

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

<b>President</b>	G X Constantinidi
<b>Trustees/Directors</b>	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)
<b>General &amp; Financial Manager</b>	L Grant
<b>Charity number</b>	1089763
<b>Company number</b>	4299623
<b>Registered provider number</b>	4847
<b>Principal address</b>	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
<b>Registered office</b>	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
<b>Independent Examiner</b>	Edwin Smith Chartered Accountants 32 Queens Road Reading Berkshire RG1 4AU
<b>Bankers</b>	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 31<sup>st</sup> 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
<b>Operating profit</b>		<b>69,303</b>	<b>52,031</b>
Interest Receivable	4	469	374
Interest on Housing loan		(1,623)	(2,050)
Gain on fair value of investments		13,694	47,918
<b>Total Comprehensive Income / (Expenditure) for the year</b>		<b>81,843</b>	<b>98,273</b>

### 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
<b>Transfers to restricted reserves</b>		<b>(45,568)</b>	<b>45,568</b>	<b>-</b>
Balance as at 31 March 2021		<b>45,618</b>	<b>1,446,705</b>	<b>1,492,323</b>
Total comprehensive Income / (Expenditure) for the year ended 2022		4,485	77,358	81,843
<b>Transfers to restricted reserves</b>		<b>18,720</b>	<b>(18,720)</b>	<b>-</b>
<b>Balance as at 31 March 2022</b>		<b>68,823</b>	<b>1,505,343</b>	<b>1,574,166</b>

# HENLEY YMCA

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
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>
<b>Current assets</b>					
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	
<b>Creditors: Amounts falling due within one year</b>	11	<u>(44,404)</u>		<u>(53,028)</u>	
<b>Net current assets/(liabilities)</b>			372,562		319,064
<b>Total net assets or liabilities</b>			<u>1,715,362</u>		<u>1,646,744</u>
<b>Creditors: amounts falling due after more than one year</b>	12		(141,196)		(154,421)
<b>Total Net Assets</b>			<u><u>1,574,166</u></u>		<u><u>1,492,323</u></u>
<b>Reserves</b>					
Income and expenditure account	19		68,823		45,618
Restricted reserves	18		1,505,343		1,446,705
<b>Total reserves</b>			<u><u>1,574,166</u></u>		<u><u>1,492,323</u></u>

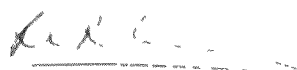
For the year ending 31 March 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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 15/7/2022

Director - R L Perkins



Company Registration No. 04299623

# HENLEY YMCA

## CASH FLOW STATEMENT AS AT 31 MARCH 2022

	2022	2021
	£	£
<b>Cash flows from operating activities:</b>		
Net cash provided by operating activities	<b>114,501</b>	<b>148,071</b>
<b>Cash flows from investing activities:</b>		
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)
<b>Net cash provided by investing activities</b>	<b>(60,522)</b>	<b>(74,344)</b>
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	(11,621)	(26,195)
Cash inflows from Grant & Loans	-	-
Cash used in financing activities	<b>(11,621)</b>	<b>(26,195)</b>
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
<b>Cash and cash equivalents at the end of the year</b>	<b>400,155</b>	<b>357,797</b>

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

	2022	2021
	£	£
<b>Net income/expenditure for the year (as per the statement of comprehensive income)</b>	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
<b>Net cash provided from operating activities</b>	<b>114,501</b>	<b>148,071</b>
<b>Analysis of cash and equivalents</b>		

<b>Cash at bank and in hand</b>	400,155	357,797
<b>Total</b>	<b>400,155</b>	<b>357,797</b>

# 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 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
<b>Operating surplus on Social Housing Activities</b>		<b>34,390</b>	<b>44,002</b>
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
	£	£	£	£	£
<b>a) Donations etc.</b>					
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>
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#### Turnover (total of 4a and 4b)

