



# **Report of the Trustees and Financial Statements for the Period**

**1 January 2020 to 30 April 2021**

Registered Charity number 1090981  
Registered Company number 04336719 (England & Wales)



## Reference and Administrative Details for the Period 1 January 2020 to 30 April 2021

### Honorary President

Right Reverend Tim Dakin, Bishop of Winchester

### President Emeritus

Mike Tilbury

### Trustees

Mike Cranston

Sophie Hannington

Carolyn Judy Hillier (*Chair*)

Nicki Kinally

Gordon Muvuti (*appointed June 2021*)

Jackie Rainford

Tim Titheridge

Grant Woodall (*resigned October 2020*)

Peter Youngs

### Senior Management Team

Chris Hand	Chief Executive
Phillipa Spicer	Chief Financial Officer & Company Secretary
Sally Arcscott	Development Director
Peter Cooper	Children's Work Director ( <i>to Oct 2020</i> )
Emma Corina	Director of Strategic Planning
Jim Hooper	Fairthorne Manor Community Director
Peter Scaife	Estates Director ( <i>to Oct 2020</i> )
Chris Heighway	Southampton Community Director

### Registered Office

Bugle House  
53 Bugle Street  
Southampton  
SO14 2LF

### Registered Charity Number

1090981 (England & Wales)

### Registered Company Number

04336719 (England & Wales)

### Bankers

Barclays Bank plc  
1 Churchill Place  
London E14 5HP

### Auditors

Hopper Williams & Bell Limited  
Highland House  
Chandler's Ford  
Eastleigh SO53 4AR

### Accreditations, Licences & Registrations

Ofsted RP906223  
Adventure Activities Licensing Authority  
Investors In People  
Fundraising Regulator  
Information Commissioners Office



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# Introduction by the Chair of Trustees and Chief Executive

**The year 2020 began with us feeling in high spirits, with ambitious plans to open our 14th childcare setting and community branch and a very positive financial forecast. By March we were in the storm along with everyone else, fearful of the potential impact of Covid 19 on our communities, our loved ones and ourselves.**

Coronavirus had a rapid and devastating impact on the resources we needed to deliver our work. Formerly reliable and sustainable sources of income dried up overnight as we, like everybody else, were required to close services and premises so the country could lock down in an attempt to minimise the impact of the virus. Although we had mitigation in the form of a positive cash balance alongside retained grant and contract funding, we want to acknowledge that we would have had a very different 16 months had we not received financial assistance from the Coronavirus Job Retention Scheme, grants from partner funders, and the backing of our bank.

As restrictions eased in spring 2021, we experienced a bounce-back across all programmes, however we are not yet fully returned to normality. Our group residential centres at Fairthorne Manor and Winchester House are unlikely to be able to resume operations before autumn 2021, resulting in a loss of essential charitable income for more than a year that has impeded our ability to fund our youth and community centres. The national Young Carers Festival planned for June 2020 was also sadly unable to go ahead: the first cancellation in its 21 year history.

Looking back at this period, however, we discover a series of successes rather than disappointments, that on reflection hinged on two major moments of transition we had in our response to the pandemic.

The first arose out of the sense of helplessness in the face of the unknown that many of us felt. So many of our activities were shut down or restricted, for a brief moment we could not fathom what to do. Then we realised that the answer was obvious: everything we do already is about working with communities so that people can access programmes that meet their

needs. The only thing that had changed, temporarily we hoped, was the community's immediate needs. We rapidly remobilised those branches we were allowed to reopen and wrapped our programmes around the needs of our communities. In practice, this meant every single YMCA childcare setting remained open throughout, ensuring workers could remain on the frontline, and that vulnerable families were supported. We ensured local formal and informal food banks could operate from YMCA branches. Our furloughed staff volunteered in their local communities, delivering prescriptions for shielding elderly people and later, at vaccination centres.

Our second transition came in the early summer of 2020 when we reviewed our strategic plan in the light of what we were observing in our communities. We realised that driving our longer-term strategy was more relevant than ever.

The gap between the haves and have-nots has been amplified through people's very different experiences of lockdown, and we recognised it was time for a response that addressed more than short-term need. As a board and senior team, we made sure that the vision of happy, healthy lives for everybody was retained, and our response then, as now, is to work to ensure that nobody is left behind in their own form of lockdown as restrictions ease. This thinking has strongly influenced our Let Us Play campaign that will remain a focus throughout 2021.



### Significant achievements from the period include:

- Supporting 4,611 children under 5 to have the very best start in life by providing more than a million hours of early years education and care.
- Providing over 22,000 free meals and food hampers directly to families in need.
- Helping children have the best school holidays through delivering 13,607 Daycamps, including 698 free places provided to children in receipt of free school meals.
- Opening up Fairthorne Manor to the community, providing safe access to outdoor activities essential for people's wellbeing.
- A digital "nursery at home" programme, ensuring children unable to attend nursery because of the pandemic could continue to enjoy exciting play and learning opportunities.
- Completing the build of the new Eastleigh community branch and opening our 14th nursery.
- Achieving Investors In People status.
- Our housing teams were awarded a High Sheriff of Hampshire Community Award for their commitment to supporting disadvantaged and vulnerable young people.
- Launch of an ambitious youth development project to provide 90 supportive work placements via the government's Kickstart scheme.

None of these could have been possible without the dedication, passion, good humour, and can-do attitude of the YMCA staff team. Their achievement of Investors In People status during this time is testament to this. It is not possible to work with children under 5 using social distancing. It is not possible to support the at-risk young people who live in our housing using exclusively digital tools. In a world where many face-to-face services disappeared overnight, our teams continued to protect and support the most vulnerable, and each other.

Those who were furloughed, and those who adapted to working in a completely different way are also our heroes: as part of a collective of millions of people, they literally put their lives on hold to help save others, and in doing so, they also helped save our YMCA. We remain in awe of our staff team's ability to adapt and innovate no matter the circumstances, and to always put the needs of children, young people, families and communities at the heart of everything we do.

Judy Hillier and Chris Hand





# Report of the Trustees

## Purpose and Charitable Objectives

The Trustees, who are also directors of the charity, submit their annual report (including the strategic report) and audited financial statements for the 16 month period ending 30 April 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

YMCA Fairthorne Group is a community-based charity whose purpose is "We believe everybody should have the opportunity to lead happy, healthy lives". Our strategy is to establish YMCA places in close partnership with local communities and ensure the delivery of programmes that meet the needs of children, young people, and families.

## Our Charitable Objects as defined by our Articles of Association are:

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.

To lead young people to the Lord Jesus Christ and to fullness of life in Him.

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.

To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.

To relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances, including, but without limitation, to provide education and training in counselling and psychodynamic therapy and to promote awareness of the effectiveness of such therapy.

To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

## Public Benefit

The Trustees confirm that they have complied with section 4 of the Charities Act 2006, to have due regard to the Charity Commissioners' general guidance on public benefit, 'Charities and Public Benefit'. The direct benefits that flow from our objectives are:

- We are a community-based charity and all programmes are offered to those of any faith or of none. Our equal opportunities policy clearly states our intention and practice in this regard.
- Free entry, funded and bursary schemes that ensure children and families can access a full range of programmes regardless of personal circumstances.
- Use of digital tools, including free online training, enabling young people and families to access knowledge, qualifications and activities.
- High-quality early years education which supports the physical and emotional development of children under 5, giving them the very best start in life.
- Enhanced quality of life and sense of wellbeing from participation in activities and events that bring groups of people together.
- Achievement of life skills and personal independence for young people participating in accommodation-based programmes, support and training.
- A strong sense of belonging for people in communities who engage with their local YMCA, leading to personal wellbeing and community cohesion.
- Involvement and inclusion in community life through opportunities for people to volunteer and participate at a local level.



# Strategic Plan

**Our strategic plan describes our desire to become the charity of choice for local communities by achieving four key strategic goals:**

- People in the YMCA community will genuinely shape and influence our work.
- New YMCA Places will be established at the heart of communities.
- Communities will be able to access Programmes which directly respond to their needs.
- YMCA will be financially sustainable and operationally robust.

Underpinning the principle of People, Places, Programmes is our Theory of Change which tests progress in achieving our strategic goals, and ultimately our Purpose.

During the period the Trustees reviewed the strategic plan and agreed that our Purpose and strategic goals were more relevant than ever. The current plan has been extended for 12 months and the next phase of our strategy will be developed over the coming year.

## The YMCA Way

The YMCA Way describes how we design and deliver programmes that achieve our Purpose. It consists of four equally weighted elements. The elements in combination generate quality programmes, offering opportunities for individual and community growth, thereby contributing to our Purpose “we believe that everybody should have the opportunity to lead healthy, happy lives”.

## Values

Welcoming, Active, Listening, Inspiring, Caring, Exciting.

## Community-led

Community-led means we undertake activities the community wishes us to do, and wishes to be involved in.

