</u>	<u>4,096</u>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	1	110	(100)	-	11
Pokesdown Community Youth Centre restricted reserves	36	-	-	-	36
Townsend Renovation		14	(1)	(11)	2
	<u>37</u>	<u>124</u>	<u>(101)</u>	<u>(11)</u>	<u>49</u>
	<u>3,557</u>	<u>6,398</u>	<u>(5,810)</u>	<u>-</u>	<u>4,145</u>

Association

	As at 01/04/2022 £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2023 £000
<b>Unrestricted funds</b>					
Income and expenditure account	2,563	6,196	(5,598)	-	3,161
Designated funds:					
Rent deposit reserve	10	-	(1)	-	9
Depreciation reserve	721	-	(31)	-	690
Capital expenditure	50	-	-	-	50
	<u>3,344</u>	<u>6,196</u>	<u>(5,630)</u>	<u>-</u>	<u>3,910</u>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	1	110	(100)	-	11
	<u>1</u>	<u>110</u>	<u>(100)</u>	<u>-</u>	<u>11</u>
	<u>3,345</u>	<u>6,306</u>	<u>(5,730)</u>	<u>-</u>	<u>3,921</u>

Bournemouth Young Men's Christian Association  
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17 Reserves - continued

Comparative reconciliation of movement in funds  
Group

	As at 01/04/2021 £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2022 £000
<b>Unrestricted funds</b>					
Income and expenditure account	2,361	5,873	(5,495)	-	2,739
Designated funds:					
Rent deposit reserve	10	-	-	-	10
Capital expenditure	50	-	-	-	50
Depreciation reserve	752	-	(31)	-	721
	<b>3,173</b>	<b>5,873</b>	<b>(5,526)</b>	<b>-</b>	<b>3,520</b>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	1	90	(90)	-	1
Pokesdown Community Youth Centre restricted reserves	36	-	-	-	36
	<b>37</b>	<b>90</b>	<b>(90)</b>	<b>-</b>	<b>37</b>
	<b>3,210</b>	<b>5,963</b>	<b>(5,616)</b>	<b>-</b>	<b>3,557</b>

Association

	As at 01/04/2021 £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2022 £000
<b>Unrestricted funds</b>					
Income and expenditure account	2,180	5,784	(5,401)	-	2,563
Designated funds:					
Rent deposit reserve	10	-	-	-	10
Depreciation reserve	752	-	(31)	-	721
Capital expenditure	50	-	-	-	50
	<b>2,992</b>	<b>5,784</b>	<b>(5,432)</b>	<b>-</b>	<b>3,344</b>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	1	90	(90)	-	1
	<b>1</b>	<b>90</b>	<b>(90)</b>	<b>-</b>	<b>1</b>
	<b>2,993</b>	<b>5,874</b>	<b>(5,522)</b>	<b>-</b>	<b>3,345</b>

Bournemouth Young Men's Christian Association  
Notes to the Financial Statements  
for the Year Ended 31 March 2023

17 Reserves - continued

a) Income and expenditure reserve

The Income and expenditure reserve represents cumulative surplus and deficits net of other adjustments.

b) Restricted reserve

The restricted charity capital reserve relates to specific purpose, future refurbishment and development of the charity, outlined by the donor (Mason White and Gilbert Marshall).

RC Chatterboxes - Restricted funding for the purpose outlined by The Big Lottery Reaching Communities Fund.

Pokesdown restricted reserves - restricted for purpose of assisting young people with training or travel.

c) Designated reserve

The designated depreciation fund relates to the PYC property and will be released as depreciation is charged against this asset.

The Rent deposit reserve is held to aid with the Housing Rent Deposit Scheme which helps residents who cannot pay rent.

Capital expenditure reserve is held for this purpose.

Townsend - Equipment and storage reserve is held for the purchase of equipment and storage for the Youth centre.

18 Reconciliation of operating surplus / (deficit) to cash flow from operating activities

	Group 2023 £000	Group 2022 £000
Surplus / (deficit) for the year	588	347
Interest payable	64	110
Interest received	(7)	(1)
Depreciation and impairment of tangible fixed assets	312	336
Amortisation and Impairment of tangible fixed assets	-	-
Loss on sale of fixed assets	-	8
(Increase) / decrease in stock	-	(3)
(Increase) / decrease in trade and other debtors	(259)	(164)
Increase / (decrease) in trade and other creditors	83	37
<b>Net cash flow from operating activities</b>	<b>781</b>	<b>670</b>

19 Pensions and other post-retirement benefits - Group and Association

a) Defined contribution pension plan

The Registered Provider operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £145,347 (2022 - £149,657).

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2023**

**20 Related party transactions - Group and Association**

Bournemouth YMCA is the parent entity in the group and ultimate controlling party. Exemption has been claimed from presenting details of transactions between group entities which are included in the consolidated financial statements.

During the period ended 31 March 2023 Bournemouth YMCA had the following related and associated undertakings:

**Pokesdown Community Youth Centre**

Subsidiary name	Pokesdown Community Youth Centre
Charity registration number	301918
Basis of control	Sole trusteeship

Total assets as at 31 March 2023	£115,122
Total liabilities as at 31 March 2023	£20,297
Total funds as at 31 March 2023	£94,825

Income for the year to 31 March 2023	£48,824
Expenditure for the year to 31 March 2023	£39,409
Surplus for the year to 31 March 2023	£9,415

**Townsend Youth Partnership**

Subsidiary name	Townsend Youth Partnership
Charity registration number	1093213
Company registration number	04236016
Basis of control	Sole trusteeship

Total assets as at 31 March 2023	£163,016
Total liabilities as at 31 March 2023	£32,138
Total funds as at 31 March 2023	£130,878

Income for the year to 31 March 2023	£62,924
Expenditure for the year to 31 March 2023	£59,288
Surplus for the year to 31 March 2023	£3,636

The association is under the control of the Board of Trustees.  
Board and key management personnel remuneration is disclosed in note 6.

One trustee were reimbursed expenses totalling £40 for travel and parking (2022: £28)

One trustee donated a total of £77 (2022: £240).

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2023**

**21 Financial instruments**

The carrying amounts of the Registered Provider's financial instruments are as follows:

	<b>Group</b>	<b>Group</b>	<b>Association</b>	<b>Association</b>
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<i>Financial assets</i>				
Debt Instruments measured at amortised cost:				
- Trade debtors (note 12)	464	393	458	391
- Amounts owed by group undertakings (note 12)	-	-	7	4
	<u>464</u>	<u>393</u>	<u>465</u>	<u>395</u>
<i>Financial liabilities</i>				
Measured at fair value through the statement of comprehensive income:				
- Housing loans (notes 14-15)	57	122	57	122
	<u>57</u>	<u>122</u>	<u>57</u>	<u>122</u>
Debt Instruments measured at amortised cost:				
- Trade creditors (note 14)	289	201	289	199
- Other creditors (note 14)	20	21	20	21
	<u>309</u>	<u>222</u>	<u>309</u>	<u>220</u>

The income, expenses, net gains and net losses attributable to the Registered Provider's financial instruments are summarised as follows:

	<b>Group</b>	<b>Group</b>	<b>Association</b>	<b>Association</b>
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<i>Income and expense</i>				
Financial liabilities measured at fair value through the statement of comprehensive income	59	(71)	59	(71)



**BOURNEMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION**

England & Wales - Charity number 1078728

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# Accounts

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Homes and Communities Agency registration number: H4246  
Company registration number: 3817056  
Charity registration number: 1078728

**Bournemouth Young Men's Christian Association  
Consolidated Financial Statements  
for the Year Ended 31 March 2022**

**Bournemouth Young Men's Christian Association  
Financial Statements  
for the Year Ended 31 March 2022**

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Notes to the Financial Statements	33-49

**Bournemouth Young Men's Christian Association  
Registered Provider Information  
for the Year Ended 31 March 2022**

<b>Homes and Communities Agency registration number</b>	H4246
<b>Company registration number</b>	3817056
<b>Charity registration number</b>	1078728
<b>Members of the board</b>	Richard Elms (Chair) Colin Hartland David Williams Simon Marsh Ian Terry Andrew Dobbins Simon Potterton Mark Petrauskas Elaine Cowley
<b>Secretary</b>	Jacqueline Morgan (Resigned 26th May 2021) Nigel Jenner (Appointed 26th May 2021 and resigned 18th July 2022)
<b>CEO</b>	Gareth Sherwood
<b>Registered office</b>	Delta House 56 Westover Road Bournemouth BH1 2BS
<b>Auditor</b>	Ward Goodman Audit Services Limited 4 Cedar Park, Cobham Road Ferndown Industrial Estate Wimborne BH21 7SF
<b>Solicitor</b>	Dutton Gregory 48/50 Parkstone Road Poole BH15 2PE
<b>Bankers</b>	NatWest The Square 5 Old Christchurch Road Bournemouth Dorset BH1 1DU

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2022**

The purpose of this report is for Bournemouth YMCA's Board of Trustees to present its audited financial statements for the year ended March 2022, which have been prepared in accordance with the statement.

**Objectives and Activities**

The Charities area of activity, to further its purpose for the public benefit, continues to operate in Social Housing, Children and Family Work, Youth Work and Health and Fitness work with the aim being to make a positive impact on and ultimately change people's lives for the better.

Bournemouth Young Men's Christian Association is a charitable Housing Association incorporated as a company limited by guarantee and registered with the Homes and Communities Agency. It is governed by its Memorandum and Articles of Association.

The YMCA seek to reunite 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 to the extension of His Kingdom.

**Structure, Governance and Management**

Bournemouth YMCA is governed by its Memorandum and Articles of Association. Trustees are elected Full Members of the Association at the Annual General Meeting. The Board of Trustees have power of co-option, up to one third of its numbers during the year and such person co-opted are eligible for election at the next AGM.

A review of the major risks to which the Charity is exposed is undertaken annually and systems established to mitigate those risks. The continual updating of Policies and Procedures remained a key priority together with the Risk Register. Key Performance Indicators are set for each Department and ultimately drilled down to the performance of each individual. Annual Appraisals are undertaken which allows for a continuing assessment of performance and corrective action if required.

**Reference and Administrative Details**

Charity Name:	Bournemouth YMCA
Charity Number:	1078728
Company Registration Number:	3817056
Housing Association Number:	H4246
Registered Address:	Delta House 56 Westover Road Bournemouth BH1 2BS
Directors and Trustees:	Richard Elms (Chair) Colin Hartland    Andrew Dobbins David Williams    Simon Potterton Mark Petrauskas    Elaine Cowley Simon Marsh Ian Terry
Company Secretary:	Jacqueline Morgan (resigned 26 May 2021) Nigel Jenner (appointed 26 May 2021 & resigned 18 July 2022)

The Board of Trustees delegate day to day responsibility to the Chief Executive Officer, Gareth Sherwood. The Trustees have had regard to Charity Commission guidance on public benefit.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2022**

**Policies and procedures for induction and training of trustees**

Trustee induction procedures include key documents, support from fellow trustees, introductions to management and front line staff, a meeting with other trustees, preliminary attendance of a board meeting, and invitations to meet beneficiaries, service users, and supporters. Training includes safeguarding, GDPR, health and safety and specific training for trustees in areas of governance and finance.

**Arrangements for setting pay and remuneration of key management personnel and any benchmarks, parameters or**

A benchmarking exercise takes place in Q3 in preparation for the budget setting process at the beginning of Q4. When setting pay a number of parameters are considered, including for example; the cost of living, living wage, job role and responsibilities, inflation and affordability.

**Risks**

The major risks during the period were the financial and operational performance due to the continuing impact of the COVID-19 pandemic and the growing impact of inflation, the war in Ukraine, the impact of staff vacancies nationally and supply chains affected by various national and international crisis. The accounting period for this report covers twelve months from 1 April 2021 to 31 March 2022.

During 2021/22, the COVID-19 pandemic continued to disrupt operations generally and social distancing measures continued into the second quarter of the year, Government restrictions continued to affect Leisure, Health and Fitness income specifically. However, the Trustees adapted our operations to absorb these challenges and the return to business as usual was accelerated as restrictions eased.

The CBILS loan to cover the loss of cash across the group for the previous year and to cover the reserves required to pay two months' payroll, in order to protect the organisation, remained untouched in 2020/21. This meant we were able to repay the entire loan in full in July 2021. Budget projections were reviewed regularly and tight control remained on some areas of expenditure to ensure a solid cash position should the crisis return, this decision allowed us to consider our planned developments of housing properties.

Fund-raising

We increased resources to the fund-raising and bid writing teams to search for funding opportunities and availability of emergency grants. However, most emergency grants were for continuing services, supporting them with extra expenses due to covid, or new projects and not where services were closed, which is where we were experiencing loss of income.

Other secured income

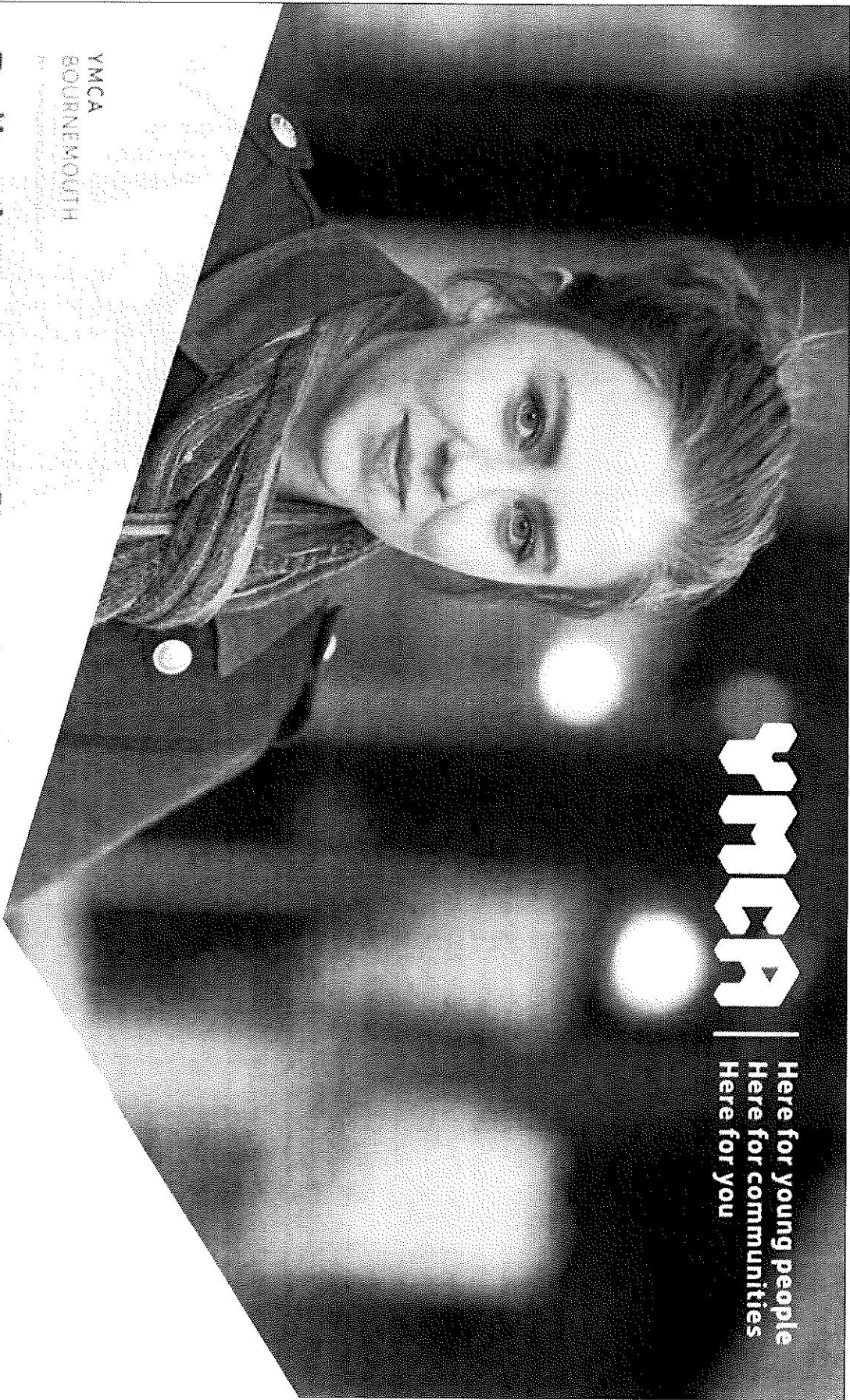
- Health and Fitness memberships – DD collections were suspended during periods of closure and were restarted as members felt comfortable returning to our facilities.
- We were successful in our business interruption insurance claim receiving £204,498.
- We received confirmation of continuing funding as follows:
  - Youth services from BCP for Fusion and Townsend Youth Partnership.
  - Children's centre contracts
  - SP funding for housing
  - Early years funding for funded children in pre-school

Loss of operations

- We experienced the closure of the fitness suite of Lifewise Gym in August 2021 as a consequence of foul water ingress from the neighbouring property. This resulted in protracted closure, investigation and an insurance claim that is ongoing. The situation is likely to be resolved toward the end of 2022. Operations remain limited to the sports hall and losses are expected to be recoverable.

**Key Performance indicators**

The following pages are a snapshot of the work undertaken in 2021/22



**YMCA**

Here for young people  
Here for communities  
Here for you

YMCA  
BOURNEMOUTH

Delivering **Positive Impact** ...  
Making A **Difference**

Stats

01:04:2021 - 31:03:2022

# YMCA

A HUGE thank you to our 180+ focused and passionate employees, who with the support of local individuals/groups/businesses/ clubs and organisations ... truly achieve a positive and lasting impact to so many...

## Accommodation

We believe every young person should have a safe place to stay.

## Family Work

We believe every family should have the support they need to develop and lead more fulfilling lives.

## Health & Wellbeing

We believe everyone should enjoy the benefits of good health and wellbeing.

