

HENLEY YMCA

England & Wales · Charity number 1089763

Details

Status Registered

Legal form Charitable company

Company number [04299623](#)

Registered 2001-12-12

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

Contact

Address 2 Lawson Road
Henley-On-Thames
RG9 1NZ

Phone 01491 411849

Email lisa@henleymca.org.uk

Website www.henleymca.org.uk

Activities

Objects: THE OBJECTS OF THE ASSOCIATION ARE:2.3.1 TO ADVANCE THE CHRISTIAN FAITH, INCLUDING BY:(A) PROMOTING A CHRISTIAN ENVIRONMENT INSPIRED AND MOTIVATED BY THE LIFE, EXAMPLE AND TEACHING OF JESUS CHRIST, WHERE PEOPLE OF FAITH AND PEOPLE OF NONE CAN WORK TOGETHER FOR THE TRANSFORMATION OF COMMUNITIES; AND(B) ENABLING PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, TO FLOURISH THROUGH EXPERIENCING AND RESPONDING TO THE LOVE OF GOD DEMONSTRATED BY THE LIFE, EXAMPLE AND TEACHING OF JESUS CHRIST;2.3.2 TO PROVIDE OR ASSIST IN THE PROVISION IN THE INTERESTS OF SOCIAL WELFARE OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION FOR MEN AND WOMEN WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE;2.3.3 TO PROVIDE OR ASSIST IN THE PROVISION OF EDUCATION FOR PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WITH THE OBJECT OF DEVELOPING THEIR PHYSICAL, MENTAL OR SPIRITUAL CAPACITIES;2.3.4 TO RELIEVE OR ASSIST IN THE RELIEF OF PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES; AND2.3.5 TO PROVIDE RESIDENTIAL ACCOMMODATION, INCLUDING SOCIAL HOUSING, FOR PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WHO ARE IN NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES.

Activities: Henley YMCA has 21 studio flats and 10 1-bed flats (move-on) providing self-contained accommodation for single young people with a Henley connection. The Pavilion is used for exercise and leisure classes, parties, receptions, etc. The YMCA also runs: inclusive football activities based on a football field and a floodlit 3G artificial grass five-a-side football court; and youth work.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE IN HENLEY-ON-THAMES
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£422,132	£346,746	-	-
2024-03-31	£359,161	£323,817	-	-
2023-03-31	£320,100	£278,475	-	-
2022-03-31	£319,440	£259,585	-	-
2021-03-31	£259,069	£216,567	-	-

Trustees

Name	Role	Appointed
Andrew Newell		2023-12-01
Christopher Robin Wermann		2024-06-03
Feisal Ijaz Ahmed		2021-06-07
Huseyin Djemil		2025-09-18
Jane Streatfield		2016-01-27
Kay Sentance		2022-03-20
Martin Stannells		2026-01-28

Linked charities

- TRUST PROPERTY HELD I.C.W HENLEY-ON-THAMES YMCA (1089763-1)

HENLEY YMCA

England & Wales - Charity number 1089763

Accounts

Charity Registration No. 1089763
Company Registration No. 04299623 (England and Wales)
Homes and Communities Agency Registered Social Provider No. 4847

HENLEY YMCA

DIRECTORS' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

HENLEY YMCA

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 MARCH 2025

President	Dr. Krish Kandiah
Vice President	N.K. Topsom MBE R. Duckett (Appointed September 2024)
Trustees/Directors	R. Duckett (Chair Resigned September 2024) A. Newell (Chair Appointed September 2024) D. Eggleton R.L. Perkins (Treasurer) R. Appleyard (Resigned September 2024) F. J. Brookes J. Streatfeild R Magnay (Resigned September 2024) F. Ahmad K.K. Sentence C. Wermann (Appointed June 2024)
Chief Executive Officer	L.Grant
Charity number	1089763
Company number	4299623
Registered provider number	4847
Principal address	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
Registered office	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
Independent Examiner	Edwin Smith Chartered Accountants 32 Queens Road Reading Berkshire RG1 4AU
Bankers	Metro Bank 201 Broad St, Reading RG1 7QA Flagstone Group LTD 1 st Floor, Clareville House 26-27 Oxendon Street London, SW1Y 4EL

Governing document – New Memorandum and Articles of Association adopted on 27 January 2016

OBJECTS AND POWERS

2. Objects

2.1 The Objects of the Association arise from its acceptance of its founding Christian principle, the Paris Basis of 1855 incorporated into the National Statement of the Aims and Purposes of the YMCA in England as it may be amended from time to time.

2.1.1 Consequently the Association is part of the Worldwide YMCA, a Christian Movement which seeks to unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of His Kingdom. Any difference of opinion on any other matter shall not interfere with the harmonious relations of the YMCA Movement.

2.2 The Association welcomes, serves and works with persons of all religious faiths and of none.

2.3 Accordingly the Objects of the Association are:

2.3.1 To advance the Christian faith, including by:

(a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and

(b) enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;

2.3.2 To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life;

2.3.3 To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;

2.3.4 To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and

2.3.5 To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

HENLEY YMCA

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HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Directors present their report and the financial statements for the year to 31 March 2025 and confirm that they comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Housing and Regeneration 2008 Act and the the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The financial statements also comply with the Accounting Direction for Private Registered Providers of Social Housing 2022.

Structure, Governance and Management

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company. It took over the unincorporated charity known as Henley YMCA, which was founded in 1857. New Articles of Association were adopted by Henley YMCA on 27 January 2016 based on a new national YMCA model approved by the Charity Commission.

The Directors of the Company are also Charity Trustees for the purpose of charity law and are known as the Board of Trustees. Every Director shall be appointed by the Directors at the Annual General Meeting, for an initial term of up to 3 years and subject to combined periods of office limits defined in the Articles.

The names of the Directors are referred to at the front of the report

The Directors delegate the day-to-day running of the Charity to the CEO (Lisa Grant).

The CEO, other staff and volunteers work within Henley YMCA policies and a business plan which is reviewed and updated by the board annually.

The full board meets regularly at least four times a year. In addition, the board has four sub committees. These committees cover: 1. Finance including, Risk Management; 2. Housing; 3. Personnel and 4. Development. The Board and sub-committees are supported by a Governance Manager. The board has a wide range of experience and expertise covering finance, accounting, marketing, social housing fundraising and local government, Safeguarding, EDI, Health and Safety, Strategic Leadership, Communications, HR, Community & Youth Work.

Risk Management

The Directors keep the risks that the charity faces under active review. This includes producing a risk analysis and register which forms part of the business plan. All risks are formally reviewed annually at sub-committee and full board level. Policies, procedures and controls are in place to manage and mitigate against the exposure to risks and to ensure that Henley YMCA operates safely, sustainably and effectively for its staff, volunteers, tenants, service-users and visitors. These procedures are based on regulatory requirements and good-practice standards.

Related Partners.

Henley YMCA is affiliated to the National Council of YMCA's known as YMCA England & Wales with whom it has entered into a Membership Agreement with requiring adherence to certain expectations and standards.

Objects and Activities

The Directors confirm that they have given due regard to the guidance issued by the Charity Commission on public benefit.

Henley YMCA aims to serve the whole community and young people in particular, no matter what their race, sex, disability, sexuality or religion. It aims to provide a caring and welcoming environment which encourages personal growth and development in body, mind and spirit. Consistent with these aims, Henley YMCA's key objects include:

- Providing affordable housing for local young people with priority given to those with a connection to the local area.
- Providing facilities for affordable recreation and other leisure activities for all with the object of improving their quality of life.
- Providing educational opportunities for all ages for physical, mental or spiritual development

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and Performance

The following headlines give highlights for 2024-25 across Henley YMCA's mission activities:

Housing

Henley YMCA has continued to provide access to affordable housing for local young people between the ages 18-35. The accommodation comprises 21 studios and 10 flats. All the units are self-contained and designed to facilitate independent living within a community atmosphere.

During 2024-25, Henley YMCA provided accommodation for 40 young people. 14 tenants of Henley YMCA were longer-term tenants (over 2 year and up to 4 years), and 10 were new tenants. All tenants enjoyed the relative stability provided by Assured Short Hold Tenancies.

During 2024-25, 12 tenants made use of the onsite Counselling Service for those who required extra support with their mental health. 958 support sessions were offered and 18 food parcels supplied by Nomad were handed out.

Tenant satisfaction surveys completed by Henley YMCA tenants used the new Social Housing Regulator template. 66% of the tenant population took part which was a 8% decrease on the year before. 84% of respondents were either satisfied or very satisfied with Henley YMCA and 85% said that Henley YMCA met their needs either very well or extremely well. 68% thought that Henley YMCA provided either excellent or above average value for money. These results will be included in a separate Tenants Annual Report. The Tenants Annual Report is a big part of the commitment to tenant involvement and is circulated to tenants and discussed at Tenants Meetings held on a regular basis.

During 2024-25 Henley YMCA installed a new on demand ventilation system in all its accommodation units. In addition, the YMCA improved the level of insulation in all units to help improve energy efficiency and reduce heating costs. As part of the long-term maintenance plan 1 flat bathroom and 5 wet rooms were redesigned and refurbished.

Henley YMCA as a private Registered Provider of Social Housing works continuously to meet the standards set by The Regulator of Social Housing, including the Value for Money and the *Governance and Financial Viability Standard*.

The Directors are confident that they are meeting the standards of The Regulator of Social Housing and are committed to a process of continuous improvement and have adopted the ACEVO Good Governance Code.

Active living activities

The Y Centre Hall has 9 regular weekly hirers, with several other groups that use it on a more irregular basis. The Astro Turf has seen a steady increase in usage over the year with up to 15 regular weekly hirers at its height. On average there are 8 regular teams per week. In addition, Henley YMCA have signed a partnership agreement with Henley United Girls football team, who use the YMCA grass pitch as their home ground.

Henley YMCA continued to develop their community activity program. With funding from The FA, Mosawi Foundation and Heley Lions they were able provide Community Wellbeing and, Youth Disability football sessions as well as Pickel Ball.

Table Tennis and Crochet sessions were run for Henley YMCA tenants.

Future plans

A Strategy Plan 2023 – 2025 was agreed by the Directors in May 2023 which includes 6 Strategic Priorities to develop the services and reach of Henley YMCA as detailed below. The trustees undertook a Strategy review in January 2025. A commitment was made to develop services and facilities especially the Y-centre. A partnership would be entered into during 2025/26 with One YMCA who would support and contribute to Strategy Development. As part of this partnership the current CEO Lisa Grant will step down and from April 1st there will be an Interim CEO Michael Howe on secondment from One YMCA.

The Directors will review the Key Initiatives & Actions achieved during the period of this report through retained and new Key Performance Indicators.

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

General

1. Henley YMCA will continue to develop their links and engagement with YMCA England and Wales
2. Henley YMCA will continue to build on the options available to develop a marketing strategy to promote the range of facilities available.
3. Henley YMCA will start to work on a long-term funding strategy.

Residential Centre Fund Activities

1. Henley YMCA plans to replace the current heating with a more modern and energy-efficient system.
2. Henley YMCA will continue its refurbishment programme of the Studio wet rooms.
3. To update and develop where needed the 30-year asset management/maintenance plan. The plan includes ongoing day-to-day, routine maintenance and statutory inspections etc.
4. Henley YMCA will continue to develop, with signposting partners, opportunities on and off site, for tenants to engage in developmental activities in addition to receiving day-to-day support and guidance information. Staff will continue to review all other relevant providers and partners in the area, as the provision of additional services available changes continually. In addition, Henley YMCA will continue to take full advantage of the services and opportunities that become available such as the CAP programs.
5. Henley YMCA will continue to develop a variety of different enrichment activities, such as Table tennis and other sporting sessions, cooking classes and working with local churches to develop a chaplaincy support program.
6. Henley YMCA will continue to investigate the feasibility of developing a further 30 one-bed "Move On" accommodation units. This is a long-term objective and is very much dependent on a good working partnership with Sports England. The development is tied in with the development of the Y Centre.

Y Centre and field Activities

7. The Community Engagement Officer will continue to develop the services and activities provided by Henley YMCA, address the underutilisation of the current Y-Centre facilities, build Henley YMCA's profile in the community, and improve management of the sports and community provision of Henley YMCA.
8. Henley YMCA plans to start the Women's and Walking football sessions this year as well as Boccia and Youth Table tennis sessions.
9. Henley YMCA will continue the development of Health and Wellbeing activities for both tenants and members of the wider community of Henley.
10. In addition to new sporting activities, new community groups will be introduced such as a Carer's Coffee group and a support group for the Nuero Diverse community.
11. The Y Centre will continue to be maintained to a good standard, providing an attractive, fit-for-purpose venue for sport, health, fitness and recreational activity programs. These programs will continue to be led, funded and managed by external organisations and providers. Such providers will continue to be viewed as a part of the fulfillment of Henley YMCA's mission as well as being income contributors to the Y Centre activities of the Charity.
12. Henley YMCA is hoping to go further develop the partnership with Henley United to develop a football program for those under 16, especially girls football.
13. The Y Centre is 22 years old and, in that time, has had some refurbishments completed on it. However, aspects of its fabric are outdated and certainly not energy efficient. Henley YMCA will investigate and implement any short-term energy efficiency improvements. However, the Directors will continue to investigate the options available either to upgrade or rebuild that Y Centre.
14. The long-term costed asset management maintenance plan will be updated and implemented to maintain good quality, fit-for-purpose community facilities.

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Investment Policy

Under the Articles of Association, the charity has power to make any investment which the Directors think fit. The Directors have reviewed their investment policy and strategy and consider that the use of specialised trusts designed for the charity sector continues to meet its requirements. In addition, Henley YMCA signed up to the CAF Deposit Platform to ensure the best returns on its investments.

Reserves

Notes 18 and 19 to the Financial Statements show the breakdown of the various funds. The reserve policy has been set to ensure sufficient funds are held in reserve to maintain the continued operation of the charity in respect of its charitable activities (including management, administration and other support costs) should unforeseen circumstances reduce the charity's income or increase expenditure.

The trustees believe that the level of liquid reserves should be the equivalent of 3 months operating costs. The level of reserves will be monitored on an annual basis.

Henley YMCA are accumulating additional reserves in the Residential, Replacement and Maintenance Fund to cover major refurbishment programs (e.g. kitchen and bathroom refurbishment, roof repairs) that will be required in future to maintain the condition of our land and buildings.

The Restricted Development Fund (Y Centre) is governed by a Trust Deed dated 26 April 1926 as amended by a Scheme of Arrangement and can be used for sporting activities and the furtherance of sport, including the maintenance and upkeep of the Football Pitch and any buildings associated with sport, including their running costs.

Financial Report

The accounting systems and regulations have proved satisfactory and are a means of managing and controlling the level of activity.

Total Comprehensive Income in 2024-25 was £69,476 (after expenditure) of which £60,576 was from donations, as detailed on Comprehensive statement of income (page 11).

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Preparation and Examination of Accounts

Edwin Smith Chartered Accountants were reappointed to prepare Henley YMCA's accounts for 2024-25 and to obtain an Independent Examiners Report to conform to Companies House requirements and the Housing and Regeneration 2008 Act requirements.

Statement of Directors' Responsibilities

The Companies Act 2006 and registered social housing legislation require the directors (who are also the trustees for the Charity Law) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its income and expenditure, for the financial year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them 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 2022. The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the directors' report is limited to examining the report and that ensuring on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 18th September 2025

Signed on their behalf by Director - R.L. Perkins (Treasurer)



HENLEY YMCA

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025, which are set out on pages 11 to 27.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Housing and Regeneration 2008 Act ('the 2008 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act or under section 136 of the 2008 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

In accordance with section 136 of the 2008 Act I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.


I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records under section 135 (2) of the 2008 Act; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act and of section 136 of the 2008 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Financial Reporting Standard 102 (FRS 102) applicable in the UK and Republic of Ireland and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

On behalf of:

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU

Signed:.......... Date: 24 September 2025
Philip J Nixon

HENLEY YMCA

COMPREHENSIVE STATEMENT OF INCOME (including Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Turnover	4	391,556	345,499
Operating Costs		(346,746)	(323,817)
Other Income	4	9,855	9,167
Operating profit		54,665	30,849
Interest Receivable	4	22,725	6,499
Interest on Housing loan		(884)	(1,070)
Gain/(Loss) on fair value of investments		(7,030)	23,716
Total Comprehensive Income / (Expenditure) for the year		69,476	59,994

Statement of Income and Retained Earnings

	Notes	Income & Expenditure £	Restricted Reserve £	Total £
Balance as at 1 April 2023		73,730	1,526,979	1,600,709
Total comprehensive Income / (Expenditure) for the year ended 2024		13,363	46,631	59,994
Transfers to restricted reserves		(29,183)	29,183	
Balance as at 31 March 2024		57,910	1,602,793	1,660,703
Total comprehensive Income / (Expenditure) for the year ended 2025		21,649	47,827	69,476
Transfers to restricted reserves		(1,246)	1,246	-
Balance as at 31 March 2025		78,313	1,651,866	1,730,179

HENLEY YMCA

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		368,673		382,066
Housing Properties	7		739,741		552,630
Investments	8		<u>336,557</u>		<u>343,587</u>
			1,444,971		1,278,283
Current assets					
Debtors	10	16,617		15,220	
Cash at bank and in hand	9	<u>400,326</u>		<u>509,748</u>	
		416,943		524,968	
Creditors: Amounts falling due within one year	11	<u>(33,704)</u>		<u>(30,122)</u>	
Net current assets/(liabilities)			383,239		494,846
Total net assets or liabilities			<u>1,828,210</u>		<u>1,773,129</u>
Creditors: amounts falling due after more than one year	12		(98,031)		(112,426)
Total Net Assets			<u>1,730,179</u>		<u>1,660,703</u>
Reserves					
Income and expenditure account	19		78,313		57,910
Restricted reserves	18		1,651,866		1,602,793
Total reserves			<u>1,730,179</u>		<u>1,660,703</u>

For the year ending 31 March 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS 102).

The accounts were approved by the Board on 18 September 2025

Director- R.L. Perkins

Company Registration No. 04299623

HENLEY YMCA

CASH FLOW STATEMENT AS AT 31 MARCH 2025

	2025	2024
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	<u>124,167</u>	<u>82,768</u>
Cash flows from investing activities:		
Purchase of fixed assets	(228,232)	-
Replacement of Housing property components		-
Movement from Investment fund	7,030	(23,716)
Net cash provided by investing activities	<u>(97,035)</u>	<u>59,052</u>
Cash flows from financing activities:		
Repayments of borrowing	(12,387)	(12,174)
Cash inflows from Grant & Loans		
Cash used in financing activities	<u>(12,387)</u>	<u>(12,174)</u>
Change in cash and cash equivalents in the year	(109,422)	46,878
Cash and equivalents at the beginning of the year	509,748	462,870
Cash and cash equivalents at the end of the year	<u><u>400,326</u></u>	<u><u>509,748</u></u>

Reconciliation of net income/(expenditure) to cash flow from operating activities

	2025	2024
	£	£
Net income/expenditure for the year (as per the statement of comprehensive income)	69,476	59,994
Adjustments for:		
Depreciation charges	47,303	43,285
Amortisation of Social Housing Grant & Loan	(2,004)	(2,004)
Loss on disposal of fixed assets	7,211	-
(Increase) / decrease in debtors	(1,397)	(1,696)
Increase / (decrease) in creditors	3,578	(16,811)
Net cash provided from operating activities	<u>124,167</u>	<u>82,768</u>
Analysis of cash and equivalents		
Cash at bank and in hand	400,326	509,748
Total	<u><u>400,326</u></u>	<u><u>509,748</u></u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2025

1. ACCOUNTING POLICIES

Company information

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The registered office is 2 Lawson Road, Henley-on-Thames, Oxfordshire, RG9 2AN.

Basis of accounting

The financial statements of the Association are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2022.

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

Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

Turnover

Rental income from social housing

Rental income from social housing along with service charges are recognized in the period in which services are provided.

Income with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross on SOFA.

Donations

These are recorded when the charity has unconditional entitlement to the resources

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Investment income

This is included when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Liabilities are recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

All expenditure is accounted for on an accrual basis. Governance costs are the costs incurred in maintaining the company as a separate legal entity. This includes the cost of servicing directors meetings and cost of preparation and examination of statutory accounts.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure (continued)

Pension scheme

Henley YMCA participates in a defined contribution scheme for its employees. Contributions payable to the scheme are charged to the income and expenditure account in the period to which they relate. The assets are held separately from Henley YMCA in an independently administered fund.

Tangible Fixed assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity or receipt. Assets are reviewed for impairment if circumstances indicate that their carrying value may exceed their net realizable value and value in use.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates applied per annum are as follows:

Freehold Pavilion	60 years
Field fences, Court Surfaces & Lighting	25 years
Pavilion Equipment	15 years
Furniture & Fittings	20 years
Laundry Equipment	10-15 years
Office Equipment	10-20 years
Tiger Turf	15 years
Electric meters	15 years

The value of the land on which the Pavilion, Residential Centre and Car Park are sited is not included within the balance sheet.

No depreciation is charged to the land on which the playing fields and courts are situated.

Housing Property

Freehold housing is stated at cost less accumulated depreciation. Component accounting is used to account for expenditure on housing. Under component accounting the housing property is divided into those major components which are considered to have different useful economic lives. The particular components are then depreciated over their individual economic lives as detailed below.

Shell and substructure	50 years
Public realm (including fire alarm)	10 years
Roof	30 years
Entrance doors and security	15 years
Kitchens	15 years
Windows	25 years
CCTV	15 years
Bathrooms	15 years
Plumbing and heating	15 years
Internal doors	15 years
Insulation	30 years
Ventilation	10 years

Where a component is replaced the carrying value of the component is expensed and the cost of the replacement component capitalised.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

1. ACCOUNTING POLICIES (CONTINUED)

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of comprehensive of income includes the net gains and losses arising on revaluation and disposals throughout the year. The charity does not acquire complex financial instruments.

Government grants

Government grants including those from local authorities are recognised in income over the useful life of the housing property structure under the accruals model.

If there is a change of use of the housing property (the property no longer being used for social housing) or there is a disposal of the property, then there will be an obligation to repay the grant to the local authority at the full index-linked amount of the grant. At this point a liability for the full amount will be recognised in the Statement of Financial Position.

Debtors

Other debtors are recognised at the settlement amount due.

Cash at bank and in hand

Cash at bank and in hand includes cash and cash held at bank current accounts and short term highly liquid investments held on deposit accounts.

Creditors

Creditors and provisions are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Loans and Borrowings

Loans and borrowings are initially recognized at the transaction price including transactions costs. Subsequently, they are measured at amortized cost using the effective interest rate method, less impairment.