## Evidence led


We are led by evidence to create, change or improve activities that contribute to our Purpose and strategic objectives.

## Our Behaviours

We model behaviours derived from our values through all interactions with children, families, the community, and each other.





A close-up photograph of a young boy with dark brown, wavy hair. He is holding a bright yellow magnifying glass over his right eye, which is visible through the lens. His left eye is also looking towards the camera. He has a slight smile and is holding the handle of the magnifying glass with his right hand. The background is blurred, showing indistinct colors.

**"The best thing is the ethos and caring nature of all the staff. A great place for a little person to develop and thrive"**

**Nursery Parent**



# Achievements and Activities

## The Very Best Start In Life



### The Carsons' Story

"I'm a radiographer and my husband is a paramedic and firefighter. When the pandemic broke out I was terrified of bringing the virus home and giving it to our daughter Olivia.

I thought I'd be putting her at greater risk sending her to nursery, but the staff were so good. Protection measures went in place really quick, and it all really put me at ease.

Olivia was one of the oldest in her bubble so she really enjoyed being given little tasks and gained so much independence being a little helper. She's completely changed from the clingy and anxious child she was when she first started, and is so much more prepared for school now."

**Laura, Nursery Parent**



**1,138,359 hours of  
childcare were provided to  
4,611 children under 5**





# Community Response to Covid-19

YMCA Branches supported local food banks as well as directly providing meals, food hampers and access to "community cupboards" to young people and families in need. We also worked outside the box by providing activities to bring people together in Covid-safe ways.



## Basingstoke

Young people told us -

*"With universal credit it is tough to save so some people have to use food banks, so food being provided during lockdown was good."*

*"It was really helpful because I didn't want to go out during lockdown"*

"Lockdown was a difficult time for our residents. Providing meals was a way to help them moneywise, and also encouraged them to leave the building less to go to the shops. We offered two meals daily, including a roast on Sundays. Food parcels were also offered and snacks put out. When lockdown restrictions were eased slightly, residents would help out in the kitchen and we would all eat together socially distanced in the lounge which created a lovely atmosphere."

**Over  
22,000  
meals  
and food  
hampers  
provided**



## Cara, Youth Engagement Coordinator

### Andover

## Vicky's Story

"I had just set up my own company as a personal trainer. It was really tough trying to make a living as lockdown restrictions continued. I organised a bootcamp and got in touch with YMCA. They were so kind and supportive. They helped me promote the bootcamps and bookings went absolutely crazy!"

I have got more and more involved with the YMCA and the community as a result, I have even started volunteering now. It's only in the last year after being involved with them that I can say I actually feel rooted in the local community, and that I enjoy living here."

## Vicky, Community Member

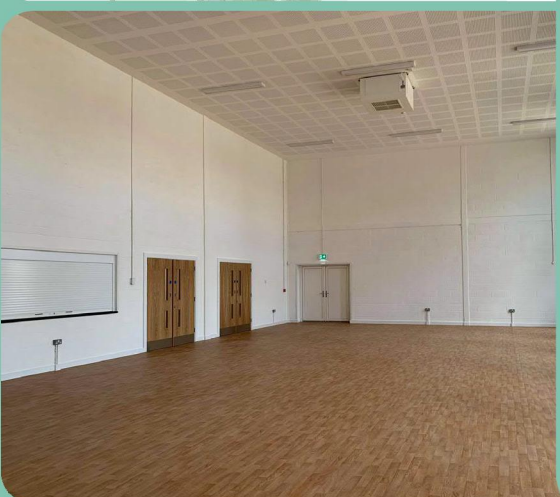
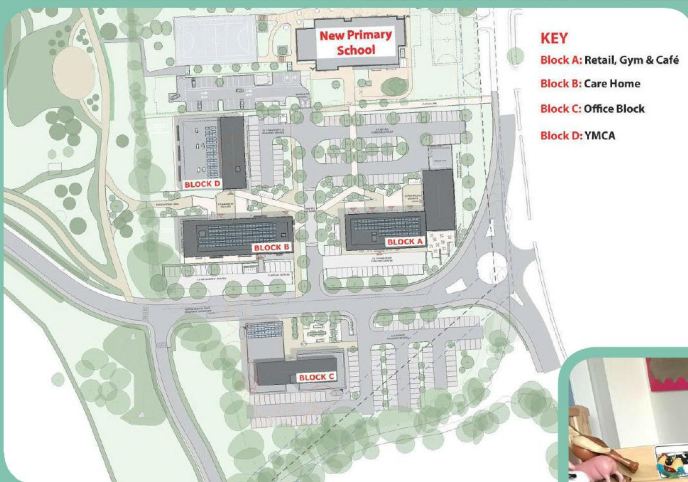




# A New Community Branch

In late 2019, construction began on the new YMCA on Stoneham Way, Eastleigh. Building has continued throughout the period and now is at completion stage. This purpose-built Community Branch consists of a 95-place nursery, café and community facilities including a hall, health room, meeting rooms and a dedicated youth room.

The nursery has been open since September 2020, temporarily running from a nearby school whilst finishing touches are made throughout the building. YMCA Eastleigh opened in May 2021.







## The Best School Holidays

"My daughter has thoroughly enjoyed her week yet again, and as ever, I have been very grateful to know she has been looked after and had fun whilst I work my shifts this week.

Thank you all once again for everything you are doing to keep the children of key workers safe and looked after during this pandemic. It's been so reassuring and helpful to know that she can attend somewhere she knows and feels comfortable with, where she has so much fun and gets that all important outdoor activity"

**Daycamps Parent**

**12,504 sessions of  
Daycamps provided  
to 2,026 children**





# Investors in People

In December 2020, after over a year of assessment, we were delighted to be awarded with an Investors in People accreditation: a formal acknowledgement of the charity's commitment to the talented people that make YMCA what it is. Assessors commented that "2020 has been a year like no other and despite the pandemic and the challenges it has presented, you are still clearly passionate about your people and the future of business"



## INVESTORS IN PEOPLE

*"The last 18 months the team have faced some challenging times. However, having a diverse team of people with a great skill set meant that we could work together and support each other and build a strong foundation for the rest of the year. Our leadership team offered guidance and encouragement when we were having to think out of the box to what we could deliver, showing that supporting people and enabling creativity allowed for some great successes for our communities."*

**Karina, Head of Recruitment and Welfare**



## High Sheriff Award

We were pleased to have been awarded with a High Sheriff of Hampshire Community Award 2020/21 on behalf of our supportive housing programmes, specifically their outstanding response to supporting their young residents throughout the pandemic. YMCA housing teams have gone above and beyond during this period to ensure the continued safety of young people living in our accommodation. They have cooked

meals during lockdowns to minimise the need for residents to go out, provided extra support where provision from other agencies has been suspended or disrupted, and have worked flexibly and resourcefully to deliver fun and engaging virtual programmes at short notice.

Our youth engagement and housing staff are a credit to our charity, and we are thrilled that their dedication has been acknowledged through this award.



**"Thank you for making this week possible in these extreme circumstances. They had the most amazing week."**

**School Residential Parent**





# In a Snapshot

## How our charitable funds were spent

**Safe homes for 382 young people and families experiencing homelessness**

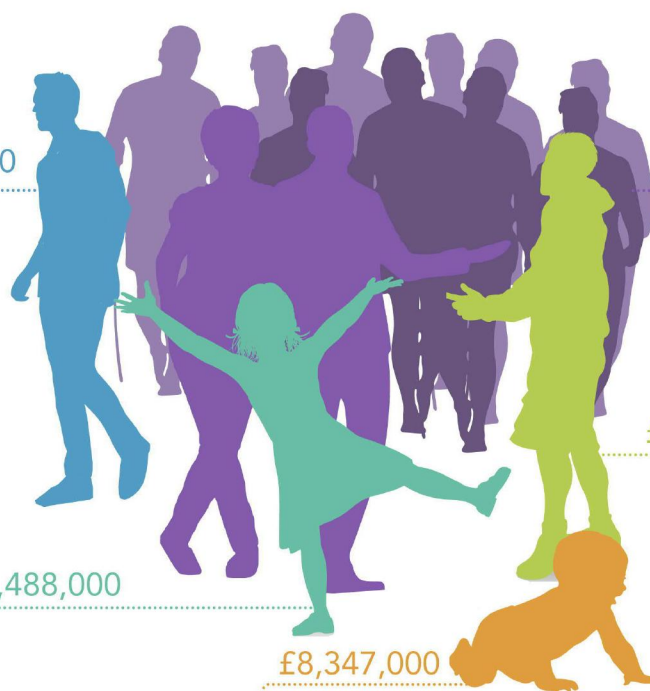
Supported Youth & Family Housing

£2,699,000

**Inspiring activities that bring families together**

Family & Community

£286,000



£261,000

**Growing 3,570 school children's independence with adventurous activities**

Children & Group

£1,488,000

£8,347,000

**Supporting 378 young people to achieve their potential**

Youth

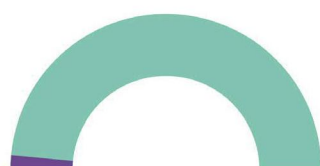
**Giving 4,611 children under 5 the very best start in life**

