

Homes and Communities Agency registration number: H4246

Company registration number: 3817056

Charity registration number: 1078728

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

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

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

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

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

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

**Objectives and Activities**

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

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

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

**Structure, Governance and Management**

Bournemouth YMCA is governed by its Memorandum and Articles of Association. This includes the Paris Basis of the YMCA 1855 – "The YMCA seek to reunite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts to the extension of His Kingdom." Trustees are elected Full Members of the Association at the Annual General Meeting. The Board of Trustees have power of co-option, up to one third of its numbers during the year and such person co-opted are eligible for election at the next AGM.

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

**Reference and Administrative Details**

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

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

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

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

**Recruitment and appointment of new trustees**

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

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

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

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

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

**Risks**

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

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

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

**Fund-raising**

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

**Other secured income**

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

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



**YMCA**  
BOURNEMOUTH  
Bournemouth People's Organisation

**Here for young people  
thru' fun communities  
here for you**

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

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



# Housing Support

01.04.2023 - 31.03.2024

Achievements and Performance

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



**211**

individual clients housed / supported



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

**1,350**

one-to-one key sessions

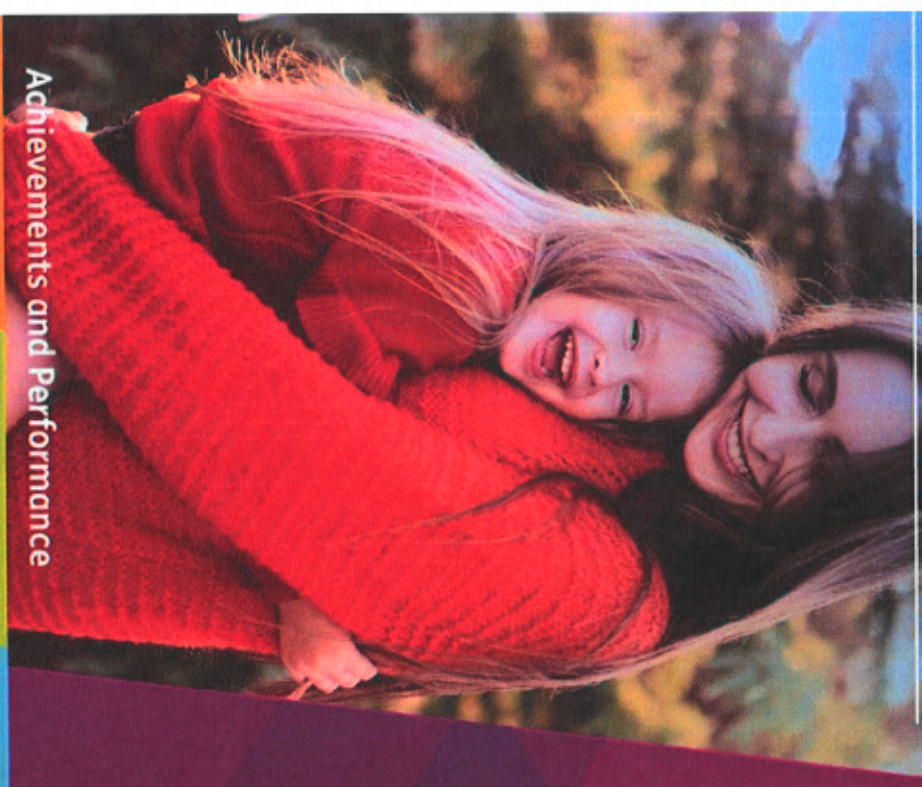
**32**

workshops/groups delivered to our clients



# Families and Relationship Services

01-04-2023 - 31-03-2024



Achievements and Performance

## Children's Centres

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



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



**335** children received targeted family support



**713** families attended YMCA targeted support sessions



**419** food support bags supplied by YMCA



# Families and Relationship

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



Achievements and Performance



CHILD  
CONTACT CENTRE  
PART OF YMCA SOUTHEAST

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



**1,541** hours of family contact

**686**

Family Time sessions delivered

**45**

referrals

**109**

children and **89** carers provided with contact

**12**

local authorities supported across England

**440**

hours of room-sessions delivered



TEDDY'S  
PRE-SCHOOL  
PART OF YMCA SOUTHEAST



**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 Wellbeing

01.04:2023 - 31.03:2024



 **38,000+**  
Fitness Class  
Participants

**520+** Badminton Courts Booked


**70+** Adult Functions / Celebrations

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

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

**5,000+** Active Members

 **850+**  
Children's  
Party Bookings

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

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

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

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

**200+** new First Aiders qualified

**25+** adults learnt to swim

**1000+**

Children taught to swim

**1100+**

swim awards achieved

**Achievements and Performance**







# Chatterbox Youth Group

01:04:2023 - 31:03:2024




Achievements and Performance



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

 **394** Hours of direct support

**256** Organisations Have Supported Our Youth Sessions

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

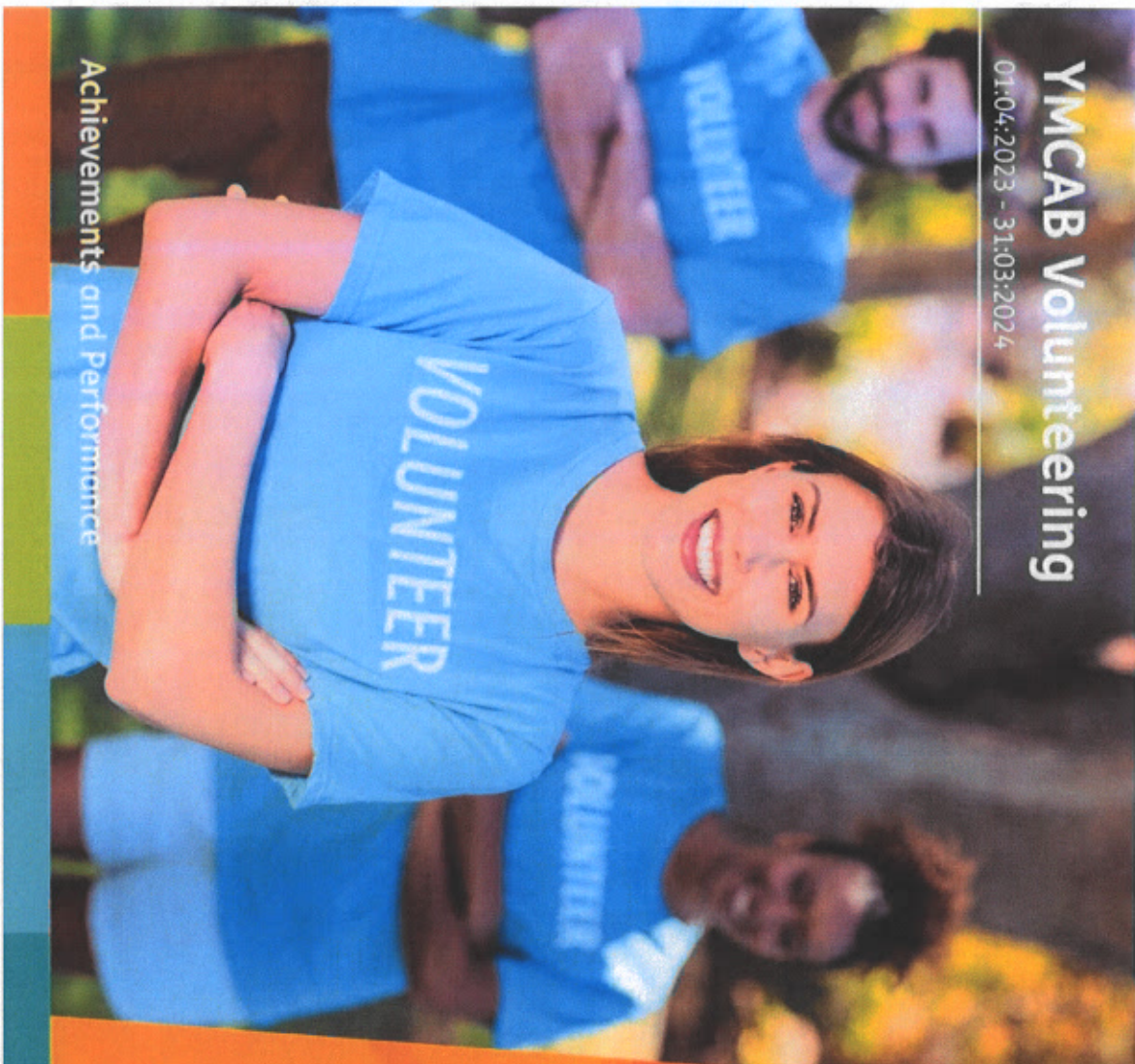
**34** Training/Awareness Workshops Delivered



