

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 Charity 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...

## Accommodation

We believe every young person should have a safe place to stay

We are every young person's safe place, where they need to understand their rights and responsibilities

We are every young person's safe place

We believe every young person should enjoy the benefits of good mental and physical health

We are every young person's safe place, where they need to understand their rights and responsibilities

## Support & Advice

We are every young person's safe place, where they need to understand their rights and responsibilities

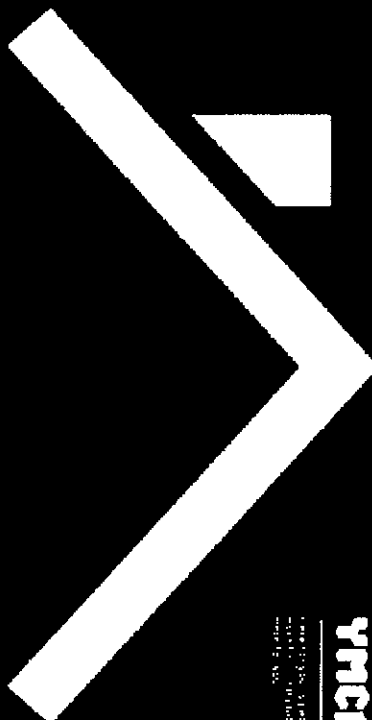
YMCA

Here for young people  
Here for communities  
Here for you

# Housing Support

01.04.2022 - 31.03.2023

Achievements and Performance



**YMCA**  
Young Men's Christian Association  
1000 N. 1st St.  
Phoenix, AZ 85004



184

individual clients housed / supported



1,246 beds in 3 YMCA locations

2,290

one-to-one key sessions provided for 765 clients



57 workshops/groups delivered to our clients

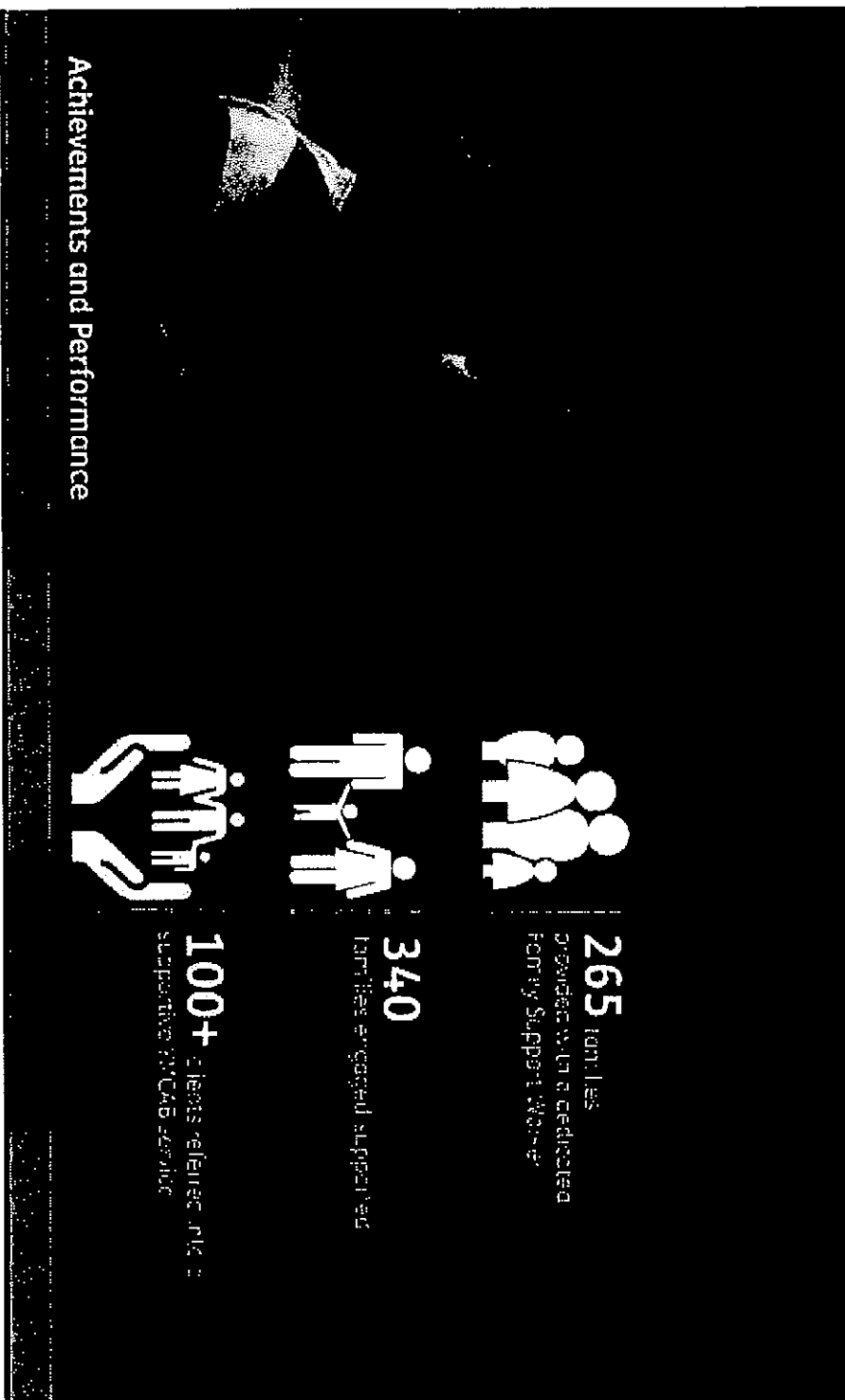


# Families and Relationship Services

01/04/2022 - 31/03/2023

Children's Centres  
 Newbold, S. Staffordshire  
 Towns  
 S. Staffordshire  
 S. Staffordshire

**YMCA**  
 100% of the population  
 are employed  
 100% of the population  
 are employed



# Families and Relationship Services

01/04/2022 31/03/2023



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

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



**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

Achievements and Performance

# Health and Wellness

01/04/2022 - 31/03/2023



**1000+**  
Children  
taught to swim

## Achievements and Performance

 **38,000+**  
Fitness Class  
Participants

**500+** Beginner Course Booked

**85+** Adult Functions / Celebrations

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

**50+** Individual disabled users using our heated 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 Holiday Club Sessions

**200+** new First Aiders qualified

**50** new lifeguards qualified



# Youth Work

01/04/2022 - 31/03/2023

**YMCA**  
YOUTH & COMMUNITY  
100% CHARITABLE INCOME  
100% CHARITABLE EXPENDITURE



**125+** Young People Engagement

**370+** sessions delivered



**1,100+** hours



**20+** Individuals achieved AGA awards

Achievements and Performance

