



# Y CARE INTERNATIONAL

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Trustees' Report and Financial Statements  
For the period 1 April 2021 to 31 August  
2021

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## CHAIR'S STATEMENT

Dear Friend,



It is a joy to be penning my first letter as the Chair of Y Care International's Chair of the Board of Trustees. We are at the beginning of what promises to be a very exciting period for the charity. Through a new partnership with All We Can – the Methodist relief and development charity – both Y Care International and All We Can will combine efforts to tackle poverty, inequality and injustice in some of the world's most vulnerable communities.

United by our commitment to working with talented change-makers rooted in local communities, our shared Christian faith, and our drive to fearlessly challenge poverty and injustice, the union of Y Care International and All We Can will enable millions of people of all faiths

and none across the globe to see their potential fulfilled. Our shared values, and relational, collaborative way of working with international partners will ensure this new arrangement enables both charities to continue transforming lives.

Although we have not been able to physically spend time with our local partners and YMCAs around the world this year, progress has continued to be made by embracing technology, and exploring how Y Care International can embrace a relational partnership approach. I am particularly grateful for the hard work of Y Care International's dedicated employees – who through a particularly challenging period have remained resilient, good-humoured, and fervently committed to equipping and supporting our partners in practical, tangible ways.

I am sure you will join me in celebrating the incredible impact this new partnership will have on communities around the world. I can't wait to share more about this over the coming years.

With very best wishes,

A handwritten signature in dark ink, which appears to read 'Louise Brooke-Smith'. The signature is fluid and cursive, written in a professional style.

Dr Louise Brooke-Smith  
Chair of the Y Care International Board of Trustees



## VISION AND VALUES

### Our vision is

Empowered young people who are employed, healthy, treated justly, and resilient

### Our mission is

Creating opportunities with vulnerable young women and men to change lives for the better, fulfil their potential and play a full role in society

### Who we are

We are the relief and development agency of the YMCA Movement in the UK and Ireland working primarily with partner YMCAs internationally as strong, local civil society organisations and are part of the International Young Men's Christian Association (YMCA) Movement. Founded in 1844 in London, the YMCA is the oldest and largest youth organisation in the world, reaching 58 million young people. With its unparalleled reach and capacity to mobilise young people across 120 countries, the YMCA is well placed to create significant impact at scale with and for young people. The YMCA works to bring social justice and peace to young people and their communities, regardless of religion, race, gender or culture.

### What we do

Y Care International is at its core a partnership-based organisation, working hand in hand with local youth-focused organisations in some of the world's poorest countries to create opportunities for disadvantaged young women and men.

We firmly believe that local organisations are best placed to understand their communities and their needs. Our role is to accompany them and offer support – technical, learning, financial, networking – to increase the impact and scale of their work. Today, we are focused on building strong, sustainable partnerships to tackle the growing crisis of youth unemployment.

### Our values

**Bold** – we are inspired by the spirit and determination of young women and men and ambitious for real opportunities and innovative action that empowers them.

**Compassionate** – we strive to understand, encourage and enable vulnerable young people

**Expert** – we work with integrity to ensure practical, rights-focused and local solutions

**Open** – we are enthusiastic about collaboration through participative, inclusive learning relationships

## **TRUSTEES' REPORT**

### **CHARITABLE OBJECTIVES**

Y Care International's charitable objectives, set out in its Memorandum and Articles of Association, are to support international relief work and development programmes for persons of all ages, particularly young persons. Our recent focus to achieve these has been on programmes that work with young people to increase their potential to secure strong livelihoods, with a strong component of partners' organisational strengthening.

### **Y CARE INTERNATIONAL AND ALL WE CAN**

In spring 2021, Y Care International began exploring the possibility of a potential new partnership with All We Can, the relief and development agency of the Methodist Church in Great Britain. After completing a due diligence process overseen by the Board of Trustees, the partnership was agreed, effective from 1 September 2021, and announced publicly in September 2021.

Both charities share a commitment to working with talented change-makers rooted in local communities, a Christian faith, and a drive to fearlessly challenge poverty and injustice. The union of Y Care International and All We Can will enable millions of people of all faiths and none across the globe to see their potential fulfilled. The charities' shared values and relational, collaborative way of working with international partners will ensure that they are able to continue transforming lives.

Y Care International remains a separate charitable body, but all its services will be fulfilled by All We Can. Its staff have joined All We Can's team and, together, they will work towards the missions and operations of both charities. Y Care's partnership approach is shared by All We Can and recognises the unique strengths of each organisation. For this reason, Y Care International and All We Can will maintain their individual identities, but one joint staff team will deliver the work.

Through this new way of working, both charities will be able to magnify efforts to challenge poverty and injustice around the world, by working in partnership and championing locally led solutions.

There is much that will be done to realise the potential of Y Care International's supporter base and wider movement, as well as building closer ties to our YMCA family in the UK, Ireland and around the world, to serve more effectively as the relief and development agency for the YMCA in these islands.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Working with the YMCA movement and their partners**

As part of the largest global movement for youth leadership and empowerment, Y Care International has strong relationships with YMCAs and other youth-serving organisations around the world. We have worked together to advance partnerships, organisational development, programming, fundraising, advocacy, sharing of best practices and technical advice.

### **Overall achievements**

During the transition to our enhanced partnership model with All We Can, Y Care International continued to work with existing partner organisations to complete and evaluate projects, ensure responsible exit from communities and report to donors and other stakeholders. We supported partners' organisational priorities and capacity development, including strengthening safeguarding policies and procedures. We also partnered with YMCAs and other INGOs to develop new consortia applications to scale-up existing work or pilot new approaches. We maintained our advisory role in youth civil society fora, including the Youth Collective comprising 2000 youth civil society organisations worldwide.

Over the period, we worked in 6 countries: Madagascar, Myanmar, Nicaragua, Occupied Palestinian Territories (OPT), Senegal and Togo.