	<u>2,326</u>	<u>772</u>	<u>3</u>	<u>319,440</u>	<u>259,069</u>
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### 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 £
<b>a) Cost of Charitable Activities</b>		
<b>General Costs:</b>		
Football casuals fund	104	65
Buyout costs	-	-
	<b>104</b>	<b>65</b>

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
	<b>0</b>	<b>0</b>

#### 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
	<b>222,317</b>	<b>178,171</b>

# HENLEY YMCA

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

### EXPENDITURE (Continued)

	Total 2022 £	Total 2021 £
<b>a) Cost of charitable activities (continued)</b>		
<b>Development fund costs: Restricted</b>		
<b>Pavilion:</b>		
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
	<b>20,639</b>	<b>16,781</b>
<b>Playing Area:</b>		
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	-
	<b>12,072</b>	<b>10,613</b>
<b>Football Club:</b>		
Football Costs	50	-
	<b>50</b>	<b>-</b>
<b>Total Development fund costs</b>	<b>32,761</b>	<b>27,394</b>
<b>Total Cost of Charitable Activities</b>	<b>255,182</b>	<b>205,630</b>
<b>b) Other Costs</b>		
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
	<b>6,026</b>	<b>12,987</b>

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
	£	£	£	£	£	£	£	£
<b>Cost</b>								
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)
<b>At 31 March 2022</b>	<b>305,665</b>	<b>272,164</b>	<b>15,055</b>	<b>5,009</b>	<b>19,470</b>	<b>48,022</b>	<b>6,300</b>	<b>671,685</b>
<b>Depreciation</b>								
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
<b>At 31 March 2022</b>	<b>110,290</b>	<b>87,648</b>	<b>8,929</b>	<b>3,129</b>	<b>10,406</b>	<b>36,034</b>	<b>2,169</b>	<b>258,605</b>
<b>Net book value</b>								
<b>At 31 March 2022</b>	<b>195,375</b>	<b>184,516</b>	<b>6,126</b>	<b>1,880</b>	<b>9,064</b>	<b>11,988</b>	<b>4,131</b>	<b>413,080</b>
<b>At 31 March 2021</b>	<b>200,538</b>	<b>163,837</b>	<b>6,582</b>	<b>2,251</b>	<b>9,157</b>	<b>7,175</b>	<b>4,551</b>	<b>394,092</b>

### 7. FIXED ASSET – Housing Property

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

# HENLEY YMCA

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

### 8. INVESTMENTS

	Unrestricted Funds		Restricted Funds		
	M&G Charfund	Foreign & Colonial	Fixed Interest Fund	Investment Fund	2022 Total
	£	£	£	£	£
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
	<b>400,155</b>	<b>357,797</b>

### 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
	<b>16,811</b>	<b>14,295</b>

### 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
	<b>44,403</b>	<b>53,023</b>

# 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
	<b>141,196</b>	<b>154,421</b>
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
	<b>62,453</b>	<b>74,074</b>

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)
	<b>91,817</b>	<b>93,821</b>
Amounts to be released within one year	2,004	2,004
Amounts to be released in more than one year	89,813	91,817
	<b>91,817</b>	<b>93,821</b>

### 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)

# 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 & Administering 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
	<b>1,446,705</b>	<b>336,839</b>	<b>(259,481)</b>	<b>(18,720)</b>	<b>1,505,343</b>

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
	£	£	£	£	£
<b>General reserve</b>	<b>42,482</b>	<b>5,440</b>	<b>(1,573)</b>	<b>-</b>	<b>46,349</b>
<b>Designated reserves -</b>					
Financial Assistance Fund	1,733	-	-	-	1,733
Printer	-	-	-	19,000	19,000
Football Casuals Fund	1,403	772	(154)	(280)	1,741
	<b>45,618</b>	<b>6,212</b>	<b>(1,727)</b>	<b>18,720</b>	<b>68,823</b>

#### 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

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# 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)
<b>Total</b>	<b>283,723</b>	<b>53,979</b>	<b>337,702</b>

### 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.