Early Years

## Summary of financial income by source



Donations  
£53,000



Trusts & Foundations  
£287,000



Statutory Income  
£5,998,000

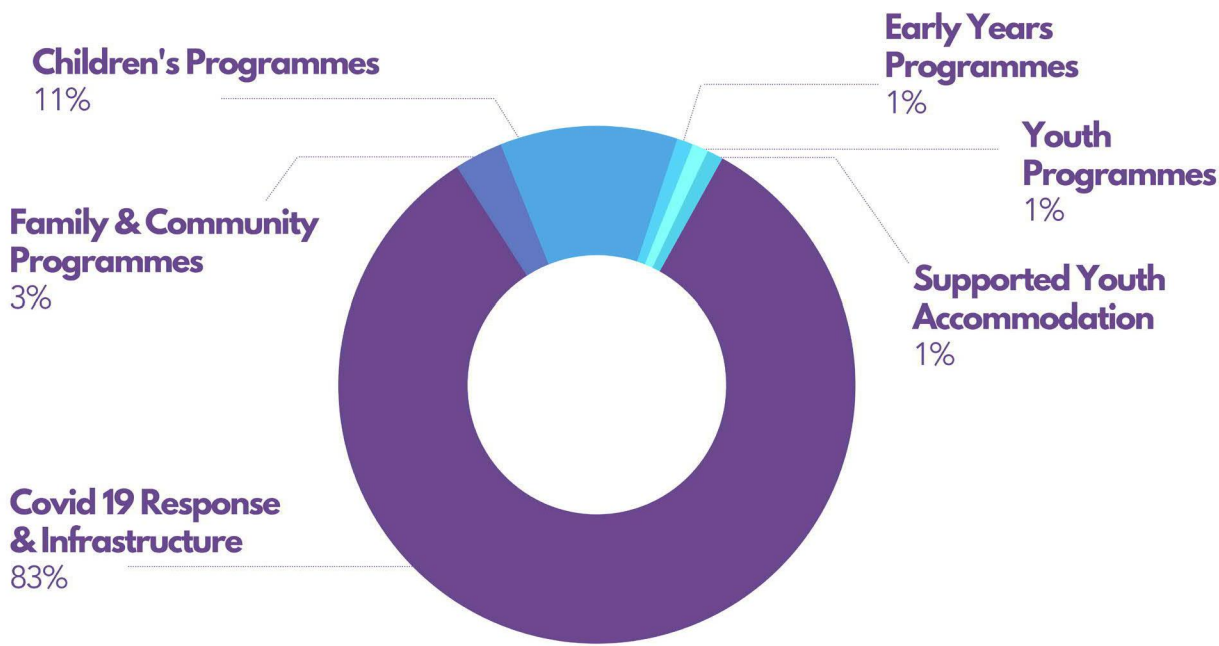


Programme Fees  
£6,445,000



# Fundraising

A total of £2,385,233 was received in the form of grants and donations:

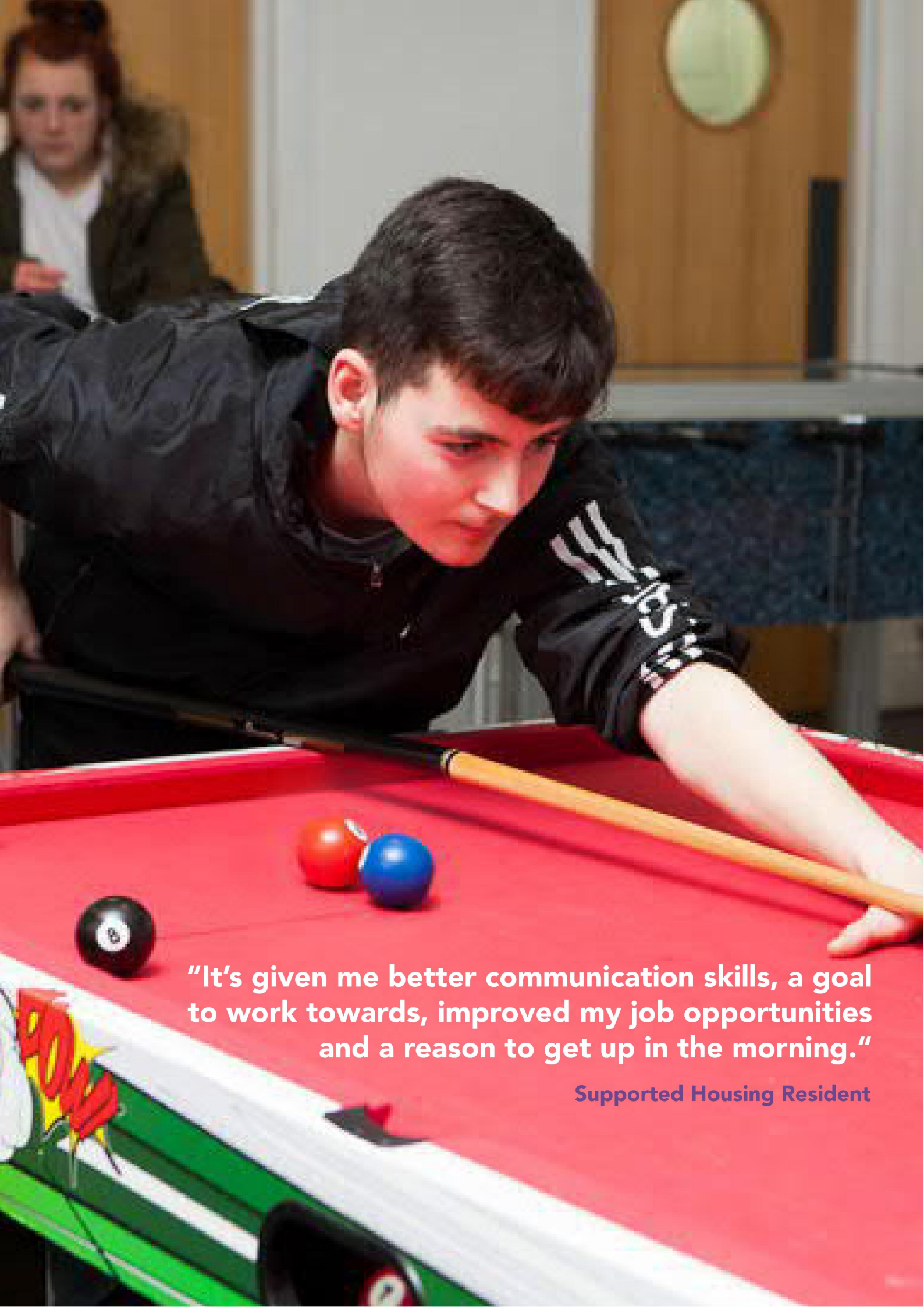


The Trustees would like to thank the following organisations which have supported the work of YMCA Fairthorne Group during the course of the year:

- |  |  |
|--|--|
| ASDA Community Champions Isle of Wight           | Isle of Wight Council                    |
| ASDA Community Champions Southampton             | LandAid                                  |
| Basingstoke & Deane Borough Council              | OFGEM                                    |
| BBC Children in Need                             | Portsmouth City Council                  |
| British Science Association                      | Southampton City Council                 |
| Co-op  | Test Valley Council                      |
| Daisie Rich Trust                                | The Friends of Emsworth Community Health |
| Douglas Wood Trust                               | The Misselbrook Trust                    |
| Emsworth Community Land Trust                    | The National Lottery Community Fund      |
| Gosport Borough Council                          | The WightAID Foundation                  |
| Hampshire and Isle of Wight Community Foundation | Wave 105: Cash for Kids                  |
| Hampshire County Council                         | Winchester City Council                  |
| Highwood   | YMCA England and Wales                   |
| HMRC   |  |

No external professional fundraiser or commercial participator was used during this period. Fundraising activities were monitored by the fundraising team, including ensuring that there were no unreasonable intrusions or approaches made in raising funds, either directly or on behalf of the organisation. No complaints were received in relation to fundraising.





**"It's given me better communication skills, a goal to work towards, improved my job opportunities and a reason to get up in the morning."**

**Supported Housing Resident**



# Plans for Future Periods

The coronavirus pandemic has demonstrated that our strategic plan has never been more important. We will focus growing our community delivery, working with children, young people and families to ensure as many local people as possible have the opportunities they need to lead happy, healthy lives.

## YMCA Community Places

We will be focusing our attention on the full opening of YMCA Eastleigh, and thoroughly embedding it within the heart of the local community.