## **PROGRAMME AND PARTNERSHIP SPOTLIGHTS**

### **Enterprise development**

In partnership with Myanmar YMCA, we supported young people with vocational, entrepreneurship and life skills training, followed by equipment and mentoring, to start-up small businesses. Despite the challenges of COVID-19 and a military coup, young entrepreneurs demonstrated resilience and adaptability, finding new ways to sustain their businesses.

### **Technological innovation**

With Madagascar YMCA, Restless Development and other members of the Development Alternative consortium, we worked with young volunteers to develop the use and reach of a mobile phone application in Madagascar. DevCheck allows young volunteers to monitor project progress in real time, identify challenges and work with communities to find solutions, then engage donors to action them.

### **Agricultural development**

With limited opportunities in rural areas, many young men migrate to urban areas or overseas, in search of work. Our projects with Nicaragua and Senegal YMCAs supported young people to develop agricultural businesses in their home locations, training them in climate change adaptation techniques, environmental protection and business management.

### **Working with the World Alliance of YMCAs**

We continued to work closely with World YMCA on several initiatives, including the (i) development and delivery of Y Care International and partner workshops at YMCA global conferences - Global Youth Mobilization and Youth-Led Solutions

Summit on the Future of Work - followed by application review and grant disbursement to YMCAs and youth teams to implement solutions identified at these conferences; (ii) joint programme and partnership development to access funding opportunities for regional, multi-country YMCA programmes; and (iii) participation in the YMCA Community of Impact on Youth Enterprise and Employment.

## **STRUCTURE, GOVERNANCE & MANAGEMENT**

### **Our public benefit**

We have considered the Charity Commission's guidance on public benefit, when reviewing our aims and objectives and in planning future activities. The public benefit of Y Care International programmes and activities lies in supporting emergency relief and development programmes to benefit young people who are in need in many countries across the world, and in helping vulnerable young people in the UK to understand and take action on the challenges faced by other young people globally. These programmes and activities are supported and delivered irrespective of the background of the individuals and groups who benefit from them and are free of charge to the beneficiaries. The Trustees therefore confirm that in their opinion Y Care International fully satisfies the public benefit test.

### **Governance and management**

Prior to 1 September 2021, Y Care International was governed by its Memorandum and Articles of Association, amended by Special Resolution dated 9 May 2005

During the period to 31 August 2021, overall strategy and policy for Y Care International was agreed by the Board of Trustees, advised by the Interim Chief Executive and Senior Management Team who attended trustee meetings. The Trustees met 5 times during the period. Due to Covid-19 guidance, all board meetings were held online.

Elected officers of the Board were the Chair and could include a Deputy Chair and Treasurer. Appointed Trustees were recruited by open advertisement to ensure the widest field of applicants. The President of Y Care International, who was appointed by the Trustees, was an ex-officio member of the Board, while the National Council of YMCAs of England and Wales may appoint two Trustees and those of Ireland and Scotland may each nominate one Trustee per country. The remaining 'appointed Trustees' served an initial term of three years and may be reappointed for a second consecutive three-year term, after which they had to remain out of office for at least one year unless otherwise agreed by the Board.

The Board reviewed each vacancy that arises and sought to recruit new Board members who could add value which reflects the diversity of our operations, including involvement of younger people in governance and decision-making. No new trustees were appointed during the period covered by this report.

Trustees periodically reviewed governance arrangements to ensure that appropriate structures and mechanisms were in place as the charity evolved.



During the current period, it was decided to temporarily suspend the activities of the three sub-committees of the Board and for the Board to meet monthly. All details normally dealt with by committees were incorporated into full board meetings.

Following a partnership agreement with All We Can, from 1 September 2021, Y Care International is now governed by its Memorandum and Articles of Association, amended by Special Resolution dated 1 September 2021. New Trustees were appointed to the Board to ensure that Y Care International's governance remains effective, and that there is alignment with the governance of All We Can.

The Chief Executive is responsible to Y Care International's Board for the charity's operational leadership. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and programme performance.

As of 1 September 2021, the staff team comprised 5 staff (31 March 2021: 9); the reduction reflecting the move towards the formal partnership with All We Can.

#### **Related parties and co-operation with other organisations**

None of our Trustees receives remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with a contracted supplier or grant holder must be disclosed to the full board of Trustees in the same way as any other contractual relationship with a related party.

During the period, Y Care International purchased payroll and HR services from YMCA England and Wales at a total cost of £6,468 (year to 31 March 2021: £17,005). There was an outstanding payment at the period-end of £1,275 owed to YMCA England and Wales.

#### **Pay policy**

The board of directors, who are Y Care International's trustees, and the management team, comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the period. The charity reimburses reasonable expenses incurred while acting as a trustee, including travel and accommodation expenses required to attend meetings, training and orientation costs. Every effort is made to ensure costs are modest. Details of trustees' expenses and related party transactions are disclosed in notes 3.2 and 13 to the accounts.

The pay of the staff is reviewed annually and may be increased in line with inflation or an amendment to Inner London Weighting. Details of senior staff pay are disclosed in note 3.5 to the accounts. All Y Care International staff were paid at least the London Living Wage as set by the Living Wage Commission.

#### **Recruitment, training and development of Trustees**

When new Trustees are appointed, they receive an induction programme in which they meet with staff from across Y Care International. They are also



provided with relevant background briefing information, including links to information on legal obligations under charity and company law, the Charity Commission guidance on public benefit, the Memorandum and Articles of Association, the organisation's strategy, annual plan and recent financial performance of the charity. They also receive a Governance Handbook containing a Trustee Code of Conduct, information about the roles and responsibilities of the Board and its officers, sub-committees' terms of reference and delegated powers, the job description of the Chief Executive and his/her delegated powers, and criteria for performance measurement. Y Care International has purchased trustee indemnity insurance.

### **Volunteers**

Volunteers are occasionally deployed in the offices of Y Care International. Their work is governed by a Volunteer Policy and an agreement with the individual. They work normal office hours or as varied by agreement. During the period, with the Y Care offices closed, no volunteers worked in our office.

## **PRINCIPAL RISKS & UNCERTAINTIES**

The Board has overall responsibility for ensuring that Y Care International has appropriate systems of controls, financial and otherwise. They manage risks effectively by identifying mitigation plans that are defined according to the various functions of the organization.

