

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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Bournemouth Young Men's Christian Association
Registered Provider Information
for the Year Ended 31 March 2022

Homes and Communities Agency registration number	H4246
Company registration number	3817056
Charity registration number	1078728
Members of the board	Richard Elms (Chair) Colin Hartland David Williams Simon Marsh Ian Terry Andrew Dobbins Simon Potterton Mark Petrauskas Elaine Cowley
Secretary	Jacqueline Morgan (Resigned 26th May 2021) Nigel Jenner (Appointed 26th May 2021 and resigned 18th July 2022)
CEO	Gareth Sherwood
Registered office	Delta House 56 Westover Road Bournemouth BH1 2BS
Auditor	Ward Goodman Audit Services Limited 4 Cedar Park, Cobham Road Ferndown Industrial Estate Wimborne BH21 7SF
Solicitor	Dutton Gregory 48/50 Parkstone Road Poole BH15 2PE
Bankers	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

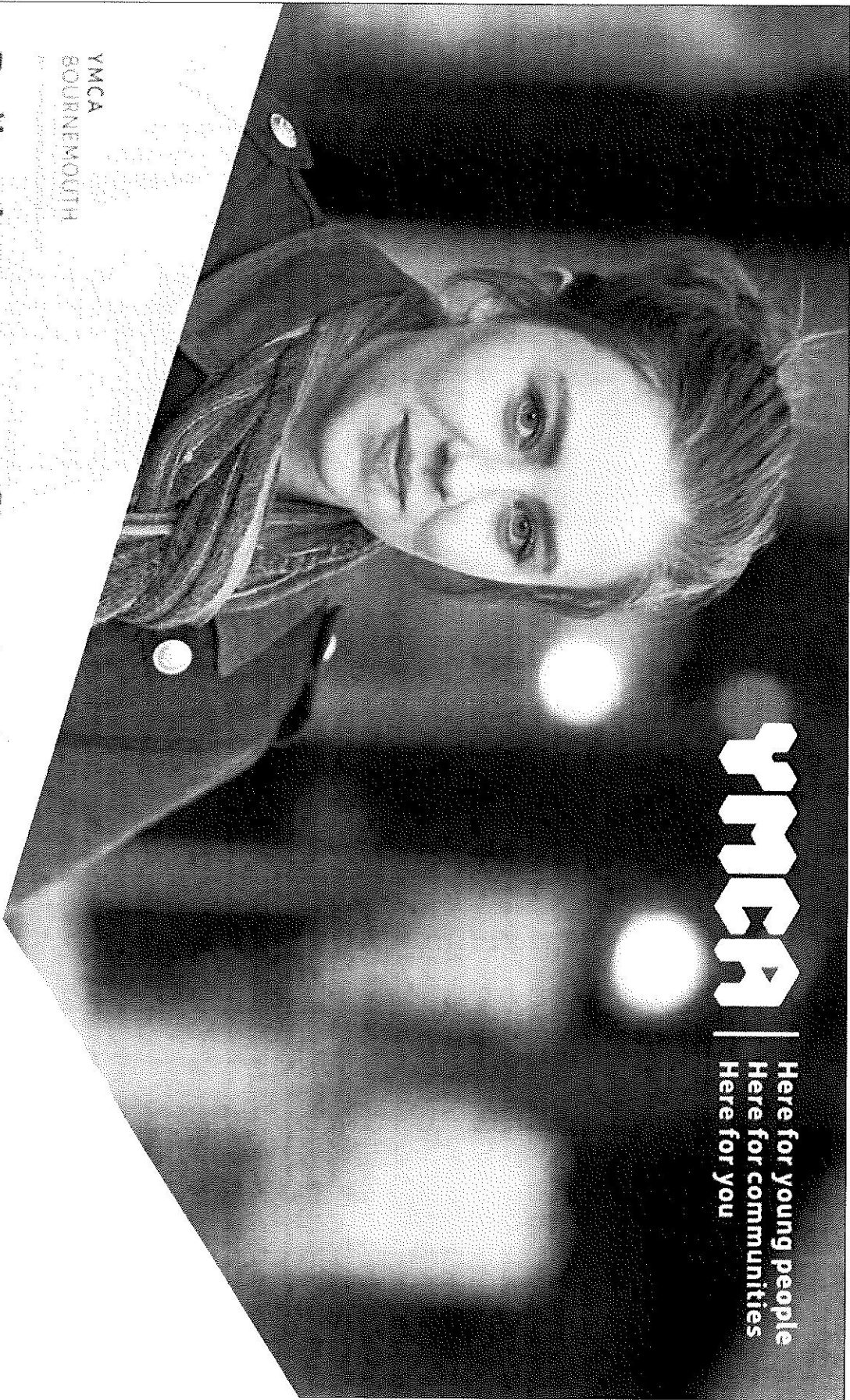
- Health and Fitness memberships – DD collections were suspended during periods of closure and were restarted as members felt comfortable returning to our facilities.
- We were successful in our business interruption insurance claim receiving £204,498.
- We received confirmation of continuing funding 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