In the near future, we will also be working towards investing into existing settings, to bring our communities an enhanced quality of service. Notably, our plans involve a relocation of YMCA Gosport Nursery to a fresh new premises.

## Kickstart

We are thrilled to begin offering 90 supportive work placements to NEET young people via the Government's Kickstart scheme. Young people will be given a range of opportunities across YMCA settings, including in Outdoor Activity Delivery, Childcare, Catering, Maintenance and Estates. They will receive support both from a dedicated "buddy" throughout their 6 month work placement, as well as be matched with a Mentor to help them make the most from their experience.

## Molly's Story

"I didn't really know what I wanted to do. I found myself on Universal Credit, and was told about the Kickstart Scheme. I originally applied for a YMCA nursery but during my interview we all decided that working with Fairthorne Manor's Activity Programmes would be a better fit for me. I was thrilled, and have loved every minute since. The opportunities have been endless and I'm so grateful."

## Molly, Kickstarter



## Let us Play

The coronavirus pandemic has highlighted the widening social, economic and health gaps between the most and least affluent people across our communities, with children being disproportionately impacted in their sacrifice of key developmental opportunities to keep us safe.

In response to this, we will be launching a fundraising campaign in 2021 dedicated to creating opportunities for children and families most impacted by the pandemic.





**"I've seen the difference in people after coming here, they've changed a lot. It's like a weight lifted off them."**

**Community Centre Visitor**



# Transformation of Fairthorne Manor as a Place for the Whole Community

One of the really special features of Fairthorne Manor is that it is a place where even quite young children can roam freely: somewhere they can believe is for them. Continuing the success of the expansion of community activities available at Fairthorne Manor during Summer 2020, we will be looking to develop new, and reimagine existing, activity programmes to further enhance this community focus.

## Revisiting Young Carers' Festival: Reaching all young carers

Regrettably, Covid restrictions severely disrupted the delivery of both YCF 2020 and 2021. However, these disruptions have allowed us to reflect on the continued and more urgent importance of the festival for young carers across the country. We are working towards a new vision for YCF and will be consulting with young people and groups nationwide in the coming months to develop plans that will enable it to expand both its reach and impact.

## Making School and Group Residentials Better than Ever

Residential trips are a crucial part of childhood where children have the chance to develop independence spending what are often their first nights away from home. The pandemic halted a thriving programme of residential activities for schools and groups, meaning thousands of local children have missed out. As we rise out of coronavirus restrictions, we will resume these programmes in 2021, ensuring that groups have the best experience yet, and a chance to make up for lost time.

## YMCA Fairthorne Manor 75

Exciting plans are underway for the 75th anniversary celebrations of YMCA Fairthorne Manor. Online networks have been generating from friends new and old for a celebratory event hosted in Summer 2022 for Fairthorne Manor alumni who are now spread all over the world.









# Financial Review

The Trustees note that the sixteen month extended year end resulted in income increasing by £1,637k against the prior year. Like for like, income would have dropped below 2019 levels primarily as a result of the impact of Covid 19. As previously indicated, the impact of Covid has been significant and this is demonstrated in the financial accounts as reported. The charity worked hard to minimise the impact of Covid 19 through tight cost control and a restructure across Fairthorne Manor, Central Support and Winchester House. In addition fundraising of £472k and government grants of £1,913k went a long way to limit the impact on the bottom line, resulting in a reported deficit of £934k.

## Risk Management

Our Risk Policy is a regular focus of the Board. Risk is the threat or possibility that an action or event (or sometimes inaction) will adversely affect an organisation's ability to achieve its objectives. The aim of our risk policy is to enable YMCA Fairthorne Group to achieve its purpose. Therefore, we accept those risks to which we must subject ourselves to deliver our purpose. We strive to:

- avoid unnecessary risks,
- control risks which inevitably arise as a result of our activities,
- monitor risks which cannot be tightly controlled without compromising delivery of the purpose, and
- take risks which we have assessed as likely to lead to positive outcomes

We aim to understand, document and review all significant risks which arise from our ongoing activities. We do this by making and regularly updating a business risk analysis and following up all matters which require attention. Where controls can be created or improved in a practical and cost-effective manner, these are implemented. Senior members of staff are contractually obliged to report any major risk to the Board.

Our operations are subject to regular review by a number of external agencies, including Ofsted, Environmental Health agencies, auditors and others.

## Reserves Policy

The Trustees note that an appropriate level of free reserves should be maintained to safeguard the obligations under all contracts and the needs of all the beneficiaries or users of the Fairthorne Group. In any circumstances, the charity must also have sufficient funds available to act as a responsible employer to all staff members. It has been agreed that the following factors need to be taken into consideration in fixing the levels of reserves:

- The costs of completing any outstanding contracts
- Any liabilities under property or other leases, or extended credit agreements
- Any responsibilities for maintenance under property leases
- Sufficient funds available to be able to take advantage of changes or opportunities that may arise
- Cash flow/surplus generated, or forecast, arising from ongoing operations

Bearing in mind the considerations given above, it has been resolved that there should be a target of unallocated free reserves in the range of £200,000 - £800,000.

## Investments Policy

The Trustees have kept reserves as liquid as possible during the last sixteen months. This has been to ensure that the charity has been able to meet its obligations to creditors and staff by careful management of cash flow. The Trustees will continue to monitor the situation throughout the year. Specialist advice will be sought when required and will be reviewed by the Trustees.







### Statement of Trustees' Responsibilities

The trustees (who are also the directors of YMCA Fairthorne Group for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and

to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

### In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The auditors, Hopper Williams & Bell Limited, will be proposed for re-appointment at the forthcoming Board Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 September 2021 and signed on the board's behalf by:

  
Carolyn Judith Hillier (Oct 1, 2021 18:33 GMT+1)

CJ Hillier - Chair of Trustees







## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YMCA FAIRTHORNE GROUP AND YMCA FAIRTHORNE HOUSING FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### Opinion

We have audited the financial statements of YMCA Fairthorne Group (the 'parent Charity') and its subsidiaries (the 'Group') for the period ended 30 April 2021 which comprise the consolidated statement of financial activities (incorporating an income and expenditure account), the consolidated and charity balance sheets, the consolidated statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

### In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the parent Charity's affairs as at 30 April 2021 and of the Group's incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

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

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

We have nothing to report in this regard.

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

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

- the information given in the trustees' report (incorporating the Group strategic report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the Group strategic report) have been prepared in accordance with applicable legal requirements.



## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YMCA FAIRTHORNE GROUP AND YMCA FAIRTHORNE HOUSING FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

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

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (including the Group strategic report).

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

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

### Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group's and the parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group or the parent Charity or to cease operations, or have no realistic alternative but to do so.

### Our responsibilities for the audit of the financial statements :

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and the industry in which it operates. These include but are not limited to compliance with the Companies Act 2006, UK Generally Accepted Accounting Practice and the relevant tax compliance regulations for the company.
- We obtained an understanding of how the charity is complying with these frameworks through discussions with management.
- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs and correspondence.
- We assessed the susceptibility of the charities' financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.



- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

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

#### Use of our report:

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them

in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Michaela Johns*

Michaela Johns FCCA (Senior Statutory Auditor)  
Hopper Williams & Bell Limited (Statutory Auditor)  
Highland House  
Mayflower Close  
Chandlers Ford  
Eastleigh  
SO53 4AR

04/10/2021  
Date .....





# YMCA FAIRTHORNE GROUP CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

				Period 1/1/20 to 30/4/21	2019
		Unrestricted Funds	Restricted Fund	Total Funds	Total Funds Restated
	Notes	£'000	£'000	£'000	£'000
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	37	16	53	69
Charitable activities	4	12,630	100	12,730	10,610
Other	5	-	-	-	467
<b>Total</b>		<b>12,667</b>	<b>116</b>	<b>12,783</b>	<b>11,146</b>
<b>EXPENDITURE ON</b>					
Charitable activities	6	12,929	153	13,082	11,097
<b>Total</b>		<b>12,929</b>	<b>153</b>	<b>13,082</b>	<b>11,097</b>
<b>NET (EXPENDITURE)/INCOME</b>		<b>(262)</b>	<b>(37)</b>	<b>(299)</b>	<b>49</b>
<b>Other recognised gains/(losses):</b>					
Gains/(losses) on revaluation of fixed assets	13	(400)	(235)	(635)	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(662)</b>	<b>(272)</b>	<b>(934)</b>	<b>49</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>8,877</b>	<b>2,480</b>	<b>11,357</b>	<b>11,308</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	19	<b>8,215</b>	<b>2,208</b>	<b>10,423</b>	<b>11,357</b>

The net income for Companies Act purposes comprises the net movement in funds.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Movements in funds are disclosed in note 19 to the financial statements.

The comparative figures in the statement of financial activity have been restated. Charitable activities were previously disclosed on a location basis. The trustees have amended these splits to better reflect the types of activity undertaken by the charity.