The six key risks are assessed based on their likelihood and potential impact, along with the mitigation strategies in place to manage them. The Board approves the risk management policy (designed to manage rather than to eliminate risk), with the CEO and Management Team making sure that day-to-day risks are managed through agreed systems and procedures.

The risks highlighted relate to the period of this report. After the end of the period, the risk profile of Y Care International is being revaluated in light with the partnership agreement with All We Can.

In considering the identified risks and mitigations, the continuing impact of Covid-19 required that we maintained an additional consideration across all areas of our risk register. Whilst sometimes hard to quantify, predict and track the risk of Covid-19 in our work, there were some overarching considerations that were made and applied. These included:

- Inhibitive logistics in relation to our operational functions as an organization
- Limited travel to visit and engage directly with partners
- Potential for restricted work due to localized restrictions
- Growing impact of Covid-19 in the countries where we work
- Impact on wellbeing and productivity of the staff team due to isolation and remote working or physical health due to exposure and infection of Covid-19
- Risk of data management and processes having less physical scrutiny due to remote working
- Risk of a failure of technology relied upon in the remote-working scenario for the staff team and work with overseas partners

Risk area	Comments	Mitigation
Financial sustainability	Challenges of bringing in new income given the move from a project approach. Cash flow and reserves are crucial elements	Contingency plans reviewed monthly Close monitoring of Finance KPIs Approaches to warm donors Website refresh and social media activity Seek new partnerships
People	Limited expertise and capacity with a reduced staff team	Continuous review of staffing structure expansion and use of network to supplement and as contingency. Review of terms and conditions
Strategy and transition	Need to go faster than ideal. External funding environment not conducive to the changes made to smaller scale funding	Continue to develop an engaging offer Communication plan to promote new approach
Reputation	Concerns of supporters and partners related to the changes	Part of the above communication plan
Governance and compliance	Board needs to be re-configured to work with a smaller staff team and comprise key skills sets	Review ongoing
Programmes and Partnerships	Challenges of securing enough funding and providing support from a reduced staff team	Approaches to new and existing funders Use of consultants

These risks will be reduced or revised following the strategic partnership with All We Can.

## **FUNDRAISING**

Our achievements would not be possible without raising funds. From challenge events to individual donations, our fundraising programme enabled us to obtain vital financial resources to fund our objectives.

We continue to abide by the Code of Fundraising Practice and are registered with the Fundraising Regulator, to ensure we are meeting the highest possible standards in our fundraising approach. We are committed to operating to high standards in our supporter care and fundraising activity, seeking to operate within both the spirit and the letter of regulatory guidance and sector standards as they are issued. Y Care International did not record any complaints in the period about its fundraising, or fundraising carried out on its behalf.

In the period under review, we did not undertake telephone fundraising, door to door or street fundraising. All supporter communications are facilitated in-house by our fundraising team in line with our supporters' contact preferences. We take reasonable steps, including staff updates and training, to ensure understanding of the Code of Fundraising Practice so that privacy is respected, vulnerable people are protected, and no undue pressure is given.

## **SAFEGUARDING**

Y Care International takes its commitment to protecting and promoting the health, wellbeing, safety and security of all engaged in our work very seriously. The Head of International Programmes and Partnerships acts as Safeguarding Lead and Y Care International's Board of Trustees also has a designated Safeguarding Lead.

Y Care International's Safeguarding Policy and Procedures outline our commitment and standards to ensure we protect and safeguard children, young people and adults at risk, from harm and abuse.

All staff, volunteers and partner organisations are required to report anything they deem to be a safeguarding, security or other category of serious incident to Y Care International's Safeguarding Leads. These incidents are thoroughly investigated, with appropriate actions taken in respect to perpetrators and appropriate support provided to survivors.

In the period under review there were no safeguarding incidents were reported.

Over the period, we provided technical support to partner organisations to conduct safeguarding self-assessments; develop safeguarding policies and procedures; respond to safeguarding incidents and support survivors. This included specific guidance on safeguarding measures within the Covid-19 pandemic.

We continue to work hard to prevent safeguarding incidents occurring and remain committed to continuous learning and adaptation from any incidents that do arise. This involves listening and learning from the experiences of partner organisations, project participants and the wider development sector.





## **LEGAL & ADMINISTRATIVE DETAILS**

### **President**

Terry Waite, CBE

### **Trustees**

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the period and since the period-end were as follows:

Louise Brooke-Smith OBE (from 01/09/21)	Chair (from 01/09/21)
Grace Conacher (to 01/09/21)	
Philip Crosby (from 01/09/21)	Treasurer
Warren Downey (from 01/09/21)	
Jennifer Evans (from 01/09/21)	
Tim Fallon	Nominated by YMCA England & Wales
Hanna Ferguson (from 01/09/21)	
David French (to 01/09/21)	Chair (to 01/09/21)
Chenai Gondo (to 01/09/21)	
Richard Griffiths (from 01/09/21)	
Denise Hatton (to 01/09/21)	Nominated by YMCA England & Wales
James Holian (to 01/09/21)	
Ali Johnson (from 01/09/21)	
Michaela Kelly (to 01/09/21)	
Peter Liu (to 01/09/21)	
Robert Mahoney (from 01/09/21)	
Anne Mpendo (from 01/09/21)	
Brian Murtagh	Nominated by YMCA Ireland
Natalie Newton (from 01/09/21)	
Geoffrey Park (from 01/09/21)	
Kerry Reilly	Nominated by YMCA Scotland
Stephen Riad (to 01/09/21)	
Christopher Sutton (from 01/09/21)	
Ben Tucker (to 01/09/21)	
Robert Varley (from 01/09/21)	
Holly Wilkinson (from 01/09/21)	
Sahr Yambasu (from 01/09/21)	
Jongi Zihle (from 01/09/21)	

### **Company Secretary**

Valerie Bloomfield

### **Senior management**

Carolyn Miller Interim Chief Executive (resigned on 31 August 2021)

Harriet Knox, Director of International Programmes & Partnerships (resigned June 2021)

James Winterkorn, Director of Fundraising and Marketing (resigned July 2021)

Valerie Bloomfield, Chief Financial Officer

Rehana Merali, Head of International Programmes and Partnerships

**Registered office**

25 Marylebone Road, London NW1 5JR

**Auditors**

PKF Littlejohn LLP, 15 Westferry Circus, Canary Wharf, London, E14 4HD

**Bankers**

Barclays Bank plc, Charities Team, Level 2, 81 Churchill Place, London, E14 5HP

**Solicitors**

Bates Wells, 10 Queen Street Place, London EC4R 1BE

**Registered charity number** 1109789 England & Wales

**Company number** 3997006

## **FINANCIAL REVIEW**

### **Income**

Y Care International's financial reporting period was shortened to 5 months, from 1 April to 31 August 2021, to be in line with All We Can's financial year. As a result, we cannot compare results with previous financial years.