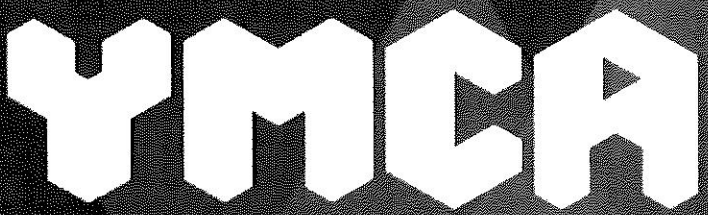
Here for young people
Here for communities
Here for you

YMCA
BOURNEMOUTH

Delivering Positive Impact ...
Making A Difference

Stats

01:04:2021 - 31:03:2022



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

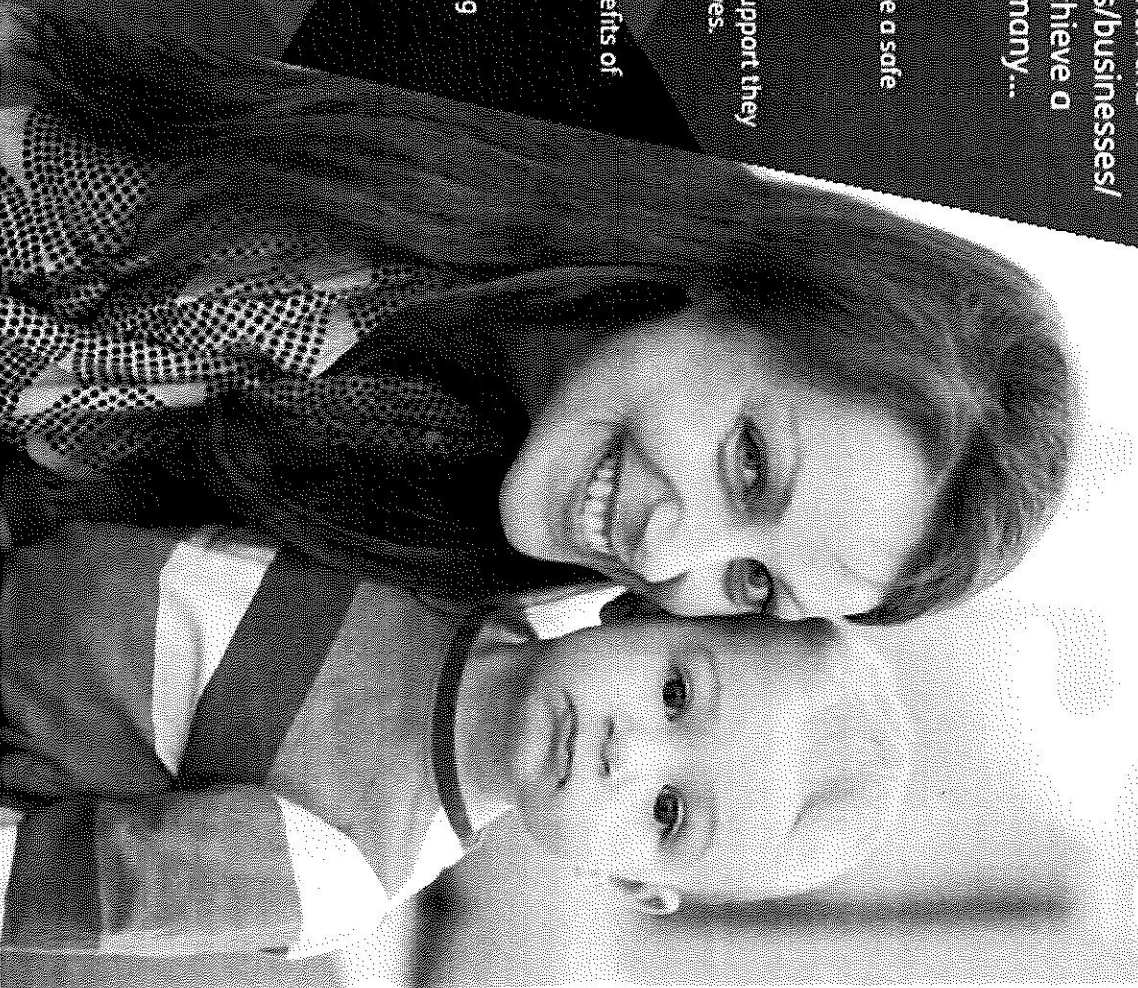
We run professional and affordable training courses for individuals and organisations.