Operating leases

Rentals charges are charged on a straight-line basis over the term of the lease.

Reserves

Unrestricted general reserves

General reserves are unrestricted and for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted reserves

Restricted reserves are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated reserves

Designated reserves are unrestricted reserves that are set aside for specific purposes at the discretion of the Trustees.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

2. SOCIAL HOUSING TURNOVER AND COSTS

	Notes	2025	2024 £
Rents receivable excluding service charges	4	162,981	162,461
Service charges	4	98,187	91,456
Other income including electric cards	4	17,374	16,410
Capital grants receivable		2,004	2,004
Social Housing Activity Expenditure		284,977	256,289
Operating surplus/(deficit) on Social Housing Activities		(4,431)	16,042
Void losses		2,982	1,318

3. ACCOMMODATION OWNED AND IN MANAGEMENT

	Number of units at 31.3.2025 £	Number of units at 31.3.2024 £
Supported Housing		
- Flats and studios	<u>31</u>	<u>31</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

4. INCOME

	Unrestricted	Designated	Restricted	Total	Total
	£	£	£	2025	2024
	£	£	£	£	£
a) Donations etc.					
Gifts, Grants & Donations	2,069	-	58,507	60,576	21,984
Henley Town Council Capital Grant	-	-	2,004	2,004	2,004
	2,069	-	60,511	62,580	23,988

b) Charitable Activities

Residential Centre:

Rent and service charges -Flats	-	-	261,168	261,168	253,917
Sale of Electric Cards	-	-	12,800	12,800	9,321
Sundry Income	-	-	370	370	876
Support contribution	-	-	2,583	2,583	3,140
Insurance Claims	-	-	-	-	126
Council tax	-	-	481	481	1,029
Net Deposits	-	-	160	160	-
Rent Arears Debt Recovery	-	-	685	685	1,607
Net Tenant Loan Repayment	-	-	295	295	311
	-	-	278,542	278,542	270,327

Pavilion:

Membership & Subscriptions	-	-	1,237	1,237	1,317
YMCA Pavilion Lettings	-	-	17,087	17,087	16,461
Community Projects	-	-	1,049	1,049	1,500
Pavilion Hire- Non-Sport	2,039	-	-	2,039	4,142
Sport staff support	-	-	90	90	-
	2,039	-	19,463	21,502	23,420

Playing Area:

Court Hire	-	-	28,248	28,248	26,271
Field Hire	-	-	-	-	810
	-	-	28,248	28,248	27,081

Football Club:

Football casuals and other	-	684	-	684	683
		684	-	684	683

Total Income from Charitable Activities

	2,039	684	326,253	328,976	321,511
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Turnover (total of 4a and 4b)

	4,108	684	386,764	391,556	345,499
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c) Investment Income

Investment Trust & Funds	1,157	-	8,698	9,855	9,167
Other Bank Interest	16,406	-	6,319	22,725	6,499
	17,563	-	15,017	32,580	15,666

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

5. EXPENDITURE

	Total 2025 £	Total 2024 £
a) Cost of Charitable Activities		
General Costs:		
Football casuals fund	882	345
	882	345

General costs includes resources expended in respect of unrestricted reserves £nil (2024 - £nil), designated funds £882 (2024 - £345) and restricted funds £nil (2023 - £nil)

Residential Centre Costs: Restricted

Salaries & Staff Costs	78,555	71,453
Recruitment/Wellbeing Costs	4,927	5,025
Training	3,136	2,331
Travel & Subsistence	773	590
Telephone & Postage	2,451	1,297
Printing, Stationery & Advertising	678	1,596
Sundries	3,199	1,327
Insurance Costs	8,891	9,519
Affiliation Fees & Subscriptions	3,738	2,546
Furniture & Furnishing	4,297	4,557
Equipment Costs	2,799	2,631
Repairs & Maintenance	19,421	45,134
Utilities	23,874	20,067
Water Charges	8,739	5,365
Cleaning Costs	5,309	4,570
Bad Debts	1,806	6,455
Software Costs	5,959	3,845
Legal and professional fees	5,230	-
Depreciation	37,438	31,617
Loss on disposal of assets	7,211	-
Net Deposits paid	-	610
Counselling Fees	4,320	3,925
Residential housing costs – tenant support etc.	15,805	433
Residential housing costs - other	7,724	7,829
Residential housing cost- salary	30,503	27,820
Residential development	-	2,202
	286,783	262,744

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

4. EXPENDITURE (Continued)

	Total 2025	Total 2024 £
a) Cost of charitable activities (continued)		
Development fund costs: Restricted		
Pavilion:		
Salaries and staff costs		-
Repairs & Maintenance	5,444	4,935
Insurance	1,645	1,263
Utilities	2,477	2,249
Sundries	813	410
Professional fees	4,740	
Cleaning Costs	3,341	3,608
Equipment Costs	2,798	401
Depreciation	5,712	5,712
	26,970	18,578
Playing Area and Y Centre:		
Salaries and Staff costs	17,344	24,401
Y centre project costs	0	1,213
Repairs, Maintenance and Equipment	4,164	3,664
Sundries		669
Depreciation	4,152	5,956
	25,660	35,903
Youth work:		
Youth work costs	106	50
	106	50
Total Development fund costs	52,736	54,531
Total Cost of Charitable Activities	340,401	317,620
b) Other Costs		
Bank Charges	450	175
Interest on housing loan	884	1,070
Independent Examiner's Fee	3,535	3,738
Staff governance costs	932	-
Fundraising costs	88	223
Sundries	1,342	2,061
	7,231	7,267

Governance costs of £5,761 (2024 - £5,194) and Bursary have been allocated against the Residential centre fund being a restricted reserve and £1,470 (2024 - £2,073) against unrestricted reserves.

The Independent Examiner's Fee includes £2,724 (2024 - £2,598) for the Independent Examination and the preparation of statutory accounts and £811 (2024 - £1,140) for additional accountancy/payroll services.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

6. TANGIBLE FIXED ASSETS

	Restricted Freehold Pavilion	Restricted Playing Area Field & Courts	Restricted Pavilion Equipment	Restricted Laundry Equipment	Restricted Furniture & Fittings	Restricted Office & Computer Equipment	Restricted Electric Meters	2025 Total
	£	£	£	£	£	£	£	£
Cost								
At 31 March 2024	305,665	272,164	17,222	8,210	19,470	41,994	6,300	671,025
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
At 31 March 2024	305,665	272,164	17,222	8,210	19,470	41,994	6,300	671,025
Depreciation								
At 1 April 2023	120,658	100,588	10,312	4,442	11,991	37,959	3,009	288,959
On disposals	-	-	-	-	-	-	-	-
Charge for the year	5,184	4,152	528	697	792	1,620	420	13,393
At 31 March 2025	125,842	104,740	10,840	5,139	12,783	39,579	3,429	302,352
Net book value								
At 31 March 2025	179,823	167,424	6,382	3,071	6,687	2,415	2,871	368,673
At 31 March 2024	185,007	171,576	6,910	3,768	7,479	4,035	3,291	382,066

7. FIXED ASSET – Housing Property

	Total
	£
Cost	
At 1 April 2024	710,658
Additions	228,232
Disposals	(31,961)
At 31 March 2025	906,929
Depreciation	
At 1 April 2024	158,028
On disposals	-24,750
Charge for year	33,910
At 31 March 2025	167,188
Net book value	
At 31 March 2025	739,741
At 31 March 2024	552,630

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

8. INVESTMENTS

	Unrestricted Funds		Restricted Funds		2025 Total £
	M&G Charifund £	Foreign & Colonial £	Fixed Interest Fund £	Investment Fund £	
Carrying (fair) value as at 1 April 2024	16,017	13,735	79,287	234,548	343,587
Additions to investments during the year	-	-	-	-	-
Disposals at carrying value	-	-	-	-	-
Add net gain/ (loss) on revaluation	684	1,158	2,056	(10,928)	(7,030)
Carrying (fair) value as at 31 March 2025	16,701	14,893	81,343	223,620	336,557

9. CASH AT BANK AND IN HAND

	2025 £	2024 £
Cash at bank and in hand	400,295	509,717
Petty Cash	31	31
	<u>400,326</u>	<u>509,748</u>

10. DEBTORS

	2025 £	2024 £
Sundry Debtors	2,457	1,397
Prepayments and accrued income	4,847	2,146
Housing benefit and rent arrears	9,313	11,677
	<u>16,617</u>	<u>15,220</u>

11. CREDITORS

Amounts falling due within one year

	2025 £	2024 £
SODC - Housing loan	11,766	11,762
Accruals	3,963	3,640
Deferred income	5,573	5,575
Sundry Creditors	7,165	7,141
Henley Town Council Capital Grant - Deferred	2,004	2,004
Taxation and social security	3,233	-
	<u>33,704</u>	<u>30,122</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

12. Creditors: amounts falling due after one year

	2025 £	2024 £
Henley Town Council Capital Grant - Deferred	83,801	85,805
SODC - Housing Loan	14,230	26,621
	<u>98,031</u>	<u>112,426</u>
Housing Loan		
Within 1 year	11,366	11,762
Between 2 and 5 years	14,230	26,621
	<u>25,596</u>	<u>38,383</u>

The Henley Town Council grant and SODC Housing loan are secured on the housing property. The SODC housing loan is a concessionary loan repayable over 180 months at an interest rate of 2.32%.

13. Deferred Grant Income

	2025 £	2024 £
As at 1 April 2024	87,809	89,813
Grant Received in the year		
Released to income in the year	(2,004)	(2,004)
	<u>85,805</u>	<u>87,809</u>
Amounts to be released within one year	(2,004)	(2,004)
Amounts to be released in more than one year	(83,801)	(85,805)
	<u>85,805</u>	<u>87,809</u>

14. SHARE CAPITAL

Henley YMCA, a registered charity, is a company limited by guarantee, not having any share capital. In the event of a winding up, each member may be required to contribute an amount not exceeding £1 towards the settlement of the company's liabilities.

15. TRUSTEES

The Trustees were not paid and did not receive any benefits from employment with the Charity in the year (2024: £nil).

There were no reimbursements of expenses during the year (2024: one trustee -£31).

There were no related party transactions during the year (2024: £nil).

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

16. EMPLOYEES

	2025 £	2024 £
Wages and salaries	139,810	123,314
Social security costs	7,340	6,059
Other pension costs	6,755	3,647
	<u>153,905</u>	<u>133,020</u>

Employees who were engaged in the following activities:

	2025	2024
Managing & Administrating the Charity	6	5

The Charity operates a PAYE scheme to pay employed members of staff and no employees received emoluments in excess of £60,000 (2024 – £60,000).

The key management personnel of the charity comprise the trustees (see note 15) and the CEO. The total employee benefits of the CEO is £56,589, (2024 - £53,248) including remuneration of £48,591 (2024- £45,966). The CEO is an ordinary member of the charity pension scheme. For further details of the pension scheme see accounting policies on page 15.

17. PENSION COSTS

Defined Contribution

	2025 £	2024 £
Contributions payable for the year	<u>6,755</u>	<u>3,647</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

18. RESTRICTED RESERVES

	Balance 01-Apr-24	Income	Expenditure	Transfer	Balance 31-Mar-25
	£	£	£	£	£
Development Fund	738,005	55,360	(61,500)	3,157	735,022
Residential Centre Fund	663,149	335,934	(287,529)	34,462	746,017
Katie's Kitchen	312	-	-	-	312
Residential Centre – Maintenance Fund	76,575	-	-	(16,319)	60,256
Residential Roofing Fund	102,869	-	-	(18,100)	84,769
Resident Discretion Fund	750	-	-	-	750
The Garden Project	242	4,956	-	-	5,198
Signposting Access Point Fund	150	-	-	-	150
The Youth Work Fund	1,074	-	-	-	1,074
John Hodges Starter Packs	316	-	-	(43)	273
Room sponsorship	2,211	1,067	-	(3,278)	-
Masowi Counselling	1,602	2,816	(4,320)	4,004	4,102
Masowi Hardship	5,203	295	(695)	-	4,803
Community projects	6,457	1,549	(106)	(2,637)	5,263
Work Bursary	3,878	-	-	-	3,878
	1,602,793	401,976	(354,150)	1,246	1,651,866

The restricted reserves are represented by tangible fixed assets, fixed asset investments and the Charity's cash reserves.

Expenditure for the development fund includes fair value deficits on investments of £8,872.

The Signposting Access Point Fund – This fund is for the benefit of young people between the age of 13 – 19 in support of guidance, leading them from education to starting work and leading then to adult life.

The Development Fund – The fund is restricted by the Trust Deed dated 20 April 1926 to be used for the sporting activities and the furtherance of sporting activities including the maintenance and up keep of any building associated with sport.

Residential Centre Fund – A residential centre consisting of 31 flats and studios, lounge, laundry and offices which had been developed by YMCA National Council and is managed by Henley-on-Thames YMCA.

Two separate restricted funds have been set aside from the main Residential Centre Fund to set for specific anticipated expenses that also comply with fund restrictions.

Residential Centre - Maintenance Fund – This fund has been established to provide funds for anticipated maintenance and replacement costs for Residential Centre following the purchase of the residential lease from YMCA England.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

18. RESTRICTED RESERVES – continued

Youth Work Fund – Funds received and expended on youth and children’s events.

Residents Discretion Fund – Fund available for communal projects as determined through consultation with residents.

Garden Project – A resident led grounds for improvement project.

Katie’s Kitchen – This fund has been established to provide a support group for vulnerable young women of the local area.

Masowi – This fund has been established to provide support with counselling costs for YMCA Henley Residents.

Masowi Hardship fund – This fund has been established to provide small loans to tenants to help alleviate financial hardship while waiting for Universal Credit payments to start. It was used during the COVID pandemic to provide tenants with electricity credit.

John Hodges Starter Packs – This has been established to provide new tenants with the basics when moving in, such as, Kettle, toaster, saucepans and crockery and cutlery.

Work Bursary – This has been established to provide those tenants who move off housing benefit into full time work one months rent to bridge the gap between housing benefit payments and their first wage payment.

Community Projects – This has been established to cover the costs of new community projects that have received funding for a particular provision, e.g. Free School Meals sports sessions.

19. INCOME AND EXPENDITURE RESERVES

	Balance 01-Apr-24	Income	Expenditure	Transfer	Balance 31-Mar-25
	£	£	£	£	£
General reserve	54,291	23,317	(1,470)	(726)	75,412
Designated reserves -					
Financial Assistance Fund	1,733				1,733
Football Casuals Fund	1,886	684	(882)	(520)	1,168
	57,910	24,001	(2,352)	(1,246)	78,313

Income for the general reserve fund includes fair value surpluses on investments of £1,842.

Designated reserves

Financial Assistants Fund – This fund has been established to provide residents with loans for necessities until their benefit status has been established.

Football Casuals Fund – The fund has been established for the operation of the YMCA Casuals Team which is football for learning difficulties.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

20. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

No payments were made to directors or any persons connected to them during this financial period. No material transaction took place between the charity and directors or any person connected with them. No directors or other related parties have any interest in any conduct or transaction entered in to by the charity.

21. ANALYSIS OF CHANGES IN NET DEBT

	Balance at 1 April 2024	Cash-flows	Balance at 31 March 2025
	£	£	£
Cash	<u>509,748</u>	(109,422)	<u>400,326</u>
Loans falling due within one year	(11,762)	(-4)	(11,766)
Loans falling due after more than one year	(26,621)	12,391	(14,230)
	<u>(38,383)</u>	12,387	<u>(25,996)</u>
Total net (debt)/cash	<u>471,365</u>	<u>(97,035)</u>	<u>374,330</u>

22. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2025 the Charity had a total of future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2025	2024
	£	£
Expiry date:		
Not later than one year	739	-
After one year but not later than five years	2,958	-
Later than five years	924	-
	<u>4,621</u>	<u>-</u>

HENLEY YMCA

England & Wales - Charity number 1089763

Accounts

Charity Registration No. 1089763
Company Registration No. 04299623 (England and Wales)
Homes and Communities Agency Registered Social Provider No. 4847

HENLEY YMCA

DIRECTORS' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

HENLEY YMCA

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 MARCH 2024

President	Dr. Krish Kandiah
Vice President	N.K. Topsom MBE
Trustees/Directors	R. Duckett (Chair) A. Newell (Appointed December 2023) D.Eggleton Dr T.P. Dudeney (Resigned September 2023) R.L. Perkins (Treasurer) R.Appleyard K. Hinton (Resigned Sept 2023) F. J. Brookes J. Streatfeild R Magnay F. Ahmad K.K. Sentence
Chief Executive Officer	L.Grant
Charity number	1089763
Company number	4299623
Registered provider number	4847
Principal address	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
Registered office	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
Independent Examiner	Edwin Smith Chartered Accountants 32 Queens Road Reading Berkshire RG1 4AU
Bankers	Aldermore Bank PLC 4th Floor, Apex Plaza, Forbury Rd, Reading RG1 1AX Nationwide Building Society Kings Park Road Moulton Park Northampton NW3 6NW National Westminster Bank Plc 18 Market Place Henley on Thames Oxfordshire RG9 2AP

Bankers (continued)

Metro Bank
201 Broad St,
Reading
RG1 7QA

Flagstone Group LTD
1st Floor, Clareville House
26-27 Oxendon Street
London, SW1Y 4EL

Governing document – New Memorandum and Articles of Association adopted on 27 January 2016

OBJECTS AND POWERS

2. Objects

2.1 The Objects of the Association arise from its acceptance of its founding Christian principle, the Paris Basis of 1855 incorporated into the National Statement of the Aims and Purposes of the YMCA in England as it may be amended from time to time.

2.1.1 Consequently the Association is part of the Worldwide YMCA, a Christian Movement which seeks to unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of His Kingdom. Any difference of opinion on any other matter shall not interfere with the harmonious relations of the YMCA Movement.

2.2 The Association welcomes, serves and works with persons of all religious faiths and of none.

2.3 Accordingly the Objects of the Association are:

2.3.1 To advance the Christian faith, including by:

- (a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and
- (b) enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;

2.3.2 To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life;

2.3.3 To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;

2.3.4 To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and

2.3.5 To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

HENLEY YMCA

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HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The Directors present their report and the financial statements for the year to 31 March 2024 and confirm that they comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Housing and Regeneration 2008 Act and the the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The financial statements also comply with the Accounting Direction for Private Registered Providers of Social Housing 2022

Structure, Governance and Management

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company. It took over the unincorporated charity known as Henley YMCA, which was founded in 1857. New Articles of Association were adopted by Henley YMCA on 27 January 2016 based on a new national YMCA model approved by the Charity Commission

The Directors of the Company are also Charity Trustees for the purpose of charity law and are known as the Board of Trustees. Every Director shall be appointed by the Directors at the Annual General Meeting, for an initial term of up to 3 years and subject to combined periods of office limits defined in the Articles.

The names of the Directors are referred to at the front of the report

The Directors delegate the day-to-day running of the Charity to the CEO (Lisa Grant).

The CEO, other staff and volunteers work within Henley YMCA policies and a business plan which is reviewed and updated by the board annually.

The full board meets regularly at least four times a year. In addition, the board has four sub committees. These committees cover: 1. Finance including, Risk Management; 2. Housing; 3. Personnel and 4. Development. The Board and sub-committees are supported by a Governance Manager. The board has a wide range of experience and expertise covering finance, accounting, marketing, property management, healthcare, social housing fundraising and local government.

Risk Management

The Directors keep the risks that the charity faces under active review. This includes producing a risk analysis and register which forms part of the business plan. All risks are formally reviewed annually at sub-committee and full board level. Policies, procedures and controls are in place to manage and mitigate against the exposure to risks and to ensure that Henley YMCA operates safely, sustainably and effectively for its staff, volunteers, tenants, service-users and visitors. These procedures are based on regulatory requirements and good-practice standards.

Related Partners.

Henley YMCA is affiliated to the National Council of YMCA's known as YMCA England & Wales with whom it has entered into a Membership Agreement with requiring adherence to certain expectations and standards.

Objects and Activities

The Directors confirm that they have given due regard to the guidance issued by the Charity Commission on public benefit.

Henley YMCA aims to serve the whole community and young people in particular, no matter what their race, sex, disability, sexuality or religion. It aims to provide a caring and welcoming environment which encourages personal growth and development in body, mind and spirit. Consistent with these aims, Henley YMCA's key objects include:

- Providing affordable housing for local young people with priority given to those with a connection to the local area.
- Providing facilities for affordable recreation and other leisure activities for all with the object of improving their quality of life.
- Providing educational opportunities for all ages for physical, mental or spiritual development

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance

The following headlines give highlights for 2023-2024 across Henley YMCA's mission activities:

Housing

Henley YMCA has continued to provide access to affordable housing for local young people between the ages 18-35. The accommodation comprises 21 studios and 10 flats. All the units are self-contained and designed to facilitate independent living within a community atmosphere.

During 2023-24, Henley YMCA provided accommodation for 43 young people. 13 tenants of Henley YMCA were longer-term tenants (over 2 year and up to 4 years), 2 stayed the maximum 5 years and 12 were new tenants. All tenants enjoyed the relative stability provided by Assured Short Hold Tenancies.

During 2023-24, 14 tenants made use of the onsite Counselling Service for those who required extra support with their mental health. 1,059 support sessions were offered and 69 food parcels supplied by Nomad were handed out.

Tenant satisfaction surveys completed by Henley YMCA tenants used the new Social Housing Regulator template. 74% of the tenant population took part which was a 22% increase on the year before. 82% of respondents were either satisfied or very satisfied with Henley YMCA and 88% said that Henley YMCA met their needs either very well or extremely well and was value for money. These results will be included in a separate Tenants Annual Report. The Tenants Annual Report is a big part of the commitment to tenant involvement and is circulated to tenants and discussed at Tenants Meetings held on a regular basis.

Henley YMCA as a private Registered Provider of Social Housing works continuously to meet the standards set by The Regulator of Social Housing, including the Value for Money and the *Governance and Financial Viability Standard*.

The Directors are confident that they are meeting the standards of The Regulator of Social Housing and are committed to a process of continuous improvement and have adopted the ACEVO Good Governance Code.

The Directors achieved their timetable to meet the standards of the Trusted Charity Quality Assurance measure by 31st December 2023.

Active living activities

The Y Centre Hall has continued to recover from the drop in usage as a result of the COVID pandemic. However, over the year there were 15 regular groups. The Astro Turf has seen a steady increase in usage over the year.

Henley YMCA continued to develop their community activity program. With funding from Active Oxford, The FA, Mosawi Foundation and Heley Lions they were able provide football and dance sessions for children that accessed Free School Meals. In addition, Community Wellbeing and, Youth Disability football sessions as well as Pickel Ball were introduced.