## Training & Education

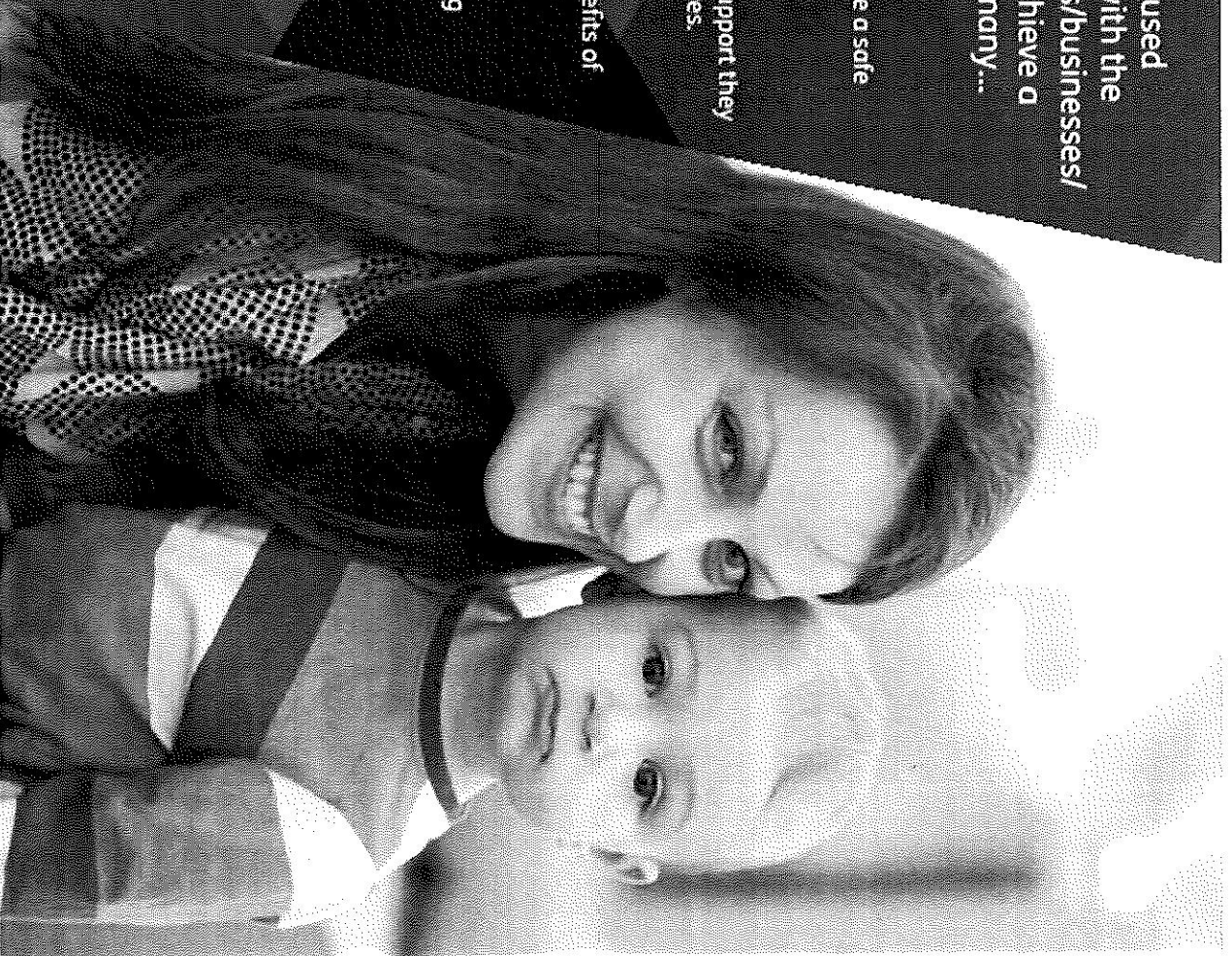
We run professional and affordable training courses for individuals and organisations.

## Support & Advice

We believe every person should have someone they can trust.

# YMCA

Here for young people  
Here for communities  
Here for you



# Housing Support

COMMUNITY SERVICES

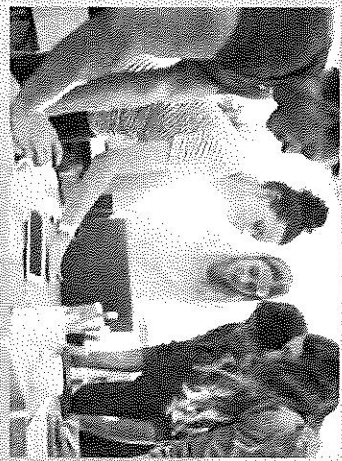


7Militarv and vovet veterans supported by YMCAs

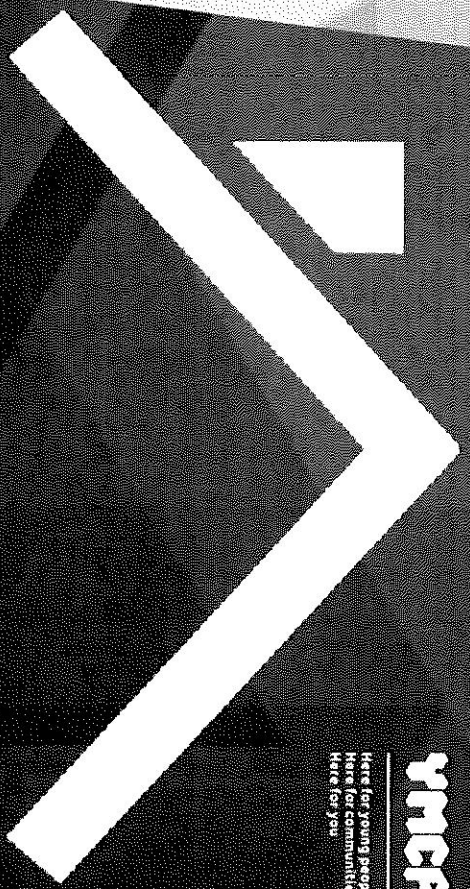
67% post-tenure housing

1,241 one-to-one housing sessions delivered

150+ workshops / groups



Achievements and Performance

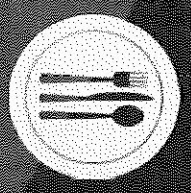


174

individual clients housed / supported



across 114 beds in 3 YMCA locations



53,000+

meals provided for vulnerable adults

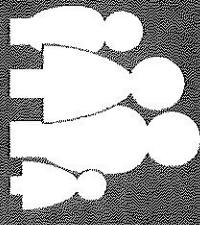
# Families and Relationship

Services 01-04-2021 - 31-03-2022

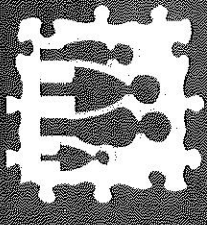


Achievements and Performance

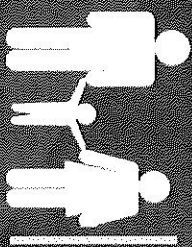
- Children's Centres**
- > Polesdown & Southbourne
  - > Townsend
  - > Queen's Park



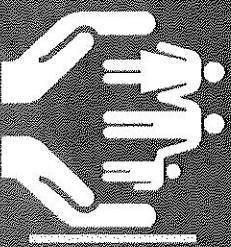
**265** families provided with a dedicated Family Support Worker



**52** parents attended the Parenting course



**340** families engaged/supported



**100+** clients referred into a supportive YM/CAB service

# Families and Relationship

Services 01-04-2021 - 31-03-2022

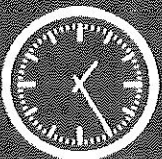


Outcomes and Performance



CHILD  
CONTACT CENTRE  
PART OF YMCA BOURNEMOUTH

**ymca**  
Here for young people  
Here for communities  
Here for you

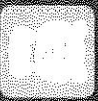


**1,400+**  
hours of contact provided

**990+** Family Time sessions delivered

**100** referrals

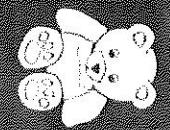
**148** children and **104** carers provided with contact



TEDDY'S  
PRE-SCHOOL  
PART OF YMCA BOURNEMOUTH



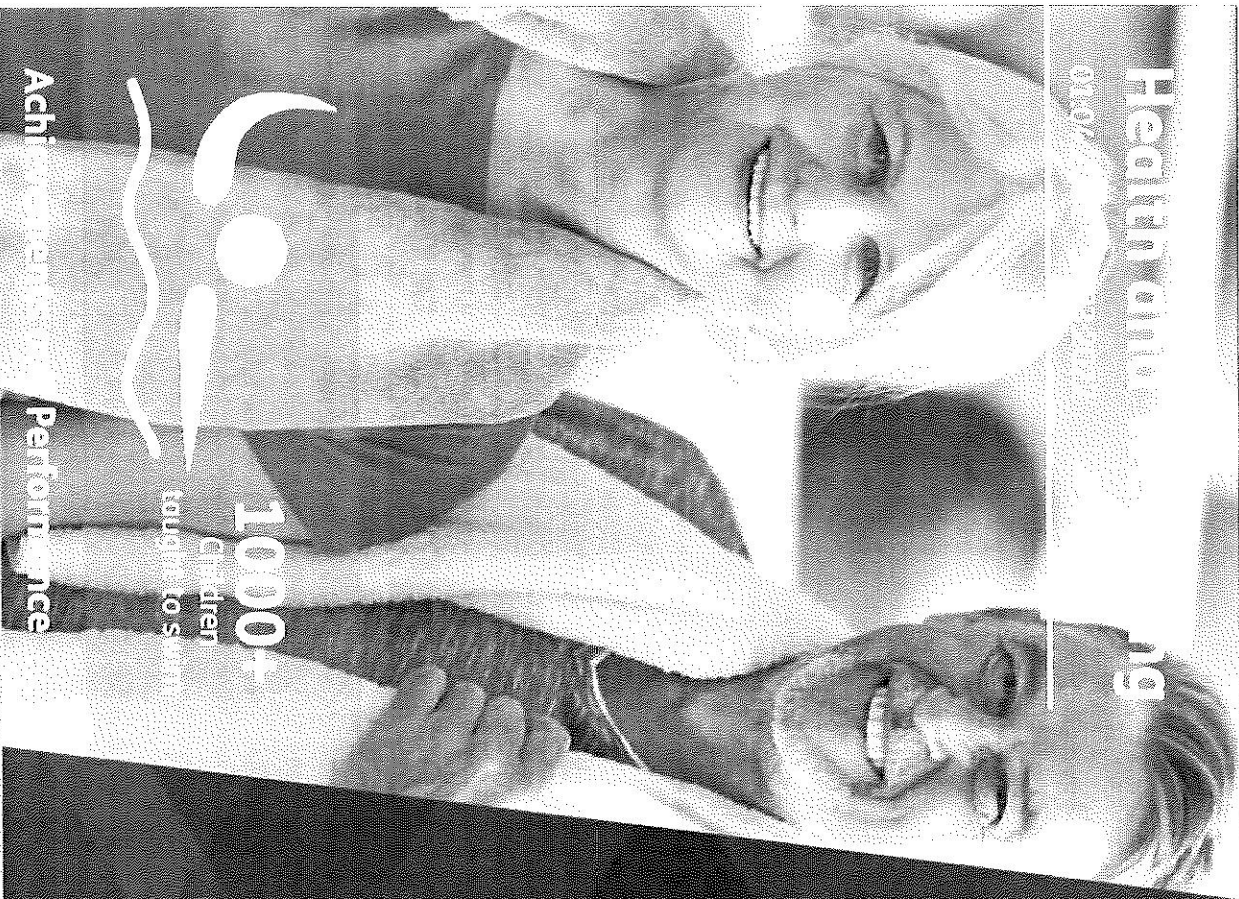
**100+**  
funded  
places



**100+**  
children placed  
at Teddy's

**40+** children living in recognised deprivation areas supported to achieve

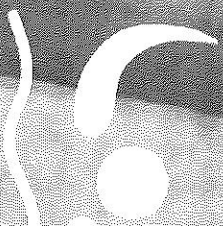
**45** children received specific targeted support




**Health and Fitness**

0100/2000/2000

Achievements and Performance



**1000+**  
Children  
taught to swim

  
**30,000+**  
Fitness Class  
Participants

**50+** Adult Functions / Celebrations

**2000+** 11-15 Year Olds Gym Sessions delivered

**50+** Individual disabled users using our heated pool

**5,000+** Active Members

  
**500+**  
Children's  
Party Bookings

**200+** NEW Members per month (average)

**50+** Individuals referred to our GP Referral Scheme

**4,000+** Junior Holiday Club Sessions

**8+** First Aid & Health & Safety Courses

**2** Lifeguard Courses delivered

**YMCA**  
Here for young people  
Here for communities  
Here for you

# Youth Work

01/04/2021 - 31/03/2022



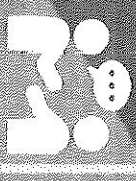
Accomplishments and Performance



6 'Open Access' Youth Clubs per week

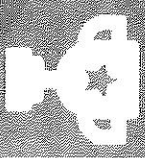
500+ individual sessions delivered by YMCA ...

Plus 22 events

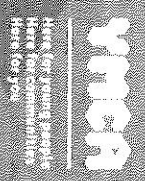


On average 200+ young people were communicated with per week

4,543 hours of delivery, with 2,650 attendance



275+ AQA Awards achieved



# Chatterbox Youth Group

01-04-2021 - 31-03-2022



## Achievements and Performance

**385** hours of youth work delivered



**156** young people received 2 or more AQA awards

**451** AQA awards were awarded to young people within The Chatterbox project

**150** guest speakers from different organisations visited our Youth sessions

**206** Chatterbox youth sessions were delivered

**52** young disabled people were intensely supported

**530** professionals attended Chatterbox training opportunities

Training Topics included Tokenistic Participation, Communicating effectively with your people, disability awareness and Mental Health.



# YM CAB Volunteering

01:04:2021 - 31:03:2022

## Achievements and Performance



21 local youth people volunteered  
throughout the year

77% of our  
volunteers were employed full time

28% of our  
volunteers were employed part time

51% of our  
volunteers were employed full time

28% of our  
volunteers were employed part time

84% of our  
volunteers were employed full time

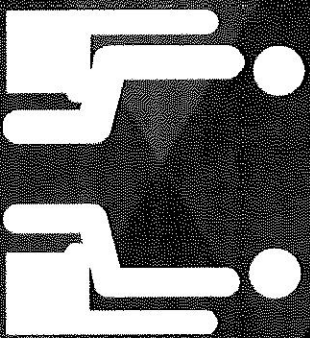


# Counselling Support

01.04.2021 - 31.03.2022

Achievements and Performance

The YMCAB service delivered through this unprecedented year ...



**864+** counselling sessions delivered by our counselling services team, equivalent to £40,000+ (a saving to NHS)

**160+** referrals

**109** Internal referrals (YMCAB Accommodation, family services and youth)

**ymca**  
Here for young people  
Here for communities  
Here for you

# Chaplaincy Service

010042021 - 31/03/2022

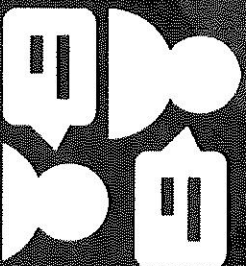


## Achievements and Performance

**YMCA**

Here for young people  
Here for communities  
Here for you

**70+** individuals supported



Varying support programmes/  
platforms delivered

- Prayer reflection
- Bible study
- Recovery work

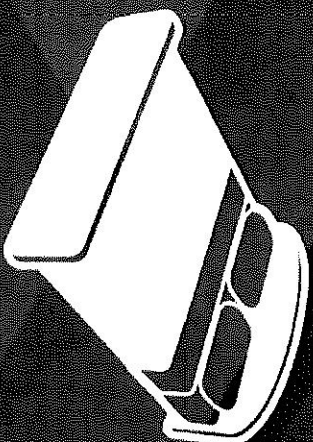
Half Time Shop & YMCA Partnership - **NOW 5 Years!**

**1,392** Half Time Appointments of Support

# Sandyholme House (Studland | Dorset)

01-04-2021 - 31-03-2022

## Achievements and Performance



**1000+**  
individuals  
enjoyed and  
benefitted from  
this beautiful  
retreat location

**30+** groups supported

**15+** Charities used this unique facility/experience

YMCAB Residents attended **3** separate  
retreat workshops

**YMCA**  
Here for young people  
Here for communities  
Here for you

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2022**

**Financial Review**

We have been very successful in achieving some additional grants in 2021/22, as follows:

Funder	Amount (£)	Area of work	Details
All Churches Trust	20,000	Innovation Hub	Marketing and Promotion
Dorset Community Foundation	5,000	Contact Centre and Counselling	Staff costs, Utilities, resources and increased PPE
Thomas Wall Trust	5,000	Innovation Hub	Staff costs and overheads
Southern Co-op	1,000	Innovation Hub	Core costs
National Lottery Community Fund	9,929	Innovation Hub	Staff costs, staff training and overheads
Ex Mayors Fund	5,000	RC Chatterboxes Innovation Hub Townsend Youth Partnership	Core running costs
The Valentines Charitable Trust	10,000	Child Contact Centre	Staff costs, staff training and overheads.
The Beatrice Laing Trust	5,000	Counselling	Staff costs
Dorset Community Foundation	5,000	Townsend Youth Partnership	Innovation Hub Staff costs and
Garfield Weston Foundation	40,000	Townsend Youth Partnership	Core Costs
The Halbard Charitable Trust	13,609	Youth	ICT equipment and installation costs for Youth and Innovation Hub
The Woodward Charitable Trust	2,500	Townsend Youth Partnership	Core costs
Dorset Community Fund	2,000	Townsend Youth Partnership	Core costs/counselling for young people
The Alice Ellen Cooper Dean Charitable Foundation	10,000	Pokesdown Youth Club Chaplaincy Counselling	Core Costs

In 2021/22, housing and support work continued to see demand increased and the complexity of needs among those we support saw a significant change from pre-Covid levels. The Trustees approved an increase in support staff to increase the face-to-face contact, this was supported by successful partnership with BCP council to secure funding for this role.

The Children's Centres contract also continued in Pokesdown and Southbourne, Townsend and Queen's Park, the service level agreement was unchanged. There was increased demand for these services throughout the year, most notably due to an increase in instances of domestic violence. We continue to see increasing demand for counselling support for families. BCP Council are reviewing the provision of children's centres along the national trend towards family hubs and 0-18 delivery of family and children's services.

Discretionary business rates relief for the Leisure Centre has been withdrawn from April 2022.

Continuing rises in National Living Wage and Employers' obligations of Employers' National Insurance Contributions and Workplace Pensions have also impacted on expenditure for the year. The Association pays 7% employers' pension contributions, in order to be compliant with workplace pensions legislation, which is generous compared to some employers but the Trustees have recognised that most staff are not on high rates of pay compared to the public or private sector. Benchmarking of salaries against local competitors continues to take place in what is becoming a very difficult recruiting environment, particularly in leisure and support sector roles. The Trustees have reviewed rates of pay to ensure equity and fairness.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2022**

As well as rising staff costs, expenditure for repairs, equipment, materials and servicing to all our sites is increasing. Some of our older buildings along with some deliberate acts of vandalism have had an adverse effect on budgets. Ongoing compliance with GDPR, safeguarding and health and safety remains a priority; data systems are regularly checked and staff are trained to ensure robust prevention measures against cyber security attacks. IT costs are climbing at above inflation rates and continue to impact our IT budgets. However, reviewing efficiencies and best value for all our contracted supplies and purchasing have helped to minimise central costs for the Association and this, together with careful budgeting, maximising income generation and sound financial planning, have helped towards this year's overall results. The Trustees would like to record their thanks and recognition to the management and staff, whose continued work effort, professionalism and commitment is commended.

The activities under Health and Fitness through the Junction Leisure Centre and Lifewise gym and Sports Hall have been disrupted due to restrictions and lockdowns at the beginning of the year, reopening continued the diligence of measures including social distancing, additional cleaning, hand-sanitising stations, provision of PPE and further staff training. The café/bar has reopened, and we can only report extremely positive feedback in these two areas of service. The Creche facility was closed, and this area has now been utilised for the increasing of hirers, training course delivery and Fitness Classes.

The housing department has met the challenges of behaviour with great commitment, void rates have been higher than previous years due to slower than expected referrals from the local authority and higher than expected room repairs. A new fire alarm system has been installed at the Delta House site. The Supporting People funding continues, and neither the contract value nor number of contracted rooms were decreased, following another highly successful quality assurance audit. The six new hostel rooms have proven very popular and have helped to service the Protect Contract with BCP Council. Due to social distancing measures, we continued to provide take-away meals, which was a credit to our catering staff as well as the wider housing and support team.

A successful review from our commissioners for Children's Centres has provided continued confidence in our excellent service delivery and outcomes. The pre-school continues to thrive with good occupancy, we are grateful to our amazing nursing staff and management for a very effective and needed service. The Child Contact Centre has continued to grow in demand with an increase in referrals, and we are receiving referrals from more Local Authorities, who have recognised our highly qualified staff provision, whereas some contact services are run by volunteers.

The counselling service continues to see growing demand amongst staff and clients, we are also now offering affordable counselling to outside referrals as its reputation and delivery quality grows. The Innovation youth work has begun, engaging young people in deprived areas, local communities and schools. This is providing a safe space and support for mentoring, development and empowerment of young people.