# YMCAB Volunteering

01:04:2023 - 31:03:2024

Achievements and Performance



**YMCA**  
Share the young people  
share the community  
share the joy

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

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



# Counselling Support

01:04:2023 - 31:03:2024



## Top 5 presented concerns:

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



**2,925** counselling  
sessions delivered

**218** referrals

**71** individuals internally supported

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

Achievements and Performance



# Chaplaincy Service

01:04:2023 - 31:03:2024

Achievements and Performance

100+ Sessions Delivered



Varying support programmes/  
platforms delivered

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

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



# Sandyholme House (Studland | Dorset)

01.04.2023 - 31.03.2024

## Achievements and Performance



**1000+**

individuals  
enjoyed and  
benefitted from  
this beautiful  
retreat location

**30+**  
groups supported

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

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

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

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

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

**Financial Review**

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

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

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



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

**Financial Review continued**

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

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

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

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

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

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

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

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

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

**Financial Review continued**

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

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

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

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

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

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

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

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

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

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

**Strategic Review**

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

Areas that have been recognised are:

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



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

**Value For Money Metrics**

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

YMCA Bournemouth aims to:

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

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

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

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

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

**Value For Money Metrics Continued**

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

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

**Future Plans**

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

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

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

**Trustees' responsibilities statement**

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

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

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

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

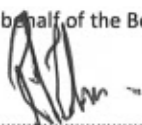
**Disclosure of information to the auditors**

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

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

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

On behalf of the Board



Richard Elms, Chairman

Date: 17/10/24



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

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

**Opinion**

We have audited the financial statements of Bournemouth Young Men's Christian Association (the parent company and its trading subsidiaries, together 'the group')) for the period ended 31 March 2024 which comprise the Group and Association Statement of Comprehensive Income, Group and Association Balance Sheet, Group and Association Statement of Changes and Reserves, Group Cash Flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and association's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the board report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the board report (incorporating the strategic report) has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and its environment obtained in the course of the audit, we have not identified material misstatements in the board report (incorporating the strategic report)

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

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

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

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

**Responsibilities of the board**

As explained more fully in the board's responsibilities statement set out on page 24, the board members (who are also the directors of the association for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.



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

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities including fraud. The extent to which 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 Group's financial statements to material misstatement, including how fraud might occur.

Audit procedures performed by the engagement team included:

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

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

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

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

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

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

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

  
Richard Elms, Chairman

  
Colin Hartland, Trustee



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

**Use of our report**

This report is made solely to the association's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

Date:

.....17/10/24

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

**Company registration number: 3817056**

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

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

Signed on behalf of the board by

Richard Elms, Chairman

Colin Hartland, Trustee



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

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

<b>Association</b>	<b>Income and expenditure reserve £000</b>	<b>Revaluation reserve £000</b>	<b>Restricted reserve £000</b>	<b>Designated reserve £000</b>	<b>Total £000</b>
<b>At 31 March 2022</b>	2,563	-	1	781	3,345
Surplus / (deficit) for the year	598	-	10	(32)	576
<b>Total comprehensive income</b>	<b>598</b>	<b>-</b>	<b>10</b>	<b>(32)</b>	<b>576</b>
<b>At 31 March 2023</b>	3,161	-	11	749	3,921
Surplus / (deficit) for the year	(431)	-	68	(31)	(394)
Release of Social Housing Grants due to change to revaluation model	1,761	-	-	-	1,761
Revaluation (see note 17)	-	1,537	-	-	1,537
<b>Total comprehensive income</b>	<b>1,330</b>	<b>1,537</b>	<b>68</b>	<b>(31)</b>	<b>2,904</b>
Transfers (see note 17)	9	-	(9)	-	-
<b>At 31 March 2024</b>	<b>4,500</b>	<b>1,537</b>	<b>70</b>	<b>718</b>	<b>6,825</b>

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

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



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

**1 Summary of significant accounting policies**

**Legal form**

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

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

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

The registered provider constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the registered provider, and rounded to the nearest £000.