# YMCA FAIRTHORNE GROUP CONSOLIDATED AND CHARITY BALANCE SHEET AT 30 APRIL 2021

Company number 04336719

	Notes	2021 Group £'000	2021 Charity £'000	2019 Group £'000	2019 Charity £'000
<b>FIXED ASSETS</b>					
Tangible assets	13	<u>16,602</u>	<u>11,311</u>	17,388	12,058
		<b>16,602</b>	<b>11,311</b>	17,388	12,058
<b>CURRENT ASSETS</b>					
Stocks		<b>10</b>	<b>10</b>	13	13
Debtors	14	<b>661</b>	<b>465</b>	690	431
Cash at bank and in hand		<u>2,326</u>	<u>1,831</u>	1,873	1,856
		<b>2,997</b>	<b>2,306</b>	2,576	2,300
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(2,269)</u>	<u>(2,731)</u>	(1,705)	(2,399)
Pension liability	23	<u>(43)</u>	<u>(43)</u>	(47)	(47)
		<u><b>(2,312)</b></u>	<u><b>(2,774)</b></u>	<u>(1,752)</u>	<u>(2,446)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u><b>685</b></u>	<u><b>(468)</b></u>	824	(146)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>17,287</b>	<b>10,843</b>	18,212	11,912
<b>CREDITORS</b>					
Amounts falling due after more than one year	19	<u>(6,525)</u>	<u>(3,974)</u>	(6,619)	(4,050)
Pension liability	23	<u>(339)</u>	<u>(339)</u>	(236)	(236)
		<u><b>(6,864)</b></u>	<u><b>(4,313)</b></u>	<u>(6,855)</u>	<u>(4,286)</u>
<b>NET ASSETS</b>		<u><u><b>10,423</b></u></u>	<u><u><b>6,530</b></u></u>	<u><u>11,357</u></u>	<u><u>7,626</u></u>
<b>FUNDS</b>					
Unrestricted funds:	20				
General fund		<b>8,597</b>	<b>4,704</b>	9,160	5,458
Pension fund		<u>(382)</u>	<u>(382)</u>	(283)	(283)
		<b>8,215</b>	<b>4,322</b>	8,877	5,175
Restricted funds:					
Restricted fund		<u>2,208</u>	<u>2,208</u>	2,480	2,451
<b>TOTAL FUNDS</b>		<u><u><b>10,423</b></u></u>	<u><u><b>6,530</b></u></u>	<u><u>11,357</u></u>	<u><u>7,626</u></u>

The financial statements were approved and authorised for issue by the Board on 27 September 2021 and are signed on its behalf.

*Peter Youngs*

Peter Youngs (Oct 2, 2021 09:13 GMT+2)

Peter Youngs - Trustee

The company has taken advantage of the exemption allowed under Section 408 of the Companies Act 2006 and has not presented its own Income and Expenditure account in these financial statements. The loss after tax of the parent company for the period was £1,096k (2019: £400k). The notes on pages 31 to 49 form part of these financial statements



## YMCA FAIRTHORNE GROUP CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

	Notes	2021 £'000	2019 £'000
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	816	(293)
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(308)	(204)
Sale of tangible fixed assets		-	2,475
<b>Net cash provided by (used in) investing activities</b>		<b>(308)</b>	<b>2,271</b>
<b>Cash flows from financing activities:</b>			
New loans in period		-	-
Loan repayments in period		(55)	(345)
<b>Net cash provided by (used in) financing activities</b>		<b>(55)</b>	<b>(345)</b>
<b>Change in cash and cash equivalents in the reporting period</b>	3	<b>453</b>	<b>1,633</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<b>1,873</b>	<b>240</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<b>2,326</b>	<b>1,873</b>



## YMCA FAIRTHORNE GROUP NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2021 £'000	2019 £'000
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(934)</b>	<b>(15)</b>
<b>Adjustments for:</b>		
Depreciation charges	449	363
Profit on disposal of fixed assets	11	(857)
Impairment of fixed assets	634	-
Decrease/(increase) in stocks	3	1
(Increase)/decrease in debtors	29	(82)
Increase/(decrease) in creditors	525	317
Difference between pension charge and cash contributions	99	(20)
<b>Net cash provided by (used in) operating activities</b>	<b>816</b>	<b>(293)</b>

### 2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2019 £
Cash in hand	2,326	1,873

### 3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.20 £'000	Cash flow £'000	At 30.4.21 £'000
<b>Net cash</b>			
Cash at bank and in hand	1,873	453	2,326
Bank overdrafts	-	-	-
	<b>1,873</b>	<b>453</b>	<b>2,326</b>
<b>Debt</b>			
Debts falling due within one year	(373)	(39)	(412)
Debts falling due after one year	(6,619)	94	(6,525)
	<b>(6,992)</b>	<b>55</b>	<b>(6,937)</b>
<b>Total</b>	<b>(5,119)</b>	<b>508</b>	<b>(4,611)</b>



## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 1. GENERAL INFORMATION

YMCA Fairthorne Group is a charitable company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is Bugle House, 53 Bugle Street, Southampton, England, SO14 2LF.

### 2. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest thousand.

#### Preparation of consolidated financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary, YMCA Fairthorne Housing, on a line by line basis, using the acquisition method of accounting. The results of the subsidiary undertaking are included from the date of acquisition.

#### Going concern

Net current assets stand at £685k (2019: £824k) at the balance sheet date. The trustees have considered the impact and risk on the group companies from COVID-19 and the group's prospects, recognising the uncertainty of the scenario. The trustees have concluded that with the right management actions the group is a going concern for at least 12 months following the signature of the financial statements. Accordingly the trustees have prepared the financial statements on this basis.

#### Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the key judgements have been made in respect of the following:

Whether there are indicators of impairment of the Group's Housing properties and other tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. The Trustees have considered the measurement basis to determine the recoverable amount of assets where there are indicators of impairment based on Existing Value in Use for Social Housing (EUV-SH) or depreciated replacement cost. The members have also considered impairment based on their assumptions to define cash or asset generating units.

The principal uncertainty that the Charitable Group faces is the unknown effect of COVID-19. The trustees believe that mitigating actions have been taken and this risk has been minimised, such that the Board are able to make a judgement on the going concern of the Group.

#### Other key sources of estimation uncertainty:

- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as the condition of the asset and its future income generating potential are taken into account. Residual value assessments consider issues such as future-market conditions, the remaining life of the asset and projected disposal values.

For housing property assets, the assets are broken down into components based on management's assessment of the properties. Individual useful economic lives are assigned to these components.

#### Rental and other trade receivables (debtors)

- The estimate for receivables relates to the recoverability of the balances outstanding at the period end. A review is performed on an individual debtor basis to consider whether each debt is recoverable.

#### Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to items of income have been met, it is probable that the income will be received and the amount can be measured reliably. All income arose in the UK.



## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 2. ACCOUNTING POLICIES - continued

Income from charitable activities includes programme fees and youth work. Income is recognised in accordance with service provision.

Income from investments represents interest from bank deposits and gift aid received from the trading subsidiary. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank. Gift aid is recognised in the period the trading subsidiary has made an irrevocable commitment to pay its taxable profits.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Rental income and service charge income is recognised in the period for which the service was provided to the resident.

#### Grants

Grants received from non-government sources are recognised using the performance model. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. Where a social landlord acquires land/or other assets at below market value from another entity, this is in substance considered to be a grant. Where grants are given by a non-government source without restriction or conditions, the whole amount can be recognised upon receipt.

A grant that imposes specified future performance-related conditions on the association is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as a liability.

Government grants will be recognised in full provided they meet the recognition criteria, grants relating to revenue are recognised in income and expenditure over the same period as the expenditure to which they relate once reasonable assurance has been gained that the entity will comply with the conditions and that the funds will be received.

Government grants received during the period includes:

- Coronavirus Job Retention Scheme
- Local authority business support grants
- Connect4Communities grant for young carers
- Coronavirus restart grants
- Holiday Activities and Food Programme Grants

If restrictions are attached and the grant is used to purchase fixed assets, the expenditure of the grant will be recognised over the same period as the useful life of the asset.

#### Expenditure and basis of allocation of costs

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Support costs

Support costs represent the costs incurred directly in support of the objects of the charity.

#### Finance costs

Finance costs are charged to income or expense over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### Tangible fixed assets

Tangible fixed assets costing more than £1k (2019: £1k) are capitalised and included at cost including non-recoverable VAT. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Plant and machinery	<b>over 3 to 25 years</b>
Office equipment computer equipment and motor vehicles	<b>over 3 to 5 years</b>



## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 2. ACCOUNTING POLICIES - continued

#### Freehold and long leasehold

Depreciation is provided on buildings on a straight line basis over 5-50 years. The long leasehold premium is amortised over the length of 250 years. No depreciation is charged on freehold land.