Pokesdown Community Youth Centre continues to operate as a youth centre in the Southbourne area of Bournemouth. Pokesdown is one of the oldest youth clubs in the country and thousands of young people have benefited over 100+ years.

The YMCA Bournemouth holiday club provision has grown in demand returning to near pre-Covid levels by the end of the year. It has also been critical in providing some HAF sessions in the summer and over the winter school break. This area of growth is an area for growth and increased positive impact in our communities.

The charity was fortunate in that most of our regular hirers returned to our premises and indeed some new hirers have come on board. We are pleased to host 5 separate church congregations across our sites who meet regularly for their services on Sundays.

The Townsend Youth Partnership continues to impact on the lives of young people living on the Townsend estate providing positive activities and outcomes for them. Townsend Youth work provides a safe place for young people to go, providing positive opportunities for them to develop personal and social/interpersonal skills.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2022**

**Financial Review continued**

Young people are supported by trained youth workers, who can advise, encourage and work with young people at a critical time in their lives, to maximise their potential, as well as being supported by the chaplaincy team of Bournemouth YMCA. Townsend Children's Project run 2 sessions a week with an average of 30 at each session and 70 people on the register. Chatterboxes runs two face to face sessions a week and two zoom sessions with approximately 20-25 young people per session. Restrictions during the first part of the year meant that many sessions continued to be delivered online and some young people with disabilities have preferred this way of delivery as it makes the sessions more accessible for them to attend.

Our Business Development department focussed on smaller fund-raising events relating to and raising awareness of on-going homelessness issues. Over the course of the year, fundraising was inhibited by a significant staff absence, resulting in a reduced budget expectation. Despite this the remaining staff were able to deliver above their targets and we very much appreciate the work of this team. YMCA Bournemouth is registered with the Chartered Institute of Fundraising. During the period, the charity has received no complaints in respect of the charity's fundraising activities.

The Charity's strategy continues to be one of intentional development in our primary operational areas, striving for excellence, Christian compassion and wholeness of life in our staff and those we serve. We continue to look for opportunities to develop, particularly within our leisure and housing programmes.

The surplus achieved in 2021/22, because of due diligence, has enabled expenditure in our housing developments where there is significant need in supported housing. A development appraisal of Delta House was completed by January 2022 highlighting the possibilities of improved accommodation.

There was minimal investment in CAPEX throughout the period due to uncertainty of financial implications of the pandemic. However, reserves have been strengthened to a total £3,572K (£3,210K 2021).

Reserves are held for the furtherance of the development of the activities of YMCA Bournemouth and its premises, and to allow continued capital investment in the buildings and infrastructure.

Restricted reserves as at 31 March 2022 are £37k (2021: £37K). Designated reserves are £781k (2021: £812K).

We continue to service the loan taken out in 2018 to repay the pension deficit liability.

The Trustees consider that the financial performance reflects the activity undergone in the period and continue to be satisfied that future benefits will be derived from them.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2022**

**Strategic Review**

This report is a fair review of Bournemouth YMCA's business and is in accordance with the SORP.

Areas that have been recognised are:

- Effective business planning
- Effective performance management of all staff to ensure all activities are delivered to the highest possible standard in exceptional circumstances with much of the workforce working remotely
- Continue to review value for money and outcomes based on:
  - Financial returns
  - Key performance indicators and bench-marking
  - Quality of services delivered
  - Social benefits to individual and communities
  - Benefits to Association
- Generate surpluses to maintain a viable organisation, fund the capital programme and continue to develop services for customers
- Ensure high levels of customer satisfaction are achieved
- Promote the Association's Christian values
- Expand use of volunteers to enhance services
- Secure existing rent charges and additional support funding – partnering with Local authorities
- Develop and increase in quantity and quality of accommodation
- Prepare for future SP funding changes
- Extend supported housing in Poole and Christchurch
- Continue outreach work for street homeless (linking with Chaplaincy team) and work to combat homelessness in our area
- Provide excellent family support services in the local area and secure Children's centre contracts
- Further expand our chaplaincy and counselling services
- Expand holiday activities ages 5-11
- Expand Contact Centres
- Increase the positive impact on the lives of children and young people in the community
- Secure funding for youth projects and extend work in Dorset and Poole
- Extend partnership working with other Christian organisations / Churches / Schools
- Extend training offer for in-house training and to external organisations
- Offer life skills training through the creation of an Innovation Training Hub
- Increase usage / memberships of Lifewise and Sports hall at Westover Road
- Extend our Health and Wellbeing work Identifying new leisure facilities

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2022**

**Value For Money Metrics**

The Board of Trustees is committed to achieving value for money (VFM) in YMCA Bournemouth's service planning and delivery in accordance with its five-year strategy and The Regulator of Social Housing's (RSH) value for money standard.

YMCA Bournemouth aims to:

- Integrate VFM principles within all management, planning and review processes
- Adopt appropriate, recognised good practice
- Promote a culture of continuous improvement
- Demonstrate to both internal and external stakeholders that the achievement of VFM is sought in all activities undertaken
- Embed VFM principles in the culture of YMCA Bournemouth so that all trustees, staff and volunteers recognise their continuing responsibility to seek VFM for the charity as part of their routine activities.

VFM is to achieve the right balance between economy, efficiency and effectiveness. Essentially YMCA Bournemouth is required to assess the impacts of all its costs to best meet its stakeholders' needs. This means spending efficiently to ensure there is optimum balance between relatively low costs, high productivity and successful outcomes.

In 2021/22, we have ensured VFM in a number of ways

- Occupancy levels have remained high: total voids and bad debts in the hostel were 6.72% (5.85% 2021) of total income (target 5%); total voids and bad debts in Delta flats were 3.49% (2.13% 2021) of total income (target 10%); total voids and bad debts in Trafford House were 13.31% (11.35% 2021) of total income (target 10%); and total voids and bad debts in Bournemouth Road were 0.38% (5.8% 2021) of total income (target 10%)  
It should be noted that Trafford and Bournemouth road are 14-bed and 5-bed schemes respectively and a small void period has a proportionally bigger impact upon the percentage.
- We continue to work closely with BCP Council to ensure referrals are assessed within 24 hours to reduce void periods and ensure maximum use of our accommodation
- We have been successful in securing additional contracts for services
- We continue to use Outcomes Star as a method of evaluating residents' progress
- We actively encourage attendance in our gym and physical activities in the sports hall to enhance the clients' health and well-being
- Health and wellbeing sites monitor attendance levels in the gym, swimming academy and fitness classes to enable us to determine what, if any, changes are required to maximise the facilities and staff members, as well as income
- We actively encourage attendance in our gym and physical activities in the sports hall to enhance the clients' health and well-being
- Health and wellbeing sites monitor attendance levels in the gym, swimming academy and fitness classes to enable us to determine what, if any, changes are required to maximise the facilities and staff members, as well as income
- The upskilling of employees within our Health & Fitness areas ensures that employee development is encouraged and structured, and that VFM is inserted within our programme delivery as direct costs are lowered
- Occupancy levels across all our locations are managed and continually monitored to maximise return
- The cross-utilisation of staff within our Health & Fitness locations and Business Development delivery enables VFM to be achieved through the lowering of staff costs

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2022**

**Value For Money Metrics Continued**

- Children's services continually monitor attendance levels in their various schemes, classes and sessions to ensure that any targets set by funders are being met and to ensure that our facilities and staff members are being used to their full potential
- Youth services monitor attendance levels in their sessions, enabling them to meet funders' objectives and to ensure best use of facilities and staff
- We monitor customer satisfaction across all our service to consider improvements that may be made in delivery and outcomes
- Staff structures across all department are continually under review.

Alongside compliance with the Value for Money Standard and Code of Practice, we are expected to report on certain VFM Metrics to enable effective comparison across the sector. The metrics are included below.

	VFM Matrix	2022	2020/2021	2019	Benchmark
1	Reinvestment (Total capex incl purchase of new properties and CAPEX on existing properties as % of housing properties at cost)	2.99%	2.70%	1.19%	4.20%
2a	New supply delivered - Social housing	5.26%	0.00%	0.00%	0.70%
2b	New supply delivered - non social housing	0.00%	0.00%	0.00%	0.00%
3	Gearing	27.79%	19.94%	16.86%	30.50%
4	EBITDA	280.00%	-110.00%	181.25%	225%
5	Headline social housing cost per unit	£ 16,719	£ 16,126	£11,140	£4,520
6a	Operating margin (Social housing lettings) %	14.53%	28.43%	29.07%	25.20%
6b	Operating margin (overall) % excluding sale of fixed assets	14.53%	28.43%	29.07%	24.60%
7b	ROCE (overall)	13.34%	2.60%	15.11%	3.30%

**Future Plans**

The group's results in 2021/22 has positioned YMCA Bournemouth for expenditure in planning for the future, investment in our leisure facilities and housing developments. These are the primary focus into the next year, but we will continue to review other opportunities to assess affordability, ethos and how they fit specifically into our strategic plan and current operational commitments.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**for the Year Ended 31 March 2022**

**Trustees' responsibilities statement**

The Trustees (who are also directors of Bournemouth Young Men's Christian Association for the purposes of company law) are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Companies Act 2006 and registered social housing legislation require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of its income and expenditure for the period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 association will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with the Companies Act 2006 the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.


**Disclosure of information to the auditors**

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the Board



.....  
Richard Elms, Chairman

Date: 19 October 2022

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2022**

**Independent Auditor's Report to the Members of Bournemouth Young Men's Christian Association**

**Opinion**

We have audited the financial statements of Bournemouth Young Men's Christian Association (the Group) for the period ended 31 March 2022 which comprise the Group and Association Statement of Comprehensive Income, Group and Association Balance Sheet, Group and Association Statement of Changes and Reserves, Group Cash Flow statement 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 Financial Reporting Standard 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 and association'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 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 association 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2022**

**Other information**

The board is responsible for the other information. The other information comprises the information included in the Board 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, except to the extent otherwise explicitly stated in our report, 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 board report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the board report (incorporating the strategic 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 its environment obtained in the course of the audit, we have not identified material misstatements in the board report (incorporating the strategic 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 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.

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:

- a 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 24, the board members (who are also the directors of the association for the purposes 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 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 association'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 association or to cease operations, or has no realistic alternative but to do so.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2022**

**Auditor's responsibilities for the audit of the financial statements**

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

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

- We obtained an understanding of the legal and regulatory frameworks applicable to the Group and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006, the UK Corporate Governance Code, UK corporate taxation laws and UK government Covid-19 support schemes.
- We obtained an understanding of how the Group are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our enquiries through our review of board minutes and papers provided to the Committee of Management.
- We assessed the susceptibility Group's financial statements to material misstatement, including how fraud might occur.

Audit procedures performed by the engagement team included:

- 1) Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- 2) Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- 3) Challenging assumptions and judgments made by management in its significant accounting estimates;
- 4) Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- 5) Assessing the extent of compliance with the relevant law and regulations.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Year Ended 31 March 2022**

**Use of our report**

This report is made solely to the association'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 association'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 association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.



Miss J Richardson BSc ACCA DChA  
for and on behalf of Ward Goodman  
Statutory Auditor  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date:

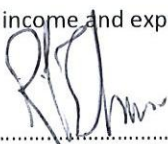
19<sup>th</sup> October 2022

**Bournemouth Young Men's Christian Association**  
**Statement of Comprehensive Income (Including Income and Expenditure Account)**  
**for the Year Ended 31 March 2022**

	Note	Group Period 01.04.21 to 31.03.22 Total £000	Group Period 01.01.20 to 31.03.21 Total £000	Association Period 01.04.21 to 31.03.22 Total £000	Association Period 01.01.20 to 31.03.21 Total £000
Turnover	2	5,758	6,366	5,669	6,298
Cost of sales		(5,506)	(6,215)	(5,412)	(6,105)
<b>Operating surplus / (deficit)</b>		<b>252</b>	<b>151</b>	<b>257</b>	<b>193</b>
Interest receivable and similar income	4	1	2	1	2
Interest payable and similar charges	4	(110)	(63)	(110)	(63)
Insurance claim		204	-	204	-
<b>Surplus / (deficit) for the year</b>		<b>347</b>	<b>90</b>	<b>352</b>	<b>132</b>
<b>Total comprehensive income for the year</b>		<b>347</b>	<b>90</b>	<b>352</b>	<b>132</b>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The income and expenditure account was approved on 19 October 2022 signed on behalf of the board by:

  
 Richard Elms, Chairman

  
 Colin Hartland, Trustee

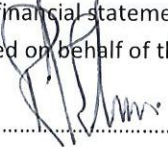
**Bournemouth Young Men's Christian Association**  
**Balance Sheet**  
**for the Year Ended 31 March 2022**

Company registration number: 3817056

	Note	Group 2022 Total £000	Group 2021 Total £000	Association 2022 Total £000	Association 2021 Total £000
<b>Fixed assets</b>					
Intangible assets	8	-	-	-	-
Tangible assets	9,10	6,491	6,613	6,346	6,447
		<b>6,491</b>	<b>6,613</b>	<b>6,346</b>	<b>6,447</b>
<b>Current assets</b>					
Stocks	11	6	3	6	3
Debtors	12	497	333	497	335
Investments	13	500	999	500	999
Cash at bank and in hand		952	588	829	494
		<b>1,955</b>	<b>1,923</b>	<b>1,832</b>	<b>1,831</b>
<b>Creditors: amounts falling due within one year</b>	14	<b>(1,014)</b>	<b>(1,298)</b>	<b>(958)</b>	<b>(1,257)</b>
<b>Net current assets / (liabilities)</b>		<b>941</b>	<b>625</b>	<b>874</b>	<b>574</b>
<b>Total assets less current liabilities</b>		<b>7,432</b>	<b>7,238</b>	<b>7,220</b>	<b>7,021</b>
<b>Creditors: amounts falling due after more than one year</b>	15	<b>(3,875)</b>	<b>(4,028)</b>	<b>(3,875)</b>	<b>(4,028)</b>
<b>Total net assets / (liabilities)</b>		<b>3,557</b>	<b>3,210</b>	<b>3,345</b>	<b>2,993</b>
<b>Reserves</b>					
Income and expenditure reserve	17	2,739	2,361	2,563	2,180
Revaluation reserve	17	-	-	-	-
Restricted reserve	17	37	37	1	1
Designated reserve	17	781	812	781	812
<b>Total reserves</b>		<b>3,557</b>	<b>3,210</b>	<b>3,345</b>	<b>2,993</b>

The financial statements were approved and authorised for issue by the Board on 19 October 2022

Signed on behalf of the board by

  
 Richard Elms, Chairman

  
 Colin Hartland, Trustee

**Bournemouth Young Men's Christian Association**  
**Statement of Changes in Reserves**  
**for the Year Ended 31 March 2022**

<b>Group</b>	<b>Income and expenditure reserve £000</b>	<b>Revaluation reserve £000</b>	<b>Restricted reserve £000</b>	<b>Designated reserve £000</b>	<b>Total £000</b>
<b>At 1 January 2020</b>	2,300	-	37	783	3,120
Surplus / (deficit) for the year	111	-	10	(31)	90
<b>Total comprehensive income</b>	<b>111</b>	<b>-</b>	<b>10</b>	<b>(31)</b>	<b>90</b>
Transfers	-	-	(10)	10	-
<b>At 31 March 2021</b>	<b>2,411</b>	<b>-</b>	<b>37</b>	<b>762</b>	<b>3,210</b>
Surplus / (deficit) for the year	378	-	-	(31)	347
<b>Total comprehensive income</b>	<b>378</b>	<b>-</b>	<b>-</b>	<b>(31)</b>	<b>347</b>
Transfers (see note 17)	-	-	-	-	-
<b>At 31 March 2022</b>	<b>2,789</b>	<b>-</b>	<b>37</b>	<b>731</b>	<b>3,557</b>

<b>Association</b>	<b>Income and expenditure reserve £000</b>	<b>Revaluation reserve £000</b>	<b>Restricted reserve £000</b>	<b>Designated reserve £000</b>	<b>Total £000</b>
<b>At 1 January 2020</b>	2,087	1	(10)	783	2,861
Surplus / (deficit) for the year	153	-	10	(31)	132
<b>Total comprehensive income</b>	<b>153</b>	<b>-</b>	<b>10</b>	<b>(31)</b>	<b>132</b>
Transfers	-	-	(10)	10	-
<b>At 31 March 2021</b>	<b>2,240</b>	<b>1</b>	<b>(10)</b>	<b>762</b>	<b>2,993</b>
Surplus / (deficit) for the year	383	-	-	(31)	352
<b>Total comprehensive income</b>	<b>383</b>	<b>-</b>	<b>-</b>	<b>(31)</b>	<b>352</b>
Transfers (see note 17)	-	-	-	-	-
<b>At 31 March 2022</b>	<b>2,623</b>	<b>1</b>	<b>(10)</b>	<b>731</b>	<b>3,345</b>

**Bournemouth Young Men's Christian Association**  
**Statement of Cash Flows**  
**for the Year Ended 31 March 2022**

	Note	Group Period 01.04.21 to 31.03.22 £000	Group Period 01.01.20 to 31.03.21 £000
<b>Cash flow from operating activities</b>			
Interest paid	18	670	476
		(110)	(63)
<b>Net cash flow from operating activities</b>		<b>560</b>	<b>413</b>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(222)	(150)
Interest received		1	2
Proceeds from sale of investment		1	-
<b>Net cash flow from investing activities</b>		<b>(220)</b>	<b>(148)</b>
<b>Cash flow from financing activities</b>			
New loans in the year		-	620
Repayment of loans		(475)	(36)
<b>Net cash flow from financing activities</b>		<b>(475)</b>	<b>584</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>(135)</b>	<b>849</b>
<b>Cash and cash equivalents at 1 April 2021</b>		<b>1,587</b>	<b>738</b>
<b>Cash and cash equivalents at 31 March 2022</b>		<b>1,452</b>	<b>1,587</b>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		952	588
Short term deposits	14	500	999
<b>Cash and cash equivalents at 31 March 2022</b>		<b>1,452</b>	<b>1,587</b>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**1 Summary of significant accounting policies**

**Legal form**

Bournemouth Young Men's Christian Association is a private registered provider of social housing in the United Kingdom. The address of the registered office is given in the registered provider information on page 1 of these financial statements.

**(a) General information and basis of preparation**

The nature of the registered provider's operations and principal activities are, providing residential accommodation in the form of flats and hostel rooms to those in conditions of need, hardship or distress due to their social, physical or economic circumstances. The Association is committed to helping people, particularly young people, at times of need regardless of their gender, race, ability or faith. In order to fulfil these objectives the Association operates a comprehensive range of programmes of a sporting, social and cultural nature. This involves the management and operation of three youth centres, a children's centre, child contact centre and pre school, a retreat centre and the management of a leisure centre.

The registered provider constitutes a public benefit entity as defined by 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, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. 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 registered provider, and rounded to the nearest £000.

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.

**(b) Group accounts**

The registered provider is required by the Companies Act 2006 to prepare group accounts. The consolidated accounts comprise the financial statements of Bournemouth YMCA, and of its subsidiaries Pokesdown Youth Club (unincorporated charity no 301918) and the Townsend Youth Partnership (registered company no 04236016, charity number 1093213).

These charities are consolidated into this set of accounts under the basis that Bournemouth Young Men's Christian Association is the sole trustee of the charities.

**(c) Intangible assets - goodwill**

Goodwill arising on business combinations is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful life. The period chosen for writing off goodwill is 10 years. The reason for choosing this period is that it is the directors' assessment of the period to be benefited.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
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**(d) Tangible fixed assets**

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. 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.