Table Tennis and Pad work sessions were run for Henley YMCA tenants.

Future plans

A Strategy Plan 2023 – 2025 was agreed by the Directors in May 2023 which includes 6 Strategic Priorities to develop on the services and reach of Henley YMCA as detailed below.

The Directors will review the Key Initiatives & Actions achieved during the period of this report and amend the plan in 2024 through retained and new Key Performance Indicators-

General

1. Henley YMCA will continue to develop their links and engagement with YMCA England and Wales. In addition, staff will continue to build up relationships with other YMCA's in the federation, in order to benefit from examples of best practice and support from bigger local YMCAs.
2. Henley YMCA will continue to investigate working collaboratively with other local YMCAs.
3. Henley YMCA will continue to build on the options available to develop a marketing strategy to promote the range of facilities available.
4. Henley YMCA will start to work on a long term funding strategy.

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Residential Centre Fund Activities

1. Henley YMCA will continue to investigate the feasibility of developing a further 30 one-bed "Move On" accommodation units. This is a long-term objective and is very much dependent on a good working partnership with Sports England. The development is tied in with the development of the Y Centre.
2. As part of Henley YMCA's commitment to reducing its Carbon Footprint and reducing energy usage, the charity is engaged in retrofitting insulation and ventilation on its accommodation units during 2024-25.
3. To update and develop where needed the 30-year asset management/maintenance plan. The plan includes ongoing day-to-day, routine maintenance and statutory inspections etc.
4. Henley YMCA will continue to develop, with signposting-partners, opportunities on and off site, for tenants to engage with developmental activities in addition to receiving day-to-day support and guidance information. Staff will continue to review of all other relevant providers and partners in the area, as the provision of additional services available changes continually. In addition, Henley YMCA will continue to take full advantage of the services and opportunities that become available such as the CAP programs.
5. Henley YMCA will continue to develop a variety of different enrichment activities, such as Table tennis and other sporting sessions, cooking classes and working with local churches to develop a chaplaincy support program.

Y Centre and field Activities

6. The Y Centre is 22 years old and, in that time, has had some refurbishment completed on it. However, aspects of its fabric are outdated and certainly not energy efficient. Henley YMCA will investigate and implement any short-term energy efficiency improvements. However, the Directors will continue to investigate the options available either to upgrade or rebuild that Y Centre.
7. The SCDO will continue to develop the services and activities provided by Henley YMCA, address the underutilisation of the current Y-Centre facilities, build Henley YMCA's profile in the community, and improve management of the sports and community provision of Henley YMCA.
8. Henley YMCA plans to start Women's and Walking football sessions this year as well as Boccia and Youth Table tennis sessions.
9. Henley YMCA will continue the development of Health and Wellbeing activities for both tenants and members of the wider community of Henley.
10. The Y Centre will continue to be maintained to a good standard providing an attractive, fit-for-purpose venue for sport, health, fitness and recreational activity programs. These programs will continue to be led, funded and managed by external organisations and providers. Such providers will be continue to be viewed as a part of the fulfillment of Henley YMCA's mission as well as being income contributors to the Y Centre activities of the Charity.
11. The agreement signed with AFC Henley to maintain and run the Henley YMCA grass pitch usage has been renewed until the end of the 2023-24 season.
12. Henley YMCA is hoping to go into partnership with Henley United to develop a football program for those under 16.

The long-term costed asset management maintenance plan will be updated and implemented to maintain good quality, fit-for-purpose community facilities.

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Investment Policy

Under the Articles of Association, the charity has power to make any investment which the Directors think fit. The Directors have reviewed their investment policy and strategy and considers that the use of specialised trusts designed for the charity sector continues to meet its requirements. In addition, Henley YMCA signed up to the CAF Deposit Platform to ensure best returns on its investments.

Reserves

Notes 18 and 19 to the Financial Statements show the breakdown of the various funds. The reserve policy has been set to ensure sufficient funds are held in reserve to maintain the continued operation of the charity in respect of its charitable activities (including management, administration and other support costs) should unforeseen circumstances reduce the charity's income or increase expenditure.

The trustees believe that the level of liquid reserves should be the equivalent of 3 months operating costs. The level of reserves will be monitored on an annual basis.

Henley YMCA are accumulating additional reserves in the Residential, Replacement and Maintenance Fund in order to cover major refurbishment programs (e.g. kitchen and bathroom refurbishment, roof repairs) that will be required in future to maintain the condition of our land and buildings.

The Restricted Development Fund (Y Centre) is governed by a Trust Deed dated 26 April 1926 as amended by a Scheme of Arrangement and can be used for sporting activities and the furtherance of sport, including the maintenance and upkeep of the Football Pitch and any buildings associated with sport, including their running costs.

Financial Report

The accounting systems and regulations have proved satisfactory and are a means of managing and controlling the level of activity.

Total Comprehensive Income in 2023-24 was £59,994 of which £23,988 was from donations, as detailed on Comprehensive statement of income (page 11).

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Preparation and Examination of Accounts

Edwin Smith Chartered Accountants were reappointed to prepare Henley YMCA's accounts for 2023-24 and to obtain an Independent Examiners Report to conform to Companies House requirements and the Housing and Regeneration 2008 Act requirements.

Statement of Directors' Responsibilities

The Companies Act 2006 and registered social housing legislation require the directors (who are also the trustees for the Charity Law) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its income and expenditure, for the financial year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

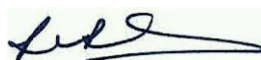
The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022. The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the directors' report is limited to examining the report and that ensuring on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 25th September 2024

Signed on their behalf by Director - R.L. Perkins (Treasurer)



HENLEY YMCA

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024, which are set out on pages 11 to 27.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Housing and Regeneration 2008 Act ('the 2008 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act or under section 136 of the 2008 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

In accordance with section 136 of the 2008 Act I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records under section 135 (2) of the 2008 Act; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act and of section 136 of the 2008 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Financial Reporting Standard 102 (FRS 102) applicable in the UK and Republic of Ireland and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

On behalf of:

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU

Signed:..... Date:

Philip J Nixon

HENLEY YMCA

COMPREHENSIVE STATEMENT OF INCOME (including Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Turnover	4	345,499	308,571
Operating Costs		(323,817)	(278,475)
Other Income	4	9,167	9,433
Operating profit		30,849	39,529
Interest Receivable	4	6,499	2,096
Interest on Housing loan		(1,070)	(1,349)
Gain/(Loss) on fair value of investments		23,716	(13,733)
Total Comprehensive Income / (Expenditure) for the year		59,994	26,543

Statement of Income and Retained Earnings

	Notes	Income & Expenditure £	Restricted Reserve £	Total £
Balance as at 1 April 2022		68,823	1,505,343	1,574,166
Total comprehensive Income / (Expenditure) for the year ended 2023		5,427	21,116	26,543
Transfers to restricted reserves		(520)	520	-
Balance as at 31 March 2023		73,730	1,526,979	1,600,709
Total comprehensive Income / (Expenditure) for the year ended 2024		13,363	46,631	59,994
Transfers to restricted reserves		(29,183)	29,183	-
Balance as at 31 March 2024		57,910	1,602,793	1,660,703

HENLEY YMCA

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		382,066		397,263
Housing Properties	7		552,630		580,718
Investments	8		343,587		319,871
			<u>1,278,283</u>		<u>1,297,852</u>
Current assets					
Debtors	10	15,220		13,524	
Cash at bank and in hand	9	<u>509,748</u>		<u>462,870</u>	
		524,968		476,394	
Creditors: Amounts falling due within one year	11	<u>(30,122)</u>		<u>(47,000)</u>	
Net current assets/(liabilities)			494,846		429,394
Total net assets or liabilities			<u>1,773,129</u>		<u>1,727,246</u>
Creditors: amounts falling due after more than one year	12		(112,426)		(126,537)
Total Net Assets			<u>1,660,703</u>		<u>1,600,709</u>
Reserves					
Income and expenditure account	19		57,910		73,730
Restricted reserves	18		1,602,793		1,526,979
Total reserves			<u>1,660,703</u>		<u>1,600,709</u>

For the year ending 31 March 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS 102).

The accounts were approved by the Board on 25th September 2024

Director - R.L. Perkins



Company Registration No. 04299623

HENLEY YMCA

CASH FLOW STATEMENT AS AT 31 MARCH 2024

	2024	2023
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	<u>82,768</u>	<u>76,488</u>
Cash flows from investing activities:		
Purchase of fixed assets	-	(15,610)
Replacement of Housing property components	-	-
Movement from Investment fund	(23,716)	13,733
Net cash provided by investing activities	<u>59,052</u>	<u>(1,877)</u>
Cash flows from financing activities:		
Repayments of borrowing	(12,174)	(11,896)
Cash inflows from Grant & Loans		
Cash used in financing activities	<u>(12,174)</u>	<u>(11,896)</u>
Change in cash and cash equivalents in the year	46,878	62,715
Cash and equivalents at the beginning of the year	462,870	400,155
Cash and cash equivalents at the end of the year	<u><u>509,748</u></u>	<u><u>462,870</u></u>

Reconciliation of net income/(expenditure) to cash flow from operating activities

	2024	2023
	£	£
Net income/expenditure for the year (as per the statement of comprehensive income)	59,994	26,543
Adjustments for:		
Depreciation charges	43,285	43,453
Amortisation of Social Housing Grant & Loan	(2,004)	(2,004)
Loss on disposal of fixed assets	-	3,372
(Increase) / decrease in debtors	(1,696)	3,287
Increase / (decrease) in creditors	(16,811)	1,837
Net cash provided from operating activities	<u>82,768</u>	<u>76,488</u>
Analysis of cash and equivalents		
Cash at bank and in hand	509,748	462,870
Total	<u><u>509,748</u></u>	<u><u>462,870</u></u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2024

1. ACCOUNTING POLICIES

Company information

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The registered office is 2 Lawson Road, Henley-on-Thames, Oxfordshire, RG9 2AN.

Basis of accounting

The financial statements of the Association are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2022.

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

Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

Turnover

Rental income from social housing

Rental income from social housing along with service charges are recognized in the period in which services are provided.

Income with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross on SOFA.

Donations

These are recorded when the charity has unconditional entitlement to the resources

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Investment income

This is included when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Liabilities are recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

All expenditure is accounted for on an accrual basis. Governance costs are the costs incurred in maintaining the company as a separate legal entity. This includes the cost of servicing directors meetings and cost of preparation and examination of statutory accounts.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure (continued)

Pension scheme

Henley YMCA participates in a defined contribution scheme for its employees. Contributions payable to the scheme are charged to the income and expenditure account in the period to which they relate. The assets are held separately from Henley YMCA in an independently administered fund.

Tangible Fixed assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity or receipt. Assets are reviewed for impairment if circumstances indicate that their carrying value may exceed their net realizable value and value in use.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates applied per annum are as follows:

Freehold Pavilion	60 years
Field fences, Court Surfaces & Lighting	25 years
Pavilion Equipment	15 years
Furniture & Fittings	20 years
Laundry Equipment	10-15 years
Office Equipment	10-20 years
Tiger Turf	15 years
Electric meters	15 years

The value of the land on which the Pavilion, Residential Centre and Car Park are sited is not included within the balance sheet.

No depreciation is charged to the land on which the playing fields and courts are situated.

Housing Property

Freehold housing is stated at cost less accumulated depreciation. Component accounting is used to account for expenditure on housing. Under component accounting the housing property is divided into those major components which are considered to have different useful economic lives. The particular components are then depreciated over their individual economic lives as detailed below.

Shell and substructure	50 years
Public realm	10 years
Roof	30 years
Entrance doors and security	15 years
Kitchens	15 years
Windows	25 years
CCTV	15 years
Bathrooms	10 years
Plumbing and heating	15 years
Internal doors	15 years

Where a component is replaced the carrying value of the component is expensed and the cost of the replacement component capitalised.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

1. ACCOUNTING POLICIES (CONTINUED)

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of comprehensive of income includes the net gains and losses arising on revaluation and disposals throughout the year. The charity does not acquire complex financial instruments.

Government grants

Government grants including those from local authorities are recognised in income over the useful life of the housing property structure under the accruals model.

If there is a change of use of the housing property (the property no longer being used for social housing) or there is a disposal of the property then there will be an obligation to repay the grant to the local authority at the full index-linked amount of the grant. At this point a liability for the full amount will be recognised in the Statement of Financial Position.

Debtors

Other debtors are recognised at the settlement amount due.

Cash at bank and in hand

Cash at bank and in hand includes cash and cash held at bank current accounts and short term highly liquid investments held on deposit accounts.

Creditors

Creditors and provisions are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Loans and Borrowings

Loans and borrowings are initially recognized at the transaction price including transactions costs. Subsequently, they are measured at amortized cost using the effective interest rate method, less impairment.

Operating leases

Rentals charges are charged on a straight line basis over the term of the lease.

Reserves

Unrestricted general reserves

General reserves are unrestricted and for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted reserves

Restricted reserves are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated reserves

Designated reserves are unrestricted reserves that are set aside for specific purposes at the discretion of the Trustees.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

2. SOCIAL HOUSING TURNOVER AND COSTS

	Notes	2024 £	2023 £
Rents receivable excluding service charges	4	162,461	141,246
Service charges	4	91,456	89,401
Other income including electric cards	4	16,410	19,286
Capital grants receivable		2,004	2,004
Social Housing Activity Expenditure		256,289	229,596
Operating surplus on Social Housing Activities		16,042	22,341
Void losses		1,318	1,175

3. ACCOMMODATION OWNED AND IN MANAGEMENT

	Number of units at 31.3.2024 £	Number of units at 1.4.2023 £
Supported Housing		
- Flats and studios	<u>31</u>	<u>31</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

4. INCOME

	Unrestricted	Designated	Restricted	Total	Total
	£	£	£	2024	2023
	£	£	£	£	£
a) Donations etc.					
Gifts, Grants & Donations	8,928	-	13,056	21,984	11,608
Henley Town Council Capital Grant	-	-	2,004	2,004	2,004
	8,928-	-	15,060	23,988	13,612
	-	-	-	-	-
b) Charitable Activities					
Residential Centre:					
Rent and service charges -Flats	-	-	253,917	253,917	230,647
Sale of Electric Cards	-	-	9,321	9,321	9,975
Sundry Income	-	-	876	876	112
Support contribution	-	-	3,140	3,140	3,420
Counselling	-	-	-	-	30
Insurance Claims	-	-	126	126	1,904
Council tax	-	-	1,029	1,029	2,451
Net Deposits	-	-	-	-	450
Rent Arears Debt Recovery	-	-	1,607	1,607	668
Net Tenant Loan Repayment	-	-	311	311	276
	-	-	270,327	270,327	249,933
Pavilion:					
Membership & Subscriptions	-	-	1,317	1,317	2,780
YMCA Pavilion Lettings	-	-	16,461	16,461	14,953
Community Projects	-	-	1,500	1,500	-
Pavilion Hire- Non-Sport	4,142	-	-	4,142	2,078
Active Oxfordshire Activities	-	-	-	-	1,540
	4,142	-	19,278	23,420	21,351
Playing Area:					
Court Hire	-	-	26,271	26,271	18,048
Field Hire	-	-	810	810	4,545
	-	-	27,081	27,081	22,593
Football Club:					
Football casuals and other	-	683	-	683	1,082
	-	683	-	683	1,082
Total Income from Charitable Activities	4,142	683	316,686	321,511	294,959
Turnover (total of 4a and 4b)	13,070	683	331,746	345,499	308,571
c) Investment Income					
Investment Trust & Funds	1,140	-	8,027	9,167	9,433
Other Bank Interest	-	-	6,499	6,499	2096
	1,140	-	14,526	15,666	11,529

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

5. EXPENDITURE

	Total 2024 £	Total 2023 £
a) Cost of Charitable Activities		
General Costs:		
Football casuals fund	345	251
	345	251

General costs includes resources expended in respect of unrestricted reserves £nil (2023 - £nil), designated funds £345 (2023 - £251) and restricted funds £nil (2023 - £nil)

Residential Centre Costs: Restricted

Salaries & Staff Costs	71,453	59,670
Recruitment/Wellbeing Costs	5,025	3,208
Training	2,331	3,229
Travel & Subsistence	590	474
Telephone & Postage	1,297	1,542
Printing, Stationery & Advertising	1,596	1,797
Sundries	1,327	833
Insurance Costs	9,519	7,668
Affiliation Fees & Subscriptions	2,546	2,186
Furniture & Furnishing	4,557	4,120
Equipment Costs	2,631	2,899
Repairs & Maintenance	45,134	14,806
Utilities	20,067	18,503
Water Charges	5,365	4,930
Cleaning Costs	4,570	3,926
Bad Debts	6,455	3,462
Software Costs	3,845	10,063
Depreciation	31,617	30,591
P/L on disposal	610	3,372
Net Deposits paid	610	-
Counselling Fees	3,925	4,240
Residential housing costs – tenant support etc.	433	408
Residential housing costs – tenant loan	-	-
Residential housing costs - other	7,829	5,683
Residential housing cost- salary	27,820	39,788
Residential development	2,202	5,660
	262,744	233,058

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

5. EXPENDITURE (Continued)

	Total 2024 £	Total 2023 £
a) Cost of charitable activities (continued)		
Development fund costs: Restricted		
Pavilion:		
Salaries and staff costs	-	2,633
Repairs & Maintenance	4,935	1,275
Insurance	1,263	1,097
Utilities	2,249	2,388
Sundries	410	2,440
Cleaning Costs	3,608	3,347
Equipment Costs	401	1,358
Depreciation	5,712	5,878
	18,578	20,416
Playing Area and Y Centre:		
Salaries and Staff costs	24,401	7,837
Y centre project costs	1,213	-
Repairs, Maintenance and Equipment	3,664	3,748
Sundries	669	570
Depreciation	5,956	6,984
	35,903	19,139
Youth work:		
Youth work costs	50	-
	50	-
Total Development fund costs	54,531	39,555
Total Cost of Charitable Activities	317,620	272,864
b) Other Costs		
Bank Charges	175	46
Interest on housing loan	1,070	1,349
Independent Examiner's Fee	3,738	3,218
Staff governance costs	-	74
Bursary	-	500
Fundraising costs	223	
Sundries	2,061	1,773
	7,267	6,960

Governance costs of £5,194 (2023 - £5,067) and Bursary have been allocated against the Residential centre fund being a restricted reserve and £2,073 (2023 - £1,573) against unrestricted reserves.

The Independent Examiner's Fee includes £2,598 (2023 - £2,478) for the Independent Examination and the preparation of statutory accounts and £1,140 (2023 - £740) for additional accountancy/payroll services.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

6. TANGIBLE FIXED ASSETS

	Restricted Freehold Pavilion	Restricted Playing Area Field & Courts	Restricted Pavilion Equipment	Restricted Laundry Equipment	Restricted Furniture & Fittings	Restricted Office & Computer Equipment	Restricted Electric Meters	2024 Total
	£	£	£	£	£	£	£	£
Cost								
At 1 April 2023	305,665	272,164	17,222	8,210	19,470	41,994	6,300	671,025
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
At 31 March 2024	305,665	272,164	17,222	8,210	19,470	41,994	6,300	671,025
Depreciation								
At 1 April 2023	115,474	94,632	9,784	3,745	11,199	36,339	2,589	273,762
On disposals	-	-	-	-	-	-	-	-
Charge for the year	5,184	5,956	528	697	792	1,620	420	15,197
At 31 March 2024	120,658	100,588	10,312	4,442	11,991	37,959	3,009	288,959
Net book value								
At 31 March 2024	185,007	171,576	6,910	3,768	7,479	4,035	3,291	382,066
At 31 March 2023	190,191	177,532	7,438	4,465	8,271	5,655	3,711	397,263

7. FIXED ASSET – Housing Property

	Total
	£
Cost	
At 1 April 2023	710,658
Additions	-
Disposals	-
At 31 March 2024	710,658
Depreciation	
At 1 April 2023	129,940
On disposals	-
Charge for year	28,088
At 31 March 2024	158,028
Net book value	
At 31 March 2024	552,630
At 31 March 2023	580,718

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

8. INVESTMENTS

	Unrestricted Funds		Restricted Funds		2024 Total
	M&G Charifund	Foreign & Colonial	Fixed Interest Fund	Investment Fund	
	£	£	£	£	£
Carrying (fair) value as at 1 April 2023	16,315	12,549	75,928	215,079	319,871
Additions to investments during the year		-	-	-	-
Disposals at carrying value	-	-	-	-	-
Add net gain/ (loss) on revaluation	(298)	1,186	3,359	19,469	23,716
Carrying (fair) value as at 31 March 2024	16,017	13,735	79,287	234,548	343,587

9. CASH AT BANK AND IN HAND

	2024 £	2023 £
Cash at bank and in hand	509,717	462,839
Petty Cash	31	31
	509,748	462,870

10. DEBTORS

	2024 £	2023 £
Sundry Debtors	1,397	3,053
Prepayments and accrued income	2,146	2,329
Housing benefit and rent arrears	11,677	8,142
	15,220	13,524

11. CREDITORS

Amounts falling due within one year

	2024 £	2023 £
SODC - Housing loan	11,762	11,829
Accruals	3,640	2,839
Deferred income	5,575	4,971
Sundry Creditors	7,141	25,357
Henley Town Council Capital Grant - Deferred	2,004	2,004
	30,122	47,000

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

12. Creditors: amounts falling due after one year

	2024 £	2023 £
Henley Town Council Capital Grant - Deferred	85,805	87,809
SODC - Housing Loan	26,621	38,728
	<u>112,426</u>	<u>126,537</u>
Housing Loan		
Within 1 year	11,762	11,829
Between 2 and 5 years	26,621	38,728
	<u>38,383</u>	<u>50,557</u>

The Henley Town Council grant and SODC Housing loan are secured on the housing property. The SODC housing loan is a concessionary loan repayable over 180 months at an interest rate of 2.32%.

13. Deferred Grant Income

	2024 £	2023 £
As at 1 April 2023	89,813	91,817
Grant Received in the year		
Released to income in the year	(2,004)	(2,004)
	<u>87,809</u>	<u>89,813</u>
Amounts to be released within one year	(2,004)	(2,004)
Amounts to be released in more than one year	(85,805)	(87,809)
	<u>87,809</u>	<u>89,813</u>

14. SHARE CAPITAL

Henley YMCA, a registered charity, is a company limited by guarantee, not having any share capital. In the event of a winding up, each member may be required to contribute an amount not exceeding £1 towards the settlement of the company's liabilities.

15. TRUSTEES

The Trustees were not paid and did not receive any benefits from employment with the Charity in the year (2023: £nil).

There were reimbursements of expenses to one trustee of £31 during the year (2023: £nil).