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

**(b) Group accounts**

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

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

**(c) Stocks**

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

**(d) Investments**

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

**(e) Intangible assets - goodwill**

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

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

**(f) Tangible fixed assets**

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

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

Depreciation is provided on all tangible fixed assets (including those held at revaluation), at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows. Where revalued assets are depreciated a transfer is made between the revaluation reserve and the income and expenditure account.

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

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

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

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

**(g) Housing properties**

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

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

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



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

**(h) Impairment**

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

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

SHG is recognised when receivable.

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

**(j) Government and other grants**

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

**(k) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

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

Assets and liabilities or income and expenditure are not offset.

**(l) Loans and borrowings**

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

**(m) Leases**

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

**(n) Tax**

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

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

**(o) Turnover and other income**

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

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

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

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

**(p) Employee benefits**

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

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

**(q) Reserves**

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

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

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

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

There are no areas of significant judgement.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial year include:

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

**(s) Change in accounting policy**

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

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



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

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

**Social housing turnover and costs**

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

**3 Accommodation owned and in management**

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

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

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

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

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

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

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

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

The total remuneration for key management personnel in the year to 31 March 2024 amounted to £91k (2023 - £82k). Directors are defined as the members of the board, the Chief Executive and members of the senior management team or its equivalent, which is also the definition of key management personnel. The highest paid director received £91k (2023 - £69k) remuneration (excluding pensions contributions) in the year ended 31 March 2024.

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

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

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



**Bournemouth Young Men's Christian Association**  
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**7 Staff costs**

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

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

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

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

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

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

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

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

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

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

**Bournemouth Young Men's Christian Association**  
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**8 Intangible fixed assets - Group and Association**

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

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

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

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

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

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

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



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

The net book value of land and buildings comprised:

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

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

**10 Tangible fixed assets - other**

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

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

Total group tangible fixed assets:

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

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

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

**Total association tangible fixed assets:**

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

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

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

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



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

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

**12 Debtors**

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

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

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

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

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

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

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

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

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

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

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

**16 Operating leases**

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

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

**Reconciliation of movement in funds**  
**Group**

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

**Association**

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



Bournemouth Young Men's Christian Association  
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17 Reserves - continued

Comparative reconciliation of movement in funds  
Group

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

Association

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

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

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

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

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

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

c) Designated reserve

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

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

Capital expenditure reserve is held for this purpose.

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

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

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

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

a) Defined contribution pension plan

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

**Bournemouth Young Men's Christian Association**  
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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 2024 Bournemouth YMCA had the following related and associated undertakings:

**Pokesdown Community Youth Centre**

Subsidiary name	Pokesdown Community Youth Centre
Charity registration number	301918
Basis of control	Sole trusteeship
Total assets as at 31 March 2024	£112,084
Total liabilities as at 31 March 2024	£12,637
Total funds as at 31 March 2024	£99,447
Income for the year to 31 March 2024	£45,961
Expenditure for the year to 31 March 2024	£41,339
Surplus for the year to 31 March 2024	£4,622

**Townsend Youth Partnership**

Subsidiary name	Townsend Youth Partnership
Charity registration number	1093213
Company registration number	04236016
Basis of control	Sole trusteeship
Total assets as at 31 March 2024	£163,214
Total liabilities as at 31 March 2024	£39,753
Total funds as at 31 March 2024	£123,461
Income for the year to 31 March 2024	£43,292
Expenditure for the year to 31 March 2024	£50,709
Surplus for the year to 31 March 2024	(£7,417)

The association is under the control of the Board of Trustees.

Board and key management personnel remuneration is disclosed in note 6.

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

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



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**21 Financial instruments**

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

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

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

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

**22 Contingent Liabilities**

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

**23 Revaluation of properties**

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

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