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.

Following the most recent review of the depreciation policies by the Trustees, it was decided that all new capital expenditure from the 1st January 2019 would be depreciated on different rates. These new rates are detailed below, older assets will continue to be depreciated at the previous rates.

	<u>Pre 2019 additions</u>	<u>Post 2019 additions &amp; subsidiaries</u>
Freehold properties	2% straight line	2% straight line
Housing properties	See below	See below
Plant and machinery	10% straight line	10% straight line
Fixtures and fittings	20% reducing balance	20% straight line
Motor vehicles	20% reducing balance	20% straight line
Improvements to property	15% reducing balance / over the term of the lease	straight line based on useful economic life / 7 year straight line

Housing properties under construction are not depreciated until they are in use.

The useful economic lives of all tangible fixed assets are reviewed annually.

**(e) Housing properties**

Freehold housing properties are stated at cost less accumulated depreciation, and provision for any impairment. Bournemouth Young Men's Christian Association accounts for its expenditure on housing using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. These components are then depreciated over their individual useful economic lives. The particular components identified by Bournemouth Young Men's Christian Association and their respective useful economic lives are as follows:

Land	n/a
Core building	100 years
Roof	60 years
Windows	25 years
Kitchens	25 years
Bathrooms	25 years
Boiler/heating	15 years
Electrics	20 years
Lift	25 years

Where a separately identified and depreciated component of an existing property is replaced, the carrying value of the component is expensed and the cost of the replacement component capitalised.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
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**(f) Impairment**

All fixed assets are considered for impairment annually and detailed reviews of assets for impairment are carried out if there is an indication that impairment has occurred or if they are not being depreciated.

**(g) Social housing grant (SHG)**

SHG is recognised when receivable.

Where developments have been financed wholly or partly by SHG, the SHG is recognised as a liability and released to income over the same period the asset is depreciated over. Housing association grants are included under SHG headings. If housing properties are disposed of, social housing grants are repayable to the Homes & Communities Agency (HCA) or subject to restrictions on use and included within creditors as part of a "Recycled Capital Grant Fund" under most circumstances.

**(h) Government and other grants**

Grants towards capital expenditure (other than housing property) are included within accruals and deferred income, and then released to the income and expenditure account over the expected useful life of the related assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

**(i) Stocks**

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula.

**(j) Debtors and creditors receivable / 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 the statement of comprehensive income in other administrative expenses.

Rights of social landlords to have improvement works carried out to properties by a third party (such as a local authority) are recognised as prepayments where payment has occurred in advance of the works being carried out and receipts in advance from the same third party recognised as liabilities.

Assets and liabilities or income and expenditure are not offset.

**(k) Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

**(l) 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 financing transaction it is measured at present value.

**(m) Leases**

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

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**(n) Tax**

The activities of the registered provider are partially exempt from VAT.

The Association is registered for VAT and is able to recover VAT on a proportion of its purchases. VAT incurred on purchases which is not recoverable is included along with the expense to which it relates, or the item acquired, in the income and expenditure account or balance sheet respectively.

**(o) Turnover and other income**

Turnover represents income from the various activities undertaken by the group. Rental income from the housing properties, along with fees are recognised in the period in which services are provided. Revenue grants from the local authority and the HCA are recognised in the period in which the related expenditure is incurred. All other trading income is recorded when the service has been provided.

Donations and legacies are accounted for when the group has been notified of the amount receivable.

Supporting people income is recognised over the period in which services are provided when receivable and included in turnover under Supporting People contract income.

**(p) Employee benefits**

When employees have rendered service to the registered provider, 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.

The registered provider operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**(q) 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 / from restricted reserves is made as appropriate.

Unrestricted general reserve —these funds can be used in accordance with the objectives of the Association at the discretion of the board.

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions.

**(r) Judgements and key sources of estimation uncertainty**

There are no areas of significant judgement.

The key assumptions concerning the future and other 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 in the financial year include:

The economic useful life of tangible fixed assets and the expected residual value on future disposal is estimated by the Trustees based on their knowledge and experience. The total carrying value of fixed assets not including housing properties at 31 March 2022 was £3,004k.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**2 Turnover, cost of sales, administrative expenditure and operating surplus / (deficit)**

The group has not provided information required by schedule 1 part 1 of the Accounting Direction for Social Housing in England 2015 on the grounds that it is small.

**Social housing turnover and costs**

	Group and Association	
	Period 01.04.21 to 31.03.22 £000	Period 01.01.20 to 31.03.21 £000
Rents receivable excluding service charges	1,872	2,158
Revenue grants receivable	1,804	2,264
Capital grants receivable	-	10
Social housing activity expenditure	(977)	(1,145)
Operating surplus / (deficit) from social housing activities	1,085	1,281
Net surplus / (deficit) from social housing activities	428	786
Void losses	(151)	(125)
Amortised government grants	14	17
Other government grants recognised	45	402

**3 Accommodation owned and in management**

	Group and Association	
	Number of units at 31 March 2022	Number of units at 31 March 2021
Completed units:		
Supported housing		
- Hostel	73	67
- Delta Flats	22	22
- Trafford House	14	14
- Bournemouth Road	5	5
	114	108

Post year end the association has completed the transformation of office space into 6 additional rooms at the hostel.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**4 Interest and other finance income and charges - Group and Association**

	<b>Group</b>	<b>Group</b>	<b>Association</b>	<b>Association</b>
	<b>Period 01.04.21</b>	<b>Period 01.01.20</b>	<b>Period 01.04.21</b>	<b>Period 01.01.20</b>
	<b>to 31.03.22</b>	<b>to 31.03.21</b>	<b>to 31.03.22</b>	<b>to 31.03.21</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
a) Interest receivable and similar income				
Bank interest receivable	1	2	1	2
	<b>1</b>	<b>2</b>	<b>1</b>	<b>2</b>
b) Interest payable and similar charges				
Bank charges and other interest	39	53	39	53
Housing loan interest	71	10	71	10
	<b>110</b>	<b>63</b>	<b>110</b>	<b>63</b>

**5 Surplus / (deficit) on ordinary activities**

Surplus / (deficit) on ordinary activities is stated after charging / (crediting):

	<b>Group</b>	<b>Group</b>	<b>Association</b>	<b>Association</b>
	<b>Period 01.04.21</b>	<b>Period 01.01.20</b>	<b>Period 01.04.21</b>	<b>Period 01.01.20</b>
	<b>to 31.03.22</b>	<b>to 31.03.21</b>	<b>to 31.03.22</b>	<b>to 31.03.21</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Auditor's remuneration (including expenses and benefits in kind) for audit	21	21	17	17
Auditor's remuneration (including expenses and benefits in kind) for non-audit	6	7	6	7
Depreciation of tangible fixed assets	336	399	317	377
Amortisation of goodwill	-	-	-	-
Operating lease rentals	35	23	35	23
Profit / (loss) on sale of fixed assets	(8)	-	(8)	-

**6 Board and key management personnel remuneration - Group and Association**

The total remuneration for key management personnel in the year to 31 March 2022 amounted to £68k (15 month period ended 31 March 2021 - £83k).

Directors are defined as the members of the board, the Chief Executive and members of the senior management team or its equivalent, which is also the definition of key management personnel. The highest paid director received £68k (15 month period ended 31 March 2021 - £83k) remuneration (excluding pensions contributions) in the year ended 31 March 2022.

The chief executive is an ordinary member of the pension scheme. No enhanced or special terms apply.

During the year, trustees' were reimbursed for out of pocket charitable expenses totalling £28 (2021 - £214).

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**7 Staff costs**

The average monthly number of employees, including members of the executive team, during the year was as follows:

	<b>Period 01.04.21 to 31.03.22 Number</b>	<b>Period 01.01.20 to 31.03.21 Number</b>
Management and administration	20	16
Development	1	1
Housing, support and care	28	26
Non - housing operations	56	55
	<u>105</u>	<u>98</u>

The average number of employees, including members of the executive team, calculated on a full time equivalent was 105 employees (2021 - 98).

The aggregate remuneration of such employees (Association) was as follows:

	<b>Period 01.04.21 to 31.03.22 £000</b>	<b>Period 01.01.20 to 31.03.21 £000</b>
Wages and salaries	2,667	3,177
Social security	186	219
Other pension costs	150	185
	<u>3,003</u>	<u>3,581</u>

There were no redundancy and payment in lieu of notice costs in the year (2021 - £16,118).

The number of employees who received more than £60,000 as their employee package (excluding pensions costs) are as follows:

	<b>Period 01.04.21 to 31.03.22 Number</b>	<b>Period 01.01.20 to 31.03.21 Number</b>
£60,001 - £70,000	1	1
£70,001 - £80,000	-	-
£80,001 - £90,000	-	1
	<u>1</u>	<u>2</u>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**8 Intangible fixed assets - Group and Association**

	Goodwill £000	Total £000
Cost:		
At 1 April 2021	32	32
Additions	-	-
At 31 March 2022	<u>32</u>	<u>32</u>
Amortisation:		
At 1 April 2021	32	32
Charge for the year	-	-
At 31 March 2022	<u>32</u>	<u>32</u>
Net book value:		
At 31 March 2022	<u>-</u>	<u>-</u>
At 1 April 2021	<u>-</u>	<u>-</u>

Goodwill arose in 2009 as a result of the purchase of trade and assets of Broadstone Leisure Centre.

**9 Tangible fixed assets - Housing properties - Group and Association**

	Housing properties for letting £000	Total £000
Cost:		
At 1 April 2021	5,550	5,550
Additions: completed properties acquired	-	-
Additions: works to existing properties	104	104
Reclassification from Freehold property	-	-
At 31 March 2022	<u>5,654</u>	<u>5,654</u>
Depreciation:		
At 1 April 2021	(2,058)	(2,058)
Charge for the year	(109)	(109)
Eliminated on disposals	-	-
At 31 March 2022	<u>(2,167)</u>	<u>(2,167)</u>
Net book value:		
At 31 March 2022	<u>3,487</u>	<u>3,487</u>
At 1 April 2021	<u>3,492</u>	<u>3,492</u>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
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**9 Tangible fixed assets - Housing properties - Group and Association - continued**

The net book value of land and buildings comprised:

	<b>2022</b>	2021
	<b>£000</b>	£000
Land and buildings:		
Freehold	3,488	3,492
Long leasehold	-	-
Short leasehold	-	-
	<u>3,488</u>	<u>3,492</u>

Included within the freehold property are two leased shops which are part of Delta House, the cost of which is not separately identifiable.

No impairment required on the properties.

**10 Tangible fixed assets - other**

<b>Group</b>	Freehold Land and buildings	Freehold improvements	Short Leasehold improvements	Equipment	Motor vehicles	Total
	£000	£000	£000	£000	£000	£000
Cost:						
At 1 April 2021	2,600	1,078	562	2,362	124	6,726
Additions	-	47	22	49	-	118
Disposals	-	-	-	-	(104)	(104)
Reclassification	-	-	-	-	-	-
At 31 March 2022	<u>2,600</u>	<u>1,125</u>	<u>584</u>	<u>2,411</u>	<u>20</u>	<u>6,740</u>
Depreciation:						
At 1 April 2021	(526)	(898)	(60)	(2,011)	(110)	(3,605)
Charge for the year	(60)	(50)	(11)	(105)	(1)	(227)
Eliminated on disposal	-	-	-	-	96	96
Reclassification	-	-	-	-	-	-
At 31 March 2022	<u>(586)</u>	<u>(948)</u>	<u>(71)</u>	<u>(2,116)</u>	<u>(15)</u>	<u>(3,736)</u>
Net book value:						
At 31 March 2022	<u>2,014</u>	<u>177</u>	<u>513</u>	<u>295</u>	<u>5</u>	<u>3,004</u>
At 1 April 2021	<u>2,074</u>	<u>180</u>	<u>502</u>	<u>351</u>	<u>14</u>	<u>3,121</u>

Short leasehold improvements are for the property at Broadstone, this is held on a 83 year lease with peppercorn rent being paid.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
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**10 Tangible fixed assets - other - continued**

Total group tangible fixed assets:

	<b>2022</b>	2021
	<b>£000</b>	£000
Housing properties	3,487	3,492
Other	3,004	3,121
	<u>6,491</u>	<u>6,613</u>

**Association**

	Freehold Land and buildings £000	Freehold improvements £000	Short Leasehold improvements £000	Equipment £000	Motor vehicles £000	Total £000
Cost:						
At 1 April 2021	2,360	915	562	2,246	124	6,207
Additions	-	47	22	49	-	118
Disposals	-	-	-	-	(104)	(104)
Reclassification	-	-	-	-	-	-
At 31 March 2022	<u>2,360</u>	<u>962</u>	<u>584</u>	<u>2,295</u>	<u>20</u>	<u>6,221</u>
Depreciation:						
At 1 April 2021	(443)	(734)	(60)	(1,905)	(110)	(3,252)
Charge for the year	(46)	(50)	(11)	(98)	(1)	(206)
Eliminated on disposal	-	-	-	-	96	96
Reclassification	-	-	-	-	-	-
At 31 March 2022	<u>(489)</u>	<u>(784)</u>	<u>(71)</u>	<u>(2,003)</u>	<u>(15)</u>	<u>(3,362)</u>
Net book value:						
At 31 March 2022	<u>1,871</u>	<u>178</u>	<u>513</u>	<u>292</u>	<u>5</u>	<u>2,859</u>
At 1 April 2021	<u>1,917</u>	<u>181</u>	<u>502</u>	<u>341</u>	<u>14</u>	<u>2,955</u>

Total association tangible fixed assets:

	<b>2022</b>	2021
	<b>£000</b>	£000
Housing properties	3,487	3,492
Other	2,859	2,955
	<u>6,346</u>	<u>6,447</u>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
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**11 Stocks**

	2022 £000	2021 £000
Finished goods	6	3
	<u>6</u>	<u>3</u>

**12 Debtors**

	Group 2022 £000	Group 2021 £000	Association 2022 £000	Association 2021 £000
Trade debtors (gross social housing rent arrears)	146	150	146	150
Trade debtors (others)	247	102	245	101
Amounts owed by group undertakings	-	-	4	4
Prepayments and accrued income	104	81	102	80
	<u>497</u>	<u>333</u>	<u>497</u>	<u>335</u>

**13 Current asset investments - Group and Association**

	2022 £000	2021 £000
Listed investments	-	-
Short term deposits	500	999
	<u>500</u>	<u>999</u>

**14 Creditors: amounts falling due within one year**

	Group 2022 £000	Group 2021 £000	Association 2022 £000	Association 2021 £000
Housing loans	122	12	122	12
Bank loans	36	525	36	525
Trade creditors	201	167	199	166
Deposits received in advance	17	9	17	9
Other tax and social security	52	38	52	38
Social Housing Grant not spent	14	14	14	14
Other creditors	21	112	21	112
Accruals and deferred income	551	421	497	381
	<u>1,014</u>	<u>1,298</u>	<u>958</u>	<u>1,257</u>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**15 Creditors: amounts fall due after more than one year - Group and Association**

	<b>2022</b>	2021
	<b>£000</b>	£000
Bank loans	876	922
Housing loans	-	50
Social Housing Grant not spent	1,775	1,789
Accruals and deferred income	1,224	1,267
	<u>3,875</u>	<u>4,028</u>

The housing loans include aggregate amounts of £122k including early repayment charges which will be repaid within one year. In the prior year the loan amount of £57k was shown as falling due after five years and payable in installments. The housing loan is managed by Capita and held with Orchardbrook Limited, it is secured on the Hostel and Delta House Flats. The housing loan was drawn in two tranches and was repayable by instalments at a current rate of interest of 10.375% and 11.5% per annum respectively.

The £896k (2021 - £826k) bank loan is held with Natwest and is secured on Fusion Youth Centre, Trafford House, Winton YMCA and 337 Bournemouth Road. The bank loan is repayable by instalments at a current rate of interest of 2.1% per annum over base rate.

As security, the bank holds a legal charge dated 24 January 2018 over 4-6 Old Christchurch Lane, 38 Frances Road, 1-7 Jameson Road and 337 Bournemouth Road.

**16 Operating leases**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>Group</b>	
	<b>2022</b>	2021
	<b>£000</b>	£000
Within one year	19	25
Between one and five years	14	33
More than five years	-	-
	<u>33</u>	<u>58</u>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
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**17 Reserves**

**Reconciliation of movement in funds**  
**Group**

	As at 01/04/2021 £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2022 £000
<b>Unrestricted funds</b>					
Income and expenditure account	2,361	5,873	(5,495)	-	2,739
Designated funds:					
Rent deposit reserve	10	-	-	-	10
Capital expenditure	50	-	-	-	50
Depreciation reserve	752	-	(31)	-	721
	<b>3,173</b>	<b>5,873</b>	<b>(5,526)</b>	<b>-</b>	<b>3,520</b>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	1	90	(90)	-	1
Pokesdown Community Youth Centre restricted reserves	36	-	-	-	36
	<b>37</b>	<b>90</b>	<b>(90)</b>	<b>-</b>	<b>37</b>
	<b>3,210</b>	<b>5,963</b>	<b>(5,616)</b>	<b>-</b>	<b>3,557</b>

**Association**

	As at 01/04/2021 £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2022 £000
<b>Unrestricted funds</b>					
Income and expenditure account	2,180	5,784	(5,401)	-	2,563
Designated funds:					
Rent deposit reserve	10	-	-	-	10
Depreciation reserve	752	-	(31)	-	721
Capital expenditure	50	-	-	-	50
	<b>2,992</b>	<b>5,784</b>	<b>(5,432)</b>	<b>-</b>	<b>3,344</b>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	1	90	(90)	-	1
	<b>1</b>	<b>90</b>	<b>(90)</b>	<b>-</b>	<b>1</b>
	<b>2,993</b>	<b>5,874</b>	<b>(5,522)</b>	<b>-</b>	<b>3,345</b>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
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**17 Reserves - continued**

**Comparative reconciliation of movement in funds**

<b>Group</b>	<b>As at 01/01/2020 £000</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Transfers £000</b>	<b>As at 31/03/2021 £000</b>
<b>Unrestricted funds</b>					
Income and expenditure account	2,300	6,126	(6,015)	(50)	2,361
Designated funds:					
Rent deposit reserve	-	-	-	10	10
Capital expenditure	-	-	-	50	50
Depreciation reserve	783	-	(31)	-	752
	<b>3,083</b>	<b>6,126</b>	<b>(6,046)</b>	<b>10</b>	<b>3,173</b>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	1	218	(218)	-	1
Health Bus	-	14	(14)	-	-
Housing Rent Deposit Scheme	-	10	-	(10)	-
Pokesdown Community Youth Centre restricted reserves	36	-	-	-	36
	<b>37</b>	<b>242</b>	<b>(232)</b>	<b>(10)</b>	<b>37</b>
	<b>3,120</b>	<b>6,368</b>	<b>(6,278)</b>	<b>-</b>	<b>3,210</b>

**Association**

	<b>As at 01/01/2020 £000</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Transfers £000</b>	<b>As at 31/03/2021 £000</b>
<b>Unrestricted funds</b>					
Income and expenditure account	2,077	6,058	(5,905)	(50)	2,180
Designated funds:					
Rent deposit reserve	-	-	-	10	10
Depreciation reserve	783	-	(31)	-	752
Capital expenditure	-	-	-	50	50
	<b>2,860</b>	<b>6,058</b>	<b>(5,936)</b>	<b>10</b>	<b>2,992</b>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	1	218	(218)	-	1
Health Bus	-	14	(14)	-	-
Housing Rent Deposit Scheme	-	10	-	(10)	-
	<b>1</b>	<b>242</b>	<b>(232)</b>	<b>(10)</b>	<b>1</b>
	<b>2,861</b>	<b>6,300</b>	<b>(6,168)</b>	<b>-</b>	<b>2,993</b>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**17 Reserves - continued**

a) Income and expenditure reserve

The income and expenditure reserve represents cumulative surplus and deficits net of other adjustments.

b) Restricted reserve

The restricted charity capital reserve relates to specific purpose, future refurbishment and development of the charity, outlined by the donor (Mason White and Gilbert Marshall).