There were no related party transactions during the year (2023: £nil).

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

16. EMPLOYEES

	2024	2023
	£	£
Wages and salaries	123,314	111,311
Social security costs	6,059	4,635
Other pension costs	3,647	3,113
	<u>133,020</u>	<u>119,059</u>

Employees who were engaged in the following activities:

	2024	2023
Managing & Administrating the Charity	5	5

The Charity operates a PAYE scheme to pay employed members of staff and no employees received emoluments in excess of £60,000 (2023 – nil).

The key management personnel of the charity comprise the trustees (see note 15) and the CEO. The total employee benefits of the CEO is £53,428, (2023 - £52,147) including remuneration of £46,818 (2023- £45,966). The CEO is an ordinary member of the charity pension scheme. For further details of the pension scheme see accounting policies on page 15.

17. PENSION COSTS

Defined Contribution

	2024	2023
	£	£
Contributions payable for the year	<u>3,647</u>	<u>3,113</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

18. RESTRICTED RESERVES

	Balance 01-Apr-23	Income	Expenditure	Transfer	Balance 31-Mar-24
	£	£	£	£	£
Development Fund	713,147	75,714	(53,268)	2,412	738,005
Residential Centre Fund	614,735	284,211	(263,733)	27,936	663,149
Katie's Kitchen	312				312
Residential Centre – Maintenance Fund	76,575				76,575
Residential Roofing Fund	102,869				102,869
Resident Discretion Fund	750				750
The Garden Project	242				242
Signposting Access Point Fund	150				150
The Youth Work Fund	1,124		(50)		1,074
John Hodges Starter Packs	316				316
Room sponsorship	-	2,211			2,211
Masowi Counselling	5,517	10	(3,925)		1,602
Masowi Hardship	5,202	281	(280)		5,203
Community projects	1,540	6,673	(1,213)	(543)	6,457
Work Bursary	4,500			(622)	3,878
	1,526,979	369,100	(322,469)	29,183	1,602,793

The restricted reserves are represented by tangible fixed assets, fixed asset investments and the Charity's cash reserves.

Income for the development fund includes fair value surpluses on investments of £22,828.

The Signposting Access Point Fund – This fund is for the benefit of young people between the age of 13 – 19 in support of guidance, leading them from education to starting work and leading then to adult life.

The Development Fund – The fund is restricted by the Trust Deed dated 20 April 1926 to be used for the sporting activities and the furtherance of sporting activities including the maintenance and up keep of any building associated with sport.

Residential Centre Fund – A residential centre consisting of 31 flats and studios, lounge, laundry and offices which had been developed by YMCA National Council and is managed by Henley-on-Thames YMCA.

Two separate restricted funds have been set aside from the main Residential Centre Fund to set for specific anticipated expenses that also comply with fund restrictions.

Residential Centre - Maintenance Fund – This fund has been established to provide funds for anticipated maintenance and replacement costs for Residential Centre following the purchase of the residential lease from YMCA England.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

18. RESTRICTED RESERVES – continued

Youth Work Fund – Funds received and expended on youth and children’s events.

Residents Discretion Fund – Fund available for communal projects as determined through consultation with residents.

Garden Project – A resident led grounds for improvement project.

Katie’s Kitchen – This fund has been established to provide a support group for vulnerable young women of the local area.

Masowi – This fund has been established to provide support with counselling costs for YMCA Henley Residents.

Masowi Hardship fund – This fund has been established to provide small loans to tenants to help alleviate financial hardship while waiting for Universal Credit payments to start. It was used during the COVID pandemic to provide tenants with electricity credit.

John Hodges Starter Packs – This has been established to provide new tenants with the basics when moving in, such as, Kettle, toaster, saucepans and crockery and cutlery.

Work Bursary – This has been established to provide those tenants who move off housing benefit into full time work one months rent to bridge the gap between housing benefit payments and their first wage payment.

Community Projects – This has been established to cover the costs of new community projects that have received funding for a particular provision, e.g. Free School Meals sports sessions.

19. INCOME AND EXPENDITURE RESERVES

	Balance 01-Apr-23	Income	Expenditure	Transfer	Balance 31-Mar-24
	£	£	£	£	£
General reserve	50,945	15,098	(2,073)	(9,679)	54,291
Designated reserves -					
Financial Assistance Fund	1,733				1,733
Printer	19,000			(19,000)	-
Football Casuals Fund	2,052	683	(345)	(504)	1,886
	73,730	14,893	(2,418)	(29,183)	57,910

Income for the general reserve fund includes fair value surpluses on investments of £888

Designated reserves

Financial Assistants Fund – This fund has been established to provide residents with loans for necessities until their benefit status has been established.

Football Casuals Fund – The fund has been established for the operation of the YMCA Casuals Team which is football for learning difficulties.

Printer – This issue has now been resolved and therefore this fund will be discontinued going forward and has been transferred back to the general reserve.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2024

20. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

No payments were made to directors or any persons connected to them during this financial period. No material transaction took place between the charity and directors or any person connected with them. No directors or other related parties have any interest in any conduct or transaction entered in to by the charity.

21. ANALYSIS OF CHANGES IN NET DEBT

	Balance at 1 April 2023 £	Cash-flows £	Balance at 31 March 2024 £
Cash	462,870	46,878	509,748
Loans falling due within one year	(11,829)	67	(11,762)
Loans falling due after more than one year	(38,728)	12,107	(26,621)
	(50,557)	12,174	(38,383)
Total	412,313	59,052	471,365

HENLEY YMCA

England & Wales - Charity number 1089763

Accounts

Charity Registration No. 1089763
Company Registration No. 04299623 (England and Wales)
Homes and Communities Agency Registered Social Provider No. 4847

HENLEY YMCA

**DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

HENLEY YMCA

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 MARCH 2023

President G X Constantinidi (Deceased Jan 2023)

Vice President N K Topsom MBE (Sept 2022)

Trustees/Directors
R Duckett (Chair)
Dr T P Dudeney
M Sayers (resigned Sept 2022)
C Richards (resigned Sept 2022)
R L Perkins (Treasurer)
R Appleyard
K Hinton
F J Brookes
J Streatfield
R Magnay
F Ahmad
K K Sentence

General & Financial Manager L.Grant

Charity number 1089763

Company number 4299623

Registered provider number 4847

Principal address
2 Lawson Road,
Henley-on-Thames
Oxfordshire
RG9 2AN

Registered office
2 Lawson Road,
Henley-on-Thames
Oxfordshire
RG9 2AN

Independent Examiner
Edwin Smith Chartered Accountants
32 Queens Road
Reading
Berkshire
RG1 4AU

Bankers
HSBC Bank Plc
6 Market Place
Henley on Thames
Oxfordshire
RG9 2AN

Aldermore Bank PLC
4th Floor, Apex Plaza,
Forbury Rd,
Reading
RG1 1AX

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NW3 6NW

National Westminster Bank Plc
18 Market Place

Henley on Thames
Oxfordshire
RG9 2AP

Metro Bank
201 Broad St,
Reading
RG1 7QA

Governing document – New Memorandum and Articles of Association adopted on 27 January 2016

OBJECTS AND POWERS

2 Objects

2.1 The Objects of the Association arise from its acceptance of its founding Christian principle, the Paris Basis of 1855 incorporated into the National Statement of the Aims and Purposes of the YMCA in England as it may be amended from time to time

2.1.1 Consequently the Association is part of the Worldwide YMCA, a Christian Movement which seeks to unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of His Kingdom. Any difference of opinion on any other matter shall not interfere with the harmonious relations of the YMCA Movement.

2.2 The Association welcomes, serves and works with persons of all religious faiths and of none

2.3 Accordingly the Objects of the Association are

2.3.1 To advance the Christian faith, including by

(a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities, and
(b) enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ,

2.3.2 To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life,

2.3.3 To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities,

2.3.4 To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances, and

2.3.5 To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances

HENLEY YMCA

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HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The Directors present their report and the financial statements for the year to 31 March 2023 and confirm that they comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Housing and Regeneration 2008 Act and the the Housing SORP 2018 Statement of Recommended Practice for Registered Social Housing Providers. The financial statements also comply with the Accounting Direction for Private Registered Providers of Social Housing 2019.

Structure, Governance and Management

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company. It took over the unincorporated charity known as Henley YMCA, which was founded in 1857. New Articles of Association were adopted by Henley YMCA on 27 January 2016 based on a new national YMCA model approved by the Charity Commission.

The Directors of the Company are also Charity Trustees for the purpose of charity law and are known as the Board of Trustees. Every Director shall be appointed by the Directors at the Annual General Meeting, for an initial term of up to 3 years and subject to combined periods of office limits defined in the Articles.

The names of the Directors are referred to at the front of the report.

The Directors delegate the day-to-day running of the Charity to the General & Finance Manager (Lisa Grant).

The General & Finance Manager, other staff and volunteers work within Henley YMCA policies and a business plan which is reviewed and updated by the board annually.

The full board meets regularly at least four times a year. In addition, the board has three sub-committees, all formed in 2015-16. These committees cover: 1. Finance including, Risk Management, 2. Housing, 3. Personnel. The Board and sub-committees are supported by a Governance Secretary. The board has a wide range of experience and expertise covering finance, accounting, marketing, property management, healthcare, social housing fundraising and local government.

Risk Management

The Directors keep the risks that the charity faces under active review. This includes producing a risk analysis and register which forms part of the business plan. All risks are formally reviewed annually at sub-committee and full board level. Policies, procedures and controls are in place to manage and mitigate against the exposure to risks and to ensure that Henley YMCA operates safely, sustainably and effectively for its staff, volunteers, tenants, service-users and visitors. These procedures are based on regulatory requirements and good-practice standards.

Related Partners.

Henley YMCA is affiliated to the National Council of YMCA's known as YMCA England & Wales with whom it has entered into a Membership Agreement with requiring adherence to certain expectations and standards.

Objects and Activities

The Directors confirm that they have given due regard to the guidance issued by the Charity Commission on public benefit.

Henley YMCA aims to serve the whole community and young people in particular, no matter what their race, sex, disability, sexuality or religion. It aims to provide a caring and welcoming environment which encourages personal growth and development in body, mind and spirit. Consistent with these aims, Henley YMCA's key objects include:

- Providing affordable housing for local young people with priority given to those with a connection to the local area.
- Providing facilities for affordable recreation and other leisure activities for all with the object of improving their quality of life.
- Providing educational opportunities for all ages for physical, mental or spiritual development.

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance

The following headlines give highlights for 2022-23 across Henley YMCA's mission activities

Housing

Henley YMCA has continued to provide access to affordable housing for local young people between the ages 18-35. The accommodation comprises 21 studios and 10 flats. All the units are self-contained and designed to facilitate independent living within a community atmosphere.

During 2022-23, Henley YMCA provided accommodation for 45 young people. 27 tenants of Henley YMCA were longer-term tenants (over 1 year and up to 4 years), 4 stayed the maximum 5 years and 16 were new young tenants. All tenants enjoyed the relative stability provided by Assured Short Hold Tenancies.

During 2022-23, 8 tenants made use of the onsite Counselling Service for those who required extra support with their mental health or 138 hrs of support offered. 1,405 support sessions were offered and 39 food parcels supplied by Nomad were handed out.

For the financial year, Henley YMCA's work according to the Homeless Link Outcomes and Impact model saved the public purse the equivalent of £491,747 plus an additional social value of £476,813 despite not receiving any revenue from the local authority towards their service provision.

Tenant satisfaction surveys completed by Henley YMCA tenants have given high overall ratings. 82% of respondents were either satisfied or very satisfied with Henley YMCA and 88% said that Henley YMCA met their needs either very well or extremely well and was value for money. These results will be included in a separate Tenants Annual Report. The Tenants Annual Report is a big part of the commitment to tenant involvement and is circulated to tenants and discussed at Tenants Meetings held on a regular basis.

Henley YMCA as a private Registered Provider of Social Housing works continuously to meet the standards set by The Regulator of Social Housing, including the Value for Money and the *Governance and Financial Viability Standard*.

The Directors are confident that they are meeting the standards of The Regulator of Social Housing and are committed to a process of continuous improvement and have adopted the ACEVO Good Governance Code.

The Directors have also set a timetable to meet the standards of the Trusted Charity Quality Assurance measure by 31st December 2023.

Tenant satisfaction surveys completed by Henley YMCA tenants have given high overall ratings. These results will be included in a separate Tenants Annual Report. The Tenants Annual Report is a big part of the commitment to tenant involvement and is circulated to tenants and discussed at Tenants Meetings held on a regular basis.

Active living activities

As a result of the COVID 19 pandemic a couple of the regular activities did not return to the Y Centre. However, over the year there were 13 regular groups. The Astro Turf also saw the return of its regular users and the holiday football school.

As the result of the employment of a Sports and Community Development officer (SCDO), YMCA Henley started to develop their community activity program. With funding from Active Oxford, football and dance sessions were run for children that accessed Free School Meals.

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Future plans

A strategic plan reviewed by the Directors in May 2023 plans to develop on the services and reach of Henley YMCA now that the situation has stabilised after the COVID 19 pandemic

General

- 1 Henley YMCA will continue to develop their links and engagement with YMCA England and Wales. In addition, staff will continue to build up relationships with other YMCA's in the federation, in order to benefit from examples of best practice and support from bigger local YMCAs
2. Henley YMCA will continue to investigate working collaboratively with other local YMCAs.
- 3 Henley YMCA will continue to build on the options available to develop a marketing strategy to promote the range of facilities available
- 4 Henley YMCA will start to work on a long term funding strategy

Residential Centre Fund Activities

1. Henley YMCA will continue to investigate the feasibility of developing a further 30 one-bed "Move On" accommodation units. This is a long-term objective and is very much dependent on a good working partnership with Sports England. The development is tied in with the development of the Y Centre
- 2 As part of Henley YMCA's commitment to reducing its Carbon Footprint and reducing energy usage, the charity will investigate the need for retro-fitting insulation and ventilation on its accommodation units
- 3 To update and develop where needed the 30-year asset management/maintenance plan. The plan includes ongoing day-to-day, routine maintenance and statutory inspections etc.
- 4 Henley YMCA will continue to develop, with signposting-partners, opportunities on and off site, for tenants to engage with developmental activities in addition to receiving day-to-day support and guidance information. Staff will continue to review of all other relevant providers and partners in the area, as the provision of additional services available changes continually. In addition, Henley YMCA will continue to take full advantage of the services and opportunities that become available
- 5 Henley YMCA will continue to develop a variety of different enrichment activities, such as Table tennis and other sporting sessions, cooking classes and working with local churches to develop a chaplaincy support program

Y Centre and field Activities

- 6 The Y Centre is 22 years old and in that time, has had some refurbishment completed on it. However, aspects of its fabric are outdated and certainly not energy efficient. Henley YMCA will investigate and implement any short term energy efficiency improvements. However, as a result, of the research being carried out by the Sports and Community Development Officer (SCDO), the plan for the wider development of the Y Centre facilities will be considered which ties in to any mitigation suggested by Sports England relating to the possible development of the field for "Move On" accommodation
- 7 The new SCDO will continue to develop the services and activities provided by Henley YMCA, address the underutilisation of the current Y-Centre facilities, build Henley YMCA's profile in the community, and improve management of the sports and community provision of Henley YMCA
8. Henley YMCA will continue the development of Health and Wellbeing activities for both tenants and members of the wider community of Henley
- 9 It is envisaged that the Y Centre will become a focal point for community sports and leisure activities, as part of this vision the YMCA will also investigate the feasibility of a community café attached to the Y Centre itself
- 10 The Y Centre will continue to be maintained to a good standard providing an attractive, fit-for-purpose venue for sport, health, fitness and recreational activity programs. These programs will continue to be led, funded and managed by external organisations and providers. Such providers will be continue to be viewed as a part of the fulfillment of Henley YMCA's mission as well as being income contributors to the Y Centre activities of the Charity.

The long-term costed asset management maintenance plan will be updated and implemented to maintain good quality, fit-for-purpose community facilities

- 11 The agreement signed with AFC Henley to maintain and run the Henley YMCA grass pitch usage has been renewed

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Investment Policy

Under the Articles of Association, the charity has power to make any investment which the Directors think fit. The Directors have reviewed its investment policy and strategy and considers that the use of specialised trusts designed for the charity sector continues to meet its requirements. In addition, Henley YMCA will sign up to the CAF Deposit Platform to ensure best returns on its investments.

Reserves

Notes 18 and 19 to the Financial Statements show the breakdown of the various funds. The reserve policy has been set to ensure sufficient funds are held in reserve to maintain the continued operation of the charity in respect of its charitable activities (including management, administration and other support costs) should unforeseen circumstances reduce the charity's income or increase expenditure.

The trustees believe that the level of liquid reserves should be the equivalent of 3 months operating costs. The level of reserves will be monitored on an annual basis.

Henley YMCA are accumulating additional reserves in the Residential, Replacement and Maintenance Fund in order to cover major refurbishment programs (e.g. kitchen and bathroom refurbishment, roof repairs) that will be required in future to maintain the condition of our land and buildings.

The Restricted Development Fund (Y Centre) is governed by a Trust Deed dated 26 April 1926 as amended by a Scheme of Arrangement and can be used for sporting activities and the furtherance of sport, including the maintenance and upkeep of the Football Pitch and any buildings associated with sport, including their running costs.

Financial Report

The accounting systems and regulations have proved satisfactory and are a means of managing and controlling the level of activity.

Total Comprehensive Income in 2022-23 was £26,543 of which £11,608 was from donations, as detailed on Comprehensive statement of income (page 11).

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Preparation and Examination of Accounts

Edwin Smith Chartered Accountants were reappointed to prepare Henley YMCA's accounts for 2022-23 and to obtain an Independent Examiners Report to conform to Companies House requirements and the Housing and Regeneration 2008 Act requirements.

Statement of Directors' Responsibilities

The Companies Act 2006 and registered social housing legislation require the directors (who are also the trustees for the Charity Law) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its income and expenditure, for the financial year. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014;
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them 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 2019. The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the directors' report is limited to examining the report and that ensuring on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 20/9/23

Signed on their behalf by Director - R L Perkins (Treasurer)



HENLEY YMCA

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023, which are set out on pages 11 to 27

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Housing and Regeneration 2008 Act ('the 2008 Act')

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act or under section 136 of the 2008 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

Independent examiner's report

In accordance with section 136 of the 2008 Act I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act, or
- (2) the accounts do not accord with those accounting records under section 135 (2) of the 2008 Act, or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act and of section 136 of the 2008 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination, or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Financial Reporting Standard 102 (FRS 102) applicable in the UK and Republic of Ireland and the Housing SORP 2018 Statement of Recommended Practice for Registered Social Housing Providers

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

On behalf of

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU

Signed  . Date 27 September 2023
Philip J Nixon

HENLEY YMCA

COMPREHENSIVE STATEMENT OF INCOME (including Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Turnover	4	308,571	319,440
Operating Costs		(278,475)	(259,585)
Other Income	4	9,433	9,448
Operating profit		39,529	69,303
Interest Receivable	4	2,096	469
Interest on Housing loan		(1,349)	(1,623)
Gain/(Loss) on fair value of investments		(13,733)	13,694
Total Comprehensive Income / (Expenditure) for the year		26,543	81,843

Statement of Income and Retained Earnings

	Notes	Income & Expenditure £	Restricted Reserve £	Total £
Balance as at 1 April 2021		45,618	1,446,705	1,492,323
Total comprehensive Income / (Expenditure) for the year ended 2022		4,485	77,358	81,843
Transfers to restricted reserves		18,720	(18,720)	-
Balance as at 31 March 2022		68,823	1,505,343	1,574,166
Total comprehensive Income / (Expenditure) for the year ended 2023		5,427	21,116	26,543
Transfers to restricted reserves		(520)	520	-
Balance as at 31 March 2023		73,730	1,526,979	1,600,709

HENLEY YMCA

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		397,263		413,080
Housing Properties	7		580,718		596,116
Investments	8		319,871		333,604
			<u>1,297,852</u>		<u>1,342,800</u>
Current assets					
Debtors	10	13,524		16,811	
Cash at bank and in hand	9	<u>462,870</u>		<u>400,155</u>	
		476,394		416,966	
Creditors: Amounts falling due within one year	11	<u>(47,000)</u>		<u>(44,404)</u>	
Net current assets/(liabilities)			429,394		372,562
Total net assets or liabilities			<u>1,727,246</u>		<u>1,715,362</u>
Creditors: amounts falling due after more than one year	12		(126,537)		(141,196)
Total Net Assets			<u><u>1,600,709</u></u>		<u><u>1,574,166</u></u>
Reserves					
Income and expenditure account	19		73,730		68,823
Restricted reserves	18		1,526,979		1,505,343
Total reserves			<u><u>1,600,709</u></u>		<u><u>1,574,166</u></u>


For the year ending 31 March 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS 102)

The accounts were approved by the Board on 20/9/23

Director - R L Perkins



Company Registration No. 04299623

HENLEY YMCA

CASH FLOW STATEMENT AS AT 31 MARCH 2023

	2023	2022
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	<u>76,488</u>	<u>114,501</u>
Cash flows from investing activities:		
Purchase of fixed assets	(15,610)	(36,750)
Replacement of Housing property components		(10,078)
Movement from Investment fund	13,733	(13,694)
Net cash provided by investing activities	<u>(1,877)</u>	<u>(60,522)</u>
Cash flows from financing activities:		
Repayments of borrowing	(11,896)	(11,621)
Cash inflows from Grant & Loans		
Cash used in financing activities	<u>(11,896)</u>	<u>(11,621)</u>
Change in cash and cash equivalents in the year	62,715	42,358
Cash and equivalents at the beginning of the year	400,155	357,797
Cash and cash equivalents at the end of the year	<u>462,870</u>	<u>400,155</u>

Reconciliation of net income/(expenditure) to cash flow from operating activities

	2023	2022
	£	£
Net income/expenditure for the year (as per the statement of comprehensive income)	26,543	81,843
Adjustments for		
Depreciation charges	43,453	42,811
Amortisation of Social Housing Grant & Loan	(2,004)	(2,004)
Loss on disposal of fixed assets	3,372	2,587
(Increase) / decrease in debtors	3,287	(2,516)
Increase / (decrease) in creditors	1,837	(8,220)
Net cash provided from operating activities	<u>76,488</u>	<u>114,501</u>
Analysis of cash and equivalents		
Cash at bank and in hand	462,870	400,155
Total	<u>462,870</u>	<u>400,155</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2023

1. ACCOUNTING POLICIES

Company information

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The registered office is 2 Lawson Road, Henley-on-Thames, Oxfordshire, RG9 2AN.

Basis of accounting

The financial statements of the Association are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2018 Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2019.