#### Depreciation of housing properties

Housing land and property acquired before 2019 is split between land and property. Housing land and property acquired since 2019 will be split between land, structure and other major components that are expected to require replacement over time with substantially different economic lives.

Depreciation charged on Housing property acquired prior to 2019 is depreciated based on the cost of the property as a whole. Housing property acquired after 2019 will be split between the structure and the major components which will require periodic replacement. The cost of any replacements or restorations to the major components are capitalised and depreciated over the determined average useful economic life on a straight line basis as follows:

Description	Useful economic life (years)
Structure	100
Roofs	70
Kitchens	20
Bathrooms	30
Boilers	10 – 15
Central heating	30
Windows	30
Lifts	20

Land is not depreciated on account of its indefinite useful economic life.

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since the last reporting date in the pattern by which the group expects to consume an asset's future economic benefit.

#### Donated assets and services

When assets are donated to the charity the value of the donation forms the deemed cost of the asset to the group. Similarly any assets acquired from another charity are valued in the group accounts at fair value which forms the deemed cost to the group.

#### Impairment

Assets that no longer provide a service value to the group are written down to residual value or otherwise impaired.

#### Stocks

Stocks consists of catering items. Stocks are valued at the lower of cost and net realisable value.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds that have been set aside by the Trustees for particular purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Where funds are provided for the purchase of fixed assets or fixed assets are donated and there is a restriction on the charity's entitlement to the full sale proceeds, those assets are held in restricted funds to the extent of the restriction and amortised over the economic life of those assets.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Financial instruments

##### Debtors and creditors

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

#### Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

#### Change in comparative figures

The comparative figures in the statement of financial activity have been restated. Charitable activities were previously disclosed on a location basis. The trustees have amended these splits to better reflect the types of activity undertaken by the charity.



## YMCA FAIRTHORNE NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 3. DONATIONS AND LEGACIES

	Period 1/1/20 to 30/4/21	Year Ended 31/12/19  Restated
	£'000	£'000
Donations	<b>53</b>	69

Total income from donations from the group was £53k (2019: £69k) of which £37k. (2019: £36k) was unrestricted and £16k. (2019: £33k) was restricted.

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Early Years Programmes £'000	Children & Group Programmes £'000	Housing & Accommodation based Programmes £'000	Youth Programme £'000	Family & Community Pro- grammes £'000
Fees	3,255	631	683	5	158
Statutory Income	4,624	411	767	58	80
Trusts & Foundations	2	203	11	-	28
Other income	-	-	-	-	-
<b>Period 1/1/20 to 30/4/21</b>	<b>7,881</b>	<b>1,245</b>	<b>1,461</b>	<b>63</b>	<b>266</b>
Year Ended 31/12/19	5,597	2,319	986	15	339

	YMCA Fair- thorne Housing £'000	Period 1/1/20 to 30/4/21 Total activities £'000	Year Ended 31/12/19 Total activities - Restated £'000
Fees	1,713	6,445	7,511
Statutory Income	58	5,998	3,034
Trusts & Foundations	43	287	52
Other income	-	-	13
<b>Period 1/1/20 to 30/4/21</b>	<b>1,814</b>	<b>12,730</b>	<b>10,610</b>
Year Ended 31/12/19	1,354		

Total income from charitable activities was £12,730k (2019:£10,610k) of which £12,630k (2019:£10,537k) is unrestricted and £100k (2019:£73k) is restricted.



## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 4. INCOME FROM CHARITABLE ACTIVITIES - continued

#### Government grants

	Period 1/1/20 to 30/4/21	Year Ended 31/12/19 Restated
	£'000	£'000
Included within charitable income are the following grants:		
HM Revenue and Customs - CJRS	1,589	-
COVID grants have been received by the following bodies		-
Hampshire County Council	6	-
Southampton City Council - COVID grants	116	-
Test Valley Borough Council	10	-
Winchester City Council	36	-
Portsmouth City Council	15	-
Gosport Borough Council	2	-
Isle of Wight Council	52	-
Other grants received:		
Basingstoke & Deane Borough Council	8	-
Hampshire County Council	4	17
Isle of Wight Council	15	-
Portsmouth City Council	6	-
OFGEM	29	-
	<u>1,913</u>	<u>17</u>

### 5. OTHER INCOME

	Period 1/1/20 to 30/4/21	Year Ended 31/12/19
	£'000	£'000
Profit on disposal	<u>-</u>	<u>467</u>

During the prior year the group completed the sale and leaseback of the Woolston Nursery property. As a result of the sale a profit on disposal was generated.



## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 6. CHARITABLE ACTIVITIES COSTS

	Staff Costs £'000	Other direct costs £'000	Depreciation £'000	Support costs £'000	Total £'000
Early Years Programmes	5,233	1,449	212	1,453	8,347
Children & Group Programmes	888	263	75	262	1,488
Housing & Accommodation based Programmes	397	592	39	20	1,048
Youth Programme	10	20	9	222	261
Family & Community Programmes	113	90	22	61	286
YMCA Fairthorne Housing	301	1,311	39	-	1,651
<b>2021</b>	<b>6,942</b>	<b>3,725</b>	<b>397</b>	<b>2,018</b>	<b>13,082</b>
2019	5,788	2,954	305	2,050	11,097

2019 -  
Restated  
£'000

Early Years Programmes	6,530
Children & Group Programmes	2,128
Housing & Accommodation based Programmes	582
Youth Programme	620
Family & Community Programmes	313
YMCA Fairthorne Housing	924
	<u>11,097</u>

Total expenditure from charitable activities was £13,082k (2019:£11,097k) of which £12,929k (2019:£11,014k) is unrestricted and £153k (2019:£83k) is restricted.



## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 7. SUPPORT COSTS

	Staff costs £'000	Deprecia- tion £'000	Governance costs £'000	Other indirect costs £'000	Total £'000
Early Years Programmes	1,221	38	65	129	1,453
Children & Group Programmes	221	6	12	23	262
Housing & Accommodation based Pro- grammes	17	1	1	1	20
Youth Programme	187	5	10	20	222
Family & Community Programmes	51	2	2	6	61
YMCA Fairthorne Housing	-	-	-	-	-
<b>2021</b>	<b>1,697</b>	<b>52</b>	<b>90</b>	<b>179</b>	<b>2,018</b>
2019	1,307	58	66	619	2,050
2019 - Restated £'000					
Early Years Programmes		1,227			
Children & Group Programmes		225			
Housing & Accommodation based Pro- grammes		-			
Youth Programme		552			
Family & Community Programmes		41			
YMCA Fairthorne Housing		5			
		<b>2,050</b>			

Support costs have been apportioned against charitable activities shown in note 6 in proportion to income in note 4 to reflect the proportion of time supporting statutory and trustee matters.



## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 8. GOVERNANCE COSTS

	<b>Group</b>	<b>Charity</b>	Group	Charity
	<b>2021</b>	<b>2021</b>	2019	2019
	<b>£'000</b>	<b>£'000</b>	£'000	£'000
Audit and accountancy fees	<b>29</b>	<b>24</b>	20	17
Affiliation fee	<b>53</b>	<b>53</b>	40	40
Trustees indemnity insurance	<b>8</b>	<b>8</b>	5	5
Trustees expenses	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
	<b>90</b>	<b>85</b>	66	63

### 9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	<b>2021</b>	2019
	<b>£'000</b>	£'000
Depreciation - owned assets	<b>407</b>	363
Surplus on disposal of fixed asset (see note 5)	-	(467)
Hire of vehicles and equipment	<b>78</b>	20
Property rental	<b>319</b>	56
Auditors' remuneration - audit fee	<b>19</b>	15
Auditors' remuneration - other services	<b>10</b>	3
	<u>          </u>	<u>          </u>

The above figures are the audit and other services for both trading entities in the group.

### 10. TRUSTEE REMUNERATION AND BENEFITS

No trustee received any remuneration in the period. Trustees indemnity insurance of £8k (2019: £5k) was paid in the period. Expenses amounting to £Nil (2019: £519) was reimbursed to 0 trustees (2019: 3 trustees).



## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 11. STAFF COSTS

	2021	2019
	£'000	£'000
Wages and salaries	7,700	6,468
Social security costs	532	437
Pension costs	<u>407</u>	<u>188</u>
	<u><b>8,639</b></u>	<u><b>7,093</b></u>

The average number of employees during the period was as follows:

	2021	2019
Charitable activities	339	351
Support staff	43	35
Housing, support and care	<u>10</u>	<u>25</u>
	<u><b>392</b></u>	<u><b>411</b></u>

The number of employees whose benefits (excluding employer pension costs) exceeded £60,000 for the 16 month period was :

	2021	2019
£60,001-£70,000	1	-
£70,001-£80,000	5	1
£90,001-£100,000	-	1
£100,001-£110,000	1	-
£130,001-£140,000	1	-

Pension contributions payable for the above employees for the period were £30k (£12k).