RC Chatterboxes - Restricted funding for the purpose outlined by The Big Lottery Reaching Communities Fund.

Health Bus project - Restricted funding for the purpose of the Health Bus, and running the project.

Housing Rent Deposit Scheme - Restricted grant for the purpose to aid with the Housing Rent Deposit Scheme which helps residents who cannot pay rent.

c) Designated reserve

The designated depreciation fund relates to the PYC property and will be released as depreciation is charged against this asset.

The Rent deposit reserve is held to aid with the Housing Rent Deposit Scheme which helps residents who cannot pay rent. Capital expenditure reserve is held for this purpose.

**18 Reconciliation of operating surplus / (deficit) to cash flow from operating activities**

	<b>Group</b>	<b>Group</b>
	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
<b>Surplus / (deficit) for the year</b>	<b>347</b>	<b>90</b>
Interest payable	<b>110</b>	63
Interest received	<b>(1)</b>	(2)
Depreciation and impairment of tangible fixed assets	<b>336</b>	399
Amortisation and impairment of tangible fixed assets	-	-
Loss on sale of fixed assets	<b>8</b>	-
(Increase) / decrease in stock	<b>(3)</b>	6
(Increase) / decrease in trade and other debtors	<b>(164)</b>	48
Increase / (decrease) in trade and other creditors	<b>37</b>	(128)
<b>Net cash flow from operating activities</b>	<b>670</b>	<b>476</b>

**19 Pensions and other post-retirement benefits - Group and Association**

a) Defined contribution pension plan

The Registered Provider operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £149,657 (2021 - £186,162).

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**20 Related party transactions - Group and Association**

Bournemouth YMCA is the parent entity in the group and ultimate controlling party. Exemption has been claimed from presenting details of transactions between group entities which are included in the consolidated financial statements.

During the period ended 31 March 2022 Bournemouth YMCA had the following related and associated undertakings:

**Pokesdown Community Youth Centre**

Subsidiary name	Pokesdown Community Youth Centre
Charity registration number	301918
Basis of control	Sole trusteeship

Total assets as at 31 March 2022	£107,403
Total liabilities as at 31 March 2022	£21,993
Total funds as at 31 March 2022	£85,410

Income for the year to 31 March 2022	£46,649
Expenditure for the year to 31 March 2022	£37,001
Surplus for the year to 31 March 2022	£9,648

**Townsend Youth Partnership**

Subsidiary name	Townsend Youth Partnership
Charity registration number	1093213
Company registration number	04236016
Basis of control	Sole trusteeship

Total assets as at 31 March 2022	£164,839
Total liabilities as at 31 March 2022	£37,597
Total funds as at 31 March 2022	£127,242

Income for the year to 31 March 2022	£60,110
Expenditure for the year to 31 March 2022	£72,272
Deficit for the year to 31 March 2022	£12,162

The association is under the control of the Board of Trustees.  
Board and key management personnel remuneration is disclosed in note 6.

Two trustee were reimbursed expenses totalling £28 for travel and parking (2021: £214)

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**21 Financial instruments**

The carrying amounts of the Registered Provider's financial instruments are as follows:

	<b>Group</b> <b>2022</b> <b>£000</b>	Group 2021 £000	<b>Association</b> <b>2022</b> <b>£000</b>	Association 2021 £000
<i>Financial assets</i>				
Measured at fair value through the statement of comprehensive income:				
- Fixed asset listed investments (note 11)	-	-	-	-
	-	-	-	-
Debt instruments measured at amortised cost:				
- Trade debtors (note 12)	393	252	391	251
- Amounts owed by group undertakings (note 12)	-	-	4	4
	393	252	395	255
<i>Financial liabilities</i>				
Measured at fair value through the statement of comprehensive income:				
- Housing loans (notes 14-15)	122	62	122	62
	122	62	122	62
Debt instruments measured at amortised cost:				
- Trade creditors (note 14)	201	167	199	166
- Other creditors (note 14)	21	112	21	112
	222	279	220	278

The income, expenses, net gains and net losses attributable to the Registered Provider's financial instruments are summarised as follows:

	<b>Group</b> <b>2022</b> <b>£000</b>	Group 2021 £000	<b>Association</b> <b>2022</b> <b>£000</b>	Association 2021 £000
<i>Income and expense</i>				
Financial liabilities measured at fair value through the statement of comprehensive income	(71)	(10)	(71)	(10)

**BOURNEMOUTH YOUNG MEN'S CHRISTIAN ASSOCIATION**

England & Wales - Charity number 1078728

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# Accounts

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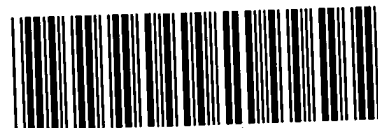
Homes and Communities Agency registration number: H4246

Company registration number: 3817056

Charity registration number: 1078728

**Bournemouth Young Men's Christian Association  
Consolidated Financial Statements  
for the Period 1 January 2020 to 31 March 2021**

THURSDAY



\*AAHIKW80\*

A18

18/11/2021

#205

COMPANIES HOUSE

**Bournemouth Young Men's Christian Association  
Financial Statements  
for the Period 1 January 2020 to 31 March 2021**

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**Bournemouth Young Men's Christian Association  
Registered Provider Information  
for the Period 1 January 2020 to 31 March 2021**

<b>Homes and Communities Agency registration number</b>	H4246
<b>Company registration number</b>	3817056
<b>Charity registration number</b>	1078728
<b>Members of the board</b>	Richard Elms (Chair) Colin Hartland David Williams Eamon Bundred (resigned 24th March 2021) Simon Marsh Ian Terry Andrew Dobbins Simon Potterton Mark Petrauskas Elaine Cowley
<b>Secretary</b>	Jacqueline Morgan (Resigned 26th May 2021) Nigel Jenner (Appointed 26th May 2021)
<b>CEO</b>	Gareth Sherwood
<b>Registered office</b>	Delta House 56 Westover Road Bournemouth BH1 2BS
<b>Auditor</b>	Ward Goodman Audit Services Limited 4 Cedar Park, Cobham Road Ferndown Industrial Estate Wimborne BH21 7SF
<b>Solicitor</b>	Dutton Gregory 48/50 Parkstone Road Poole BH15 2PE
<b>Bankers</b>	NatWest The Square 5 Old Christchurch Road Bournemouth Dorset BH1 1DU

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**Period Ended 31 March 2021**

The purpose of this report is for Bournemouth YMCA's Board of Trustees to present its audited financial statements for the Period ended March 2021, which have been prepared in accordance with the statement.

**Objectives and Activities**

The Charities area of activity, to further its purpose for the public benefit, continues to operate in Social Housing, Children and Family Work, Youth Work and Health and Fitness work with the aim being to make a positive impact on and ultimately change people's lives for the better.

Bournemouth Young Men's Christian Association is a charitable Housing Association incorporated as a company limited by guarantee and registered with the Homes and Communities Agency. It is governed by its Memorandum and Articles of Association.

The Paris basis of the YMCA states that it seeks to reunite 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 to the extension of His Kingdom.

**Structure, Governance and Management**

Bournemouth YMCA is governed by its Memorandum and Articles of Association. Trustees are elected Full Members of the Association at the Annual General Meeting. The Board of Trustees have power of co-option, up to one third of its numbers during the year and such person co-opted are eligible for election at the next AGM.

A review of the major risks to which the Charity is exposed is undertaken annually and systems established to mitigate those risks. The continual updating of Policies and Procedures remained a key priority together with the Risk Register. Key Performance Indicators are set for each Department and ultimately drilled down to the performance of each individual. Annual Appraisals are undertaken which allows for a continuing assessment of performance and corrective action if required.

**Reference and Administrative Details**

Charity Name:	Bournemouth YMCA
Charity Number:	1078728
Company Registration Number:	3817056
Housing Association Number:	H4246
Registered Address:	Delta House 56 Westover Road Bournemouth BH1 2BS
Directors and Trustees:	Richard Elms (Chair) Colin Hartland    Andrew Dobbins David Williams    Simon Potterton Mark Petrauskas    Eamon Bundred (resigned 24 March 2021) Simon Marsh    Elaine Cowley Ian Terry
Company Secretary:	Jacqueline Morgan (resigned 26 May 2021) Nigel Jenner (appointed 26 May 2021)

The Board of Trustees delegate day to day responsibility to the Chief Executive Officer, Gareth Sherwood.  
The Trustees have had regard to Charity Commission guidance on public benefit.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**Period Ended 31 March 2021**

**Risks**

The major risks during the period were the financial and operational performance due to the COVID-19 pandemic. The Trustees extended the accounting period to align with Local Government contracts and to add certainty for future years and this report covers fifteen months from 1 January 2020 to 31 March 2021.

During 2020/21, the COVID-19 pandemic disrupted operations generally and social distancing measures and Government restrictions affected Leisure, Health and Fitness income specifically. However, the Trustees supported the CEO in responding swiftly with a robust strategy and reduced or cut plans for capital expenditure, except where the expenditure would ensure increased income streams, and reduced as much other expenditure as practicable.

We applied for a CBILS loan to cover the loss of cash across the group for the year and to cover the reserves required to pay two months' payroll, in order to protect the organisation, and allow us to continue to pay staff and suppliers, where some vital services were on-going. Budget projections were reviewed regularly as more information was released by the Government for financial support and more announcements were made regarding lockdowns and restrictions. The projections were a worst-case scenario and the loan would provide us with security and to ensure continuity of our services once they re-opened.

The following actions were taken to mitigate the loss of income:

- VAT due 20 March 2020 to 30 June 2020 deferred but now paid up-to-date
- YMCA England and Wales – affiliation fee holiday for three months
- Fund-raising
  - We increased resources to the fund-raising and bid writing teams to search for funding opportunities and availability of emergency grants. However, most emergency grants were for continuing services or new projects and not where services were closed, which is where we were experiencing loss of income.
- Government initiatives, to include:
  - Business rates holiday until April 2021 and beyond – applied to most of our sites
  - Small business grants and Local restriction grants applied for
  - Job Retention Scheme grants was used for staff on furlough throughout the period although for the first three months from March to June, the trustees paid all staff at full pay.
- Banking arrangements:
  - Six-month capital repayment holiday on existing loan
  - CBILS loan of £500K drawn down
  - £125K loan to refurbish hostel and 6 additional rooms
- Other measures:
  - All outstanding debtors reviewed with some additional credit terms in some cases, and payment holidays given. However, we experienced minimal bad debts in the period.
  - Health and Fitness memberships – DD collections suspended during periods of closure
  - We have claimed under business interruption insurance and the claim is pending. The maximum payable would be £250,000
  - We received confirmation of continuing funding despite closures, as follows:
    - Youth services from BCP for Fusion and Townsend Youth Partnership.
    - Children's centre contracts
    - SP funding for housing
    - Early years funding for funded children in pre-school

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**Period Ended 31 March 2021**

- Expenditure:

- All supply contracts were reviewed to suspend or reduce costs, including:
  - Trade waste
  - Cleaning
  - Photocopiers
  - Telecoms
  - Equipment maintenance
  - Servicing and compliance
- All supplier payments were prioritised and we met all obligations, including all compliance works across all sites.
  
- All HODs asked to reduce spending and advised housing department and essential repairs, maintenance and compliance would be prioritised
- Most Capex and planned maintenance postponed.
- No cost of living pay awards in April 2020, apart from NLW increases.
- Some rationalisation of staff and redundancies were necessary.

**KPI's**

The following pages are a snapshot of the work undertaken in 2020/21.

# Housing Support >> 01.01.2020 - 31.03.2021



**192** individual clients housed/ supported across 108 beds in 4 YMCA locations



**82,000+** meals provided for vulnerable adults



An increasing number of clients supported by our counselling services ...

# SUCCESS

Success rate at an 8 year high!

Achievements and Performance

# Housing Support >> 01.01.2020 - 31.03.2021



**1,762**  
one-to-one  
key-working  
sessions



**150+**  
workshops/  
groups

**Achievements and Performance**

# Chatterbox Youth Group >>

01.01.2020 - 31.03.2021



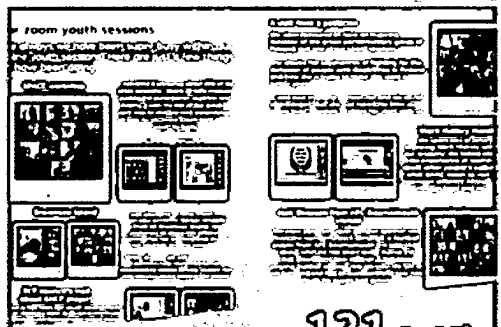
**Proud to deliver a superb  
Chatterboxes youth provision  
delivered for young people  
with disabilities**



**23**  
training sessions delivered to  
external organisations  
▷ disability awareness  
▷ mental health ▷ autism awareness  
▷ decision making with young people



**18+**  
young disabled people  
trained as Peer Mentors



**121** guest  
speakers visited  
Chatterbox Youth sessions  
▷ London Science Museum  
▷ RNLI ▷ Dorset Mind

**Achievements and Performance**


# Youth

Work >> 01.01.2020 - 31.03.2021


YMCA



4,543 hours of delivery, with 2,650 attendance



Open access youth clubs delivered across 6 locations



On average 239 young people were communicated with per week



473 individual sessions delivered by YMCA and 22 events



150+ AQA Awards received

Achievements and Performance

# Families and Relationship Services >> 01.01.2020 - 31.03.2021

## Children's Centres

- > Pokesdown & Southbourne
- > Townsend
- > Queen's Park



**240** families provided with a dedicated Family Support Worker



**53** clients referred into a supportive Counselling service



**399** children and **584** carers positively engaged with



**1300+** visits to the 'Virtual' Children's Centre

### Achievements and Performance

# Families and Relationship Services >> 01.01.2020 - 31.03.2021

> Contact Centre  
> Teddy's Pre-School

## Contact Centre



**46**  
referrals



**764**  
contact sessions facilitated for 87 families



**134**  
children and 108 carers provided with contact




**1,156**  
hours of contact provided

## Teddy's Pre-School




**100+**  
children placed at Teddy's



**100+**  
funded places



**45**  
children received targeted support




**40+**  
children living in recognised deprivation areas supported to achieve


Achievements and Performance

# Sport and Leisure >>


01.01.2020 - 31.03.2021



**20,000+**  
Fitness Class  
Participants



**700+** Children  
taught to swim



**4+** First Aid &  
**2+** Lifeguard  
Courses delivered



**150+** Children's  
Party Bookings



**50+**  
Adult Functions



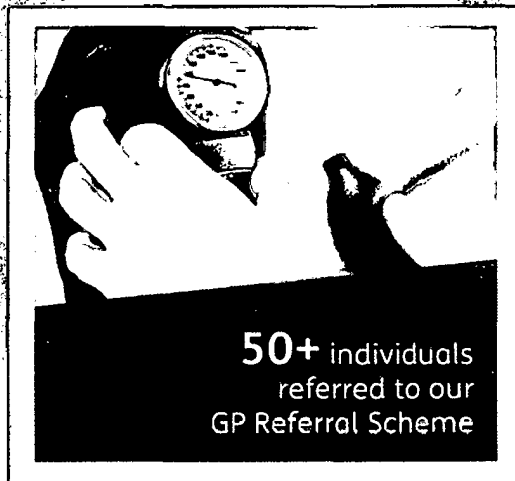
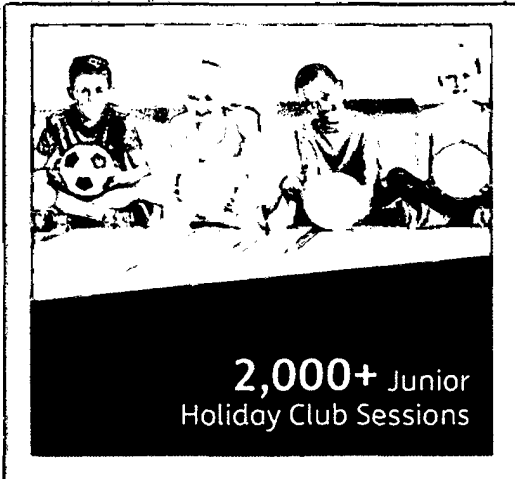
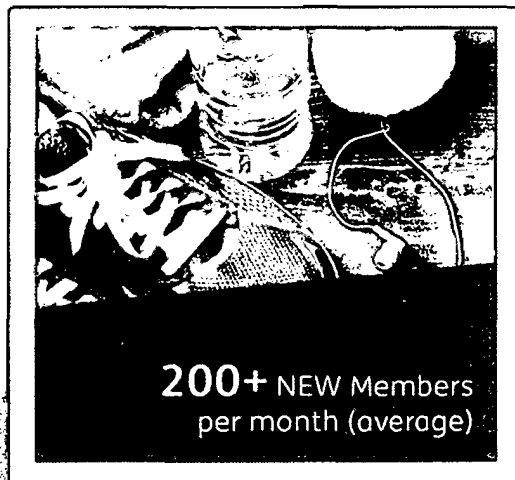
**50+**  
individual disabled  
users using our  
heated pool

Achievements and Performance

# Sport and Leisure >>

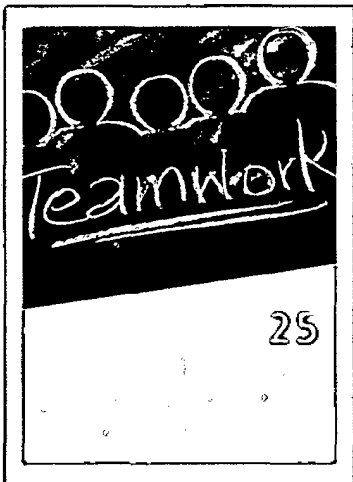
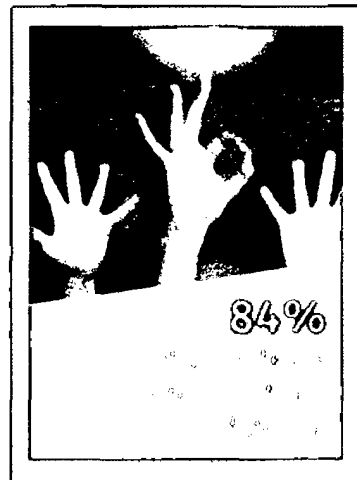
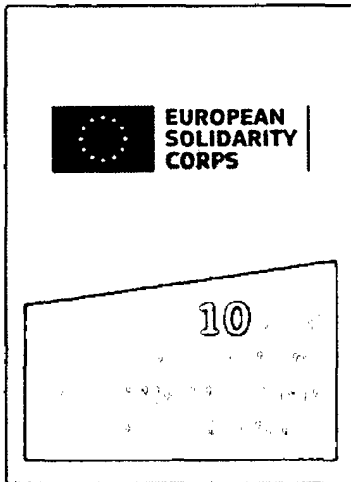
01.01.2020 - 31.03.2021

**YMCA**



**Achievements and Performance**





Achievements and Performance

# Sandyholme House (Studland | Dorset) >>

01.01.2020 - 31.03.2021



**750+**  
individuals  
enjoyed this  
beautiful  
retreat location



**30+**  
groups  
supported

**Achievements and Performance**

# Chaplaincy Service >>

01.01.2020 - 31.03.2021

YMCA

support support support support support  
support support support support support  
SUPPORT support support support support  
support support support support SUPPORT  
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support support support support support

70+  
individuals  
supported



Varying support  
programmes/  
platforms  
delivered  
- prayer reflection  
- bible study  
- recovery work

Achievements and Performance

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**Period Ended 31 March 2021**

**Financial Review**

As a result of the coronavirus, we followed Government guidance to close non-essential services in late March 2020. The impact of COVID-19 has been considerable on the charities. The housing provision and the children's centres, both of which provide frontline services to individuals, children and families remained mainly operational. However, the resulting loss of income for the 15 month period was £776,784 for the group (£794,678 for Bournemouth YMCA alone). Like all charities that rely on funding and donations as an essential part of its income generation, YMCA Bournemouth has experienced reductions in contract values over recent years as well as some shortfalls in grant funding.