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

Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

The trustees consider there are sufficient reserves to meet the contingent liability disclosed in note 23 if the liability crystallised. There are no other significant areas of judgment or key estimates that affect items in the financial statements other than those described in the accounting policies below.

Turnover

Rental income from social housing

Rental income from social housing along with service charges are recognized in the period in which services are provided.

Income with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross on SOFA.

Donations

These are recorded when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Investment income

This is included when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Liabilities are recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

All expenditure is accounted for on an accrual basis. Governance costs are the costs incurred in maintaining the company as a separate legal entity. This includes the cost of servicing directors meetings and cost of preparation and examination of statutory accounts.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure (continued)

Pension scheme

Henley YMCA participates in a defined contribution scheme for its employees. Contributions payable to the scheme are charged to the income and expenditure account in the period to which they relate. The assets are held separately from Henley YMCA in an independently administered fund.

Tangible Fixed assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity or receipt. Assets are reviewed for impairment if circumstances indicate that their carrying value may exceed their net realizable value and value in use.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates applied per annum are as follows:

Freehold Pavilion	60 years
Field fences, Court Surfaces & Lighting	25 years
Pavilion Equipment	15 years
Furniture & Fittings	20 years
Laundry Equipment	10-15 years
Office Equipment	10-20 years
Tiger Turf	15 years
Electric meters	15 years

The value of the land on which the Pavilion, Residential Centre and Car Park are sited is not included within the balance sheet.

No depreciation is charged to the land on which the playing fields and courts are situated.

Housing Property

Freehold housing is stated at cost less accumulated depreciation. Component accounting is used to account for expenditure on housing. Under component accounting the housing property is divided into those major components which are considered to have different useful economic lives. The particular components are then depreciated over their individual economic lives as detailed below.

Shell and substructure	50 years
Public realm	10 years
Roof	30 years
Entrance doors and security	15 years
Kitchens	15 years
Windows	25 years
CCTV	15 years
Bathrooms	10 years
Plumbing and heating	15 years
Internal doors	15 years

Where a component is replaced the carrying value of the component is expensed and the cost of the replacement component capitalised.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

1. ACCOUNTING POLICIES (CONTINUED)

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of comprehensive of income includes the net gains and losses arising on revaluation and disposals throughout the year. The charity does not acquire complex financial instruments.

Government grants

Government grants including those from local authorities are recognised in income over the useful life of the housing property structure under the accruals model.

If there is a change of use of the housing property (the property no longer being used for social housing) or there is a disposal of the property then there will be an obligation to repay the grant to the local authority at the full index-linked amount of the grant. At this point a liability for the full amount will be recognised in the Statement of Financial Position.

Debtors

Other debtors are recognised at the settlement amount due.

Cash at bank and in hand

Cash at bank and in hand includes cash and cash held at bank current accounts and short term highly liquid investments held on deposit accounts.

Creditors

Creditors and provisions are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Loans and Borrowings

Loans and borrowings are initially recognized at the transaction price including transactions costs. Subsequently, they are measured at amortized cost using the effective interest rate method, less impairment.

Operating leases

Rentals charges are charged on a straight line basis over the term of the lease.

Reserves

Unrestricted general reserves

General reserves are unrestricted and for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted reserves

Restricted reserves are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated reserves

Designated reserves are unrestricted reserves that are set aside for specific purposes at the discretion of the Trustees.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

2. SOCIAL HOUSING TURNOVER AND COSTS

	Notes	2023 £	2022 £
Rents receivable excluding service charges	4	141,246	139,842
Service charges	4	89,401	91,573
Other income including electric cards	4	19,286	18,923
Capital grants receivable		2,004	2,004
Social Housing Activity Expenditure		229,596	217,952
Operating surplus on Social Housing Activities		22,341	34,390
Void losses		1,175	1,349

3. ACCOMMODATION OWNED AND IN MANAGEMENT

	Number of units at 31.3.2023 £	Number of units at 1.4.2022 £
Supported Housing		
- Flats and studios	<u>31</u>	<u>31</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

4. INCOME

	Unrestricted	Designated	Restricted	Total	Total
	£	£	£	2023	2022
	£	£	£	£	£
a) Donations etc.					
Gifts, Grants & Donations	3,715		7,893	11,608	33,990
Henley Town Council Capital Grant			2,004	2,004	2,004
	3,715		9,897	13,612	35,994
b) Charitable Activities					
Residential Centre:					
Rent and service charges -Flats	-	-	230,647	230,647	231,415
Sale of Electric Cards	-	-	9,975	9,975	11,816
Sundry Income	-	-	112	112	1,863
Support contribution	-	-	3,420	3,420	3,717
Counselling	-	-	30	30	50
Insurance Claims	-	-	1,904	1,904	
Council tax	-	-	2,451	2,451	1,477
Net Deposits	-	-	450	450	-
Rent Arrears Debt Recovery	-	-	668	668	-
Net Tenant Loan Repayment	-	-	276	276	-
	-	-	249,933	249,933	250,338
Pavilion:					
Membership & Subscriptions	-	-	2,780	2,780	1,525
YMCA Pavilion Lettings	-	-	14,953	14,953	15,989
Pavilion Contributions	-	-	-	-	925
Pavilion Hire- Non-Sport	2,078	-		2,078	-
Active Oxfordshire Activities	-	-	1,540	1,540	-
	2,078	-	19,273	21,351	18,439
Playing Area:					
Court Hire	-	-	18,048	18,048	13,897
Field Hire	-	-	4,545	4,545	-
	-	-	22,593	22,593	13,897
Football Club:					
Football casuals and other	-	1,082	-	1,082	772
	-	1,082	-	1,082	772
Total Income from Charitable Activities	2,078	1,082	291,799	294,959	283,446
Turnover (total of 4a and 4b)	5,793	1,082	301,696	308,571	319,440
c) Investment Income					
Investment Trust & Funds	1,103		8,330	9,433	9,448
Other Bank Interest	93		2,003	2,096	469
	1,196		10,333	11,529	9,917

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

5. EXPENDITURE

	Total 2023 £	Total 2022 £
a) Cost of Charitable Activities		
General Costs:		
Football casuals fund	251	104
Buyout costs	-	-
	<u>251</u>	<u>104</u>

General costs includes resources expended in respect of unrestricted reserves £nil (2022 - £nil), designated funds £251 (2022 - £104) and restricted funds £nil (2022 - £nil)

Residential Centre Costs: Restricted		
Salaries & Staff Costs	59,670	52,775
Recruitment/Wellbeing Costs	3,208	5,089
Training	3,229	1,439
Travel & Subsistence	474	219
Telephone & Postage	1,542	1,527
Printing, Stationery & Advertising	1,797	437
Sundries	833	805
Insurance Costs	7,668	6,867
Affiliation Fees & Subscriptions	2,186	2,417
Furniture & Furnishing	4,120	-
Equipment Costs	2,899	3,081
Repairs & Maintenance	14,806	18,548
Utilities	18,503	20,285
Water Charges	4,930	5,551
Cleaning Costs	3,926	4,420
Bad Debts	3,462	4,236
Software Costs	10,063	4,413
Depreciation	30,591	30,996
P/L on disposal	3,372	1,794
Net Deposits paid	-	130
Counselling Fees	4,240	7,245
Residential housing costs – tenant support etc	408	566
Residential housing costs – tenant loan	-	-
Residential housing costs - other	5,683	14,819
Residential housing cost- salary	39,788	34,658
Residential development	5,660	-
	<u>233,058</u>	<u>222,317</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

EXPENDITURE (Continued)

	Total 2023 £	Total 2022 £
a) Cost of charitable activities (continued)		
Development fund costs: Restricted		
Pavilion:		
Salaries and staff costs	2,633	1,324
Repairs & Maintenance	1,275	2,627
Insurance	1,097	1,308
Utilities	2,388	2,107
Sundries	2,440	1,072
Cleaning Costs	3,347	3,357
Equipment Costs	1,358	3,681
Depreciation	5,878	5,163.
	20,416	20,639
Playing Area:		
Salaries and Staff costs	7,837	794
Repairs & Maintenance	3,748	1,148
Sundries	570	2,681
Depreciation	6,984	6,652
P/L on disposal	-	797
	19,139	12,072
Football Club:		
Football Costs	-	50
	-	-
	-	50
Total Development fund costs	39,555	32,761
Total Cost of Charitable Activities	272,864	255,182
b) Other Costs		
Bank Charges	46	110
Interest on housing loan	1,349	1,623
Independent Examiner's Fee	3,218	2,830
Staff governance costs	74	64
Bursary	500	
Sundries	1,773	1,399
	6,960	6,026

Governance costs of £5,067 (2022 - £4,453) and Bursary have been allocated against the Residential centre fund being a restricted reserve and £1,573 (2022 - £1,573) against unrestricted reserves.

The Independent Examiner's Fee includes £2,478 (2022 - £2,316) for the Independent Examination and the preparation of statutory accounts and £740 (2022 - £536) for additional accountancy/payroll services

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

6. TANGIBLE FIXED ASSETS

	Restricted Freehold Pavilion	Restricted Playing Area Field & Courts	Restricted Pavilion Equipment	Restricted Laundry Equipment	Restricted Furniture & Fittings	Restricted Office & Computer Equipment	Restricted Electric Meters	2023 Total
	£	£	£	£	£	£	£	£
Cost								
At 1 April 2022	305,665	272,164	15,055	5,009	19,470	48,022	6,300	671,685
Transfers	-	-	1,141	-	-	(15,423)	-	(14,282)
Additions	-	-	1,026	3,201	-	11,383	-	15,610
Disposals	-	-	-	-	-	(1,988)	-	(1,988)
At 31 March 2023	305,665	272,164	17,222	8,210	19,470	41,994	6,300	671,025
Depreciation								
At 1 April 2022	110,290	87,648	8,929	3,129	10,406	36,034	2,169	258,605
Transfers	-	-	173	-	-	(173)	-	-
On disposals	-	-	-	-	-	(528)	-	(528)
Charge for the year	5,184	6,984	682	616	793	1,006	420	15,685
At 31 March 2023	115,474	94,632	9,784	3,745	11,199	36,339	2,589	273,762
Net book value								
At 31 March 2023	190,191	177,532	7,438	4,465	8,271	5,655	3,711	397,263
At 31 March 2022	195,375	184,516	6,126	1,880	9,064	11,988	4,131	413,080

7. FIXED ASSET – Housing Property

	Total £
Cost	
At 1 April 2022	698,956
Transfers	14,282
Disposals	(2,580)
At 31 March 2023	710,658
Depreciation	
At 1 April 2022	102,840
On disposals	(668)
Charge for year	27,768
At 31 March 2023	129,940
Net book value	
At 31 March 2023	580,718
At 31 March 2022	596,116

The transfers above relate to the reallocation of CCTV equipment

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

8. INVESTMENTS

	Unrestricted Funds		Restricted Funds		2023 Total £
	M&G Charfund £	Foreign & Colonial £	Fixed Interest Fund £	Investment Fund £	
Carrying (fair) value as at 1 April 2022	17,377	11,984	80,704	223,539	333,604
Additions to investments during the year	-	-	-	-	-
Disposals at carrying value	-	-	-	-	-
Add net gain/ (loss) on revaluation	(1,062)	565	(4,776)	(8,460)	(13,733)
Carrying (fair) value as at 31 March 2023	16,315	12,549	75,928	215,079	319,871

9. CASH AT BANK AND IN HAND

	2023 £	2022 £
Cash at bank and in hand	462,839	400,126
Petty Cash	31	29
	<u>462,870</u>	<u>400,155</u>

10. DEBTORS

	2023 £	2022 £
Sundry Debtors	3,053	2,926
Prepayments and accrued income	2,329	2,540
Housing benefit and rent arrears	8,142	11,345
	<u>13,524</u>	<u>16,811</u>

11. CREDITORS

Amounts falling due within one year

	2023 £	2022 £
SODC - Housing loan	11,829	11,070
Accruals	2,839	2,568
Deferred income	4,971	5,776
Company Credit Card	-	1,137
Sundry Creditors	25,357	21,849
Henley Town Council Capital Grant - Deferred	2,004	2,004
	<u>47,000</u>	<u>44,404</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

12. Creditors: amounts falling due after one year

	2023 £	2022 £
Henley Town Council Capital Grant - Deferred	87,809	89,813
SODC - Housing Loan	38,728	51,383
	<u>126,537</u>	<u>141,196</u>
Housing Loan		
Within 1 year	11,829	11,070
Between 2 and 5 years	38,728	51,383
After 5 or more years	-	-
	<u>50,557</u>	<u>62,453</u>

The Henley Town Council grant and SODC Housing loan are secured on the housing property
The SODC housing loan is a concessionary loan repayable over 180 months at an interest rate of 2.32%

13. Deferred Grant Income

	2023 £	2022 £
As at 1 April 2022	91,817	93,821
Grant Received in the year		
Released to income in the year	(2,004)	(2,004)
	<u>89,813</u>	<u>91,817</u>
Amounts to be released within one year	(2,004)	2,004
Amounts to be released in more than one year	(87,809)	89,813
	<u>89,813</u>	<u>91,817</u>

14. SHARE CAPITAL

Henley YMCA, a registered charity, is a company limited by guarantee, not having any share capital
In the event of a winding up, each member may be required to contribute an amount not exceeding £1
towards the settlement of the company's liabilities

15. TRUSTEES

The Trustees were not paid and did not receive any benefits from employment with the Charity in the
year (2022 £nil)

There were reimbursements of expenses to Trustees during the year of £nil (2022. £nil)

There were no related party transactions during the year (2022 £nil)

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

16. EMPLOYEES

	2023 £	2022 £
Wages and salaries	111,311	86,438
Social security costs	4,635	3,355
Other pension costs	3,113	2,500
	<u>119,059</u>	<u>92,293</u>

Employees who were engaged in the following activities

	2023	2022
Managing & Administrating the Charity	5	4

The Charity operates a PAYE scheme to pay employed members of staff and no employees received emoluments in excess of £60,000 (2022 – nil)

The key management personnel of the charity comprise the trustees (see note 15) and the General and Financial manager. The total employee benefits of the General and Financial Manager is £52,147, (2022 - £43,163) including remuneration of £45,966 (2022- £38,000). The General and Finance Manager is an ordinary member of the charity pension scheme. For further details of the pension scheme see accounting policies on page 15.

17. PENSION COSTS

Defined Contribution

	2023 £	2022 £
Contributions payable for the year	<u>2,539</u>	<u>2,500</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

18. RESTRICTED RESERVES

	Balance 01-Apr-22	Income	Expenditure	Transfe r	Balance 31-Mar-23
	£	£	£	£	£
Development Fund	717,161	48,656	(52,790)	120	713,147
Residential Centre Fund	636,328	258,719	(232,986)	(47,326)	614,735
Katie's Kitchen	312	-	-	-	312
Residential Centre – Maintenance Fund	47,700	-	-	28,875	76,575
Residential Roofing Fund	89,018	-	-	13,851	102,869
Resident Discretion Fund	750	-	-	-	750
The Garden Project	242	-	-	-	242
Signposting Access Point Fund	150	-	-	-	150
The Youth Work Fund	1,124	-	-	-	1,124
John Hodges Starter Packs	316	-	-	-	316
Room sponsorship	2,235	2,411	-	(4,646)	-
Masowɪ Counselling	5,081	30	(4,240)	4,646	5,517
Masowɪ Hardship	4,926	673	(397)	-	5,202
Community projects	-	1,540	-	-	1,540
Work Bursary	-	-	(500)	5,000	4,500
	1,505,343	312,029	(290,913)	520	1,526,979

The restricted reserves are represented by tangible fixed assets, fixed asset investments and the Charity's cash reserves

Expenditure includes fair value losses on investments

The Signposting Access Point Fund – This fund is for the benefit of young people between the age of 13 – 19 in support of guidance, leading them from education to starting work and leading then to adult life

The Development Fund – The fund is restricted by the Trust Deed dated 20 April 1926 to be used for the sporting activities and the furtherance of sporting activities including the maintenance and up keep of any building associated with sport

Residential Centre Fund – A residential centre consisting of 31 flats and studios, lounge, laundry and offices which had been developed by YMCA National Council and is managed by Henley-on-Thames YMCA

Two separate restricted funds have been set aside from the main Residential Centre Fund to set for specific anticipated expenses that also comply with fund restrictions

There was a transfer from Residential Centre Fund to the Roof Replacement Fund of £13,851 and Maintenance Fund of £28,875

Residential Centre - Maintenance Fund – This fund has been established to provide funds for anticipated maintenance and replacement costs for Residential Centre following the purchase of the residential lease from YMCA England

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

18. RESTRICTED RESERVES – continued

Youth Work Fund – Funds received and expended on youth and children’s events

Residents Discretion Fund – Fund available for communal projects as determined through consultation with residents

Garden Project – A resident led grounds for improvement project

Katie’s Kitchen – This fund has been established to provide a support group for vulnerable young women of the local area

Masowi – This fund has been established to provide support with counselling costs for YMCA Henley Residents

Masowi Hardship fund – This fund has been established to provide small loans to tenants to help alleviate financial hardship while waiting for Universal Credit payments to start. It was used during the COVID pandemic to provide tenants with electricity credit

John Hodges Starter Packs – This has been established to provide new tenants with the basics when moving in, such as, Kettle, toaster, saucepans and crockery and cutlery

Work Bursary – This has been established to provide those tenants who move off housing benefit into full time work one months rent to bridge the gap between housing benefit payments and their first wage payment

Community Projects – This has been established to cover the costs of new community projects that have received funding for a particular provision, e.g. Free School Meals sports sessions

19. INCOME AND EXPENDITURE RESERVES

	Balance 01-Apr-22	Income	Expenditure	Transfer	Balance 31-Mar-23
	£	£	£	£	£
General reserve	46,349	6,989	(2,393)	-	50,945
Designated reserves -					
Financial Assistance Fund	1,733	-	-	-	1,733
Printer	19,000	-	-	-	19,000
Football Casuals Fund	1,741	1,082	(251)	(520)	2,052
	<u>68,823</u>	<u>8,071</u>	<u>(2,644)</u>	<u>(520)</u>	<u>73,730</u>

Designated reserves

Financial Assistants Fund – This fund has been established to provide residents with loans for necessities until their benefit status has been established

Football Casuals Fund – The fund has been established for the operation of the YMCA Casuals Team which is football for learning difficulties

Printer – The Fund has been established to help fund any costs associated with the lease agreement dispute

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

20. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

No payments were made to directors or any persons connected to them during this financial period. No material transaction took place between the charity and directors or any person connected with them. No directors or other related parties have any interest in any conduct or transaction entered in to by the charity.

21. ANALYSIS OF CHANGES IN NET DEBT

	Balance at 1 April 2022	Cash-flows	Balance at 31 March 2023
	£	£	£
Cash	<u>400,155</u>	62,715	<u>462,870</u>
Loans falling due within one year	(11,070)	(759)	(11,829)
Loans falling due after more than one year	(51,383)	12,655	(38,728)
	<u>(62,453)</u>	11,896	<u>(50,557)</u>
Total	<u>337,702</u>	<u>74,611</u>	<u>412,313</u>

22. CONTINGENT LIABILITY

In July 2023 the ongoing dispute between Henley YMCA and Societe Generale was settled with a one off full and final payment to the claimant of £20,000. This sum was covered by funds from the Printer Fund and £1000 from Residential Centre Funds.

HENLEY YMCA

England & Wales - Charity number 1089763

Accounts

Charity Registration No 1089763
Company Registration No. 04299623 (England and Wales)
Homes and Communities Agency Registered Social Provider No. 4847

HENLEY YMCA

DIRECTORS' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

HENLEY YMCA

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 MARCH 2022

President	G X Constantinidi
Trustees/Directors	R Duckett (Chair) N K Topsom MBE Dr T P Dudeney M Sayers C Richards R L Perkins (Treasurer) R Appleyard K Hinton F J Brookes J Streatfeild R Magnay F Ahmad (appointed 9 June 2021) K K Sentence (appointed 20 March 2022)
General & Financial Manager	L Grant
Charity number	1089763
Company number	4299623
Registered provider number	4847
Principal address	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
Registered office	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
Independent Examiner	Edwin Smith Chartered Accountants 32 Queens Road Reading Berkshire RG1 4AU
Bankers	HSBC Bank Plc 6 Market Place Henley on Thames Oxfordshire RG9 2AN Aldermore Bank PLC 4th Floor, Apex Plaza, Forbury Rd, Reading RG1 1AX Nationwide Building Society Kings Park Road Moulton Park Northampton NW3 6NW National Westminster Bank Plc 18 Market Place Henley on Thames

Oxfordshire
RG9 2AP

Metro Bank
201 Broad St,
Reading
RG1 7QA

Governing document – New Memorandum and Articles of Association adopted on 27 January 2016

OBJECTS AND POWERS

2 Objects

2 1 The Objects of the Association arise from its acceptance of its founding Christian principle, the Paris Basis of 1855 incorporated into the National Statement of the Aims and Purposes of the YMCA in England as it may be amended from time to time

2 1 1 Consequently the Association is part of the Worldwide YMCA, a Christian Movement which seeks to unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of His Kingdom Any difference of opinion on any other matter shall not interfere with the harmonious relations of the YMCA Movement

2 2 The Association welcomes, serves and works with persons of all religious faiths and of none

2 3 Accordingly the Objects of the Association are

2 3 1 To advance the Christian faith, including by

(a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities, and

(b) enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ,

2 3 2 To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life,

2 3 3 To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities,

2 3 4 To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances, and

2 3 5 To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances

HENLEY YMCA

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HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The Directors present their report and the financial statements for the year to 31 March 2022 and confirm that they comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Housing and Regeneration 2008 Act and the the Housing SORP 2018 Statement of Recommended Practice for Registered Social Housing Providers. The financial statements also comply with the Accounting Direction for Private Registered Providers of Social Housing 2019.

Structure, Governance and Management

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company. It took over the unincorporated charity known as Henley YMCA, which was founded in 1857. New Articles of Association were adopted by Henley YMCA on 27 January 2016 based on a new national YMCA model approved by the Charity Commission.

The Directors of the Company are also Charity Trustees for the purpose of charity law and are known as the Board of Trustees. Every Director shall be appointed by the Directors at the Annual General Meeting, for an initial term of up to 3 years and subject to combined periods of office limits defined in the Articles.

The names of the Directors are referred to at the front of the report.

The Directors delegate the day-to-day running of the Charity to the General & Finance Manager (Lisa Grant).

The General & Finance Manager, other staff and volunteers work within Henley YMCA policies and a business plan which is reviewed and updated by the board annually.