Key management personnel of the group include Trustees, Directors of the subsidiary and the senior management team.

The total employee benefits to the key management personnel were £675k (2019: £478k).

In the period termination payments totalling £90k (2019: £16k) were made to 16 (2019: 3) employees.



## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 12. COMPARATIVE FOR THE STATEMENT OF FINANCIAL ACTIVITY - 2019

	Unrestrict- ed funds £'000	Restricted funds £'000	Total Funds £'000
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	33	36	69
<b>Charitable activities</b>			
Early Years Programmes	5,559	37	5,596
Children & Group Programmes	2,320	-	2,320
Housing & Accommodation based Programmes	986	-	986
Youth Programme	15	-	15
Family & Community Programmes	339	-	339
YMCA Fairthorne Housing	1,354	-	1,354
Other income	467	-	467
<b>Total</b>	11,073	73	11,146
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Early Years Programmes	6,482	48	6,530
Children & Group Programmes	2,112	16	2,128
Housing & Accommodation based Programmes	578	4	582
Youth Programme	615	5	620
Family & Community Programmes	311	2	313
YMCA Fairthorne Housing	916	8	924
<b>Total</b>	11,014	83	11,097
<b>NET INCOME / (EXPENDITURE)</b>	59	(10)	49
Transfers between funds	(14)	14	-
<b>NET MOVEMENT IN FUNDS</b>	45	4	49
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	8,832	2,476	11,308
<b>TOTAL FUNDS CARRIED FORWARD</b>	8,877	2,480	11,357

The comparative figures in the statement of financial activity have been restated. Charitable activities were previously disclosed on a location basis. The trustees have amended these splits to better reflect the types of activity undertaken by the charity.



## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 13. TANGIBLE FIXED ASSETS - GROUP

	Freehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
<b>COST</b>				
At 1 January 2020	18,292	1,467	300	20,059
Additions	194	66	48	308
Disposals	(4)	(48)	-	(52)
At 30 April 2021	18,482	1,485	348	20,315
<b>DEPRECIATION</b>				
At 1 January 2020	1,452	974	245	2,671
Charge for the period	282	114	53	449
Impairment	634	-	-	634
Disposals	(1)	(40)	-	(41)
At 30 April 2021	2,367	1,048	298	3,713
<b>NET BOOK VALUE</b>				
At 30 April 2021	16,115	437	50	16,602
At 31 December 2019	16,840	493	55	17,388

A freehold property known as Winchester House was revalued at 30 April 2021 by Development Solutions (UK) Limited and the impairment has been reflected above and in the Statement of Financial Activities.

### TANGIBLE FIXED ASSETS - CHARITY

	Freehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
<b>COST</b>				
At 1 January 2020	12,917	1,453	300	14,670
Additions	194	66	48	308
Disposals	(4)	(48)	-	(52)
At 30 April 2021	13,107	1,471	348	14,926
<b>DEPRECIATION</b>				
At 1 January 2020	1,406	962	245	2,613
Charge for the period	241	115	53	409
Impairment	634	-	-	634
Disposals	(1)	(40)	-	(41)
At 30 April 2021	2,280	1,037	298	3,615
<b>NET BOOK VALUE</b>				
At 30 April 2021	10,827	434	50	11,311
At 31 December 2019	11,512	491	55	12,058

The value of land included in freehold properties that is not subject to depreciation is £9,125k (2019:£9,573k) for the group and £5,109k (2019: £5,557k) for the charity.



## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 14. DEBTORS

	<b>Group 2021 £'000</b>	<b>Charity 2021 £'000</b>	<b>Group 2019 £'000</b>	<b>Charity 2019 £'000</b>
Trade debtors	384	215	468	219
Other debtors	25	24	11	11
Prepayments and accrued income	<u>252</u>	<u>226</u>	<u>211</u>	<u>201</u>
	<u><b>661</b></u>	<u><b>465</b></u>	<u><b>690</b></u>	<u><b>431</b></u>

Trade debtors are expressed net of bad debt provisions totalling £366k for the group (2019: £279k) and £129k for the Charity (2019: £90k).

### 15. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	<b>Group 2021 £'000</b>	<b>Charity 2021 £'000</b>	<b>Group 2019 £'000</b>	<b>Charity 2019 £'000</b>
Bank loans and overdrafts	412	252	373	238
Trade creditors	414	381	393	370
Tax and social security	86	86	114	114
Other creditors	1	-	50	50
Accruals	310	280	250	220
Deferred income (note 16)	1,046	1,039	525	525
Amounts owed to subsidiary undertakings	<u>-</u>	<u>693</u>	<u>-</u>	<u>882</u>
	<u><b>2,269</b></u>	<u><b>2,731</b></u>	<u><b>1,705</b></u>	<u><b>2,399</b></u>

### 16. DEFERRED INCOME - GROUP AND CHARITY

	<b>Group 2021 £'000</b>	<b>Charity 2021 £'000</b>	<b>Group 2019 £'000</b>	<b>Charity 2019 £'000</b>
Balance as at 1 January	525	525	354	354
Amounts released to income	(525)	(525)	(354)	(354)
Amounts deferred in period	<u>1,046</u>	<u>1,039</u>	<u>525</u>	<u>525</u>
Balance at 30 April	<u><b>1,046</b></u>	<u><b>1,039</b></u>	<u><b>525</b></u>	<u><b>525</b></u>

Deferred income comprises advanced fees paid for programmes and nursery places together with the future performance related element of contracts and grants.

## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
	<b>2021</b>	<b>2021</b>	<b>2019</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Bank loan	<b>6,525</b>	<b>3,974</b>	6,619	4,050

### 18. BANK LOAN

The bank loans and overdraft facilities are secured on the Group's freehold property.

The charity has a £4,500k loan facility from which £4,350k was drawn down in 2017 and a final tranche of £150k was drawn in January 2018.

This loan is due to be repaid 5 years after the date of its first draw down. Repayments are being made based on a 19 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the Bank of England base rate.

During 2018 YMCA Fairthorne Housing took out a long term loan for £2,870k. The full amount being drawn down.

The loan is to be repaid 5 years after the first draw down. Repayments are being made based on a 20 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the bank of England base rate.

During the period, the bank allowed for a capital repayment holiday. No capital repayments were made during 2020 as a result. Repayments recommenced in 2021 in line with the original loan agreement's agreed repayment plan. Interest was calculated on outstanding balances and paid via the respective bank account.

<b>Maturity of debt</b>	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
	<b>2021</b>	<b>2021</b>	<b>2019</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Less than one year	<b>412</b>	<b>252</b>	373	238



## YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 19. MOVEMENT IN FUNDS

Group	At 1 January 2020 £'000	Income £'000	Expenditure £'000	At 30 April 2021 £'000
<b>Unrestricted</b>				
General fund	9,160	12,667	(13,230)	8,597
Pension Fund	(283)	-	(99)	(382)
	<u>8,877</u>	<u>12,667</u>	<u>(13,329)</u>	<u>8,216</u>
<b>Restricted funds</b>				
Restricted fund	<u>2,480</u>	<u>116</u>	<u>(388)</u>	<u>2,208</u>
<b>TOTAL FUNDS</b>	<u><u>11,357</u></u>	<u><u>12,783</u></u>	<u><u>(13,717)</u></u>	<u><u>10,423</u></u>

Charity	At 1 January 2020 £'000	Income £'000	Expenditure £'000	At 30 April 2021 £'000
<b>Unrestricted</b>				
General fund	5,458	10,894	(11,648)	4,705
Pension Fund	(283)	-	(99)	(382)
	<u>5,175</u>	<u>10,894</u>	<u>(11,747)</u>	<u>4,322</u>
<b>Restricted funds</b>				
Restricted fund	<u>2,451</u>	<u>75</u>	<u>(318)</u>	<u>2,208</u>
<b>TOTAL FUNDS</b>	<u><u>7,626</u></u>	<u><u>10,969</u></u>	<u><u>(12,065)</u></u>	<u><u>6,531</u></u>

Comparatives Group	At 1 January 2019 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 31 December 2019 £'000
<b>Unrestricted</b>					
General fund	9,160	11,073	(11,059)	(14)	9,160
Pension Fund	(328)	-	45	-	(283)
	<u>8,832</u>	<u>11,073</u>	<u>(11,014)</u>	<u>(14)</u>	<u>8,877</u>
<b>Restricted funds</b>					
Restricted fund	<u>2,476</u>	<u>73</u>	<u>(83)</u>	<u>14</u>	<u>2,480</u>
<b>TOTAL FUNDS</b>	<u><u>11,308</u></u>	<u><u>11,146</u></u>	<u><u>(11,097)</u></u>	<u><u>-</u></u>	<u><u>11,357</u></u>

Charity	At 1 January 2019 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 31 December 2019 £'000
<b>Unrestricted</b>					
General fund	5,877	9,750	(10,155)	(14)	5,458
Pension Fund	(328)	-	45	-	(283)
	<u>5,549</u>	<u>9,750</u>	<u>(10,110)</u>	<u>(14)</u>	<u>5,175</u>
<b>Restricted funds</b>					
Restricted fund	<u>2,476</u>	<u>44</u>	<u>(83)</u>	<u>14</u>	<u>2,451</u>
<b>TOTAL FUNDS</b>	<u><u>8,025</u></u>	<u><u>9,794</u></u>	<u><u>(10,193)</u></u>	<u><u>-</u></u>	<u><u>7,626</u></u>

The transfer of funds represents a reclassification of funds following review.