However, we have been very successful in achieving some additional grants in 2020/21, as follows:

Funder	Amount (£)	Area of work	Details
BCP Council	25,000	Hostel & restaurant, Lifewise, business development Administration	Small Business Government Grant (Covid 19)
BCP Council	26,450	Winton YMCA	Small Business and Government local restriction grants (Covid 19)
BCP Council	10,000	Fusion Youth Centre	Small Business grant (Covid 19)
BCP Council	10,000	Half-time shop	Small Business grant (Covid 19)
BCP Council	23,925	Junction Leisure Centre	Small Business and Government local restriction grants (Covid 19)
DCC Council	20,398	Sandyholme	Small Business and Government local restriction grants (Covid 19)
BCP Council	10,000	Pokesdown Youth Centre	Small Business grant (Covid 19)
BCP Council	10,000	Townsend Youth Partnership	Small Business grant (Covid 19)
HMRC	391,494	Across all departments /	Job retention Scheme grants (Covid 19)
Nationwide Community Grant	10,000	Hostel	Rent deposit scheme £10K
Tesco "bags of help" (via Groundwork UK)	500	Hostel	For bedding / laundry due to COVID 19 additional expenses
Greggs Foundation	500	Counselling	To support service delivery
Sovereign Housing Association (via the Good Exchange portal)	2,400	Restaurant	To cover additional core costs due to Covid 19
Talbot Village Trust	20,000	Hostel / Counselling service	Core costs to increase our mental health and psychosocial capacity to support our community
Dorset Coronavirus Community Fund (administered by Dorset Community Foundation)	3,340	Counselling service	Additional Covid 19 core costs for overheads and to increase counsellor hours.
Skills max grant	487	Chatterboxes	Equipment
The Albert Hunt Trust	5,000	Hostel	Additional Covid 19 core costs including PPE, cleaning products, relief staff and food.
The Valentine Charitable Trust	10,000	Child Contact Centre	Core costs to replace lost income through room hire, supported and supervised contact sessions; increased costs of telephone calls, and investment in digital media platforms, staff costs

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**Period Ended 31 March 2021**

**Financial Review continued**

Funder	Amount (£)	Area of work	Details
CAFCASS	2,488	Child Contact Centre	To fund supported contact sessions
The Asda Foundation	496	Hostel	Toiletries for hostel
The Lady Cobham Foundation	5,000	Child Contact Centre	Core costs
YMCA England & Wales	711	Hostel	Sponsor a room project
YMCA England & Wales	50,000	Junction	Covid 19
Allchurches Trust	20,000	Youth work	The funding programme was called 'Hope Beyond' and covered core costs towards Innovation Hub
BCP Council	700	Pre-school	Holiday activities and food programme
The National Lottery	92,890	YMCA / Chatterboxes / Counselling	Core costs to £38,400 for YMCA to include £3K management charge for YMCA and help towards Finance and HR. Plus 6 months core costs covered for Chatterboxes and Counselling.
Battersby Trust	7,500	Pokesdown Youth Centre	Youth work
Awards for All	7,487	Pokesdown Youth Centre	Youth work
Awards for All	9,929	Townsend youth Partnership	Youth work - innovation hub
Neighbourly Community Grant Fund	400	Townsend youth Partnership	Core costs
United Way	5,000	Townsend youth Partnership	Core costs for Chatterboxes - delivering 3 online youth sessions per week as well as youth workers providing weekly 1:1 telephone/ video support to young disabled people struggling during lockdown and as a direct result of Covid-19
Dorset Coronavirus Community Fund (administered by Dorset Community Foundation)	10,000	Townsend Youth Partnership	£5,000 for the Innovation hub and £5,000 for Child Contact Centre from the Neighbourhood Fund via DCF
The Foyle Foundation	5,000	Townsend youth Partnership	Core costs towards TYP and Innovation Hub. In the application Innovation Hub was called Training and Well-being Hub. The name was later changed internally to Innovation Hub.
Allchurches Trust Hope & Beyond Group	2,340	Townsend youth Partnership	The funding programme was called 'Hope Beyond' and covered core costs towards Innovation Hub
Sovereign Housing Association (via the Good Exchange portal)	1,000	Townsend youth Partnership	Summer 2021 activities for the children's project

In 2020/21, housing and support work continued to thrive and indeed demand increased. The Trustees approved capital expenditure of £125K to create 6 more en-suite hostel rooms to meet this increased demand. We tendered for and achieved an additional funding contract with BCP council to help accommodate the street homeless; this is in addition to the Supporting People Contract we have, which continued at the same rate.

The Children's Centres contract also continued in Pokesdown and Southbourne, Townsend and Queen's Park, but the service level agreement changed meaning a review of resources across the centres to be compliant. There was increased demand for these services throughout the pandemic, most notably due to an increase in instances of domestic violence.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**Period Ended 31 March 2021**

**Financial Review continued**

The BCP revenue grant for the Junction Leisure Centre came to an end in March 2020, and we have been advised that discretionary business rates relief would be withdrawn from April 2021, although this has now been deferred until April 2022. We are awaiting information regarding the new criteria for this grant before knowing how it will affect future business rates.

Bournemouth YMCA now only reclaims 2% of VAT on expenditure and had an increase in our liability for VAT from c £108K p.a. to c £182K p.a. (budget £250K).

Continuing rises in National Living Wage and Employers' obligations of Employers' National Insurance Contributions and Workplace Pensions have also impacted on expenditure for the year. The Association pays 7% employers' pension contributions, in order to be compliant with workplace pensions legislation, which is generous compared to some employers but the Trustees have recognised that most staff are not on high rates of pay. In some areas, benchmarking of salaries against local competitors has taken place and the Trustees have reviewed rates of pay to ensure equity and fairness.

As well as rising staff costs, expenditure for reactive repairs to all our sites remains high. General wear and tear but also some deliberate acts of vandalism have an adverse effect on budgets, as well as compliance with GDPR and ensuring robust software against cyber security attacks have impacted our IT infrastructure and budgets. However, reviewing efficiencies and best value for all our contracted supplies and purchasing have helped to minimise central costs for the Association and this, together with careful budgeting and financial planning, have helped towards this year's overall results.

The Trustees would like to record their thanks and recognition to the management and staff, whose continued work effort, professionalism and commitment is commended.

The activities under Health and Fitness through the Junction Leisure Centre and Lifewise gym and Sports Hall have been disrupted due to restrictions and lockdowns but improvements to ensure social distancing, upgrading ventilation systems and additional cleaning, hand-sanitising stations, provision of PPE and further staff training to improve customer experience will ensure a healthy environment for member going forward as the centres re-open. The café / bar and creche closed due to Covid-19 restrictions and resulted in some staff redundancies.

The housing department continues their high quality support despite very difficult circumstances and the financial results have been helped by exceptionally low voids again this year. The Supporting People funding continues, and neither the contract value nor number of contracted rooms were decreased, following another highly successful quality assurance audit. The addition of six more hostel rooms will help to service the new Protect Contract with BCP Council. There has been a noticeable increase to the chaotic nature of clients, and staffing levels have been increased to reflect this. We were also able to provide take-away meals for individuals housed in local hotels during the lockdowns, which was a credit to our catering staff as well as the wider housing and support team. We were pleased to receive donations of food, including high-quality meals from Cooks of Westbourne, which were shared between housing and Children Centre clients.

A successful review from our commissioners for Children's Centres has provided continued confidence in our excellent service delivery and outcomes. The pre-school continues to thrive with good occupancy and we are grateful that BCP council continued to fund at our previous occupancy rates where children were absent due to the pandemic, allowing the service to continue uninterrupted. The Child Contact Centre also saw an increase in referrals following lockdowns, and we are now contracting with more Local Authorities, who have recognised our highly qualified staff provision, whereas some contact services are run by volunteers.

The new counselling service has also met with increased demand amongst staff and clients.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**Period Ended 31 March 2021**

**Financial Review continued**

We have been successful in securing funding for this and to enable a new Innovation Hub to be launched for young people in 2021.

Pokesdown Community Youth Centre continues to operate as a youth centre in the Southbourne area of Bournemouth. Pokesdown is one of the oldest youth clubs in the country and thousands of young people have benefited for in excess of 100 years.

During 2020/21, the COVID-19 pandemic disrupted operations generally and social distancing measures and Government restrictions affected youth work specifically. However, open youth work sessions were able to meet remotely online when unable to meet face to face. Although numbers of young people were high at the start of the year, numbers decreased over the course of the pandemic. With lower numbers returning as open sessions resumed, there are plans in place to extend the work in the Pokesdown and Southbourne areas in 2021, and we have two students from Moorlands Bible College supporting the youth workers in the development of the work with young people.

The YMCA Bournemouth holiday club provision was also adversely affected by COVID-19 restrictions, but it is anticipated that these will also recommence in the summer of 2021. Pokesdown Community Youth Centre achieved only income of £479 for February 2020 half-term compared with £5,483 in 2019 and a budget for the 15 months of £4,320.

Lettings of premises help to make the centre financially viable when not in use by the youth team or for holiday activities. The charity was fortunate in that most regular hirers continued to honour their financial commitments although ad hoc lettings reduced throughout the pandemic. Income from lettings amounted to £20,509 for the 15-month period compared with a budget of £28,730.

We were pleased to welcome and accommodate The Redeemed Christian Church of God, New Beginning Chapel Bournemouth, who meet regularly for their services on Sundays, an energetic Church for adults/juniors.

The Hall bookings continue to grow with regular hirers preferred to one off events, and we hope also to build on this centre being a location where our popular YMCA Training Courses are delivered.

The Townsend Youth Partnership continues to impact on the lives of young people living on the Townsend estate providing positive activities and outcomes for them. Townsend Youth work provides a safe place for young people to go, providing positive opportunities for them to develop personal and social/interpersonal skills.

Young people are supported by trained youth workers, who are able to advise, encourage and work with young people at a critical time in their lives, to maximise their potential, as well as being supported by the chaplaincy team of Bournemouth YMCA.

The Chaplaincy department has continued to support staff and residents during the pandemic, facilitating individuals and groups to participate in prayer, reflection, Bible study and recovery work. Two residents were helped with their desire to be baptised and a local minister conducted the service. Along with our support staff, Chaplaincy continues to work to enable those it serves learn the power of forgiveness in their lives and the importance of reconciliation with family and friends.

Townsend Children's Project run 2 sessions a week with an average of 20 at each session and 70 people on the register. Chatterboxes runs weekly with supporting young people through facilitation and empowerment to overcome their limitations to reach their full potential. We never cease to be inspired by the young people we serve.

Our Business Development department focussed on smaller fund-raising events relating to and raising awareness of on-going homelessness issues. The larger Business BIG Sleep Easy Event was scaled down in response to the pandemic and on-going social distancing measures. Although Local Authority contract values remained static but with the threats of further funding cuts to come, we focussed on other grant support and the Trustees commissioned a fundraising strategy, which will support and focus the business development department going forward.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**Period Ended 31 March 2021**

**Financial Review continued**

YMCA Bournemouth is registered with the Chartered Institute of Fundraising and has produced a fundraising strategy for the future, and has recently appointed a new Fundraising Manager, with vast experience in the charity sector. During 2020/21, the charity has received no complaints in respect of the charity's fundraising activities.

The Charity's strategy continues to be one of careful consolidation and to then respond to opportunities as they present themselves, particularly within our contractual programmes.

The surplus achieved in 2020/21, as a result of due diligence in reducing expenditure when faced with enormous losses in income, will enable investment into key services in the coming year. There was minimal investment in CAPEX throughout the fifteen-month period due to uncertainty of financial implications of the pandemic.

Reserves have been strengthened to a total £3,210k (£3,120K 2019). Reserves are held for the furtherance of the development of the activities of YMCA Bournemouth and its premises, and to allow continued capital investment in the buildings and infrastructure. Restricted reserves as at 31 March 2021 are £37k (2019: £37K as restated). Designated reserves are £812k (2019: £783K).

We continue to service the loan taken out in 2018 to repay the pension deficit liability. We took a loan over fifteen years to cover the costs of the hostel refurbishment to provide six new rooms, as well as the CBILS loan to aide cashflow if the need arose. It is anticipated that this loan will be repaid unless any further restrictions are introduced by Government, which would see us once again closing services.

The Trustees consider that the financial performance reflects the activity undergone in the period and continue to be satisfied that future benefits will be derived from them.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**Period Ended 31 March 2021**

**Strategic Review**

This report is a fair review of Bournemouth YMCA's business and is in accordance with the SORP.

Areas that have been recognised are:

- Effective business planning, with a new Business Plan to be produced for the period 2022 to 2026
- Effective performance management of all staff to ensure all activities are delivered to the highest possible standard.
- Continue to review value for money and outcomes based on:
  - Key performance indicators and bench-marking
  - Quality of services delivered
  - Social benefits to individual and communities
  - Benefits to Association
  - Financial returns
- Generate surpluses to maintain a viable organisation, fund the capital programme and continue to develop services for customers
- Ensure high levels of customer satisfaction are achieved
- Promote the Association's Christian values
- Expand use of volunteers to enhance services
- Secure existing rent charges and additional support funding – partnering with Local authorities
- Develop and increase in quantity and quality of accommodation
- Extend supported housing
- Continue outreach work for street homeless (linking with Chaplaincy team) and work to combat homelessness in our area
- Provide excellent family support services in the local area and secure Children's centre contracts
- Further expand our chaplaincy and counselling services
- Expand Contact Centre work
- Increase the positive impact on the lives of children and young people in the community
- Secure funding for youth projects
- Extend partnership working with other Christian organisations / Churches / Schools
- Extend training offer for in-house training and to external organisations
- Offer youth mentoring through the Innovation Hub
- Increase usage / memberships of Lifewise and Sports hall at Westover Road
- Extend our Health and Wellbeing work Identifying new leisure facilities

COVID-19 restrictions continue and the strategic objectives will be subject to continuous review.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**Period Ended 31 March 2021**

**Value For Money Metrics**

The Board of Trustees is committed to achieving value for money (VFM) in YMCA Bournemouth's service planning and delivery in accordance with its five year strategy and The Regulator of Social Housing's (RSH) value for money standard.

YMCA Bournemouth aims to:

- Integrate VFM principles within all management, planning and review processes
- Adopt appropriate, recognised good practice
- Promote a culture of continuous improvement
- Demonstrate to both internal and external stakeholders that the achievement of VFM is sought in all activities undertaken
- Embed VFM principles in the culture of YMCA Bournemouth so that all trustees, staff and volunteers recognise their continuing responsibility to seek VFM for the charity as part of their routine activities.

VFM is to achieve the right balance between economy, efficiency and effectiveness. Essentially YMCA Bournemouth is required to assess the impacts of all its costs to best meet its stakeholders' needs. This means spending efficiently to ensure there is optimum balance between relatively low costs, high productivity and successful outcomes.

In 2020/21, we have ensured VFM in a number of ways

- Occupancy levels have remained high: total voids and bad debts in the hostel were 5.85% (5.4% 2019) of total income (target 5%); total voids and bad debts in Delta flats were 2.13% (6.3% 2019) of total income (target 10%); total voids and bad debts in Trafford House were 11.35% (12.1% 2019) of total income (target 10%); and total voids and bad debts in Bournemouth Road were 5.80 (1.7% 2019) of total income (target 10%)  
It should be noted that Trafford and Bournemouth road are 14-bed and 5-bed schemes respectively and a small void period has a proportionally bigger impact upon the percentage.
- We continue to work closely with BCP Council to ensure referrals are assessed within 24 hours to reduce void periods and ensure maximum use of our accommodation
- We have been successful in securing additional contracts for services
- We continue to use Outcomes Star as a method of evaluating residents' progress
- We actively encourage attendance in our gym and physical activities in the sports hall to enhance the clients' health and well-being
- Health and wellbeing sites monitor attendance levels in the gym, swimming academy and fitness classes to enable us to determine what, if any, changes are required to maximise the facilities and staff members, as well as income
- We actively encourage attendance in our gym and physical activities in the sports hall to enhance the clients' health and well-being
- Health and wellbeing sites monitor attendance levels in the gym, swimming academy and fitness classes to enable us to determine what, if any, changes are required to maximise the facilities and staff members, as well as income
- The upskilling of employees within our Health & Fitness areas ensures that employee development is encouraged and structured, and that VFM is inserted within our programme delivery as direct costs are lowered
- Occupancy levels across all our locations are managed and continually monitored to maximise return
- The cross-utilisation of staff within our Health & Fitness locations and Business Development delivery enables VFM to be achieved through the lowering of staff costs

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**Period Ended 31 March 2021**

**Value For Money Metrics Continued**

- Children's services continually monitor attendance levels in their various schemes, classes and sessions to ensure that any targets set by funders are being met and to ensure that our facilities and staff members are being used to their full potential
- Youth services monitor attendance levels in their sessions, enabling them to meet funders' objectives and to ensure best use of facilities and staff
- We monitor customer satisfaction across all our service to consider improvements that may be made in delivery and outcomes
- Staff structures across all department are continually under review.

Alongside compliance with the Value for Money Standard and Code of Practice, we are expected to report on certain VFM Metrics to enable effective comparison across the sector. The metrics are included below.

	VFM Matrix	2021/2021	2019	2018	Benchmark
1	Reinvestment (Total capex incl purchase of new properties and CAPEX on existing properties as % of housing properties at cost)	2.70%	1.19%	3.90%	4.20%
2a	New supply delivered - Social housing	0.00%	0.00%	0.00%	0.70%
2b	New supply delivered - non social housing	0.00%	0.00%	0.00%	0.00%
3	Gearing	19.94%	16.86%	16.01%	30.50%
4	EBITDA	-110.00%	181.25%	160.87%	225%
5	Headline social housing cost per unit	£16.13	£11,140	£11,118	£4,520
6a	Operating margin (Social housing lettings) %	28.43%	29.07%	27.00%	25.20%
6b	Operating margin (overall) % excluding sale of fixed assets	28.43%	29.07%	27.00%	24.60%
7b	ROCE (overall)	2.60%	15.11%	12.05%	3.30%

**Future Plans**

The group's results in 2020/21 were affected by the unprecedented times of an international pandemic resulting in losses of income. Early interventions and decisions taken to reduce expenditure and shelve CAPEX, has resulted in an overall surplus, which gives the charities stability and certainty to go forward with their plans in 2021.