Y Care International's total income for the 5 months between April and August 2021, comprising money from national and international statutory funds, trusts & foundations and individuals was £168k.

Unrestricted income was £108k in the 5 months under review, representing 65% of the total income for the year.

63% of our income came from individual giving. Support from our domestic YMCA partners reached £0.2k. Trust and Foundations income totalled £14k. We are very grateful to all our supporters for their commitment to our work throughout the period.

### **Expenditure**

Total spending in the 5 months under review was £330,437. A number of programmes came to an end during the financial period.

42% of expenditure was spent on ensuring our charity is a well-managed, responsible and financially sustainable organisation, which included completing a due diligence process and starting an official new partnership with All We Can as at 1 September 2021.

Fundraising, overheads, and administrative support costs were controlled and within the expected budgetary controls.

### **Cash flow**

Due to the way restricted institutional donor income is received by the organisation, we can experience significant swings in our net cash flow between years. During the period under review, debtors have reduced from £436,956 to £242,451, of which the majority was attributable to legacies income received after the period end.

### **Reserves**

Total reserves as of 31 August 2021 stood at £505,995. This included £48,630 of net restricted programme balances held for multi-year projects. Unrestricted reserves fell by 20% to £455,365 million. Reserves held in excess of our minimum reserve policy are also used to invest in raising further funds to ensure the long-term sustainability of the organisation and to aid cashflow due to delays in receipt of restricted funds from institutional donors.

### **General funds and going concern**

At the date of approving the Financial Statements the trustees expect, as a result of the formal partnership with All We Can, that Y Care International will continue to be able to meet its liabilities for a period of at least 12 months from the date of approval by virtue of the charitable company becoming a subsidiary under the control of All We Can with effect from 1 September 2021.

All We Can will support and enhance Y Care International's programmes and fundraising into the future and has committed that Y Care will continue to ensure the payment of future deficit recovery contributions to the YMCA Pension Scheme. An escrow account for £300,000 will be established from Y Care International funds, to be used to make ongoing pension scheme deficit recovery payments and will reduce accordingly. As a result, the financial statements are prepared on the going concern basis.

### **Reserves policy**

The Board has reviewed the charity's reserves policy, balancing the need to hold back sufficient general reserves to protect its charitable activities with the objective of maximizing the funding available for those activities. These reserves and funds are invested in accordance with the charity's investment policy.

The Board has agreed the policy that general reserves should be a minimum of 20% of the following year's total income budget. The total income budget for the period ended 31 August 2022 is £685,000 giving a minimum general reserves figure of £137,000.

At 31 August 2021, the charity held total funds of £503,995 with balances of £48,630 of restricted funds and £300,000 of designated funds, leaving a general reserve fund balance of £155,365.

The designated funds represent unrestricted monies that the Board has designated for specific purposes. A detailed breakdown and rationale for the individual funds is provided in Notes 11.2 and 11.3 of the financial statements.

### **Restricted Funds**

At the period-end, one project was in deficit by a total of £4,009 (31 March 2021: £9,116). See note 11.2 for details. The Trustees are satisfied that this deficit is due to expenditure being incurred before the receipt of restricted programme income, and that this deficit will be cleared by future restricted income within the following financial year.

### **Grants and partnership policy**

Y Care International works almost exclusively with and through recognised YMCAs and other local civil society organisations where appropriate in countries in Africa, Asia, the Middle East, Latin America and the Caribbean. We provide grant funding to these organisations for development projects primarily for youth-focused development work and associated organisational strengthening, and emergency relief, targeted at particularly vulnerable groups of young people. Y Care International may also provide grant funding to YMCAs and other youth-focused organisations in the UK and Ireland for projects which raise awareness of global issues and/or which support young people to advocate for change. No grants are given to individuals and we do not make political donations.

Where there are limited or no YMCA structures for humanitarian relief implementation, grants for emergency work are made through other agencies as agreed by the local YMCA.



We regularly seek and receive feedback from our partners. We use this to inform and improve our support to organisational strengthening and building their learning and feedback into our wider programming and planning.

**Investment policy**

Funds are placed on deposit until they need to be transferred to the project. Due to the nature of our activities, funds may be required to be transferred at short notice.

**Pension deficit**

As explained in Note 10 of the financial statements, the multi-employer defined benefit YMCA Pension Plan was closed to new members and future benefit accruals with effect from 30 April 2007. The valuation as of 1 May 2020 showed that the scheme was underfunded and a deficit of £36 million has been allocated between participating employers, of which Y Care International is one, based on pensionable service. The current recovery period is 8 years commencing 1<sup>st</sup> May 2021. A designated fund of £300,000 has been created to fund any additional costs arising from future valuations.

This pension plan has been replaced by a defined contribution group pension plan for current members of staff and an auto-enrolment pension scheme.

**Transparency and accountability**

Any UK Government funding for international development programmes is reported in line with the International Aid Transparency Initiative using the website [www.aidstream.org](http://www.aidstream.org) to upload relevant information.

Copies of relevant policies and procedures are available upon request.

**Subsidiary undertaking**

The subsidiary trading company (Y Care Limited, registered company number 3577655) was formed to undertake trading activities on behalf of Y Care International. This company was dormant throughout the period.