Support & Advice

We believe every person should have someone they can trust.



Here for young people
Here for communities
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Housing Support

01/06/2024 - 31/03/2025



4M in total across 3 years
supported by YMCA and other partners

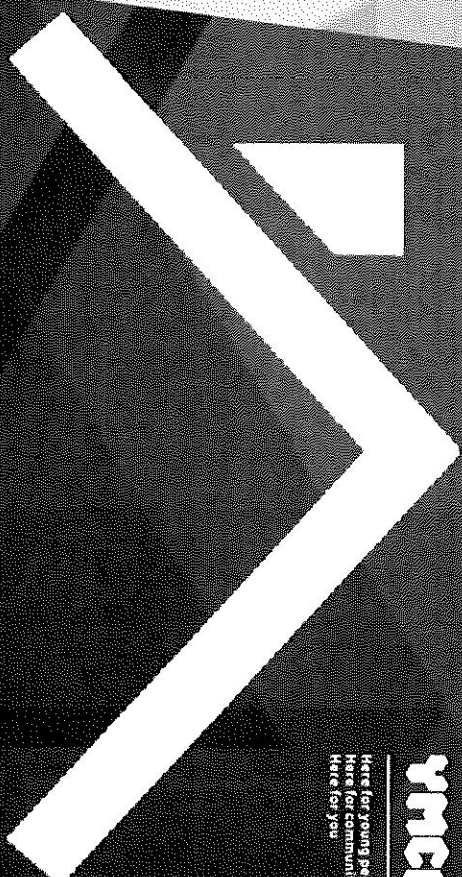
67% positive outcome rate

1,241 one-to-one housing sessions delivered

150+ workshops / groups

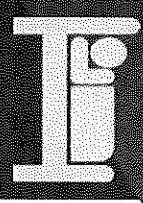


Achievements and Performance

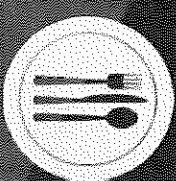


174

individual clients housed / supported



across 114 beds in 3 YMCA locations

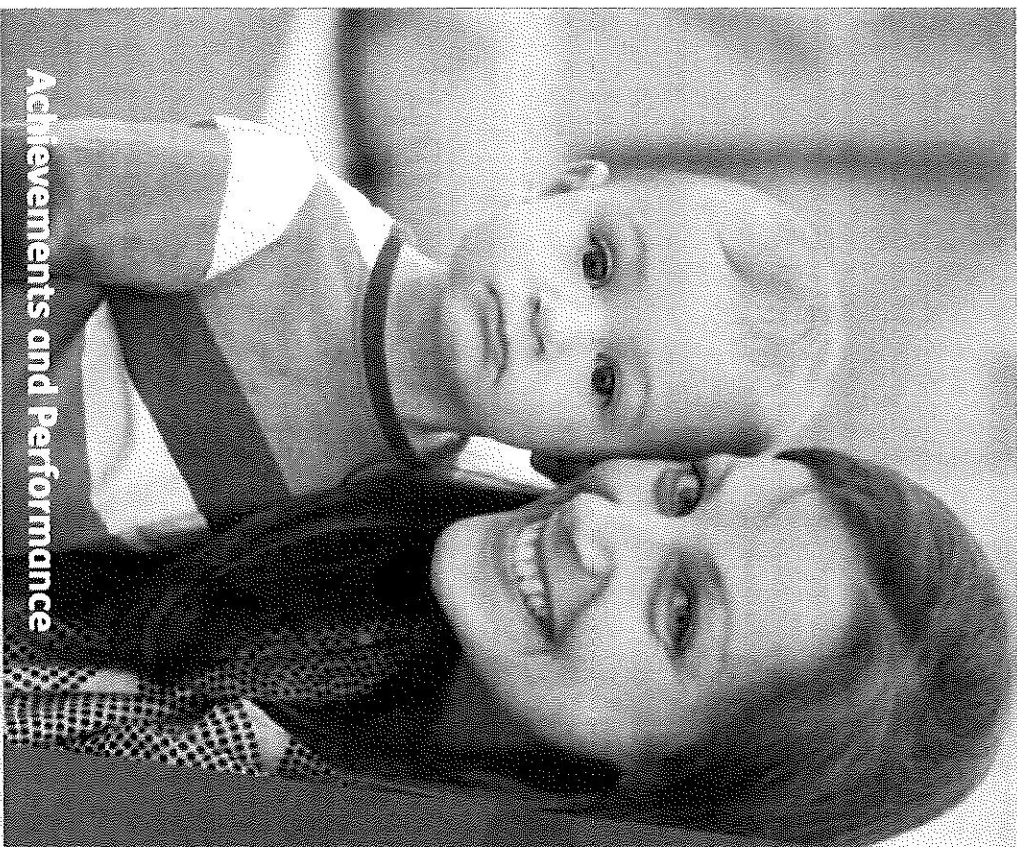


53,000+

meals provided for vulnerable adults

Families and Relationship Services

01-04-2021 - 31-03-2022



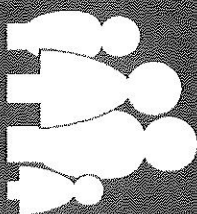
Achievements and Performance

Children's Centres

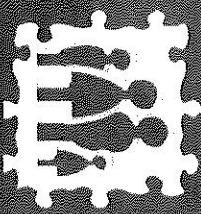
- > Polesdown & Southbourne
- > Townsend
- > Queen's Park

YMCA

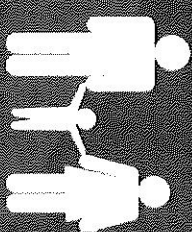
Here for young people
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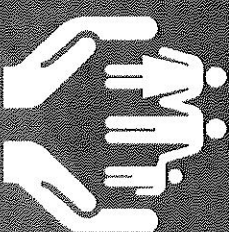
265 families
provided with a dedicated
Family Support Worker



52 parents attended the
Parenting course



340
families engaged/supported



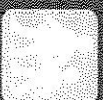
100+ clients referred into a
supportive YMCA service

Families and Relationship Services

01-04-2021 - 31-03-2022

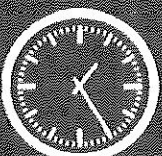


and Performance



CHILD
CONTACT CENTRE
PART OF YMCA BOURNEMOUTH

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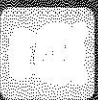


1,400+
hours of contact provided

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

01/01/2010 - 31/03/2011

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

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Youth Work

01.04.2021 - 31.03.2022



Accomplishments and Performance



6 'Open Access' Youth Clubs per week

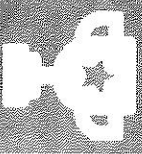
500+ individual sessions delivered by YMCA ...

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

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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.