**Bournemouth Young Men's Christian Association**  
**Trustees report**  
**Period Ended 31 March 2021**

**Trustees' responsibilities statement**

The Trustees (who are also directors of Bournemouth Young Men's Christian Association for the purposes of company law) are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Companies Act 2006 and registered social housing legislation require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of its income and expenditure for the period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 association will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with the Companies Act 2006 the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

**Disclosure of information to the auditors**

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the Board



Richard Elms, Chairman

Date: 29 September 2021

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Period 1 January 2020 to 31 March 2021**

**Independent Auditor's Report to the Members of Bournemouth Young Men's Christian Association**

**Opinion**

We have audited the financial statements of Bournemouth Young Men's Christian Association (the Group) for the period ended 31 March 2021 which comprise the Group and Association Statement of Comprehensive Income, Group and Association Balance Sheet, Group and Association Statement of Changes and Reserves, Group Cash Flow statement 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 Financial Reporting Standard 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 and association's affairs as at March 2021, 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 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 association 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.

**Key audit matters**

The impact of COVID-19 on the UK economy has been significant and in line with all UK businesses, this company has taken steps to address the issues arising from the pandemic.

As the pandemic spread across the UK, Bournemouth Young Men's Christian Association responded by identifying those areas of the organisation that are key front line services and other income generating projects that would be closed under government advice. In order to ensure that the working capital is maintained, the company has secured additional funding from various charitable trusts and also applied for and received government grants where available. Where activities have had to be mothballed the staff have been furloughed leaving only the key individuals for delivery of front line services and the senior management team.. Cashflow forecasts indicate that this will provide adequate funding even in the event of severe restrictions on the company's ability to continue to generate income over the next 12 months.

The audit was not substantially disrupted in any way, other than the ability to communicate in person with those charged with governance at the planning and completion stages. We can conclude that there are no other key matters associated with this audit.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Period 1 January 2020 to 31 March 2021**

**Other information**

The board is responsible for the other information. The other information comprises the information included in the Board 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, except to the extent otherwise explicitly stated in our report, 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 board report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the board report (incorporating the strategic 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 its environment obtained in the course of the audit, we have not identified material misstatements in the board report (incorporating the strategic 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 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.

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:

- a 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 27, the board members (who are also the directors of the association for the purposes 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 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 association'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 association or to cease operations, or has no realistic alternative but to do so.

**Bournemouth Young Men's Christian Association  
Independent Auditor's Report  
for the Period 1 January 2020 to 31 March 2021**

**Auditor's responsibilities for the audit of the financial statements**

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

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

- We obtained an understanding of the legal and regulatory frameworks applicable to the Group and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006, the UK Corporate Governance Code, UK corporate taxation laws and UK government Covid-19 support schemes.
- We obtained an understanding of how the Group are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our enquiries through our review of board minutes and papers provided to the Committee of Management.
- We assessed the susceptibility Group's financial statements to material misstatement, including how fraud might occur.

Audit procedures performed by the engagement team included:

- 1) Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- 2) Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- 3) Challenging assumptions and judgments made by management in its significant accounting estimates;
- 4) Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- 5) Assessing the extent of compliance with the relevant law and regulations.

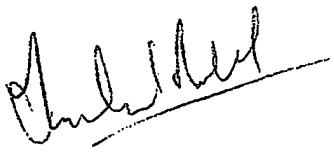
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Bournemouth Young Men's Christian Association**  
**Independent Auditor's Report**  
**for the Period 1 January 2020 to 31 March 2021**

**Use of our report**

This report is made solely to the association'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 association'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 association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr I M Rodd BSc FCA FCCA (Senior Statutory Auditor)  
for and on behalf of Ward Goodman  
Statutory Auditor  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date:

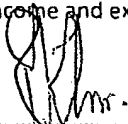
29<sup>th</sup> September 2021

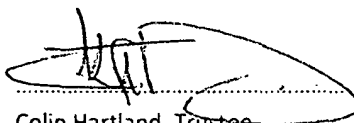
**Bournemouth Young Men's Christian Association**  
**Statement of Comprehensive Income (Including Income and Expenditure Account)**  
**for the Period 1 January 2020 to 31 March 2021**

	Note	Group Period 01.01.20 to 31.03.21 Total £000	Group Period 01.01.2019 to 31.12.19 Total £000	Association Period 01.01.20 to 31.03.21 Total £000	Association Period 01.01.2019 to 31.12.19 Total £000
Turnover	2	6,366	5,478	6,298	5,390
Cost of sales		(6,215)	(5,504)	(6,105)	(5,412)
<b>Operating surplus / (deficit)</b>		<b>151</b>	<b>(26)</b>	<b>193</b>	<b>(22)</b>
Interest receivable and similar income	4	2	5	2	4
Interest payable and similar charges	4	(63)	(49)	(63)	(48)
<b>Surplus / (deficit) for the year</b>		<b>90</b>	<b>(70)</b>	<b>132</b>	<b>(66)</b>
<b>Total comprehensive income for the year</b>		<b>90</b>	<b>(70)</b>	<b>132</b>	<b>(66)</b>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The income and expenditure account was approved on 29 September 2021 signed on behalf of the board by:

  
 Richard Elms, Chairman

  
 Colin Hartland, Trustee

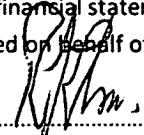
**Bournemouth Young Men's Christian Association**  
**Balance Sheet**  
**for the Period 1 January 2020 to 31 March 2021**

Company registration number: 3817056

	Note	Group 2021 Total £000	Group (as restated) 2019 Total £000	Association 2021 Total £000	Association 2019 Total £000
<b>Fixed assets</b>					
Intangible assets	8	-	-	-	-
Tangible assets	9,10	6,613	6,863	6,447	6,675
		<b>6,613</b>	<b>6,863</b>	<b>6,447</b>	<b>6,675</b>
<b>Current assets</b>					
Stocks	11	3	9	3	9
Debtors	12	333	381	335	380
Investments	13	999	500	999	500
Cash at bank and in hand		588	238	494	124
		<b>1,923</b>	<b>1,128</b>	<b>1,831</b>	<b>1,013</b>
<b>Creditors: amounts falling due within one year</b>	14	<b>(1,298)</b>	<b>(874)</b>	<b>(1,257)</b>	<b>(830)</b>
<b>Net current assets / (liabilities)</b>		<b>625</b>	<b>254</b>	<b>574</b>	<b>183</b>
<b>Total assets less current liabilities</b>		<b>7,238</b>	<b>7,117</b>	<b>7,021</b>	<b>6,858</b>
<b>Creditors: amounts falling due after more than one year</b>	15	<b>(4,028)</b>	<b>(3,997)</b>	<b>(4,028)</b>	<b>(3,997)</b>
<b>Total net assets / (liabilities)</b>		<b>3,210</b>	<b>3,120</b>	<b>2,993</b>	<b>2,861</b>
<b>Reserves</b>					
Income and expenditure reserve	17	2,361	2,300	2,180	2,077
Revaluation reserve	17	-	-	-	-
Restricted reserve	17	37	37	1	1
Designated reserve	17	812	783	812	783
<b>Total reserves</b>		<b>3,210</b>	<b>3,120</b>	<b>2,993</b>	<b>2,861</b>

The financial statements were approved and authorised for issue by the Board on 29 September 2021

Signed on behalf of the board by

  
 Richard Elms, Chairman

  
 Colin Hartland, Trustee

**Bournemouth Young Men's Christian Association**  
**Statement of Changes in Reserves**  
**for the Period 1 January 2020 to 31 March 2021**

<b>Group</b>	<b>Income and expenditure reserve £000</b>	<b>Revaluation reserve £000</b>	<b>Restricted reserve £000</b>	<b>Designated reserve £000</b>	<b>Total £000</b>
<b>At 1 January 2019 (as restated)</b>	2,337	1	38	814	3,190
Surplus / (deficit) for the year	(40)	-	1	(31)	(70)
<b>Total comprehensive income</b>	<b>(40)</b>	<b>-</b>	<b>1</b>	<b>(31)</b>	<b>(70)</b>
Transfers	3	(1)	(2)	-	-
<b>At 31 December 2019 (as restated)</b>	2,300	-	37	783	3,120
Surplus / (deficit) for the year	111	-	10	(31)	90
<b>Total comprehensive income</b>	<b>111</b>	<b>-</b>	<b>10</b>	<b>(31)</b>	<b>90</b>
Transfers (see note 17)	-	-	(10)	10	-
<b>At 31 March 2021</b>	<b>2,411</b>	<b>-</b>	<b>37</b>	<b>762</b>	<b>3,210</b>
<b>Association</b>					
	<b>Income and expenditure reserve £000</b>	<b>Revaluation reserve £000</b>	<b>Restricted reserve £000</b>	<b>Designated reserve £000</b>	<b>Total £000</b>
<b>At 1 January 2019</b>	2,112	1	-	814	2,927
Surplus / (deficit) for the year	(36)	-	1	(31)	(66)
<b>Total comprehensive income</b>	<b>(36)</b>	<b>-</b>	<b>1</b>	<b>(31)</b>	<b>(66)</b>
Transfers	11	-	(11)	-	-
<b>At 31 December 2019 (as restated)</b>	2,087	1	(10)	783	2,861
Surplus / (deficit) for the year	153	-	10	(31)	132
<b>Total comprehensive income</b>	<b>153</b>	<b>-</b>	<b>10</b>	<b>(31)</b>	<b>132</b>
Transfers (see note 17)	-	-	(10)	10	-
<b>At 31 March 2021</b>	<b>2,240</b>	<b>1</b>	<b>(10)</b>	<b>762</b>	<b>2,993</b>

The notes on pages 36 to 52 form part of these financial statements

**Bournemouth Young Men's Christian Association  
Statement of Cash Flows  
for the Period 1 January 2020 to 31 March 2021**

	Note	Group Period 01.01.20 to 31.03.21 £000	Group Period 01.01.19 to 31.12.19 £000
<b>Cash flow from operating activities</b>	18	476	163
<b>Net cash flow from operating activities</b>		<u>476</u>	<u>163</u>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(150)	(168)
Assets acquired		-	-
Interest received		2	5
Proceeds from sale of investment		-	1
<b>Net cash flow from investing activities</b>		<u>(148)</u>	<u>(162)</u>
<b>Cash flow from financing activities</b>			
New loans in the year		620	-
Repayment of loans		(36)	(50)
Interest paid		(63)	(49)
<b>Net cash flow from financing activities</b>		<u>521</u>	<u>(99)</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>849</b>	<b>(98)</b>
<b>Cash and cash equivalents at 1 January 2020</b>		<b>738</b>	<b>836</b>
<b>Cash and cash equivalents at 31 March 2021</b>		<u><b>1,587</b></u>	<u><b>738</b></u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		588	238
Short term deposits	14	999	500
<b>Cash and cash equivalents at 31 March 2021</b>		<u><b>1,587</b></u>	<u><b>738</b></u>

**Bournemouth Young Men's Christian Association  
Notes to the Financial Statements  
for the Period 1 January 2020 to 31 March 2021**

**1 Summary of significant accounting policies**

**Legal form**

Bournemouth Young Men's Christian Association is a private registered provider of social housing in the United Kingdom. The address of the registered office is given in the registered provider information on page 1 of these financial statements.

**(a) General information and basis of preparation**

The nature of the registered provider's operations and principal activities are, providing residential accommodation in the form of flats and hostel rooms to those in conditions of need, hardship or distress due to their social, physical or economic circumstances. The Association is committed to helping people, particularly young people, at times of need regardless of their gender, race, ability or faith. In order to fulfil these objectives the Association operates a comprehensive range of programmes of a sporting, social and cultural nature. This involves the management and operation of three youth centres, a children's centre, child contact centre and pre school, a retreat centre and the management of a leisure centre.

The registered provider constitutes a public benefit entity as defined by 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, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. 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 registered provider, and rounded to the nearest £000.

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.

**(b) Group accounts**

The registered provider is required by the Companies Act 2006 to prepare group accounts. The consolidated accounts comprise the financial statements of Bournemouth YMCA, and of its subsidiaries Pokesdown Youth Club (unincorporated charity no 301918) and the Townsend Youth Partnership (registered company no 04236016, charity number 1093213).

These charities are consolidated into this set of accounts under the basis that Bournemouth Young Men's Christian Association is the sole trustee of the charities.

**(c) Intangible assets - goodwill**

Goodwill arising on business combinations is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful life. The period chosen for writing off goodwill is 10 years. The reason for choosing this period is that it is the directors' assessment of the period to be benefited.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Period 1 January 2020 to 31 March 2021**

**(d) Tangible fixed assets**

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. 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.

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.

During the year the Trustees reviewed the depreciation policies, it was decided that all new capital expenditure from the 1st January 2019 would be depreciated on different rates. These new rates are detailed below, older assets will continue to be depreciated at the previous rates.

	<u>Pre 2019 additions</u>	<u>Post 2019 additions</u>
Freehold properties	2% straight line	2% straight line
Housing properties	See below	See below
Plant and machinery	10% straight line	10% straight line
Fixtures and fittings	20% reducing balance	20% straight line
Motor vehicles	20% reducing balance	20% straight line
Improvements to property	15% reducing balance / over the term of the lease	straight line based on useful economic life / 7 year straight line

Housing properties under construction are not depreciated until they are in use.

The useful economic lives of all tangible fixed assets are reviewed annually.

**(e) Housing properties**

Freehold housing properties are stated at cost less accumulated depreciation, and provision for any impairment. Bournemouth Young Men's Christian Association accounts for its expenditure on housing using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. These components are then depreciated over their individual useful economic lives. The particular components identified by Bournemouth Young Men's Christian Association and their respective useful economic lives are as follows:

Land	n/a
Core building	100 years
Roof	60 years
Windows	25 years
Kitchens	25 years
Bathrooms	25 years
Boiler/heating	15 years
Electrics	20 years
Lift	25 years

Where a separately identified and depreciated component of an existing property is replaced, the carrying value of the component is expensed and the cost of the replacement component capitalised.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Period 1 January 2020 to 31 March 2021**

**(f) Impairment**

All fixed assets are considered for impairment annually and detailed reviews of assets for impairment are carried out if there is an indication that impairment has occurred or if they are not being depreciated.

**(g) Social housing grant (SHG)**

SHG is recognised when receivable.

Where developments have been financed wholly or partly by SHG, the SHG is recognised as a liability and released to income over the same period the asset is depreciated over. Housing association grants are included under SHG headings. If housing properties are disposed of, social housing grants are repayable to the Homes & Communities Agency (HCA) or subject to restrictions on use and included within creditors as part of a "Recycled Capital Grant Fund" under most circumstances.

**(h) Government and other grants**

Grants towards capital expenditure (other than housing property) are included within accruals and deferred income, and then released to the income and expenditure account over the expected useful life of the related assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

**(i) Stocks**

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula.

**(j) Debtors and creditors receivable / 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 the statement of comprehensive income in other administrative expenses.

Rights of social landlords to have improvement works carried out to properties by a third party (such as a local authority) are recognised as prepayments where payment has occurred in advance of the works being carried out and receipts in advance from the same third party recognised as liabilities.

Assets and liabilities or income and expenditure are not offset.

**(k) Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

**(l) 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 financing transaction it is measured at present value.

**(m) Leases**

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

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Period 1 January 2020 to 31 March 2021**

**(n) Tax**

The activities of the registered provider are partially exempt from VAT.

The Association is registered for VAT and is able to recover VAT on a proportion of its purchases. VAT incurred on purchases which is not recoverable is included along with the expense to which it relates, or the item acquired, in the income and expenditure account or balance sheet respectively.

**(o) Turnover and other income**

Turnover represents income from the various activities undertaken by the group. Rental income from the housing properties, along with fees are recognised in the period in which services are provided. Revenue grants from the local authority and the HCA are recognised in the period in which the related expenditure is incurred. All other trading income is recorded when the service has been provided.

Donations and legacies are accounted for when the group has been notified of the amount receivable.

Supporting people income is recognised over the period in which services are provided when receivable and included in turnover under Supporting People contract income.

**(p) Employee benefits**

When employees have rendered service to the registered provider, 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.

The registered provider operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**(q) 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 / from restricted reserves is made as appropriate.

Unrestricted general reserve —these funds can be used in accordance with the objectives of the Association at the discretion of the board.

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions.

**(r) Judgements and key sources of estimation uncertainty**

There are no areas of significant judgement.

The key assumptions concerning the future and other 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 in the financial year include:

The economic useful life of tangible fixed assets and the expected residual value on future disposal is estimated by the Trustees based on their knowledge and experience. The total carrying value of fixed assets not including housing properties at 31 March 2021 was £3,121k.

**(s) Prior Year Adjustment**

A prior year adjustment was required to the restricted funds, for more information please see note 17e.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Period 1 January 2020 to 31 March 2021**

**2 Turnover, cost of sales, administrative expenditure and operating surplus / (deficit)**

The group has not provided information required by schedule 1 part 1 of the Accounting Direction for Social Housing in England 2015 on the grounds that it is small.

**Social housing turnover and costs**

	<b>Group and Association</b>	
	<b>Period 01.01.20</b>	<b>Period 01.01.19</b>
	<b>to 31.03.21</b>	<b>to 31.12.19</b>
	<b>£000</b>	<b>£000</b>
Rents receivable excluding service charges	2,158	1,506
Revenue grants receivable	2,264	1,608
Capital grants receivable	10	60
Social housing activity expenditure	(1,145)	(661)
Operating surplus / (deficit) from social housing activities	1,281	1,078
Net surplus / (deficit) from social housing activities	786	1,025
Void losses	(125)	(76)
Amortised government grants	17	31
Other government grants recognised	402	-

**3 Accommodation owned and in management**

	<b>Group and Association</b>	
	<b>Number of</b>	<b>Number of</b>
	<b>units at</b>	<b>units at</b>
	<b>31 March</b>	<b>1 January</b>
	<b>2021</b>	<b>2020</b>
Completed units:		
Supported housing		
- Hostel	67	67
- Delta Flats	22	22
- Trafford House	14	14
- Bournemouth Road	5	5
	<b>108</b>	<b>108</b>

Post year end the association has completed the transformation of office space into 6 additional rooms at the hostel.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Period 1 January 2020 to 31 March 2021**

**4 Interest and other finance income and charges - Group and Association**

a) Interest receivable and similar income	Group	Group	Association	Association
	Period 01.01.20 to 31.03.21 £000	Period 01.01.19 to 31.12.19 £000	Period 01.01.20 to 31.03.21 £000	Period 01.01.19 to 31.12.19 £000
Bank interest receivable	2	5	2	4
	<b>2</b>	<b>5</b>	<b>2</b>	<b>4</b>

b) Interest payable and similar charges	Group	Group	Association	Association
	Period 01.01.20 to 31.03.21 £000	Period 01.01.19 to 31.12.19 £000	Period 01.01.20 to 31.03.21 £000	Period 01.01.19 to 31.12.19 £000
Bank charges and other interest	53	39	53	38
Housing loan interest	10	10	10	10
	<b>63</b>	<b>49</b>	<b>63</b>	<b>48</b>

**5 Surplus / (deficit) on ordinary activities**

Surplus / (deficit) on ordinary activities is stated after charging / (crediting):

	Group	Group	Association	Association
	Period 01.01.20 to 31.03.21 £000	Period 01.01.19 to 31.12.19 £000	Period 01.01.20 to 31.03.21 £000	Period 01.01.19 to 31.12.19 £000
Auditor's remuneration (including expenses and benefits in kind) for audit	21	18	17	14
Auditor's remuneration (including expenses and benefits in kind) for non-audit	7	-	7	-
Depreciation of tangible fixed assets	399	370	377	346
Amortisation of goodwill	-	-	-	-
Operating lease rentals	23	28	23	28

**6 Board and key management personnel remuneration - Group and Association**

The total remuneration for key management personnel in the 15 month period to 31 March 2021 amounted to £83k (12 month year ended 31 Dec 2019 - £67k).