The full board meets regularly at least four times a year. In addition, the board has three sub-committees, all formed in 2015-16. These committees cover 1. Finance including, Risk Management, 2. Housing, 3. Personnel. The Board and sub-committees are supported by a Governance Secretary (Robert Higginbottom from April 2018). The board has a wide range of experience and expertise covering finance, accounting, marketing, property management, health care, social housing fundraising and local government.

Risk Management

The Directors keep the risks that the charity faces under active review. This includes producing a risk analysis and register which forms part of the business plan. All risks are formally reviewed annually at sub-committee and full board level. Policies, procedures and controls are in place to manage and mitigate against the exposure to risks and to ensure that Henley YMCA operates safely, sustainably and effectively for its staff, volunteers, tenants, service-users and visitors. These procedures are based on regulatory requirements and good-practice standards.

Related Partners.

Henley YMCA is affiliated to the National Council of YMCA's known as YMCA England & Wales with whom it has entered into a Membership Agreement with requiring adherence to certain expectations and standards.

Objects and Activities

The Directors confirm that they have given due regard to the guidance issued by the Charity Commission on public benefit.

Henley YMCA aims to serve the whole community and young people in particular, no matter what their race, sex, disability, sexuality or religion. It aims to provide a caring and welcoming environment which encourages personal growth and development in body, mind and spirit. Consistent with these aims, Henley YMCA's key objects include

- Providing affordable housing for local young people with priority given to those with a connection to the local area
- Providing facilities for affordable recreation and other leisure activities for men, women and children with the object of improving their quality of life
- Providing educational opportunities for all ages for physical, mental or spiritual development

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and Performance

The following headlines give highlights for 2021-22 across Henley YMCA's mission activities

Housing

Henley YMCA has continued to provide access to affordable housing for local young people between the ages 18-35. The accommodation comprises 21 studios and 10 flats. All the units are self-contained and designed to facilitate independent living within a community atmosphere.

During 2021-22, Henley YMCA provided accommodation for 37 young people. 36 tenants of Henley YMCA were longer-term tenants (over 1 year and up to 5 years) and 11 were new young tenants. All tenants enjoyed the relative stability provided by Assured Short Hold Tenancies.

During 2021-22, 16 tenants made use of the onsite Counselling Service for those who required extra support with their mental health or 200 hrs. 1,970 support sessions were offered and 69 food parcels supplied by Nomad were handed out.

For the financial year, Henley YMCA's work according to the Homeless Link Outcomes and Impact model saved the public purse the equivalent of £308,223 plus an additional social value of £72,051, despite not receiving any revenue from the local authority towards their service provision.

Henley YMCA as a private Registered Provider of Social Housing works continuously to meet the standards set by The Regulator of Social Housing, including the Value for Money and the *Governance and Financial Viability Standard*.

The Directors are confident that they are meeting the standards of The Regulator of Social Housing and are committed to a process of continuous improvement and have adopted the ACEVO Good Governance Code.

The Directors have also set a time table to meet the standards of the NCVO Trusted Charity Quality Assurance measure by 31st December 2023.

Tenant satisfaction surveys completed by Henley YMCA tenants have given high overall ratings.

These results will be included in a separate Tenants Annual Report.

The Tenants Annual Report is a big part of the commitment to tenant involvement and is circulated to tenants and discussed at Tenants Meetings held on a regular basis.

Active living activities

As a result of the COVID 19 pandemic a couple of the regular activities did not return to the Y Centre. However, over the year there were 11 regular groups. The Astro Turf also saw the return of its regular users and the holiday football school.

A new fence was fitted around the Astro Turf with funding from the Oxfordshire FA.

The Y Centre loft was insulated due to a grant from the Town Council and the local Green Hub.

Future plans

A business plan reviewed by the Directors in May 2022 plans to develop on the services and reach of Henley YMCA now that the situation has stabilised after the COVID 19 pandemic.

General

1. Henley YMCA will continue to develop their links and engagement with YMCA England and Wales. In addition, staff will continue to build up relationships with other YMCA's in the federation, in-order to benefit from examples of best practice and support from bigger local YMCAs.
2. Henley YMCA will continue to investigate working collaboratively with other local YMCAs.

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

- 3 Henley YMCA in partnership with other local charities and church groups plans to develop a Needs Assessment to ascertain what services/activities are needed in the town for young people and the community as a whole in Henley. The aim is to develop a sustainable strategy for the community as a whole, working either in partnership or alone
- 4 Henley YMCA will investigate the options available to develop a marketing strategy to promote the range of facilities available

Residential Centre Fund Activities

- 1 Henley YMCA will investigate the feasibility of developing a further 30 one-bed Move On accommodation units. This is a long-term objective and is very much dependent on a good working partnership with Sports England. The development is tied in with the development of the Y Centre
- 2 As part of Henley YMCA's commitment to reducing its Carbon Footprint, the charity will investigate the possibility of installing solar panels on its accommodation units
- 3 To update and develop where needed the 30-year asset management/maintenance plan. The plan includes ongoing day-to-day, routine maintenance and statutory inspections etc
- 4 Henley YMCA will continue to develop, with signposting-partners, opportunities on and off site, for tenants to engage with developmental activities in addition to receiving day-to-day support/guidance information. Staff will continue to review all other relevant providers/partners in the area, as the provision of additional services available changes continually. In addition, Henley YMCA will continue to take full advantage of the services and opportunities that become available
- 5 Henley YMCA will continue to develop a variety of different enrichment activities, such as Art classes, cooking sessions and working with local churches to develop a chaplaincy support program

Y Centre and field Activities

- 6 The Y Centre is 21 years old and has had some refurbishment completed on it. However, aspects of its fabric are outdated and certainly not energy efficient. To develop the services and activities we provide Henley YMCA plan to investigate the possibility of engaging a Sports Development Officer. This role would address the underutilisation of the current Y-Centre facilities, build YMCA profile in the community, and improve management of the sports and community provision of Henley YMCA.
- 7 It is hoped that the role would also facilitate the development of Health and Wellbeing activities for both tenants and members of the wider community of Henley
- 8 Research carried out by the new post will also influence the wider redevelopment plans for the Y Centre facilities as a whole tied in to any mitigation suggested by Sports England relating to the possible development of the field for Move- On accommodation
- 9 It is envisaged that the Y Centre will become a focal point for community sports and leisure activities, as part of this vision the YMCA will also investigate the feasibility of a community café attached to the Y Centre itself
- 10 The Y Centre will continue to be maintained to a good standard providing an attractive, fit-for-purpose venue for sport, health, fitness and recreational activity programs, these programs will continue to be led, funded and managed by external organisations and providers. Such providers will be continue to be viewed as a part of the fulfillment of Henley YMCA's mission as well as being income contributors to the Y Centre activities of the Charity

The long-term costed asset management maintenance plan will be updated and implemented to maintain good quality, fit-for-purpose community facilities

- 11 The initial 3-year agreement signed with AFC Henley to maintain and run the Henley YMCA grass pitch usage has been renewed

Investment Policy

Under the Memorandum and Articles of Association, the charity has power to make any investment which the Directors think fit. The Directors have reviewed its investment policy and strategy and considers that the use of specialised trusts designed for the charity sector continues to meet its requirements

Reserves

Notes 18 and 19 to the Financial Statements show the breakdown of the various funds. The reserve policy has been set to ensure sufficient funds are held in reserve to maintain the continued operation of the charity in respect of its charitable activities (including management, administration and other support costs) should unforeseen circumstances reduce the charity's income or increase expenditure

The trustees believe that the level of liquid reserves should be the equivalent of 3 months operating costs. The

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

level of reserves will be monitored on an annual basis

Henley YMCA are accumulating additional reserves in the Residential, Replacement and Maintenance Fund in order to cover major refurbishment programmes, (kitchen and bathroom refurbishment, roof repairs) that will be required in future to maintain the condition of our land and buildings

The Restricted Development Fund is governed by a Trust Deed dated 26 April 1926 as amended by a Scheme of Arrangement and can be used for sporting activities and the furtherance of sport, including the maintenance and upkeep of the Football Pitch and any buildings associated with sport, including their running costs

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial Report

The accounting systems and regulations have proved satisfactory and are a means of managing and controlling the level of activity.

Total Comprehensive Income in 2021-22 was £81,843 of which £33,990 was from donations, as detailed on Comprehensive statement of income (page 11)

Preparation and Examination of Accounts

Edwin Smith Chartered Accountants were reappointed to prepare Henley YMCA's accounts for 2021-22 and to obtain an Independent Examiners Report to conform to Companies House requirements and the Housing and Regeneration 2008 Act requirements

Statement of Directors' Responsibilities

The Companies Act 2006 and registered social housing legislation require the directors (who are also the trustees for the Charity Law) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its income and expenditure, for the financial year. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them 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 2019. The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the directors' report is limited to examining the report and that ensuring on the face of the report there are no inconsistencies with the figures disclosed in the financial statements

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the Directors on 15/9/2022

Signed on their behalf by Director - R L Perkins (Treasurer)



HENLEY YMCA

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022, which are set out on pages 11 to 27

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Housing and Regeneration 2008 Act ('the 2008 Act')

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act or under section 136 of the 2008 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act') In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

Independent examiner's report

In accordance with section 136 of the 2008 Act I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act, or
- (2) the accounts do not accord with those accounting records under section 135 (2) of the 2008 Act, or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act and of section 136 of the 2008 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination, or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Financial Reporting Standard 102 (FRS 102) applicable in the UK and Republic of Ireland and the Housing SORP 2018 Statement of Recommended Practice for Registered Social Housing Providers

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

On behalf of

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU

Signed

Philip J Nixon

Date

HENLEY YMCA

COMPREHENSIVE STATEMENT OF INCOME (including Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Turnover	4	319,440	259,069
Operating Costs		(259,585)	(216,567)
Other Income	4	9,448	9,529
Operating profit		69,303	52,031
Interest Receivable	4	469	374
Interest on Housing loan		(1,623)	(2,050)
Gain on fair value of investments		13,694	47,918
Total Comprehensive Income / (Expenditure) for the year		81,843	98,273

Statement of Income and Retained Earnings

	Notes	Income & Expenditure £	Restricted Reserve £	Total £
Balance as at 1 April 2020		89,794	1,304,256	1,394,050
Total comprehensive Income / (Expenditure) for the year ended 2020		1,392	96,881	98,273
Transfers to restricted reserves		(45,568)	45,568	-
Balance as at 31 March 2021		45,618	1,446,705	1,492,323
Total comprehensive Income / (Expenditure) for the year ended 2022		4,485	77,358	81,843
Transfers to restricted reserves		18,720	(18,720)	-
Balance as at 31 March 2022		68,823	1,505,343	1,574,166

K.P.

HENLEY YMCA

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		413,080		394,092
Housing Properties	7		596,116		613,678
Investments	8		333,604		319,910
			<u>1,342,800</u>		<u>1,327,680</u>
Current assets					
Debtors	10	16,811		14,295	
Cash at bank and in hand	9	<u>400,155</u>		<u>357,797</u>	
		416,966		372,092	
Creditors: Amounts falling due within one year	11	<u>(44,404)</u>		<u>(53,028)</u>	
Net current assets/(liabilities)			372,562		319,064
Total net assets or liabilities			<u>1,715,362</u>		<u>1,646,744</u>
Creditors: amounts falling due after more than one year	12		(141,196)		(154,421)
Total Net Assets			<u><u>1,574,166</u></u>		<u><u>1,492,323</u></u>
Reserves					
Income and expenditure account	19		68,823		45,618
Restricted reserves	18		1,505,343		1,446,705
Total reserves			<u><u>1,574,166</u></u>		<u><u>1,492,323</u></u>

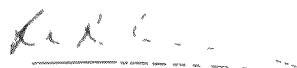
For the year ending 31 March 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS 102).

The accounts were approved by the Board on 15/9/2022

Director - R L Perkins



Company Registration No. 04299623

HENLEY YMCA

CASH FLOW STATEMENT AS AT 31 MARCH 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	114,501	148,071
Cash flows from investing activities:		
Purchase of fixed assets	(36,750)	(12,444)
Additions to Investment Funds	-	(54,258)
Replacement of Housing property components	(10,078)	(9,724)
Disposal process of Investment Funds	-	50,000
Movement from Investment fund	(13,694)	(47,918)
Net cash provided by investing activities	(60,522)	(74,344)
Cash flows from financing activities:		
Repayments of borrowing	(11,621)	(26,195)
Cash inflows from Grant & Loans		-
Cash used in financing activities	(11,621)	(26,195)
Change in cash and cash equivalents in the year	42,358	47,532
Cash and equivalents at the beginning of the year	357,797	310,265
Cash and cash equivalents at the end of the year	400,155	357,797

Reconciliation of net income/(expenditure) to cash flow from operating activities

	2022	2021
	£	£
Net income/expenditure for the year (as per the statement of comprehensive income)	81,843	98,273
Adjustments for		
Depreciation charges	42,811	41,907
Amortisation of Social Housing Grant & Loan	(2,004)	(2,003)
Loss on disposal of fixed assets	2,587	
(Increase) / decrease in debtors	(2,516)	(1,213)
Increase / (decrease) in creditors	(8,220)	11,107
Net cash provided from operating activities	114,501	148,071

Analysis of cash and equivalents

Cash at bank and in hand	400,155	357,797
Total	400,155	357,797

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2022

1. ACCOUNTING POLICIES

Company information

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The registered office is 2 Lawson Road, Henley-on-Thames, Oxfordshire, RG9 2AN.

Basis of accounting

The financial statements of the Association are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2018 Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2019.

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

Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

The trustees consider there are sufficient reserves to meet the contingent liability disclosed in note 23 if the liability crystallised. There are no other significant areas of judgment or key estimates that affect items in the financial statements other than those described in the accounting policies below.

Turnover

Rental income from social housing

Rental income from social housing along with service charges are recognized in the period in which services are provided.

Income with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross on SOFA.

Donations

These are recorded when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Investment income

This is included when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Liabilities are recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

All expenditure is accounted for on an accrual basis. Governance costs are the costs incurred in maintaining the company as a separate legal entity. This includes the cost of servicing directors meetings and cost of preparation and examination of statutory accounts.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure (continued)

Pension schemes

Henley YMCA participates in a defined contribution scheme for its employees

Tangible Fixed assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity or receipt. Assets are reviewed for impairment if circumstances indicate that their carrying value may exceed their net realizable value and value in use.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates applied per annum are as follows:

Freehold Pavilion	60 years
Field fences, Court Surfaces & Lighting	25 years
Pavilion Equipment	15 years
Furniture & Fittings	20 years
Laundry Equipment	10-15 years
Office Equipment	10-20 years
Tiger Turf	15 years
Electric meters	15 years

The value of the land on which the Pavilion, Residential Centre and Car Park are sited is not included within the balance sheet.

No depreciation is charged to the land on which the playing fields and courts are situated.

Housing Property

Freehold housing is stated at cost less accumulated depreciation. Component accounting is used to account for expenditure on housing. Under component accounting the housing property is divided into those major components which are considered to have different useful economic lives. The particular components are then depreciated over their individual economic lives as detailed below:

Shell and substructure	50 years
Public realm	10 years
Roof	30 years
Entrance doors and security	15 years
Kitchens	15 years
Windows	25 years
CCTV	15 years
Bathrooms	10 years
Plumbing and heating	15 years
Internal doors	15 years

Where a component is replaced the carrying value of the component is expensed and the cost of the replacement component capitalised.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

1. ACCOUNTING POLICIES (CONTINUED)

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of comprehensive of income includes the net gains and losses arising on revaluation and disposals throughout the year. The charity does not acquire complex financial instruments.

Government grants

Government grants including those from local authorities are recognised in income over the useful life of the housing property structure under the *accruals model*.

If there is a change of use of the housing property (the property no longer being used for social housing) or there is a disposal of the property then there will be an obligation to repay the grant to the local authority at the full index-linked amount of the grant. At this point a liability for the full amount will be recognised in the *Statement of Financial Position*.

Debtors

Other debtors are recognised at the settlement amount due.

Cash at bank and in hand

Cash at bank and in hand includes cash and cash held at bank current accounts and short term highly liquid investments held on deposit accounts.

Creditors

Creditors and provisions are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Loans and Borrowings

Loans and borrowings are initially recognized at the transaction price including transactions costs. Subsequently, they are measured at amortized cost using the effective interest rate method, less impairment.

Operating leases

Rentals charges are charged on a straight line basis over the term of the lease.

Reserves

Unrestricted general reserves

General reserves are unrestricted and for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted reserves

Restricted reserves are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated reserves

Designated reserves are unrestricted reserves that are set aside for specific purposes at the discretion of the Trustees.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

2. SOCIAL HOUSING TURNOVER AND COSTS

	Notes	2022 £	2021 £
Rents receivable excluding service charges	4	139,842	136,039
Service charges	4	91,573	68,309
Other income including electric cards	4	18,923	12,509
Capital grants receivable		2,004	2,003
Social Housing Activity Expenditure		217,952	174,858
Operating surplus on Social Housing Activities		34,390	44,002
Void losses		1,349	727

3. ACCOMMODATION OWNED AND IN MANAGEMENT

	Number of units at 31.3.2022 £	Number of units at 1.4.2021 £
Supported Housing		
- Flats and studios	<u>31</u>	<u>31</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

4. INCOME

	Unrestricted	Designated	Restricted	Total 2022	Total 2021
	£	£	£	£	£
a) Donations etc.					
Gifts, Grants & Donations	1,401	-	32,589	33,990	32,392
Henley Town Council Capital Grant	-	-	2,004	2,004	2,003
	<u>1,401</u>	<u>-</u>	<u>34,593</u>	<u>35,994</u>	<u>34,395</u>
b) Charitable Activities					
Residential Centre:					
Rent and service charges -Flats	-	-	231,415	231,415	204,348
Sale of Laundry Tokens	-	-	-	-	7
Sale of Electric Cards	-	-	11,816	11,816	9,928
Sundry Income	-	-	1,863	1,863	783
Support contribution	-	-	3,717	3,717	1,791
Counselling	-	-	50	50	-
Council tax	-	-	1,477	1,477	-
	<u>-</u>	<u>-</u>	<u>250,338</u>	<u>250,338</u>	<u>216,857</u>
Pavilion:					
Membership & Subscriptions	-	-	1,525	1,525	355
YMCA Pavilion Lettings	-	-	15,989	15,989	2,509
Pavilion Contributions	925	-	-	925	-
	<u>925</u>	<u>-</u>	<u>17,514</u>	<u>18,439</u>	<u>2,864</u>
Playing Area:					
Court Hire	-	-	13,897	13,897	4,378
Field Hire	-	-	-	-	575
	<u>-</u>	<u>-</u>	<u>13,897</u>	<u>13,897</u>	<u>4,953</u>
Youth Department:					
Youth Activities & Events	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Football Club:					
Match Fees & Subscriptions	-	-	-	-	-
Football casuals	-	772	-	772	-
	<u>-</u>	<u>772</u>	<u>-</u>	<u>772</u>	<u>-</u>
Total Income from Charitable Activities	<u>925</u>	<u>772</u>	<u>281,749</u>	<u>283,446</u>	<u>224,674</u>
Turnover (total of 4a and 4b)	<u>2,326</u>	<u>772</u>	<u>3</u>	<u>319,440</u>	<u>259,069</u>
c) Investment Income					
Investment Trust & Funds	996	-	8,452	9,448	9,529
Other Bank Interest	-	-	469	469	374
	<u>996</u>	<u>-</u>	<u>8,921</u>	<u>9,917</u>	<u>9,903</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

5. EXPENDITURE

	Total 2022 £	Total 2021 £
a) Cost of Charitable Activities		
General Costs:		
Football casuals fund	104	65
Buyout costs	-	-
	104	65
General costs includes resources expended in respect of unrestricted reserves £nil (2021 - £nil), designated funds £104 (2021 - £65) and restricted funds £nil (2021 - £nil)		
Youth Department Costs: Restricted		
Youth Activities & Events	0	0
	0	0
Residential Centre Costs: Restricted		
Salaries & Staff Costs	52,775	51,278
Recruitment/Wellbeing Costs	5,089	1,164
Training	1,439	623
Travel & Subsistence	219	10
Telephone & Postage	1,527	1,540
Printing, Stationery & Advertising	437	167
Sundries	805	406
Insurance Costs	6,867	6,653
Affiliation Fees & Subscriptions	2,417	1,782
Furniture & Furnishing	-	-
Equipment Costs	3,081	4,710
Repairs & Maintenance	18,548	14,728
Leasing costs	-	-
Utilities	20,285	20,877
Water Charges	5,551	4,231
Cleaning Costs	4,420	2,502
Bad Debts	4,236	3,303
Software Costs	4,413	3,030
Depreciation	30,996	31,115
P/L on disposal	1,794	-
Net Deposits paid	130	(150)
Counselling fees	7,245	6,165
Residential housing costs – tenant support etc	566	552
Residential housing costs - other	14,819	9,854
Residential housing costs - salary	34,658	13,631
	222,317	178,171

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

EXPENDITURE (Continued)

	Total 2022 £	Total 2021 £
a) Cost of charitable activities (continued)		
Development fund costs: Restricted		
Pavilion:		
Salaries and staff costs	1,324	1,077
Repairs & Maintenance	2,627	3,235
Insurance	1,308	1,727
Utilities	2,107	1,916
Sundries	1,072	489
Cleaning Costs	3,357	655
Equipment Costs	3,681	2,638
Depreciation	5,163	5,044
	20,639	16,781
Playing Area:		
Salaries and staff costs	794	1,077
Repairs & Maintenance	1,148	3,461
Sundries	2,681	327
Depreciation	6,652	5,748
P/L on disposal	797	-
	12,072	10,613
Football Club:		
Football Costs	50	-
	50	-
Total Development fund costs	32,761	27,394
Total Cost of Charitable Activities	255,182	205,630
b) Other Costs		
Bank Charges	110	32
Interest on housing loan	1,623	2,050
Independent Examiner's Fee	2,830	2,852
Staff governance costs	64	6,725
Sundries	1,399	1,328
	6,026	12,987

Governance costs of £4,453 (2021 - £4,902) have been allocated against the Residential centre fund being a restricted reserve and £1,573 (2021 - £8,085) against unrestricted reserves

The Independent Examiner's Fee includes £2,358 (2021 - £2,316) for the Independent Examination and the preparation of statutory accounts and £472 (2021 - £536) for additional accountancy/payroll services