## **TRUSTEES' STATEMENT OF RESPONSIBILITIES**

### **FOR THE PERIOD ENDED 31 AUGUST 2021**

The Trustees are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial period. Under that law the Trustees have prepared the Group and Parent Charitable Company Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Parent Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Group and Parent Charitable Company for that period.

In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and accounting 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
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the 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 the Group and 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 the Group and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of the Financial Statements may differ from legislation in other jurisdictions.

Statement of disclosure to our auditors:

In so far as the Trustees are aware at the time of approving our Trustees' Report:

- there is no relevant audit information of which Y Care International's auditors are unaware, and
- the Trustees have taken all the steps they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that Y Care International's auditors are aware of that information

These report and accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act relating to small entities.

Approved by the Trustees and signed on their behalf by:

A handwritten signature in dark ink, appearing to read 'Louise Brooke-Smith', written in a cursive style.

Louise Brooke-Smith  
Chair

25 November 2021

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF Y CARE INTERNATIONAL**

### **Opinion**

We have audited the financial statements of Y Care International (the 'parent charitable company') and its subsidiary (the 'group') for the period ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Group Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 the parent charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.



## **Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report<sup>21</sup>. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the

small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' statement of responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the group and parent charitable company financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 group and parent charitable company financial statements, the trustees are responsible for assessing the group and parent charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the group and parent charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the group and parent charitable company in this regard to be those arising from Companies Act 2006, Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, safeguarding regulations, employee and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the group and parent charitable company with those laws and regulations. These procedures included, but were not limited to:
  - enquiries of management
  - review of minutes
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that the pension provision was also an area of risk. We have reviewed the independent confirmation of the updated liability from the 2020 triennial valuation.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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

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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 charitable company and the charitable company's as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Alastair Duke (Senior Statutory Auditor)**  
**For and on behalf of PKF Littlejohn LLP**  
**Statutory Auditor**

15 Westferry Circus  
Canary Wharf  
London E14 4HD

*24 January 2022*



## Consolidated Statement of Financial Activities

For the 5 months ended 31 August 2021

		Unrestricted Funds	Designated Funds	1 April 2021 – 31 August 2021 International Emergency Programmes £	Restricted Funds Development Programmes £	National SHE Project £	TOTAL £		Unrestricted Funds	1 April 2020 – 31 March 2021 International Emergency Programmes £	Restricted Funds Development Programmes £	UK/Ireland Youth Work Projects £	TOTAL £
Note:		£	£	£	£	£	£		£	£	£	£	£
<b>Income from:</b>													
Donation and legacies	2.1	108,485	–	–	12,760	701	121,946		591,580	25,482	170,122	3,769	790,953
Charitable activities	2.2	–	–	–	45,933	–	45,933		–	–	217,275	–	217,275
Investments		5	–	–	–	–	5		1,461	–	–	–	1,461
Other income	2.3	–	–	–	–	–	–		34,423	–	–	–	34,423
<b>Total income</b>		<b>108,490</b>	<b>–</b>	<b>–</b>	<b>58,693</b>	<b>701</b>	<b>167,884</b>		<b>627,464</b>	<b>25,482</b>	<b>387,397</b>	<b>3,769</b>	<b>1,044,112</b>
<b>Expenditure on:</b>													
Raising funds	3.1	75,909	–	–	–	–	75,909		499,363	–	–	–	499,363
Charitable activities	3.2	174,171	–	–	80,358	–	254,529		447,988	74,362	434,087	–	956,437
<b>Total expenditure</b>		<b>250,080</b>	<b>–</b>	<b>–</b>	<b>80,358</b>	<b>–</b>	<b>330,438</b>		<b>947,351</b>	<b>74,362</b>	<b>434,087</b>	<b>–</b>	<b>1,455,800</b>
<b>Net expenditure</b>		<b>(141,590)</b>	<b>–</b>	<b>–</b>	<b>(21,665)</b>	<b>701</b>	<b>(162,554)</b>		<b>(319,887)</b>	<b>(48,880)</b>	<b>(46,690)</b>	<b>3,769</b>	<b>(411,688)</b>
<b>Transfers between funds</b>	11	<b>(273,371)</b>	<b>300,000</b>	<b>–</b>	<b>(26,629)</b>	<b>–</b>	<b>–</b>		<b>(58,175)</b>	<b>3,329</b>	<b>54,846</b>	<b>–</b>	<b>–</b>
<b>Movement in funds</b>		<b>(414,961)</b>	<b>300,000</b>	<b>–</b>	<b>(48,294)</b>	<b>701</b>	<b>(162,554)</b>		<b>(378,062)</b>	<b>(45,551)</b>	<b>8,156</b>	<b>3,769</b>	<b>(411,688)</b>
<b>Reconciliation of funds:</b>													
Total funds brought forward		570,326	–	25,211	67,243	3,769	666,549		948,388	70,762	59,087	–	1,078,236
<b>Total funds carried forward</b>		<b>155,365</b>	<b>300,000</b>	<b>25,211</b>	<b>18,949</b>	<b>4,470</b>	<b>503,995</b>		<b>570,326</b>	<b>25,211</b>	<b>67,243</b>	<b>3,769</b>	<b>666,549</b>

The statement of financial activities includes all gains and losses recognised in the period.  
The notes on pages 27 to 42 form part of these accounts.