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YMCAB Volunteering

01:04:2021 - 31:03:2022

Achievements and Performance



21 local young people volunteered
for 100 hours

8 volunteers represented by our
youth council

28 young people volunteered
for 100 hours

5,185 community
hours

28 young people volunteered
for 100 hours

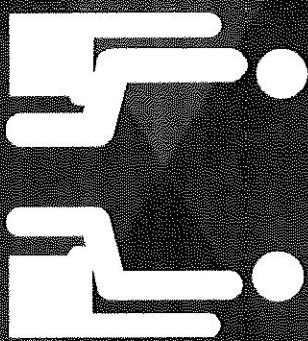
84% of young people
volunteered

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)

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Chaplaincy Service

0104-2021-31.08.2022

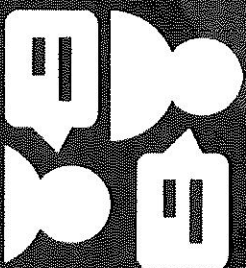


Achievements and Performance

YMCA

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70+ individuals supported



Varying support programmes/
platforms delivered

- Prayer reflection
- Bible study
- Recovery work

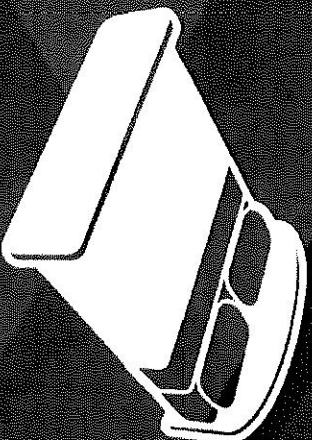
Half Time Shop & YMCAB Partnership - **Now 5 Years!**

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

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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.

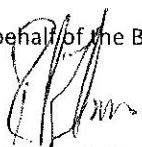
Disclosure of information to the auditors

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. 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:

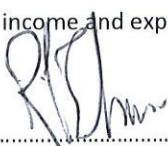
19th October 2022


Bournemouth Young Men's Christian Association
Statement of Comprehensive Income (Including Income and Expenditure Account)
for the Year Ended 31 March 2022

		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
	Note				
Turnover	2	5,758	6,366	5,669	6,298
Cost of sales		(5,506)	(6,215)	(5,412)	(6,105)
Operating surplus / (deficit)		252	151	257	193
Interest receivable and similar income	4	1	2	1	2
Interest payable and similar charges	4	(110)	(63)	(110)	(63)
Insurance claim		204	-	204	-
Surplus / (deficit) for the year		347	90	352	132
Total comprehensive income for the year		347	90	352	132

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

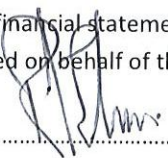
Bournemouth Young Men's Christian Association
Balance Sheet
for the Year Ended 31 March 2022

Company registration number: 3817056

	Note	Group 2022 Total £000	Group 2021 Total £000	Association 2022 Total £000	Association 2021 Total £000
Fixed assets					
Intangible assets	8	-	-	-	-
Tangible assets	9,10	6,491	6,613	6,346	6,447
		6,491	6,613	6,346	6,447
Current assets					
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
		1,955	1,923	1,832	1,831
Creditors: amounts falling due within one year	14	(1,014)	(1,298)	(958)	(1,257)
Net current assets / (liabilities)		941	625	874	574
Total assets less current liabilities		7,432	7,238	7,220	7,021
Creditors: amounts falling due after more than one year	15	(3,875)	(4,028)	(3,875)	(4,028)
Total net assets / (liabilities)		3,557	3,210	3,345	2,993
Reserves					
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
Total reserves		3,557	3,210	3,345	2,993

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

Group	Income and expenditure reserve £000	Revaluation reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
At 1 January 2020	2,300	-	37	783	3,120
Surplus / (deficit) for the year	111	-	10	(31)	90
Total comprehensive income	111	-	10	(31)	90
Transfers	-	-	(10)	10	-
At 31 March 2021	2,411	-	37	762	3,210
Surplus / (deficit) for the year	378	-	-	(31)	347
Total comprehensive income	378	-	-	(31)	347
Transfers (see note 17)	-	-	-	-	-
At 31 March 2022	2,789	-	37	731	3,557