## YMCA FAIRTHORNE GROUP CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 20. RESTRICTED FUNDS - GROUP AND CHARITY

	At 1 January 2020	Income	Expenditure	Transfers between funds	At 30 April 2021
	£'000	£'000	£'000	£'000	£'000
Southampton	513	-	(4)	-	509
IOW	318	-	(10)	-	308
Winchester House	582	-	(235)	-	347
Newtown Community Centre	279	-	(6)	-	273
Andover	715	-	(15)	-	700
Other Restricted	44	75	(48)	-	71
Charity	2,451	75	(318)	-	2,208
YMCA Fairthorne Housing:					
Land aid	31	31	(62)	-	-
Other restricted	(2)	10	(8)	-	-
	29	41	(70)	-	-
	2,480	116	(388)	-	2,208
<b>Comparatives</b>	<b>At 1 January 2019</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers between funds</b>	<b>At 31 December 2019</b>
	£'000	£'000	£'000	£'000	£'000
Southampton	523	-	(10)	-	513
IOW	325	-	(7)	-	318
Winchester House	591	-	(9)	-	582
Newtown Community Centre	271	-	(6)	14	279
Andover	730	-	(15)	-	715
Other Restricted	36	44	(36)	-	44
Group and Charity	2,476	44	(83)	14	2,451
YMCA Fairthorne Housing:					
Land aid	-	31	-	-	31
Other restricted	-	(2)	-	-	(2)
	-	29	-	-	29
	2,476	73	(83)	14	2,480

The transfer of funds represents a reclassification of funds following review.

The restricted funds that have been received and expended in the period comprise:

Restricted funds	Nature of fund
YMCA Southampton: Empty Property Grant	Social housing provision at George Williams House and Kimber House
YMCA Isle of Wight: Empty Property Grant	Social housing provision at Albany View
Winchester House	Property with restriction on disposal
Hampshire Community Foundation	Newtown Youth Centre Grant
Andover House	Property with restriction on disposal



## YMCA FAIRTHORNE GROUP CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 30 April 2021	Restricted Funds £'000	General funds £'000	Total £'000
<b>Group</b>			
Tangible fixed assets	2,137	14,465	16,602
Current assets	71	2,926	2,997
Current liabilities	-	(2,269)	(2,269)
Long term liabilities	-	(6,525)	(6,525)
Pension scheme liability	-	(382)	(382)
	<u>2,208</u>	<u>8,215</u>	<u>10,423</u>
<b>Charity</b>			
Tangible fixed assets	2,137	9,174	11,311
Current assets	71	2,235	2,306
Current liabilities	-	(2,731)	(2,731)
Long term liabilities	-	(3,974)	(3,974)
Pension scheme liability	-	(382)	(382)
	<u>2,208</u>	<u>4,322</u>	<u>6,530</u>
Fund balances at 31 December 2019	Restricted Funds £'000	General funds £'000	Total £'000
<b>Group</b>			
Tangible fixed assets	2,406	14,982	17,388
Current assets	74	2,502	2,576
Current liabilities	-	(1,705)	(1,705)
Long term liabilities	-	(6,619)	(6,619)
Pension scheme liability	-	(283)	(283)
	<u>2,480</u>	<u>8,877</u>	<u>11,357</u>
<b>Charity</b>			
Tangible fixed assets	2,406	9,652	12,058
Current assets	45	2,255	2,300
Current liabilities	-	(2,399)	(2,399)
Long term liabilities	-	(4,050)	(4,050)
Pension scheme liability	-	(283)	(283)
	<u>2,451</u>	<u>5,175</u>	<u>7,626</u>

## YMCA FAIRTHORNE GROUP CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 22. COMMITMENTS UNDER OPERATING LEASES

	2021 £'000	2019 £'000
<b>Group</b>		
Operating leases which expire:		
Within one year	236	213
In two to five years	692	729
Over five years	<u>2,421</u>	<u>2,570</u>
	<u>3,349</u>	<u>3,512</u>
<b>Charity</b>		
Operating leases which expire:		
Within one year	236	213
In two to five years	692	729
Over five years	<u>2,421</u>	<u>2,570</u>
	<u>3,349</u>	<u>3,512</u>

### 23. EMPLOYEE BENEFIT OBLIGATIONS

YMCA Fairthorne Group participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Fairthorne Group and at the period-end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed valuation was as at 1 May 2017. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 3.75% and 2.25% respectively, the increase in pensions in payment of 3.35% (for RPI capped at 5% pa). The average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.2 years, female 24.1 years, as per the 2016 CMI tables, this is down from the 22.6 and 24.6 years respectively in 2015. The result of the valuation showed that the actuarial value of the assets was £141.2m. This represented 81% of the benefits that had accrued to members, up from 70% in 2015.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Fairthorne Group and accordingly the pension deficit is not shown on the balance sheet.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2017 showed that the YMCA Pension Plan had a deficit of £33.6 million. YMCA Fairthorne Group has been advised that it will need to make monthly contributions of £3,586 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan.

The current recovery period is 12 years commencing 1 May 2017, and the fair value of the liability using a discount rate of 3% is as follows:

	Within 1 year £'000	1 to 2 years £'000	2 to 5 years £'000	After 5 years £'000	Total £'000
<b>30 April 2021</b>	<b>43</b>	<b>44</b>	<b>141</b>	<b>154</b>	<b>382</b>
31 December 2019	47	47	142	47	283

In addition, YMCA Fairthorne Group may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that YMCA Fairthorne Group may be called upon to pay in the future.



## YMCA FAIRTHORNE GROUP CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

### 24. CONTINGENT LIABILITIES

Note 13 to the financial statements includes a property which is subject to a contingent payment on sale. In the unlikely event that the property was sold, at its most recent obtained valuation of £870k, an amount of £348k representing 40% of the sale proceeds would be payable to the Girls' Friendly Society. No liability has been recognised in the financial statements as YMCA Fairthorne Group has no immediate plans to sell the property. This liability remains at 40% up until 2024; thereafter there would be no amount to repay.

### 25. RELATED PARTY DISCLOSURES

YMCA Fairthorne Group has one subsidiary, YMCA Fairthorne Housing and a linked charity, Newtown Youth Centre Charity.

During the year YMCA Fairthorne Group received management charges of £731k (2019: £183k). YMCA Fairthorne Housing also paid £301k (2019: £243k) for staff employed by YMCA Fairthorne Group. In addition to these transactions, YMCA Fairthorne Housing uses the bank accounts of YMCA Fairthorne Group for treasury management purposes. At 30 April 2021 the balance on the intragroup account due to YMCA Fairthorne Housing was £693k (2019: £882k).

### 26. POST BALANCE SHEET EVENTS

A sale has been agreed post period end for four freehold properties at an agreed sale price of £1,190k, no year end impairment is necessary.

On the 20 September 2021 the Group formally took over Park Families Limited (Company No. 04788663, Charity number 1105043), an incorporated charity limited by guarantee without share capital. All assets, liabilities and trade were acquired for nil consideration.

### 27. SUBSIDIARY COMPANIES

The Charity controls a subsidiary undertaking, YMCA Fairthorne Housing, Charity number 1146415, a company limited by guarantee without share capital and with a status of a provider of social housing (registered social number: 4875).

YMCA Fairthorne Group is the sole trustee of Newtown Youth Centre (charity number 301950).

The Newtown Youth Centre charity did not trade in the current or preceding period.

The registered office of all subsidiaries is Bugle House, 53 Bugle Street, Southampton, SO14 2LF.






	YMCA Fairthorne Housing 2021 £'000	YMCA Fairthorne Housing 2019 £'000
Turnover	1,814	1,354
Gross profit	1,814	1,354
Administrative expenses / resources expended	1,651	905
Surplus for the period	163	449

The aggregate of the assets, liabilities and funds was:

	YMCA Fairthorne Housing 2021 £'000	YMCA Fairthorne Housing 2019 £'000
Assets	6,676	6,488
Liabilities	(2,781)	(2,756)
Funds	3,895	3,732



### KEY

-  Nursery/Pre School
-  Community branch with a nursery
-  Community Centre
-  Housing
-  Fairthorne Manor