		31 August 2021				31 March 2021				
	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	GROUP TOTAL £	CHARITY £	Unrestricted Funds £	Restricted Funds £	GROUP TOTAL £	CHARITY £
Fixed assets										
Tangible assets	5	3,764	-	-	3,764	3,764	11,010	-	11,010	11,010
Investment in Y Care Limited	6	-	-	-	-	1,000	-	-	-	1,000
		3,764	-	-	3,764	4,764	11,010	-	11,010	12,010
Current assets										
Debtors	7	187,936	-	54,516	242,452	242,452	333,075	103,881	436,956	436,956
Cash at bank and in hand		173,622	300,000	5,886	467,736	466,736	459,011	1,658	457,353	456,353
Total Current Assets		361,558	300,000	48,630	710,188	709,188	792,086	102,223	894,309	893,309
Current liabilities	8	31,368	-	-	31,368	31,368	96,144	5,000	102,144	102,144
Net current assets		280,190	300,000	48,630	328,820	327,820	695,942	96,223	792,165	791,165
Total assets less current liabilities		283,954	300,000	48,630	332,584	332,584	706,952	96,223	803,175	803,175
Net assets excluding pension liability		283,954	-	48,630	332,584	332,584	706,952	96,223	803,175	803,174
Defined benefit pension scheme liability	10	128,589	-	-	128,589	128,589	136,626	-	136,626	136,626
Net assets including pension liability		155,365	-	48,630	203,994	203,994	570,326	96,223	666,549	666,549
The funds of the charity:										
General funds		155,365	-	-	155,365	155,365	570,326	-	570,326	570,326
Designated Funds		-	300,000	-	300,000	300,000	-	-	-	-
Restricted Funds	11	-	-	48,630	48,630	48,630	-	96,223	96,223	96,223
Total charity funds		155,365	300,000	48,630	503,995	503,995	570,326	96,223	666,549	666,549

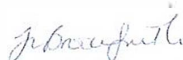
The notes on pages 27 to 42 form part of these accounts.

The trustees have prepared group accounts in accordance with section 398 of the companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The financial statements consolidate the results of the charity and its wholly owned subsidiary Y Care Limited on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the board on 25 November 2021

Signed on behalf of the board of trustees



Louise Brooke-Smith, Chair of Trustees

Y Care International

Group statement of cash flows

For the 5 months ended 31 August 2021

	Note	Apr-Aug 2021 £	Apr 2020- Mar 2021 £
<b>Cash flows from operating activities</b>			
<b>Net cash provided by / (used in) operating activities</b>	12	10,378	(478,018)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		5	1,461
Purchase of property, plant and equipment		-	-
<b>Net cash provided by (used in) investing activities</b>		<b>10,383</b>	<b>(476,557)</b>
<b>Cash flows from financial activities:</b>			
Repayments of borrowing			
Change in cash and cash equivalents in the period to August 2021		10,383	(476,557)
Cash and cash equivalents at April 2021	12	457,353	933,910
<b>Cash and cash equivalents at the end of the year</b>	12	<b>467,736</b>	<b>457,353</b>

The notes on pages 27 to 42 form part of these accounts.

**1 Accounting policies**

**1.1) General information and basis of preparation**

Y Care International is a charitable company limited by guarantee and incorporated in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on pages 37 of the Trustees's Report. The nature of the charity's operations and principal activities are included in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

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

The financial statements are prepared in Sterling which is the functional currency of the charitable company rounded to the nearest £.

**1.2) Preparation of financial statements on a going concern basis**

At the date of approving the Financial Statements the trustees expect, as a result of the formal partnership with All We Can, that Y Care International will continue to be able to meet its liabilities for a period of at least 12 months from the date of approval by virtue of the charitable company becoming a subsidiary under the control of All We Can with effect from 1 September 2021. All We Can will support and enhance Y Care International's programmes and fundraising into the future and has provided a guarantee on the payment of future deficit recovery contributions to the YMCA Pension Scheme. As a result the financial statements are prepared on the going concern basis.

**1.3) Group financial statements**

These accounts report the performance of Y Care International (Incorporated) including its trading subsidiary, Y Care Limited which was dormant during the year. A separate Statement of Financial Activities and Income and Expenditure Account for the charity have not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. Separate accounts are not prepared for the dormant subsidiary under s394A of the Companies Act 2006.

**1.4) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met, when the amount can be measured reliably and when it is probable that the income will be received.

Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably. When there are conditions attached to the donation that require a level of performance before entitlement can be obtained, income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities is recognised as earned as the related services are provided.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further details of the contribution of volunteers to the charity is given in the Trustees' Annual Report.

Notes to the financial statements

For the 5 months ended 31 August 2021

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**1.4) Income recognition (cont'd)**

Legacy income is recognised when the charity becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in control of the charity or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through bank balances and holding assets for investment purposes. It includes interest and dividend. Interest income is recognised as the charity's right to receive payment is established. Where significant bank balances are held on restricted funds pending transfer overseas, interest is allocated to the restricted fund.

**1.5) Expenditure recognition**

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Fundraising costs are those incurred in seeking voluntary contributions and is reflective of staff costs, other costs incurred in running fundraising campaigns and an apportionment of support costs;
- Expenditure on charitable activities includes international programmes, international citizenship service, advocacy and engagement, communications and an apportionment of support costs including governance costs;
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are included in expenditure on charitable activities. Where unconditional grants are made, these amounts are recognised when a constructive obligation is created, typically when the recipient is notified that a grant will be made to them. Where grants are conditional on performance, then the grant is only recognised once any unfulfilled conditions are outside of the control of the charity. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**1.6) Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and project management costs tailored as appropriate. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 3.

**1.7) Foreign currencies**

Where donations are received in foreign currencies these are translated into sterling at the rate on the transaction date. This exchange rate is then used for the associated payments to projects. For other items, any expenditure in a foreign currency is translated into sterling at the rate on the transaction date. Funds held at the balance sheet date are translated at the rate of exchange prevailing at the year end date. Any gains/losses are charged to the relevant project.



Notes to the financial statements

For the 5 months ended 31 August 2021

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**1.8) Fixed Assets and depreciation**

Assets over £1,000 purchased during the year with a useful life of more than one year are capitalised and a charge for depreciation made. Depreciation is calculated to write off the cost, less estimated residual value, of each asset over its expected useful life of 3 years (equipment) or 5 years (leasehold property) on the straight line basis.

**1.9) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.10) Operating leases**

Operating lease payments are charged to the Statement of Financial Activities over the period of the lease.

**1.11) Pension Scheme**

Y Care International participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Y Care International, therefore the scheme is accounted for as a defined contribution scheme.

As described in note 10, Y Care International has a contractual obligation to make pension deficit payments of £19,288 pa over the period to April 2029, accordingly this is shown as a liability in these accounts. In addition, Y Care International is required to contribute £4,565 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as incurred.