Association	Income and expenditure reserve £000	Revaluation reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
At 1 January 2020	2,087	1	(10)	783	2,861
Surplus / (deficit) for the year	153	-	10	(31)	132
Total comprehensive income	153	-	10	(31)	132
Transfers	-	-	(10)	10	-
At 31 March 2021	2,240	1	(10)	762	2,993
Surplus / (deficit) for the year	383	-	-	(31)	352
Total comprehensive income	383	-	-	(31)	352
Transfers (see note 17)	-	-	-	-	-
At 31 March 2022	2,623	1	(10)	731	3,345

Bournemouth Young Men's Christian Association
Statement of Cash Flows
for the Year Ended 31 March 2022

		Group Period 01.04.21 to 31.03.22 £000	Group Period 01.01.20 to 31.03.21 £000
	Note		
Cash flow from operating activities			
Interest paid	18	670	476
		(110)	(63)
Net cash flow from operating activities		560	413
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(222)	(150)
Interest received		1	2
Proceeds from sale of investment		1	-
Net cash flow from investing activities		(220)	(148)
Cash flow from financing activities			
New loans in the year		-	620
Repayment of loans		(475)	(36)
Net cash flow from financing activities		(475)	584
Net increase / (decrease) in cash and cash equivalents		(135)	849
Cash and cash equivalents at 1 April 2021		1,587	738
Cash and cash equivalents at 31 March 2022		1,452	1,587
Cash and cash equivalents consists of:			
Cash at bank and in hand		952	588
Short term deposits	14	500	999
Cash and cash equivalents at 31 March 2022		1,452	1,587

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
for the Year Ended 31 March 2022

(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 & 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
for the Year Ended 31 March 2022

(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	Period 01.01.20
	to 31.03.22	to 31.03.21
	£000	£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	Number of
	units at	units at
	31 March	31 March
	2022	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

a) Interest receivable and similar income

	Group	Group	Association	Association
	Period 01.04.21	Period 01.01.20	Period 01.04.21	Period 01.01.20
	to 31.03.22	to 31.03.21	to 31.03.22	to 31.03.21
	£000	£000	£000	£000
Bank interest receivable	1	2	1	2
	1	2	1	2

b) Interest payable and similar charges

	Group	Group	Association	Association
	Period 01.04.21	Period 01.01.20	Period 01.04.21	Period 01.01.20
	to 31.03.22	to 31.03.21	to 31.03.22	to 31.03.21
	£000	£000	£000	£000
Bank charges and other interest	39	53	39	53
Housing loan interest	71	10	71	10
	110	63	110	63

5 Surplus / (deficit) on ordinary activities

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

	Group	Group	Association	Association
	Period 01.04.21	Period 01.01.20	Period 01.04.21	Period 01.01.20
	to 31.03.22	to 31.03.21	to 31.03.22	to 31.03.21
	£000	£000	£000	£000
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
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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 01.04.21 to 31.03.22	Period 01.01.20 to 31.03.21
	Number	Number
Management and administration	20	16
Development	1	1
Housing, support and care	28	26
Non - housing operations	56	55
	105	98

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:

	Period 01.04.21 to 31.03.22	Period 01.01.20 to 31.03.21
	£000	£000
Wages and salaries	2,667	3,177
Social security	186	219
Other pension costs	150	185
	3,003	3,581

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:

	Period 01.04.21 to 31.03.22	Period 01.01.20 to 31.03.21
	Number	Number
£60,001 - £70,000	1	1
£70,001 - £80,000	-	-
£80,001 - £90,000	-	1
	1	2

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 2021	32	32
Additions	-	-
At 31 March 2022	32	32
Amortisation:		
At 1 April 2021	32	32
Charge for the year	-	-
At 31 March 2022	32	32
Net book value:		
At 31 March 2022	-	-
At 1 April 2021	-	-

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	5,654	5,654
Depreciation:		
At 1 April 2021	(2,058)	(2,058)
Charge for the year	(109)	(109)
Eliminated on disposals	-	-
At 31 March 2022	(2,167)	(2,167)
Net book value:		
At 31 March 2022	3,487	3,487
At 1 April 2021	3,492	3,492

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:

	2022	2021
	£000	£000
Land and buildings:		
Freehold	3,488	3,492
Long leasehold	-	-
Short leasehold	-	-
	3,488	3,492