# Chatterbox Youth Group

01/04/2022 - 31/03/2023



**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

## Achievements and Performance

# 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

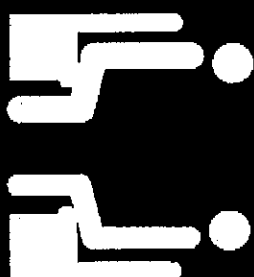
**28** local projects/organisations benefited from our volunteers

**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 internally supported

**Achievements and Performance**

# Chaplaincy Service

01.04.2022 - 31.03.2023



**150+** Sessions Delivered



Warying support programmes/  
platforms delivered

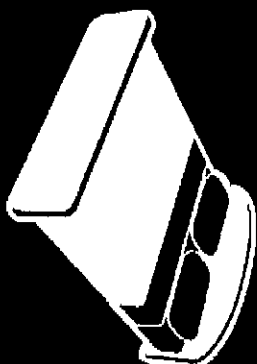
- Prayer reflection
- Bible study
- Recovery work
- 1 to 1's
- Reservations
- Tips

Achievements and Performance



# Sandyholme House (Studland | Dorset)

01-04-2022 - 31-03-2023



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

**30+** groups supported

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

YMCA residents enjoyed **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.

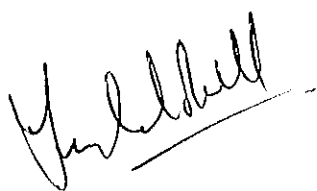
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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 Ward Goodman Audit Services Limited  
Statutory Auditor  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date:

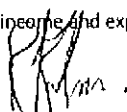
27<sup>th</sup> October 2023

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

		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
	Note				
Turnover	2	6,204	5,758	6,112	5,669
Cost of sales		(5,811)	(5,506)	(5,731)	(5,412)
Operating surplus / (deficit)		393	252	381	257
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
Surplus / (deficit) for the year		588	347	576	352
Total comprehensive income for the year		588	347	576	352

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
		6,574	6,491	6,435	6,346
<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
		2,441	1,955	2,311	1,832
<b>Creditors: amounts falling due within one year</b>	14	(1,037)	(1,014)	(992)	(958)
<b>Net current assets / (liabilities)</b>		1,404	941	1,319	874
<b>Total assets less current liabilities</b>		7,978	7,432	7,754	7,220
<b>Creditors: amounts falling due after more than one year</b>	15	(3,833)	(3,875)	(3,833)	(3,875)
<b>Total net assets / (liabilities)</b>		4,145	3,557	3,921	3,345
<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>		4,145	3,557	3,921	3,345