As described in note 10 a defined contribution scheme has been set up which all staff are eligible to join. Contributions are expensed as they become payable.

**1.12) Funds**

Unrestricted funds are available 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 funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Restricted funds include overseas projects and specific

**1.13) Project Transfers**

Transfers to projects are made from the project fund. Where specific income is not sufficient to cover the full costs, or where there is co-funding requirement, a transfer is made from general funds to cover the balance.

Where income for a project is insufficient to cover the project expenditure a transfer is made from the general fund or other restricted funds where these can be properly reallocated to cover the deficit.

**1.14) Critical accounting judgements and estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:

*Pension Triennial Valuation Outcomes*

YMCA Pension Trustees have completed the triennial valuation involving an update of scheme assets and liabilities in the light of the latest actuarial assumptions in May 2020, effective for annual contributions from 1 May 2021. No material increase came out of the valuation.

## Y Care International

### Notes to the financial statements for the 5 months ended 31 August 2021

#### 2.1 Donations and legacies

	April 2021- August 2021	April 2020- March 2021
	£	£
Individual giving	106,346	328,453
SHE	701	3,769
Legacies	5,201	197,487
Trusts, foundations and companies	14,260	233,638
Local YMCAs and other groups	245	2,124
Event income	5,595	
Non-emergency	21,946	765,471
Emergency appeals	-	25,482
	121,946	790,953

#### 2.2 Charitable Activities

Grants receivable in the year comprise the following:

	April 2021- August 2021	April 2020- March 2021
	£	£
<b>Programme Funds:</b>		
<b>Comic Relief:</b>		
Karate for a better life - empowering young women and men in Zambian slums	-	18,093
Fostering and Sustaining Youth Entrepreneurship in Sierra Leone beyond 2020	-	1,220
<b>Department for International Development:</b>		
Myanmar: Securing sustainable livelihoods and socio-economic resilience for vulnerable young people	5,357	94,889
Civil Society Unleashed: A Model for Youth & Community Driven Change	41,714	103,073
<b>European Commission:</b>		
Madagascar: Socio-economic empowerment of vulnerable young people	(1,138)	-
Total for Development Programme	45,933	217,275
<b>TOTAL</b>	<b>45,933</b>	<b>217,275</b>

#### 2.3 Other Income

	April 2021- August 2021	April 2020- March 2021
	£	£
Other Income	-	34,423

Other income is related to payments from HMRC as part of Coronavirus Job retention Scheme, in which organisations are able to claim for 80% of employee's wages plus any employer National Insurance and pension contributions for staff put on furlough or flexible furlough because of coronavirus.

# Y Care International

## Notes to the financial statements for the 5 months ended 31 August 2021

### 3 Expenditure

3.1	Raising funds:	Staff Costs £	Campaign Costs £	Support Costs £	April 2021- August 2021 TOTAL £	April 2020- March 2021 TOTAL £
	Fundraising costs:					
	- Individual giving	34,521	20,261	21,127	75,909	426,021
	- Companies and trusts	-	-	-	-	73,342
		34,521	20,261	21,127	75,909	499,363

3.2	Charitable activities:	Staff expenditure £	Non-staff expenditure £	Support Costs £	April 2021- August 2021 TOTAL £	April 2020- March 2021 TOTAL £
	International Programmes:					
	- Grants payable to partner organisations (note 4)	-	45,946	-	45,946	277,586
	- Project Management	59,798	26,734	119,721	206,253	566,307
	Advocacy & Engagement	-	-	-	-	73,910
	Communications	-	2,330	-	2,330	38,635
		59,798	75,010	119,721	254,529	956,438
	Total resources expended	94,319	95,271	140,848	330,438	1,455,800

Gross support costs incurred during Apr-Aug 2021 were £140,848. (Apr 2020-Mar 2021: £463,179)

Professional fees includes trustees indemnity insurance purchased at a cost of £1287 for the 5 months of the financial period (Apr 2020-Mar 2021: £2800).

During the 5 months, no members of the Y Care Board claimed expenses (2021: £0) in respect of the performance of their duties but no member of the Board received any remuneration for their services during the year.

No probono services were received (2021: £38,000) in respect legal and professional services during the year.

### 3.3 Support costs

Basis of allocation: by staff number

Activities	Staff Costs £	Office Administration £	Premises £	Governance	April 2021- August 2021 £	April 2020- March 2021 £
Fundraising	6,454	6,686	3,318	4,669	21,128	135,504
Project Management	36,571	37,890	18,799	26,460	119,720	253,763
Advocacy & Engagement	-	-	-	-	-	36,956
Communications	-	-	-	-	-	36,956
Total Apr - Aug 2021	43,025	44,576	22,117	31,129	140,848	463,179
Total Apr 2020- Mar 2021	225,729	124,569	90,852	22,029	463,179	

### 3.4 Governance costs

	April 2021- August 2021 £	April 2020- March 2021 £
Governance costs:		
Audit costs (note 3.6)	8,400	12,000
Board and committee meetings	26	30
Legal & professional fees	22,703	10,000
	31,129	22,029

## Notes to the financial statements for the 5 months ended 31 August 2021

**3.5 Employee Costs**

The staff costs shown in note 3 include programme related staff and comprise:

	April 2021– August 2021 £	April 2020– March 2021 £
Wages & salaries	121,287	527,575
Redundancy Costs	–	4,692
Social security costs	9,451	52,418
Defined contribution pension scheme contributions	6,605	38,170
	<b>137,343</b>	<b>622,855</b>
Defined benefit pension scheme deficit contributions	6,125	49,989

The key management personnel comprises the senior leadership team and is made up of the following positions within the organisation:

Chief Executive  
 Director – International Programmes (Including Maternity cover)  
 Director of Fundraising & Marketing  
 Director of Finance and Resources  
 Head of Finance  
 Head of International Programmes

	April 2021– August 2021 £	April 2020– March 2021 £
The total remuneration, benefits and pensions paid to them in the year was:		
Salaries	82,951	186,737
Employer NIC	9,120	20,646
Pension	4,815	14,777
Total	<b>96,886</b>	<b>222,160</b>

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	April 2021– August 2021 Number	April 2020– March 2021 Number
60,000 to 69,999	0	1
£70,000 to £79,999	0	0
£80,000 to £89,999	0	0

No member of staff received remuneration within the range £60,000 to £69,999 during the year (2021: one) who is an ordinary member of the pension scheme. Pension contributions of £0 (2021: £4,500) were made for this individual.