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

6. TANGIBLE FIXED ASSETS

	Restricted Freehold Pavilion	Restricted Playing Area Field & Courts	Restricted Pavilion Equipment	Restricted Laundry Equipment	Restricted Furniture & Fittings	Restricted Office & Computer Equipment	Restricted Electric Meters	2022 Total
	£	£	£	£	£	£	£	£
Cost								
At 1 April 2021	305,665	248,505	15,055	5,009	19,324	40,881	6,300	640,739
Additions	-	28,128	-	-	1,481	7,141	-	36,750
Disposals	-	(4,469)	-	-	(1,335)	-	-	(5,804)
At 31 March 2022	305,665	272,164	15,055	5,009	19,470	48,022	6,300	671,685
Depreciation								
At 1 April 2021	105,127	84,668	8,473	2,757	10,167	33,706	1,749	246,647
On disposals	-	(3,672)	-	-	(421)	-	-	(4,093)
Charge for the year	5,163	6,652	456	372	660	2,328	420	16,051
At 31 March 2022	110,290	87,648	8,929	3,129	10,406	36,034	2,169	258,605
Net book value								
At 31 March 2022	195,375	184,516	6,126	1,880	9,064	11,988	4,131	413,080
At 31 March 2021	200,538	163,837	6,582	2,251	9,157	7,175	4,551	394,092

7. FIXED ASSET – Housing Property

	Total
	£
Cost	
At 1 April 2021	690,078
Additions	10,078
Disposals	(1,200)
At 31 March 2022	698,956
Depreciation	
At 1 April 21	76,400
On disposals	(320)
Charge for year	26,760
At 31 March 2022	102,840
Net book value	
At 31 March 2022	596,116
At 31 March 2021	613,678

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

8. INVESTMENTS

	Unrestricted Funds		Restricted Funds		2022 Total £
	M&G Charfund £	Foreign & Colonial £	Fixed Interest Fund £	Investment Fund £	
Carrying (fair) value as at 1 April 2021	16,197	11,046	86,887	205,780	319,910
Additions to investments during the year	-	-	-	-	-
Disposals at carrying value	-	-	-	-	-
Add net gain/ (loss) on revaluation	1,180	938	(6,183)	17,759	13,694
Carrying (fair) value as at 31 March 2022	17,377	11,984	80,704	223,539	333,604

9. CASH AT BANK AND IN HAND

	2022 £	2021 £
Cash at bank and in hand	400,126	357,752
Petty Cash	29	45
	<u>400,155</u>	<u>357,797</u>

10. DEBTORS

	2022 £	2021 £
Sundry Debtors	2,926	375
Prepayments and accrued income	2,540	2615
Gift aid tax reclaimable	-	-
Housing benefit and rent arrears	11,345	11,305
	<u>16,811</u>	<u>14,295</u>

11. CREDITORS

Amounts falling due within one year

	2022 £	2021 £
SODC - Housing loan	11,070	11,470
Accruals	2,567	5,311
Deferred income	5,776	4,003
Company Credit Card	1,137	1,111
Sundry Creditors	21,849	29,124
Henley Town Council Capital Grant - Deferred	2,004	2,004
	<u>44,403</u>	<u>53,023</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

12. Creditors: amounts falling due after one year

	2022 £	2021 £
Henley Town Council Capital Grant - Deferred	89,813	91,817
SODC - Housing Loan	51,383	62,604
	<u>141,196</u>	<u>154,421</u>
Housing Loan		
Within 1 year	11,070	11,470
Between 2 and 5 years	51,383	50,454
After 5 or more years	-	12,150
	<u>62,453</u>	<u>74,074</u>

The Henley Town Council grant and SODC Housing loan are secured on the housing property
The SODC housing loan is a concessionary loan repayable over 180 months at an interest rate of 2.32% Last year a lump sum of £15,000 was repaid of the loan to reduce the repayment period by 25 months

13. Deferred Grant Income

	2022 £	2021 £
As at 1 April 2021	93,821	95,824
Grant Received in the year		
Released to income in the year	(2,004)	(2,003)
	<u>91,817</u>	<u>93,821</u>
Amounts to be released within one year	2,004	2,004
Amounts to be released in more than one year	89,813	91,817
	<u>91,817</u>	<u>93,821</u>

14. SHARE CAPITAL

Henley YMCA, a registered charity, is a company limited by guarantee, not having any share capital
In the event of a winding up, each member may be required to contribute an amount not exceeding £1 towards the settlement of the company's liabilities

15. TRUSTEES

The Trustees were not paid and did not receive any benefits from employment with the Charity in the year (2021 £nil)

There were reimbursements of expenses to Trustees during the year of £nil (2021 £nil)

There were no related party transactions during the year (2021 £nil)

PLP

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

16. EMPLOYEES

	2022	2021
	£	£
Wages and salaries	86,438	70,876
Social security costs	3,355	2,190
Other pension costs	2,500	2,069
	<u>92,293</u>	<u>75,135</u>

Employees who were engaged in the following activities

	2022	2021
Managing & Administrating the Charity	4	3

The Charity operates a PAYE scheme to pay employed members of staff and no employees received emoluments in excess of £60,000 (2021 – £60,000)

The key management personnel of the charity comprise the trustees and the General and Financial manager. The total employee benefits of the key management personnel of the Charity were £43,163 (2021 - £42,101)

17. PENSION COSTS

Defined Contribution

	2022	2021
	£	£
Contributions payable for the year	<u>2,500</u>	<u>2,069</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

18. RESTRICTED RESERVES

	Balance 01-Apr-21	Income	Expenditure	Transfer	Balance 31-Mar-22
	£	£	£	£	£
Development Fund	672,775	77,017	(32,711)	80	717,161
Residential Centre Fund	681,088	250,569	(218,959)	(76,370)	636,328
Katie's Kitchen	312	-	-	-	312
Residential Centre – Maintenance fund	20,000	-	-	27,700	47,700
Residential Roofing fund	59,148	-	-	29,870	89,018
Resident Discretion Fund	750	-	-	-	750
The Garden Project	242	-	-	-	242
Signposting Access Point Fund	150	-	-	-	150
The Youth Work Fund	1,124	-	-	-	1,124
John Hodges Starter Packs	316	-	-	-	316
Room sponsorship	409	1,826	-	-	2,235
Masowi Counselling	6,765	5,561	(7,245)	-	5,081
Masowi Hardship	3,626	1,866	(566)	-	4,926
	1,446,705	336,839	(259,481)	(18,720)	1,505,343

The restricted reserves are represented by tangible fixed assets, fixed asset investments and the Charity's cash reserves

Income includes fair value gains on investments

The Signposting Access Point Fund – This fund is for the benefit of young people between the age of 13 – 19 in support of guidance, leading them from education to starting work and leading then to adult life

The Development Fund – The fund is restricted by the Trust Deed dated 20 April 1926 to be used for the sporting activities and the furtherance of sporting activities including the maintenance and up keep of any building associated with sport

Residential Centre Fund – A residential centre consisting of 31 flats and studios, lounge, laundry and offices which had been developed by YMCA National Council and is managed by Henley-on-Thames YMCA

Two separate restricted funds have been set aside from the main Residential Centre Fund to set for specific anticipated expenses that also comply with fund restrictions

There was a transfer from Residential Centre Fund to the r the Roof Replacement Fund of £29,870 and Maintenance Fund of £27,000

Residential Centre - Maintenance Fund – This fund has been established to provide funds for anticipated maintenance and replacement costs for Residential Centre following the purchase of the residential lease from YMCA England

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

18. RESTRICTED RESERVES – continued

Youth Work Fund – Funds received and expended on youth and children’s events

Residents Discretion Fund – Fund available for communal projects as determined through consultation with residents

Garden Project – A resident led grounds for improvement project

Katie’s Kitchen – This fund has been established to provide a support group for vulnerable young women of the local area

Masowi – This fund has been established to provide support with counselling costs for YMCA Henley Residents

Masowi Hardship fund – This fund has been established to provide small loans to tenants to help alleviate financial hardship while waiting for Universal Credit payments to start. It was used during the COVID pandemic to provide tenants with electricity credit

John Hodges Starter Packs – This has been established to provide new tenants with the basics when moving in, such as, Kettle, toaster, saucepans and crockery and cutlery

19. INCOME AND EXPENDITURE RESERVES

	Balance 01-Apr-21	Income	Expenditure	Transfer	Balance 31-Mar-22
	£	£	£	£	£
General reserve	42,482	5,440	(1,573)	-	46,349
Designated reserves -					
Financial Assistance Fund	1,733	-	-	-	1,733
Printer	-	-	-	19,000	19,000
Football Casuals Fund	1,403	772	(154)	(280)	1,741
	45,618	6,212	(1,727)	18,720	68,823

Designated reserves

Financial Assistants Fund – This fund has been established to provide residents with loans for necessities until their benefit status has been established

Football Casuals Fund – The fund has been established for the operation of the YMCA Casuals Team which is football for learning difficulties

Printer – The Fund has been established to help fund any costs associated with the lease agreement dispute

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2022

20. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

No payments were made to directors or any persons connected to them during this financial period
No material transaction took place between the charity and directors or any person connected with them
No directors or other related parties have any interest in any conduct or transaction entered in to by the charity

21. PENSION SCHEME

Henley YMCA like many other YMCAs participated in a Multi-employer Pension Plan for its employees
The assets of the YMCA pension plan were held separately from those of Henley YMCA

Due to government action, the fall in stock markets and revised actuarial calculations by the government actuary, the Pension Plan had a large deficit which had to be made up by the local YMCAs
Having sought professional advice, it was confirmed to be in the best interests of the charity to buy- out its deficit liabilities to the Pension plan
The action would protect Henley YMCA from indeterminable future increase in its liabilities
Having again sought appropriate advice, the Trustees of the Development fund Trust agreed a loan of £40,000 to Henley YMCA to be repaid over 10 years at bank rate plus 1% towards the costs of funding the buy-out
The buy-out was actioned in February 2011 at a cost, including fees, of £57,090
The Development Fund has now been fully repaid for the pension loan

22. ANALYSIS OF CHANGES IN NET DEBT

	Balance at 1 April 2021	Cash-flows	Balance at 31 March 2022
	£	£	£
Cash	357,797	42,358	400,155
Loans falling due within one year	(11,470)	400	(11,070)
Loans falling due after more than one year	(62,604)	11,221	(51,383)
	(74,074)	11,621	(62,453)
Total	283,723	53,979	337,702

23. CONTINGENT LIABILITY

During 2019-20 Henley YMCA entered in to lease agreements which are currently being contested through legal representation
The dates for the eventual outcome of the cases are unknown but the maximum liability of Henley YMCA in the worst-case scenario would be £125,000 although the Charity is robustly defending its position and it is hoped any the final settlement amount will be negotiated to a lower amount, if anything at all
This position has not changed as the Charity has not received any communication from the parties concerned during 2021-22 financial year

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HENLEY YMCA

England & Wales - Charity number 1089763

Accounts

Charity Registration No. 1089763
Company Registration No. 04299623 (England and Wales)
Homes and Communities Agency Registered Social Provider No. 4847

HENLEY YMCA

DIRECTORS' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

HENLEY YMCA

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 MARCH 2021

President	G.X. Constantinidi
Trustees/Directors	R. Duckett (Chair) N.K. Topsom MBE Dr T.P. Dudeney M. Sayers C. Richards R.L. Perkins (Treasurer) R.Appleyard K. Hinton F. J. Brookes J. Streatfeild R. Magnay (joined 16 September 2020)
Chief Executive	L.Grant
Charity number	1089763
Company number	4299623
Registered provider number	4847
Principal address	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
Registered office	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
Independent Examiner	Edwin Smith Chartered Accountants 32 Queens Road Reading Berkshire RG1 4AU
Bankers	HSBC Bank Plc 6 Market Place Henley on Thames Oxfordshire RG9 2AN Aldermore Bank PLC 4th Floor, Apex Plaza, Forbury Rd, Reading RG1 1AX Nationwide Building Society Kings Park Road Moulton Park Northampton NW3 6NW National Westminster Bank Plc 18 Market Place Henley on Thames Oxfordshire RG9 2AP

Governing document – New Memorandum and Articles of Association adopted on 27 January 2016

OBJECTS AND POWERS

2. Objects

2.1 The Objects of the Association arise from its acceptance of its founding Christian principle, the Paris Basis of 1855 incorporated into the National Statement of the Aims and Purposes of the YMCA in England as it may be amended from time to time.

2.1.1 Consequently the Association is part of the Worldwide YMCA, a Christian Movement which seeks to unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of His Kingdom. Any difference of opinion on any other matter shall not interfere with the harmonious relations of the YMCA Movement.

2.2 The Association welcomes, serves and works with persons of all religious faiths and of none.

2.3 Accordingly the Objects of the Association are:

2.3.1 To advance the Christian faith, including by:

- (a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and
- (b) enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;

2.3.2 To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life;

2.3.3 To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;

2.3.4 To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and

2.3.5 To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

HENLEY YMCA

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HENLEY YMCA

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Directors present their report and the financial statements for the year to 31 March 2021 and confirm that they comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Housing and Regeneration 2008 Act and the the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The financial statements also comply with the Accounting Direction for Private Registered Providers of Social Housing 2019

Structure, Governance and Management

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company. It took over the unincorporated charity known as Henley YMCA, which was founded in 1857. New Articles of Association were adopted by Henley YMCA on 27 January 2016 based on a new national YMCA model approved by the Charity Commission

The Directors of the Company are also Charity Trustees for the purpose of charity law and are known as the Board of Trustees. Every Director shall be appointed by the Directors at the Annual General Meeting, for an initial term of up to 3 years and subject to combined periods of office limits defined in the Articles.

The names of the Directors are referred to at the front of the report

The Directors delegate the day-to-day running of the Charity to the General & Finance Manager (Lisa Grant).

The General & Finance Manager, other staff and volunteers works within Henley YMCA policies and a business plan which is reviewed and updated by the board annually.

The full board meets regularly at least four times a year. In addition, the board has three sub committees.. These committees cover: 1. Finance including, Risk Management; 2. Housing; 3. Personnel. The Board and sub-committees are supported by a Governance Secretary (Robert Higginbottom from April 2018). The board had a wide range of experience and expertise covering finance, accounting, marketing, property management, health care, social housing fundraising and local government.

Risk Management

The Directors keep the risks that the charity faces under active review. This includes producing a risk analysis and register which forms part of the business plan. All risks are formally reviewed annually at sub-committee and full board level. Policies, procedures and controls are in place to manage and mitigate against the exposure to risks and to ensure that Henley YMCA operates safely, sustainably and effectively for its staff, volunteers, tenants, service-users and visitors. These procedures are based on regulatory requirements and good-practice standards.

Related Partners.

Henley YMCA is affiliated to the National Council of YMCA's known as YMCA England & Wales with whom it has entered into a Membership Agreement with requiring adherence to certain expectations and standards.

Objects and Activities

The Directors confirm that they have given due regard to the guidance issued by the Charity Commission on public benefit.

Henley YMCA aims to serve the whole community and young people in particular, no matter what their race, sex, disability, sexuality or religion. It aims to provide a caring and welcoming environment which encourages personal growth and development in body, mind and spirit. Consistent with these aims, Henley YMCA's key objects include:

- Providing affordable housing for local young people with priority given to those with a connection to the local area.
- Providing facilities for affordable recreation and other leisure activities for men, women and children with the object of improving their quality of life.
- Providing educational opportunities for all ages for physical, mental or spiritual development

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and Performance

The following headlines give highlights for 2020-21 across Henley YMCA's mission activities:

Housing

Henley YMCA has continued to provide access to affordable housing for local young people between the ages 16-29. The accommodation comprises 21 studios and 10 flats. All the units are self-contained and designed to facilitate independent living within a community atmosphere.

During 2020-21, Henley YMCA provided accommodation for 49 young people. Of those 49, 25 of Henley YMCA's 31 supported accommodation units were occupied by longer term tenants (over 1 year and up to 5 years) and 17 provided homes for new young tenants. All tenants enjoyed the relative stability provided by Assured Short hold Tenancies.

During 2020-21 Henley YMCA introduced an onsite Counselling Service for those tenants who required extra support with their mental health. In addition, Henley YMCA worked with both Turning Point and the Mental Health Academy to provide additional support services.

The kitchen refurbishment programme for the Housing Units was completed during this financial year.

Henley YMCA as a private Registered Provider of Social Housing works continuously to meet the standards set by The Regulator of Social Housing, including the Value for Money and the *Governance and Financial Viability Standard*.

The Directors are confident that they are meeting the standards of The Regulator of Social Housing and are committed to a process of continuous improvement and have adopted the ACEVO Good Governance Code.

The Directors have also set a time table to meet the standards of the NCVO Trusted Charity Quality Assurance measure by 31st December 2023.

Tenant satisfaction surveys completed by Henley YMCA tenants have given high overall ratings.

These results will be included in a separate Tenants Annual Report.

The Tenants Annual Report is a big part of the commitment to tenant involvement and is circulated to tenants and discussed at Tenants Meetings held on a regular basis.

Active living activities

As a result of the COVID 19 pandemic activities that normally take place in both the Y Centre and the football facilities were severely curtailed.

The ongoing pandemic has continued to have an effect on the first Quarter of 2021-22..

Future plans

A business plan reviewed by the Directors in June 2020 was hampered in its implementation due to the Covid 19 Pandemic as such this plan will be carried over and developed for the financial year 2021-22:

General

1. Henley YMCA will continue to develop their links and engagement with YMCA England and Wales. In addition, staff will continue to build up relationships with other YMCA's in the federation, in-order to benefit from examples of best practice and support from bigger local YMCAs.
2. Henley YMCA will investigate the options available to develop a marketing strategy to promote the range of facilities available.
3. Henley YMCA will consider undertaking a feasibility study to determine if any further housing development is possible, especially on land at Lawson Road Henley - Upon - Thames

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Residential Centre Fund Activities

1. To update and develop where needed the 30-year asset management/maintenance plan having taken on Registered Provider responsibilities from YMCA England in February 2018. The plan includes ongoing day-to-day, routine maintenance and statutory inspections etc.
2. Henley YMCA will continue to develop, with signposting-partners, opportunities on and off site, for residents to engage with developmental activities in addition to receiving day-to-day support/guidance information. Staff will continue to review of all other relevant providers/partners areas, as the provision of additional services available changes continually. In addition, Henley YMCA will continue to take full advantage of the services and opportunities that become available.
3. Working with NOMAD, Henley YMCA will continue to develop and implement the provision of general and substance abuse counselling services.
4. Henley YMCA will continue to develop a variety of different enrichment activities, such as Art Classes, Cooking sessions and working with local churches to develop a chaplaincy support programme.

Y Centre and field Activities

5. The Y Centre will continue to be maintained to a good standard providing an attractive, fit-for-purpose venue for sport, health, fitness and recreational activity programmes; these programmes will continue to be led, funded and managed by external organisations and providers. Such providers will be continue to be viewed as a part of the fulfillment of Henley YMCA's mission as well as being income contributors to the Y Centre activities of the Charity.
A long-term costed asset management maintenance plan has been compiled and will be implemented to maintain good quality, fit-for-purpose community facilities.
6. Following on from the trustees decision a 3 year agreement has been signed with AFC Henley to maintain and run the Henley YMCA grass pitch usage. This relationship will be reviewed at the start of the new football season.
7. Henley YMCA will look into upgrading the Astro Turf fencing as numerous acts of vandalism during the COVID 19 pandemic have highlight the need for this to be revised.

Investment Policy

Under the Memorandum and Articles of Association, the charity has power to make any investment which the Directors think fit. The Directors have reviewed its investment policy and strategy and considers that the use of specialised trusts designed for the charity sector continues to meet its requirements.

Reserves

Notes 18 and 19 to the Financial Statements show the breakdown of the various funds. The reserve policy has been set to ensure sufficient funds are held in reserve to maintain the continued operation of the charity in respect of its charitable activities (including management, administration and other support costs) should unforeseen circumstances reduce the charity's income or increase expenditure.

The trustees believe that the level of liquid reserves should be the equivalent of 6 months operating costs. The level of reserves will be monitored on a quarterly/annual basis.

As a result of Henley YMCA's purchase of the residential lease, Henley YMCA will build up additional reserves in the Residential, Replacement and Maintenance Fund in order to cover major refurbishment programmes, (kitchen and bathroom refurbishment, roof repairs) that pre-sale were the responsibility of YMCA England.

The Restricted Development Fund is governed by a Trust Deed dated 26 April 1926 as amended by a Scheme of Arrangement and can be used for sporting activities and the furtherance of sport, including the maintenance and upkeep of the Football Pitch and any buildings associated with sport, including running costs.

HENLEY YMCA

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Financial Report

The accounting systems and regulations have proved satisfactory and are a means of managing and controlling the level of activity.

There was an operating surplus in 2020-21 of £98,273 of which £32,932 was from donations, as detailed on Comprehensive statement of income (page 10).

Preparation and Examination of Accounts

Edwin Smith Chartered Accountants were reappointed to prepare Henley YMCA's accounts for 2020-21 and to obtain an Independent Examiners Report to conform to Companies House requirements and the Housing and Regeneration 2008 Act requirements.

Statement of Directors' Responsibilities

The Companies Act 2006 and registered social housing legislation require the directors (who are also the trustees for the Charity Law) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its income and expenditure, for the financial year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them 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 2019. The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the directors' report is limited to examining the report and that ensuring on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 15 September 2021

Signed on their behalf by Director - R.L. Perkins (Treasurer)



HENLEY YMCA

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021, which are set out on pages 10 to 26.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Housing and Regeneration 2008 Act ('the 2008 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act or under section 136 of the 2008 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

In accordance with section 136 of the 2008 Act I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records under section 135 (2) of the 2008 Act; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act and of section 136 of the 2008 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Financial Reporting Standard 102 (FRS 102) applicable in the UK and Republic of Ireland and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

On behalf of:

EDWIN SMITH
CHARTERED ACCOUNTANTS
32 Queens Road
Reading
RG1 4AU

Signed:.....  Date: 29 September 2021

Philip J Nixon

HENLEY YMCA

COMPREHENSIVE STATEMENT OF INCOME (including Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Turnover	4	259,069	277,056
Operating Costs		(216,567)	(219,778)
Other Income	4	9,529	9,466
Operating profit		52,031	66,744
Interest Receivable	4	374	669
Interest on Housing loan		(2,050)	(1,313)
Gain on fair value of investments		47,918	(12,941)
Total Comprehensive Income / (Expenditure) for the year		98,273	53,159

Statement of Income and Retained Earnings

	Notes	Income & Expenditure £	Restricted Reserve £	Total £
Balance as at 1 April 2019		84,340	1,256,551	1,340,891
Total comprehensive Income / (Expenditure) for the year ended 2020		(7,230)	60,389	53,159
Transfers to restricted reserves		12,684	(12,684)	-
Balance as at 31 March 2020		89,794	1,304,256	1,394,050
Total comprehensive Income / (Expenditure) for the year ended 2021		1,392	96,881	98,273
Transfers to restricted reserves		(45,568)	45,568	-
Balance as at 31 March 2021		45,618	1,446,705	1,492,323

HENLEY YMCA

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		394,092		397,307
Housing Properties	7		613,678		630,202
Investments	8		319,910		267,734
			<u>1,327,680</u>		<u>1,295,243</u>
Current assets					
Debtors	10	14,295		13,082	
Cash at bank and in hand	9	357,797		310,265	
		<u>372,092</u>		<u>323,347</u>	
Creditors: Amounts falling due within one year	11	<u>(53,028)</u>		<u>(41,486)</u>	
Net current assets/(liabilities)			319,064		281,861
Total net assets or liabilities			<u>1,646,744</u>		<u>1,577,104</u>
Creditors: amounts falling due after more than one year	12		(154,421)		(183,054)
Total Net Assets			<u>1,492,323</u>		<u>1,394,050</u>
Reserves					
Income and expenditure account	19		45,618		89,794
Restricted reserves	18		1,446,705		1,304,256
Total reserves			<u>1,492,323</u>		<u>1,394,050</u>

For the year ending 31 March 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS 102).