Directors are defined as the members of the board, the Chief Executive and members of the senior management team or its equivalent, which is also the definition of key management personnel. The highest paid director received £83k (12 month year ended 31 Dec 2019 - £67k) remuneration (excluding pensions contributions) in the 15 month period to 31 March 2021.

The chief executive is an ordinary member of the pension scheme. No enhanced or special terms apply.

During the year, trustees' were reimbursed for out of pocket charitable expenses totalling £214 (2019 - £970).

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Period 1 January 2020 to 31 March 2021**

**7 Staff costs**

The average monthly number of employees, including members of the executive team, during the year was as follows:

	<b>Period 01.01.20 to 31.03.21 Number</b>	<b>Period 01.01.19 to 31.12.19 Number</b>
Management and administration	16	18
Development	1	3
Housing, support and care	26	23
Non - housing operations	55	56
	<u>98</u>	<u>100</u>

The average number of employees, including members of the executive team, calculated on a full time equivalent was 98 employees (2019 - 100).

The aggregate remuneration of such employees (Association) was as follows:

	<b>Period 01.01.20 to 31.03.21 £000</b>	<b>Period 01.01.19 to 31.12.19 £000</b>
Wages and salaries	3,177	2,641
Social security	219	166
Other pension costs	185	132
	<u>3,581</u>	<u>2,939</u>

Included in the above are redundancy and payment in lieu of notices costs for 11 people totalling £16,118 (2019 - £28,818).

The number of employees who received more than £60,000 as their employee package (excluding pensions costs) are as follows:

	<b>Period 01.01.20 to 31.03.21 Number</b>	<b>Period 01.01.19 to 31.12.19 Number</b>
£60,001 - £70,000	1	1
£70,001 - £80,000	-	-
£80,001 - £90,000	1	-
	<u>2</u>	<u>1</u>

**Bournemouth Young Men's Christian Association  
Notes to the Financial Statements  
for the Period 1 January 2020 to 31 March 2021**

**8 Intangible fixed assets - Group and Association**

	Goodwill £000	Total £000
Cost:		
At 1 January 2020	32	32
Additions	-	-
At 31 March 2021	<u>32</u>	<u>32</u>
Amortisation:		
At 1 January 2020	32	32
Charge for the year	-	-
At 31 March 2021	<u>32</u>	<u>32</u>
Net book value:		
At 31 March 2021	<u>-</u>	<u>-</u>
At 31 December 2019	<u>-</u>	<u>-</u>

Goodwill arose in 2009 as a result of the purchase of trade and assets of Broadstone Leisure Centre.

**9 Tangible fixed assets - Housing properties - Group and Association**

	Housing properties for letting £000	Total £000
Cost:		
At 1 January 2020	5,459	5,459
Additions: completed properties acquired	-	-
Additions: works to existing properties	91	91
Reclassification from Freehold property	-	-
At 31 March 2021	<u>5,550</u>	<u>5,550</u>
Depreciation:		
At 1 January 2020	(1,925)	(1,925)
Charge for the year	(133)	(133)
Eliminated on disposals	-	-
At 31 March 2021	<u>(2,058)</u>	<u>(2,058)</u>
Net book value:		
At 31 March 2021	<u>3,492</u>	<u>3,492</u>
At 31 December 2019	<u>3,534</u>	<u>3,534</u>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Period 1 January 2020 to 31 March 2021**

**9 Tangible fixed assets - Housing properties - Group and Association - continued**

The net book value of land and buildings comprised:

	2021 £000	2019 £000
Land and buildings:		
Freehold	3,492	3,534
Long leasehold	-	-
Short leasehold	-	-
	<u>3,492</u>	<u>3,534</u>

Included within the freehold property are two leased shops which are part of Delta House, the cost of which is not separately identifiable.

No impairment required on the properties.

**10 Tangible fixed assets - other**

Group	Freehold Land and buildings £000	Freehold improvements £000	Short Leasehold improvements £000	Equipment £000	Motor vehicles £000	Total £000
Cost:						
At 1 January 2020	2,600	1,078	531	2,336	124	6,669
Additions	-	-	31	28	-	59
Diposals	-	-	-	(2)	-	(2)
Reclassification	-	-	-	-	-	-
At 31 March 2021	<u>2,600</u>	<u>1,078</u>	<u>562</u>	<u>2,362</u>	<u>124</u>	<u>6,726</u>
Depreciation:						
At 1 January 2020	(451)	(844)	(47)	(1,892)	(106)	(3,340)
Charge for the year	(75)	(54)	(13)	(120)	(4)	(266)
Eliminated on disposal	-	-	-	1	-	1
Reclassification	-	-	-	-	-	-
At 31 March 2021	<u>(526)</u>	<u>(898)</u>	<u>(60)</u>	<u>(2,011)</u>	<u>(110)</u>	<u>(3,605)</u>
Net book value:						
At 31 March 2021	<u>2,074</u>	<u>180</u>	<u>502</u>	<u>351</u>	<u>14</u>	<u>3,121</u>
At 31 December 2019	<u>2,149</u>	<u>234</u>	<u>484</u>	<u>444</u>	<u>18</u>	<u>3,329</u>

Short leasehold improvements are for the property at Broadstone, this is held on a 83 year lease with peppercorn rent being paid.

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Period 1 January 2020 to 31 March 2021**

**10 Tangible fixed assets - other - continued**

Total group tangible fixed assets:

	<b>2021</b>	2019
	<b>£000</b>	£000
Housing properties	3,492	3,534
Other	3,121	3,329
	<u>6,613</u>	<u>6,863</u>

**Association**

	Freehold Land and buildings £000	Freehold improvements £000	Short Leasehold improvements £000	Equipment £000	Motor vehicles £000	Total £000
<b>Cost:</b>						
At 1 January 2020	2,360	915	531	2,220	124	6,150
Additions	-	-	31	28	-	59
Disposals	-	-	-	(2)	-	(2)
Reclassification	-	-	-	-	-	-
At 31 March 2021	<u>2,360</u>	<u>915</u>	<u>562</u>	<u>2,246</u>	<u>124</u>	<u>6,207</u>
<b>Depreciation:</b>						
At 1 January 2020	(384)	(680)	(47)	(1,792)	(106)	(3,009)
Charge for the year	(59)	(54)	(13)	(114)	(4)	(244)
Eliminated on disposal	-	-	-	1	-	1
Reclassification	-	-	-	-	-	-
At 31 March 2021	<u>(443)</u>	<u>(734)</u>	<u>(60)</u>	<u>(1,905)</u>	<u>(110)</u>	<u>(3,252)</u>
<b>Net book value:</b>						
At 31 March 2021	<u>1,917</u>	<u>181</u>	<u>502</u>	<u>341</u>	<u>14</u>	<u>2,955</u>
At 31 December 2019	<u>1,976</u>	<u>235</u>	<u>484</u>	<u>428</u>	<u>18</u>	<u>3,141</u>

Total association tangible fixed assets:

	<b>2021</b>	2019
	<b>£000</b>	£000
Housing properties	3,492	3,534
Other	2,955	3,141
	<u>6,447</u>	<u>6,675</u>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Period 1 January 2020 to 31 March 2021**

**11 Stocks**

	2021 £000	2019 £000
Finished goods	3	9
	<u>3</u>	<u>9</u>

**12 Debtors**

	Group 2021 £000	Group 2019 £000	Association 2021 £000	Association 2019 £000
Trade debtors (gross social housing rent arrears)	150	84	150	84
Trade debtors (others)	102	145	101	144
Amounts owed by group undertakings	-	-	4	2
Prepayments and accrued income	81	152	80	150
	<u>333</u>	<u>381</u>	<u>335</u>	<u>380</u>

**13 Current asset investments - Group and Association**

	2021 £000	2019 £000
Listed investments	-	-
Short term deposits	999	500
	<u>999</u>	<u>500</u>

**14 Creditors: amounts falling due within one year**

	Group 2021 £000	Group 2019 £000	Association 2021 £000	Association 2019 £000
Housing loans	12	10	12	10
Bank loans	525	24	525	24
Trade creditors	167	224	166	221
Deposits received in advance	9	7	9	7
Other tax and social security	38	45	38	45
Social Housing Grant not spent	14	19	14	19
Other creditors	112	119	112	119
Accruals and deferred income	421	426	381	385
	<u>1,298</u>	<u>874</u>	<u>1,257</u>	<u>830</u>

**Bournemouth Young Men's Christian Association**  
**Notes to the Financial Statements**  
**for the Period 1 January 2020 to 31 March 2021**

**15 Creditors: amounts fall due after more than one year - Group and Association**

	<b>2021</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Bank loans	922	809
Housing loans	50	77
Social Housing Grant not spent	1,789	1,791
Accruals and deferred income	1,267	1,320
	<u>4,028</u>	<u>3,997</u>

Housing loans include aggregate amounts of £94k (2019 - £119k) which fall due after five years and which are payable by installments. The housing loan is managed by Capita and held with Orchardbrook Limited, it is secured on the Hostel and Delta House Flats. The housing loan was drawn in two tranches and is repayable by instalments at a current rate of interest of 10.375% and 11.5% per annum respectively.

The £826k (2019 - £833k) bank loan is held with Natwest and is secured on Fusion Youth Centre, Trafford House, Winton YMCA and 337 Bournemouth Road. The bank loan is repayable by instalments at a current rate of interest of 2.1% per annum over base rate.

As security, the bank holds a legal charge dated 24 January 2018 over 4-6 Old Christchurch Lane, 38 Frances Road, 1-7 Jameson Road and 337 Bournemouth Road.

**16 Operating leases**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>Group</b>	
	<b>2021</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Within one year	25	26
Between one and five years	33	64
More than five years	-	-
	<u>58</u>	<u>90</u>

**Bournemouth Young Men's Christian Association**  
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**17 Reserves**

**Reconciliation of movement in funds**

**Group**

	As at 01/01/2020 (as restated) £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2021 £000
<b>Unrestricted funds</b>					
Income and expenditure account	2,300	6,126	(6,015)	(50)	2,361
Designated funds:					
Rent deposit reserve	-	-	-	10	10
Capital expenditure	-	-	-	50	50
Depreciation reserve	783	-	(31)	-	752
Revaluation reserve	-	-	-	-	-
	<b>3,083</b>	<b>6,126</b>	<b>(6,046)</b>	<b>10</b>	<b>3,173</b>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	1	218	(218)	-	1
Health Bus	-	14	(14)	-	-
Housing Rent Deposit Scheme	-	10	-	(10)	-
Skipton Equipment Grant	-	-	-	-	-
Activate Dorset - Satellite Club	-	-	-	-	-
Pokesdown Community Youth Centre restricted reserves	36	-	-	-	36
	<b>37</b>	<b>242</b>	<b>(232)</b>	<b>(10)</b>	<b>37</b>
	<b>3,120</b>	<b>6,368</b>	<b>(6,278)</b>	<b>-</b>	<b>3,210</b>

**Association**

	As at 01/01/2020 £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2021 £000
<b>Unrestricted funds</b>					
Income and expenditure account	2,077	6,058	(5,905)	(50)	2,180
Designated funds:					
Rent deposit reserve	-	-	-	10	10
Depreciation reserve	783	-	(31)	-	752
Capital expenditure	-	-	-	50	50
Revaluation reserve	-	-	-	-	-
	<b>2,860</b>	<b>6,058</b>	<b>(5,936)</b>	<b>10</b>	<b>2,992</b>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	1	218	(218)	-	1
Health Bus	-	14	(14)	-	-
Housing Rent Deposit Scheme	-	10	-	(10)	-
	<b>1</b>	<b>242</b>	<b>(232)</b>	<b>(10)</b>	<b>1</b>
	<b>2,861</b>	<b>6,300</b>	<b>(6,168)</b>	<b>-</b>	<b>2,993</b>

**Bournemouth Young Men's Christian Association**  
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**17 Reserves - continued**

**Comparative reconciliation of movement in funds**

<b>Group</b>	<b>As at 01/01/2019 (as restated) £000</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Transfers £000</b>	<b>As at 31/12/2019 (as restated) £000</b>
<b>Unrestricted funds</b>					
Income and expenditure account	2,337	5,305	(5,345)	3	2,300
<b>Designated funds:</b>					
Depreciation reserve	814	-	(31)	-	783
Revaluation reserve	1	-	-	(1)	-
	<b>3,152</b>	<b>5,305</b>	<b>(5,376)</b>	<b>2</b>	<b>3,083</b>
<b>Restricted funds</b>					
Restricted charity capital reserves	-	137	(136)	-	1
RC Children (Lottery funded)	-	36	(36)	-	-
RC Youth (Lottery funded)	-	3	(3)	-	-
RC Chatterboxes (Lottery funded)	-	2	(2)	-	-
Pokesdown Community Youth Centre restricted reserves	38	-	-	(2)	36
	<b>38</b>	<b>178</b>	<b>(177)</b>	<b>(2)</b>	<b>37</b>
	<b>3,190</b>	<b>5,483</b>	<b>(5,553)</b>	<b>-</b>	<b>3,120</b>

**Association**

	<b>As at 01/01/2019 £000</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Transfers £000</b>	<b>As at 31/12/2019 £000</b>
<b>Unrestricted funds</b>					
Income and expenditure account	2,112	5,221	(5,257)	1	2,077
<b>Designated funds:</b>					
Depreciation reserve	814	-	(31)	-	783
Revaluation reserve	1	-	-	(1)	-
	<b>2,927</b>	<b>5,221</b>	<b>(5,288)</b>	<b>-</b>	<b>2,860</b>
<b>Restricted funds</b>					
RC Chatterboxes (Lottery funded)	-	137	(136)	-	1
Health Bus	-	36	(36)	-	-
	<b>-</b>	<b>173</b>	<b>(172)</b>	<b>-</b>	<b>1</b>
	<b>2,927</b>	<b>5,394</b>	<b>(5,460)</b>	<b>-</b>	<b>2,861</b>

**Bournemouth Young Men's Christian Association**  
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**17 Reserves - continued**

a) Income and expenditure reserve

The income and expenditure reserve represents cumulative surplus and deficits net of other adjustments.

b) Revaluation reserve

The revaluation reserve relates to the Santander investments held at market value in the accounts. The shares have been disposed of and therefore the fund balance has been transferred out.

c) Restricted reserve

The restricted charity capital reserve relates to specific purpose, future refurbishment and development of the charity, outlined by the donor (Mason White and Gilbert Marshall).

RC Children - Restricted funding for the purpose outlined by The Big Lottery Reaching Communities Fund.

RC Youth - Restricted funding for the purpose outlined by The Big Lottery Reaching Communities Fund.

RC Chatterboxes - Restricted funding for the purpose outlined by The Big Lottery Reaching Communities Fund.

Health Bus project - Restricted funding for the purpose of the Health Bus, and running the project.

Skipton Equipment Grant - Restricted grant for the purpose to purchase equipment to be used in the youth centre.

Activate Dorset - Satellite Club - Restricted on the purpose to run a boxing club within the youth centre, under the Satellite Club name.

Housing Rent Deposit Scheme - Restricted grant for the purpose to aid with the Housing Rent Deposit Scheme which helps residents who cannot pay rent.

d) Designated reserve

The designated depreciation fund relates to the PYC property and will be released as depreciation is charged against this asset.

e) Prior year Adjustment

A prior year adjustment was required to the Pokesdown Youth Centre restricted reserves fund , this is due to a brought forward error from the accounts for the year ended 2019. There was no change to the overall funds brought forward balances.

f) Transfer of Funds

A transfer of funds between the Housing Rent Deposit Scheme to the rent deposit reserve fund was performed due to a grant donor unrestricting the monies given within the year to support YMCA through the Covid-19 pandemic.

**18 Reconciliation of operating surplus / (deficit) to cash flow from operating activities**

	<b>Group 2021 £000</b>	<b>Group 2019 £000</b>
<b>Surplus / (deficit) for the year</b>	<b>90</b>	<b>(70)</b>
Interest payable	63	49
Interest received	(2)	(5)
Depreciation and impairment of tangible fixed assets	399	370
Amortisation and impairment of tangible fixed assets	-	-
(Increase) / decrease in stock	6	(7)
(Increase) / decrease in trade and other debtors	48	(83)
Increase / (decrease) in trade and other creditors	(128)	(91)
<b>Net cash flow from operating activities</b>	<b>476</b>	<b>163</b>

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**19 Pensions and other post-retirement benefits - Group and Association**

a) Defined contribution pension plan

The Registered Provider operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £186,162 (2019 - £131,635).

**20 Related party transactions - Group and Association**

Bournemouth YMCA is the parent entity in the group and ultimate controlling party. Exemption has been claimed from presenting details of transactions between group entities which are included in the consolidated financial statements.

During the period ended 31 March 2021 Bournemouth YMCA had the following related and associated undertakings:

**Pokesdown Community Youth Centre**

Subsidiary name	Pokesdown Community Youth Centre
Charity registration number	301918
Basis of control	Sole trusteeship

Total assets as at 31 March 2021	£105,075
Total liabilities as at 31 March 2021	£29,313
Total funds as at 31 March 2021	£75,762

Income for the for the Period 1 January 2020 to 31 March 2021	£48,304
Expenditure for the for the Period 1 January 2020 to 31 March 2021	£58,770
Deficit for the for the Period 1 January 2020 to 31 March 2021	£10,466

**Townsend Youth Partnership**

Subsidiary name	Townsend Youth Partnership
Charity registration number	1093213
Company registration number	04236016
Basis of control	Sole trusteeship

Total assets as at 31 March 2021	£154,685
Total liabilities as at 31 March 2021	£15,281
Total funds as at 31 March 2021	£139,404

Income for the for the Period 1 January 2020 to 31 March 2021	£63,187
Expenditure for the for the Period 1 January 2020 to 31 March 2021	£95,182
Deficit for the for the Period 1 January 2020 to 31 March 2021	£31,995

The association is under the control of the Board of Trustees.

Board and key management personnel remuneration is disclosed in note 6.

There were no related party transactions in the period ended 31 March 2021 (2019 - £nil).

**Bournemouth Young Men's Christian Association**  
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**21 Contingent liabilities**

There is a pending employment tribunal, delayed by Covid 19 restrictions, rescheduled to September 2021. Bournemouth Young Mens Christian Association is being represented by our HR consultants who also insure any financial effect.

**22 Contingent assets**

After the year end the association has a running appeal in respect of loss of income during the COVID-19 pandemic.

**23 Financial instruments**

The carrying amounts of the Registered Provider's financial instruments are as follows:

	<b>Group 2021 £000</b>	<b>Group 2019 £000</b>	<b>Association 2021 £000</b>	<b>Association 2019 £000</b>
<i>Financial assets</i>				
Measured at fair value through the statement of comprehensive income:				
- Fixed asset listed investments (note 11)	-	-	-	1
	-	-	-	1
Debt instruments measured at amortised cost:				
- Trade debtors (note 12)	252	229	251	207
- Amounts owed by group undertakings (note 12)	-	-	4	13
	252	229	255	220
<i>Financial liabilities</i>				
Measured at fair value through the statement of comprehensive income:				
- Housing loans (notes 14-15)	62	87	62	101
	62	87	62	101
Debt instruments measured at amortised cost:				
- Trade creditors (note 14)	167	224	166	205
- Other creditors (note 14)	112	119	112	106
	279	343	278	311

The income, expenses, net gains and net losses attributable to the Registered Provider's financial instruments are summarised as follows:

	<b>Group 2021 £000</b>	<b>Group 2019 £000</b>	<b>Association 2021 £000</b>	<b>Association 2019 £000</b>
<i>Income and expense</i>				
Financial liabilities measured at fair value through the statement of comprehensive income	(10)	(10)	(10)	(12)