The financial statements were approved and authorised for issue by the Board on 24/12/2023

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**

Group	Income and expenditure reserve £000	Revaluation reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
<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>

Association	Income and expenditure reserve £000	Revaluation reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
<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**

		<b>Group</b> <b>Period 01.04.22</b> <b>to 31.03.23</b> <b>£000</b>	<b>Group</b> <b>Period 01.04.21</b> <b>to 31.03.22</b> <b>£000</b>
	<b>Note</b>		
<b>Cash flow from operating activities</b>	<b>18</b>	<b>781</b>	<b>670</b>
Interest paid		(64)	(110)
<b>Net cash flow from operating activities</b>		<b>717</b>	<b>560</b>
<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>		<b>(388)</b>	<b>(220)</b>
<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>		<b>(102)</b>	<b>(475)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>227</b>	<b>(135)</b>
<b>Cash and cash equivalents at 1 April 2022</b>		<b>1,452</b>	<b>1,587</b>
<b>Cash and cash equivalents at 31 March 2023</b>		<b>1,679</b>	<b>1,452</b>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		1,178	952
Short term deposits	<b>13</b>	501	500
<b>Cash and cash equivalents at 31 March 2022</b>		<b>1,679</b>	<b>1,452</b>



**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.

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

**(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**  
**for the Year Ended 31 March 2023**

**(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 2023**

**(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**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2023**

**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
	<b>114</b>	<b>114</b>

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

**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 01.04.22</b>	<b>Period 01.04.21</b>	<b>Period 01.04.22</b>	<b>Period 01.04.21</b>
	<b>to 31.03.23</b>	<b>to 31.03.22</b>	<b>to 31.03.23</b>	<b>to 31.03.22</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Bank interest receivable	7	1	7	1
	<b>7</b>	<b>1</b>	<b>7</b>	<b>1</b>

**b) Interest payable and similar charges**

	<b>Group</b>	<b>Group</b>	<b>Association</b>	<b>Association</b>
	<b>Period 01.04.22</b>	<b>Period 01.04.21</b>	<b>Period 01.04.22</b>	<b>Period 01.04.21</b>
	<b>to 31.03.23</b>	<b>to 31.03.22</b>	<b>to 31.03.23</b>	<b>to 31.03.22</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Bank charges and other interest	58	39	58	39
Housing loan interest	(59)	71	(59)	71
	<b>(1)</b>	<b>110</b>	<b>(1)</b>	<b>110</b>

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):

	<b>Group</b>	<b>Group</b>	<b>Association</b>	<b>Association</b>
	<b>Period 01.04.22</b>	<b>Period 01.04.21</b>	<b>Period 01.04.22</b>	<b>Period 01.04.21</b>
	<b>to 31.03.23</b>	<b>to 31.03.22</b>	<b>to 31.03.23</b>	<b>to 31.03.22</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
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
	<b>88</b>	<b>105</b>

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
	<b>3,077</b>	<b>3,003</b>

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	-	-
	<b>1</b>	<b>1</b>

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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	32	32
Amortisation:		
At 1 April 2022	32	32
Charge for the year	-	-
At 31 March 2023	32	32
Net book value:		
At 31 March 2023	-	-
At 1 April 2022	-	-

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	5,656	5,656
Depreciation:		
At 1 April 2022	(2,167)	(2,167)
Charge for the year	(109)	(109)
Eliminated on disposals	-	-
At 31 March 2023	(2,276)	(2,276)
Net book value:		
At 31 March 2023	3,380	3,380
At 1 April 2022	3,487	3,487



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

The net book value of land and buildings comprised:

	2023 £000	2022 £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 £000	Freehold Land and buildings £000	Freehold Improvements £000	Short Leasehold improvements £000	Equipment £000	Motor vehicles £000	Total £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	Freehold Land and buildings	Freehold Improvements	Short Leasehold Improvements	Equipment	Motor vehicles	Total
	£000	£000	£000	£000	£000	£000	£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>

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**11 Stocks**

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

**12 Debtors**

	<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>
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
	<b>756</b>	<b>497</b>	<b>757</b>	<b>497</b>

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

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

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

	<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>
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
	<b>1,037</b>	<b>1,014</b>	<b>992</b>	<b>958</b>

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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
	<b>3,833</b>	<b>3,875</b>

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	-	-
	<b>105</b>	<b>33</b>

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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>

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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
<b>Designated funds:</b>					
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
<b>Designated funds:</b>					
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>

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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.

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
<b>Surplus / (deficit) for the year</b>	<b>588</b>	<b>347</b>
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).

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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 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).



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**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)