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	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	2,600	1,125	584	2,411	20	6,740
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	(586)	(948)	(71)	(2,116)	(15)	(3,736)
Net book value:						
At 31 March 2022	2,014	177	513	295	5	3,004
At 1 April 2021	2,074	180	502	351	14	3,121

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 Year Ended 31 March 2022

10 Tangible fixed assets - other - continued

Total group tangible fixed assets:

	2022	2021
	£000	£000
Housing properties	3,487	3,492
Other	3,004	3,121
	6,491	6,613

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	2,360	962	584	2,295	20	6,221
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	(489)	(784)	(71)	(2,003)	(15)	(3,362)
Net book value:						
At 31 March 2022	1,871	178	513	292	5	2,859
At 1 April 2021	1,917	181	502	341	14	2,955

Total association tangible fixed assets:

	2022	2021
	£000	£000
Housing properties	3,487	3,492
Other	2,859	2,955
	6,346	6,447

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
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11 Stocks

	2022	2021
	£000	£000
Finished goods	6	3
	6	3

12 Debtors

	Group	Group	Association	Association
	2022	2021	2022	2021
	£000	£000	£000	£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
	497	333	497	335

13 Current asset investments - Group and Association

	2022	2021
	£000	£000
Listed investments	-	-
Short term deposits	500	999
	500	999

14 Creditors: amounts falling due within one year

	Group	Group	Association	Association
	2022	2021	2022	2021
	£000	£000	£000	£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
	1,014	1,298	958	1,257

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

	2022	2021
	£000	£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
	3,875	4,028

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:

	Group	
	2022	2021
	£000	£000
Within one year	19	25
Between one and five years	14	33
More than five years	-	-
	33	58

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
Unrestricted funds					
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
	3,173	5,873	(5,526)	-	3,520
Restricted funds					
RC Chatterboxes (Lottery funded)	1	90	(90)	-	1
Pokesdown Community Youth Centre restricted reserves	36	-	-	-	36
	37	90	(90)	-	37
	3,210	5,963	(5,616)	-	3,557

Association

	As at 01/04/2021 £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2022 £000
Unrestricted funds					
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
	2,992	5,784	(5,432)	-	3,344
Restricted funds					
RC Chatterboxes (Lottery funded)	1	90	(90)	-	1
	1	90	(90)	-	1
	2,993	5,874	(5,522)	-	3,345

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

Comparative reconciliation of movement in funds

Group	As at 01/01/2020 £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2021 £000
Unrestricted funds					
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
	3,083	6,126	(6,046)	10	3,173
Restricted funds					
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
	37	242	(232)	(10)	37
	3,120	6,368	(6,278)	-	3,210

Association

	As at 01/01/2020 £000	Income £000	Expenditure £000	Transfers £000	As at 31/03/2021 £000
Unrestricted funds					
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
	2,860	6,058	(5,936)	10	2,992
Restricted funds					
RC Chatterboxes (Lottery funded)	1	218	(218)	-	1
Health Bus	-	14	(14)	-	-
Housing Rent Deposit Scheme	-	10	-	(10)	-
	1	242	(232)	(10)	1
	2,861	6,300	(6,168)	-	2,993

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
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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) 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

	Group 2022 £000	Group 2021 £000
Surplus / (deficit) for the year	347	90
Interest payable	110	63
Interest received	(1)	(2)
Depreciation and impairment of tangible fixed assets	336	399
Amortisation and impairment of tangible fixed assets	-	-
Loss on sale of fixed assets	8	-
(Increase) / decrease in stock	(3)	6
(Increase) / decrease in trade and other debtors	(164)	48
Increase / (decrease) in trade and other creditors	37	(128)
Net cash flow from operating activities	670	476

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
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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
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21 Financial instruments

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

	Group	Group	Association	Association
	2022	2021	2022	2021
	£000	£000	£000	£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:

	Group	Group	Association	Association
	2022	2021	2022	2021
	£000	£000	£000	£000
<i>Income and expense</i>				
Financial liabilities measured at fair value through the statement of comprehensive income	(71)	(10)	(71)	(10)