The accounts were approved by the Board on 15 September 2021

Director - R.L. Perkins



Company Registration No. 04299623

HENLEY YMCA

CASH FLOW STATEMENT AS AT 31 MARCH 2021

	2021	2020
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	<u>148,071</u>	<u>99,738</u>
Cash flows from investing activities:		
Purchase of fixed assets	(12,444)	(14,166)
Additions to Investment Funds	(54,258)	(4,315)
Replacement of Housing property components	(9,724)	(5,701)
Disposal process of Investment Funds	50,000	
Movement from Investment fund	(47,918)	12,941
Net cash provided by investing activities	<u>(74,344)</u>	<u>(11,241)</u>
Cash flows from financing activities:		
Repayments of borrowing	(26,195)	(56,922)
Cash inflows from Grant & Loans		-
Cash used in financing activities	<u>(26,195)</u>	<u>(56,922)</u>
Change in cash and cash equivalents in the year	47,532	31,575
Cash and equivalents at the beginning of the year	310,265	278,690
Cash and cash equivalents at the end of the year	<u><u>357,797</u></u>	<u><u>310,265</u></u>

Reconciliation of net income/(expenditure) to cash flow from operating activities

	2021	2020
	£	£
Net income/expenditure for the year (as per the statement of comprehensive income)	98,273	53,159
Adjustments for:		
Depreciation charges	41,907	39,582
Amortisation of Social Housing Grant & Loan	(2,003)	(2,004)
(Increase) / decrease in debtors	(1,213)	(4,411)
Increase / (decrease) in creditors	11,107	13,412
Net cash provided from operating activities	<u>148,071</u>	<u>99,738</u>
Analysis of cash and equivalents		
Cash at bank and in hand	357,797	310,265
Total	<u><u>357,797</u></u>	<u><u>310,265</u></u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2021

1. ACCOUNTING POLICIES

Company information

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The registered office is 2 Lawson Road, Henley-on-Thames, Oxfordshire, RG9 2AN.

Basis of accounting

The financial statements of the Association are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2019.

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

Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

The trustees' consider there are sufficient reserves to meet the contingent liability disclosed in note 23 if the liability crystallised. There are no other significant areas of judgment or key estimates that affect items in the financial statements other than those described in the accounting policies below.

Turnover

Rental income from social housing

Rental income from social housing along with service charges are recognized in the period in which services are provided.

Income with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross on SOFA.

Donations

These are recorded when the charity has unconditional entitlement to the resources

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Investment income

This is included when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Liabilities are recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

All expenditure is accounted for on an accrual basis. Governance costs are the costs incurred in maintaining the company as a separate legal entity. This includes the cost of servicing directors meetings and cost of preparation and examination of statutory accounts.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure (continued)

Pension schemes

Henley YMCA participates in a defined contribution scheme for its employees.

Tangible Fixed assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity or receipt. Assets are reviewed for impairment if circumstances indicate that their carrying value may exceed their net realizable value and value in use.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates applied per annum are as follows:

Freehold Pavilion	60 years
Field fences, Court Surfaces & Lighting	25 years
Pavilion Equipment	15 years
Furniture & Fittings	20 years
Laundry Equipment	15-20 years
Office Equipment	10-20 years
Tiger Turf	15 years
Electric meters	15 years

The value of the land on which the Pavilion, Residential Centre and Car Park are sited is not included within the balance sheet.

No depreciation is charged to the land on which the playing fields and courts are situated.

Housing Property

Freehold housing is stated at cost less accumulated depreciation. Component accounting is used to account for expenditure on housing. Under component accounting the housing property is divided into those major components which are considered to have different useful economic lives. The particular components are then depreciated over their individual economic lives as detailed below.

Shell and substructure	50 years
Public realm	10 years
Roof	30 years
Entrance doors and security	15 years
Kitchens	15 years
Windows	25 years
CCTV	15 years
Bathrooms	10 years
Plumbing and heating	15 years
Internal doors	15 years

Where a component is replaced the carrying value of the component is expensed and the cost of the replacement component capitalised.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

1. ACCOUNTING POLICIES (CONTINUED)

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of comprehensive of income includes the net gains and losses arising on revaluation and disposals throughout the year. The charity does not acquire complex financial instruments.

Government grants

Government grants including those from local authorities are recognised in income over the useful life of the housing property structure under the accruals model.

If there is a change of use of the housing property (the property no longer being used for social housing) or there is a disposal of the property then there will be an obligation to repay the grant to the local authority at the full index-linked amount of the grant. At this point a liability for the full amount will be recognised in the Statement of Financial Position.

Debtors

Other debtors are recognised at the settlement amount due.

Cash at bank and in hand

Cash at bank and in hand includes cash and cash held at bank current accounts and short term highly liquid investments held on deposit accounts.

Creditors

Creditors and provisions are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Loans and Borrowings

Loans and borrowings are initially recognized at the transaction price including transactions costs. Subsequently, they are measured at amortized cost using the effective interest rate method, less impairment.

Operating leases

Rentals charges are charged on a straight line basis over the term of the lease.

Reserves

Unrestricted general reserves

General reserves are unrestricted and for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted reserves

Restricted reserves are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated reserves

Designated reserves are unrestricted reserves that are set aside for specific purposes at the discretion of the Trustees.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

2. SOCIAL HOUSING TURNOVER AND COSTS

	Notes	2021 £	2020 £
Rents receivable excluding service charges	4	136,039	133,672
Service charges	4	68,309	62,640
Other income including electric cards	4	12,509	18,935
Capital grants receivable		2,003	2,004
Social Housing Activity Expenditure		174,858	181,186
Operating surplus on Social Housing Activities		44,002	36,065
Void losses		727	868

3. ACCOMMODATION OWNED AND IN MANAGEMENT

	Number of units at 31.3.2021 £	Number of units at 1.4.2020 £
Supported Housing		
- Flats and studios	<u>31</u>	<u>31</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

4. INCOME

	Unrestricted	Designated	Restricted	Total 2021	Total 2020
	£	£	£	£	£
a) Donations etc.					
Gifts, Grants & Donations	1,723	803	29,866	32,392	25,237
Henley Town Council Capital Grant	-	-	2,003	2,003	2,004
	1,723	803	31,869	34,395	27,241
b) Charitable Activities					
Residential Centre:					
Rent and service charges -Flats	-	-	204,348	204,348	196,312
Sale of Laundry Tokens	-	-	7	7	2,316
Sale of Electric Cards	-	-	9,928	9,928	10,471
Sundry Income	-	-	783	783	1,072
Support contribution	-	-	1,791	1,791	5,076
	-	-	216,857	216,857	215,247
Pavilion:					
Membership & Subscriptions	-	-	355	355	870
YMCA Pavilion Lettings	47	-	2,462	2,509	19,076
Pavilion Contributions	-	-	-	-	625
	47	-	2,817	2,864	20,571
Playing Area:					
Court Hire	-	-	4,378	4,378	11,587
Field Hire	-	-	575	575	1,760
	-	-	4,953	4,953	13,347
Youth Department:					
Youth Activities & Events	-	-	-	-	-
	-	-	-	-	-
Football Club:					
Match Fees & Subscriptions	-	-	-	-	-
Football casuals	-	-	-	-	650
	-	-	-	-	650
Total Income from Charitable Activities	47	-	224,627	224,674	249,815
Turnover (total of 4a and 4b)	1,770	803	256,496	259,069	277,056
c) Investment Income					
Investment Trust & Funds	869	-	8,660	9,529	9,466
Other Bank Interest	-	-	374	374	669
	869	-	9,034	9,903	10,135

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

5. EXPENDITURE

	Total 2021 £	Total 2020 £
a) Cost of Charitable Activities		
General Costs:		
Football casuals fund	65	263
Buyout costs		-
	65	263
General costs includes resources expended in respect of unrestricted reserves £nil (2020 - £nil), designated funds £65 (2020 - £263) and restricted funds £nil (2020 - £nil)		
Youth Department Costs: Restricted		
Youth Activities & Events	0	59
	0	59
Residential Centre Costs: Restricted		
Salaries & Staff Costs	51,278	49,717
Recruitment/Wellbeing Costs	1,164	90
Training	623	1,753
Travel & Subsistence	10	980
Telephone & Postage	1,540	1,550
Printing, Stationery & Advertising	167	554
Sundries	406	501
Insurance Costs	6,653	4,570
Affiliation Fees & Subscriptions	1,782	1,900
Furniture & Furnishing	-	-
Equipment Costs	4,710	2,540
Repairs & Maintenance	14,728	16,945
Leasing costs	-	13,308
Utilities	20,877	17,344
Water Charges	4,231	4,171
Cleaning Costs	2,502	4,186
Bad Debts	3,303	418
Software Costs	3,030	4,213
Depreciation	31,115	28,830
Net Deposits paid	(150)	-
Counselling fees	6,165	-
Residential housing costs – tenant support etc.	552	5,859
Residential housing costs - other	9,854	6,450
Residential housing costs - salary	13,631	12,574
	178,171	178,453

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

EXPENDITURE (Continued)

	Total 2021 £	Total 2020 £
a) Cost of charitable activities (continued)		
Development fund costs: Restricted		
Pavilion:		
Salaries and staff costs	1,077	1,623
Repairs & Maintenance	3,235	2,224
Insurance	1,727	1,676
Utilities	1,916	4,234
Sundries	489	206
Cleaning Costs	655	3,314
Equipment Costs	2,638	2,183
Depreciation	5,044	5,004
	16,781	20,464
Playing Area:		
Salaries and staff costs	1,077	1,623
Repairs & Maintenance	3,461	4,656
Sundries	327	1,922
Depreciation	5,748	5,748
	10,613	13,949
Football Club:		
Football Costs	-	-
	-	-
Total Development fund costs	27,394	34,413
Total Cost of Charitable Activities	205,630	212,925
b) Other Costs		
Bank Charges	32	32
Interest on housing loan	2,050	1,313
Independent Examiner's Fee	2,852	2,733
Staff governance costs	6,725	3,057
Sundries	1,328	768
	12,987	7,903

Governance costs of £4,902 (2020 - £4,046) have been allocated against the Residential centre fund being a restricted reserve and £8,085 (2020 - £3,587) against unrestricted reserves.

The Independent Examiner's Fee includes £2,316 (2020 - £2304) for the Independent Examination and the preparation of statutory accounts and £536 (2020 -£429) for additional accountancy/payroll services.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

6. TANGIBLE FIXED ASSETS

	Restricted Freehold Pavilion	Restricted Playing Area Field & Courts	Restricted Pavilion Equipment	Restricted Laundry Equipment	Restricted Furniture & Fittings	Restricted Office & Computer Equipment	Restricted Electric Meters	2021 Total
	£	£	£	£	£	£	£	£
Cost								
At 1 April 2020	300,145	248,505	8,131	5,009	19,989	40,881	6,300	628,960
Additions	5,520	-	6,924	-	-	-	-	12,444
Disposals	-	-	-	-	(665)	-	-	(665)
At 31 March 2021	305,665	248,505	15,055	5,009	19,324	40,881	6,300	640,739
Depreciation								
At 1 April 2020	100,083	78,920	8,131	2,048	9,745	31,397	1,329	231,653
On disposals	-	-	-	-	(290)	-	-	(290)
Charge for the year	5,044	5,748	342	709	712	2,309	420	15,284
At 31 March 2021	105,127	84,668	8,473	2,757	10,167	33,706	1,749	246,647
Net book value								
At 31 March 2021	200,538	163,837	6,582	2,251	9,157	7,175	4,551	394,092
At 31 March 2020	200,062	169,585	-	2,961	10,244	9,484	4,971	397,307

7. FIXED ASSET – Housing Property

	Total
	£
Cost	
At 1 April 2020	680,354
Additions	9,724
Disposals	-
At 31 March 2021	690,078
Depreciation	
At 1 April 20	50,152
On disposals	-
Charge for year	26,248
At 31 March 2021	76,400
Net book value	
At 31 March 2021	613,678
At 31 March 2020	630,202

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

8. INVESTMENTS

	Unrestricted Funds		Restricted Funds		2021 Total £
	M&G Charifund	Foreign & Colonial	Fixed Interest Fund	Investment Fund	
	£	£	£	£	
Carrying (fair) value as at 1 April 2020	13,150	7,860	38,864	207,860	267,734
Additions to investments during the year	-	-	50,852	3,406	54,258
Disposals at carrying value	-	-	-	(50,000)	(50,000)
Add net gain/ (loss) on revaluation	3,047	3,186	(2,829)	44,514	47,918
Carrying (fair) value as at 31 March 2021	16,197	11,046	86,887	205,780	319,910

9. CASH AT BANK AND IN HAND

	2021 £	2020 £
Cash at bank and in hand	357,752	310,224
Petty Cash	45	41
	<u>357,797</u>	<u>310,265</u>

10. DEBTORS

	2021 £	2020 £
Sundry Debtors	375	6,956
Prepayments and accrued income	2,615	2,408
Gift aid tax reclaimable	-	-
Housing benefit arrears	6,595	3,718
Rent arrears	4,710	-
	<u>14,295</u>	<u>13,082</u>

11. CREDITORS

Amounts falling due within one year

	2021 £	2020 £
SODC - Housing loan	11,470	11,035
Accruals	5,311	2,508
Deferred income	4,003	3,673
Company Credit Card	1,111	440
Sundry Creditors	29,124	21,826
Henley Town Council Capital Grant - Deferred	2,004	2,004
	<u>53,023</u>	<u>41,486</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

12. Creditors: amounts falling due after one year

	2021 £	2020 £
Henley Town Council Capital Grant - Deferred	91,817	93,820
SODC - Housing Loan	62,604	89,234
	<u>154,421</u>	<u>183,054</u>
Housing Loan		
Within 1 year	11,470	11,945
Between 2 and 5 years	50,454	46,789
After 5 or more years	12,150	42,445
	<u>74,074</u>	<u>101,179</u>

The Henley Town Council grant and SODC Housing loan are secured on the housing property. The SODC housing loan is a concessionary loan repayable over 180 months at an interest rate of 2.32%. During the year lump sum of £15,000 was repaid of the loan to reduce the repayment period by 25 months.

13. Deferred Grant Income

	2021 £	2020 £
As at 1 April 2020	95,824	97,828
Grant Received in the year		
Released to income in the year	(2,003)	(2,004)
	<u>93,821</u>	<u>95,824</u>
Amounts to be released within one year	2,004	2,004
Amounts to be released in more than one year	91,817	93,820
	<u>93,821</u>	<u>95,824</u>

14. SHARE CAPITAL

Henley YMCA, a registered charity, is a company limited by guarantee, not having any share capital. In the event of a winding up, each member may be required to contribute an amount not exceeding £1 towards the settlement of the company's liabilities.

15. TRUSTEES

The Trustees were not paid and did not receive any benefits from employment with the Charity in the year (2020: £nil).

There were reimbursements of expenses to Trustees during the year of £nil (2020: £19).

There were no related party transactions during the year (2020: £nil).

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

16. EMPLOYEES

	2021	2020
	£	£
Wages and salaries	70,876	63,404
Social security costs	2,190	2,929
Other pension costs	2,069	1,902
	<u>75,135</u>	<u>68,235</u>

Employees who were engaged in the following activities:

	2021	2020
Managing & Administrating the Charity	3	3

The Charity operates a PAYE scheme to pay employed members of staff and no employees received emoluments in excess of £60,000 (2020 – nil).

The key management personnel of the charity comprise the trustees and the CEO/finance manager. The total employee benefits of the key management personnel of the Charity were £42,101 (2020 - £40,273).

17. PENSION COSTS

Defined Contribution

	2021	2020
	£	£
Contributions payable for the year	<u>2,069</u>	<u>1,902</u>

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

18. RESTRICTED RESERVES

	Balance 01-Apr-20	Income	Expenditure	Transfer	Balance 31-Mar-21
	£	£	£	£	£
Development Fund	658,206	37,705	(27,394)	4,258	672,775
Residential Centre Fund	618,590	262,751	(182,725)	(17,528)	681,088
Katie's Kitchen	312	-	-	-	312
Residential Centre – Maintenance fund	20,000	-	-	-	20,000
Residential Roofing fund				59,148	59,148
Resident Discretion Fund	750	-	-	-	750
The Garden Project	242	-	-	-	242
Signposting Access Point Fund	150	-	-	-	150
The Youth Work Fund	1,124	-	-	-	1,124
John Hodges Starter Packs	316	-	-	-	316
Room sponsorship	-	409	-	-	409
Masowi Counseling	801	5,964	-	-	6,765
Masowi Hardship	3,765	386	(215)	(310)	3,626
	1,304,256	307,215	(210,334)	45,568	1,446,705

The restricted reserves are represented by tangible fixed assets, fixed asset investments and the Charity's cash reserves.

Income includes fair value gains on investments.

The Signposting Access Point Fund – This fund is for the benefit of young people between the age of 13 – 19 in support of guidance, leading them from education to starting work and leading then to adult life.

The Development Fund – The fund is restricted by the Trust Deed dated 20 April 1926 to be used for the sporting activities and the furtherance of sporting activities including the maintenance and up keep of any building associated with sport.

During the financial year an amount of £4,258 (2020 - £4,315) has been repaid including interest (transfer from Residential Centre Fund) to the Development Fund in relation to the Pension Buy-Out Scheme and as at 31 March 2021 an outstanding liability of £nil (2020 - £4,114) is still owed to the Development Fund.

Residential Centre Fund – A residential centre consisting of 31 flats and studios, lounge, laundry and offices which had been developed by YMCA National Council and is managed by Henley-on-Thames YMCA.

Two separate restricted funds have been set aside from the main Residential Centre Fund to set for specific anticipated expenses that also comply with fund restrictions.

There was a transfer from Residential Centre Fund to the Maintenance for the Roof Replacement Fund of £13,580 (2020 - £13,184). A transfer was also made from Masowi Hardship fund of £310 (2020 - £nil) for electric.

Residential Centre - Maintenance Fund – This fund has been established to provide funds for anticipated maintenance and replacement costs for Residential Centre following the purchase of the residential lease from YMCA England.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

18. RESTRICTED RESERVES – continued

Youth Work Fund – Funds received and expended on youth and children’s events.

Residents Discretion Fund – Fund available for communal projects as determined through consultation with residents.

Garden Project – A resident led grounds for improvement project.

Katie’s Kitchen – This fund has been established to provide a support group for vulnerable young women of the local area.

Masowi – This fund has been established to provide support with counselling costs for YMCA Henley Residents.

Masowi Hardship fund – This fund has been established to provide small loans to tenants to help alleviate financial hardship while waiting for Universal Credit payments to start. It was used during the COVID pandemic to provide tenants with electricity credit. A transfer of £310 (2020 -£nil) was made to the Residential Centre Fund for electric costs.

John Hodges Starter Packs – This has been established to provide new tenants with the basics when moving in, such as, Kettle, toaster, saucepans and crockery and cutlery.

19. INCOME AND EXPENDITURE RESERVES

	Balance 01-Apr-20	Income	Expenditure	Transfer	Balance 31-Mar-21
	£	£	£	£	£
General reserve	41,828	8,872	(8,218)	-	42,482
Designated reserves -					
Financial Assistance Fund	1,733	-	-	-	1,733
Residential Replacement, Maintenance & General Reserve Fund	45,568	-	-	(45,568)	-
Football Casuals Fund	665	803	(65)	-	1,403
	89,794	9,675	(8,283)	(45,568)	45,618

Designated reserves

Financial Assistants Fund – This fund has been established to provide residents with loans for necessities until their benefit status has been established.

Residential Centre Reserve Fund – The fund was maintained to provide for the replacement of furniture, cyclical maintenance and other contingencies for the residential scheme. This fund has now been repurposed as a restricted fund called the Residential Roofing Fund.

Football Casuals Fund – The fund has been established for the operation of the YMCA Casuals Team which is football for learning difficulties.

HENLEY YMCA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2021

20. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

No payments were made to directors or any persons connected to them during this financial period. No material transaction took place between the charity and directors or any person connected with them. No directors or other related parties have any interest in any conduct or transaction entered in to by the charity.

21. PENSION SCHEME

Henley YMCA like many other YMCAs participated in a Multi-employer Pension Plan for its employees. The assets of the YMCA pension plan were held separately from those of Henley YMCA.

Due to government action, the fall in stock markets and revised actuarial calculations by the government actuary, the Pension Plan had a large deficit which had to be made up by the local YMCAs. Having sought professional advice, it was confirmed to be in the best interests of the charity to buy- out its deficit liabilities to the Pension plan. The action would protect Henley YMCA from indeterminable future increase in its liabilities. Having again sought appropriate advice, the Trustees of the Development fund Trust agreed a loan of £40,000 to Henley YMCA to be repaid over 10 years at bank rate plus 1% towards the costs of funding the buy-out. The buy-out was actioned in February 2011 at a cost, including fees, of £57,090. The Development Fund has now been fully repaid for the pension loan.

22. ANALYSIS OF CHANGES IN NET DEBT

	Balance at 1 April 2020	Cash-flows	Balance at 31 March 2021
	£	£	£
Cash	310,265	47,532	357,797
Loans falling due within one year	(11,035)	(435)	(11,470)
Loans falling due after more than one year	(89,234)	26,630	(62,604)
	(100,269)	26,195	(74,074)
Total	209,996	73,727	283,723

23. CONTINGENT LIABILITY

During 2019-20 Henley YMCA entered in to lease agreements which are currently being contested through legal representation. The dates for the eventual outcome of the cases are unknown but the maximum liability of Henley YMCA in the worst case scenario would be £125,000 although it is hoped the final amount will be negotiated to a lower amount. This position has not changed as the Charity has not received any communication from the parties concerned during 2020-21 financial year.