The average number of UK contracted employees throughout the year was:

	April 2021– August 2021		April 2020– March 2021	
	Average Number	Full –time Equivalent	Average Number	Full –time Equivalent
Chief Executive	1.00	0.80	1.08	0.98
International Programmes	2.60	2.60	4.17	4.17
Fundraising	1.40	1.40	3.25	2.75
Communications	–	–	0.75	0.75
Advocacy and Engagement	–	–	0.75	0.75
Central Services	2.00	2.00	3.58	3.32
	<b>7.00</b>	<b>6.80</b>	<b>13.58</b>	<b>12.72</b>

**3.6 Net Movement in Funds**

The reported net movement in funds is stated after charging:

	April 2021– August 2021 £	April 2020– March 2021 £
Operating lease rentals:		
Property	–	22,880
Audit services (including VAT):		
Current year charge	8,400	12,000
Current year extra audit provision / over accruals	272	7,272
	<b>8,672</b>	<b>19,272</b>
Prior year – over accrual	–	7,272
Audit fee total	<b>1,400</b>	<b>19,272</b>

## Y Care International

### Notes to the financial statements for the 5 months ended 31 August 2021

#### 4 Grants Payable

Where ever possible Y Care International works with the local YMCAs. Where there is no active YMCA then Christian or other faith-based organisations are used. The number and aggregate amount of grants made during the 5 months ending 31 August 2021 analysed by recipient were:

	April 2021 – August 2021		April 2020 – March 2021	
	No.	£	No.	£
<b>AFRICA:</b>				
Liberia YMCA	-	-	1	6,027
Madagascar YMCA	2	28,819	8	47,761
Africa Alliance of YMCAs	-	-	1	5,523
Senegal YMCA	1	11,756	3	58,594
Sierra Leone YMCA	-	-	2	3,620
South Africa YMCA	-	-	1	1,964
Togo YMCA	-	-	1	4,768
Zambia YMCA	-	-	4	6,899
Zimbabwe YMCA	-	-	2	4,821
		40,575		139,976
<b>LATIN AMERICA:</b>				
Colombia YMCA	-	-	1	4,010
Nicaragua YMCA	1	5,371	4	87,337
		5,371		91,347
<b>ASIA:</b>				
Bangladesh YWCA	-	-	1	4,750
Community World Service Asia ( Pakistan)	-	-	1	5,541
Myanmar YMCA	-	-	5	22,209
		-		32,501
<b>MIDDLE EAST:</b>				
East Jerusalem YMCA	-	-	1	6,556
Palestine YWCA	-	-	1	3,791
Olive Tree	-	-	1	3415
		-		13,762
<b>Total</b>		45,946		277,586
 Total of grants paid to overseas partners		45,946		277,586
Total of grants paid to UK-based partners		-		-
Total of programme grants paid (note 3.2)		45,946		277,586
 Distribution of grants by project theme:				
- Livelihoods		17,127		160,253
- Girls & Young Women		-		6,899
- Capacity building and other		28,819		42,785
- Emergency Fund		-		67,650
		45,946		277,586



**Y Care International**

**Notes to the financial statements for the 5 months ended 31 August 2021**

**5 Fixed Assets (Group and Charity)**

	Leasehold Property £	Equipment £	TOTAL £
At cost:			
As at 1 April 2021	–	140,537	140,537
Additions	–	–	–
Disposals	–	–	–
As at 31 August 2021	–	140,537	140,537
Depreciation:			
As at 1 April 2021	–	129,527	129,527
Charge for the year	–	7,246	7,246
Disposals	–	–	–
As at 31 August 2021	–	136,773	136,773
<b>Net Book Value:</b>			
<b>As at 31 August 2021</b>	–	<b>3,764</b>	<b>3,764</b>
<b>As at 31 March 2021</b>	–	<b>11,011</b>	<b>11,011</b>

**6 Investment in Y Care Limited**

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary Y Care Limited.

**Net income from trading activities of subsidiary**

Y Care Limited, (company number 3577655) is incorporated in the UK. This company handles any potentially taxable activities of the charitable company and surpluses generated are gift aided to the charitable company. The company is exempt from statutory audit and was dormant throughout the year. Dormant company accounts have been filed with the Registrar of Companies and copies may be obtained by application to: The Chief Executive, Y Care International, 25 Marylebone Road, London, NW1 5JR

	Aug-21 £	Mar-21 £
Turnover	-	-
Operating costs	-	-
Result for the financial year	-	-
Charitable donation	-	-
Retained in subsidiary	-	-
Total shareholders funds	1,000	1,000
Comprising 1000 ordinary shares of £1 each		

**7 Debtors (Group and Charity)**

	August 2021			March 2021		
	General Fund £	Restricted Project Funds £	TOTAL £	General Fund £	Restricted Project Funds £	TOTAL £
Outstanding contributions	-	54,516	54,516	-	103,881	103,881
Tax claim due	25,226	-	25,226	30,000	-	30,000
Other debtors	131,345	-	131,345	257,553	-	257,553
Prepayments	31,365	-	31,365	45,522	-	45,522
	<b>187,936</b>	<b>54,516</b>	<b>242,452</b>	<b>333,075</b>	<b>103,881</b>	<b>436,956</b>
<b>8 Creditors (Group and Charity)</b>						
Payments due to projects	-	-	-	-	6,000	6,000
Trade creditors	42,326	-	42,326	31,096	-	31,096
Other creditors	13,767	-	13,767	33,355	-	33,355
Other taxes & social security costs	5,986	-	5,986	12,405	-	12,405
Pension Due within 1 year	19,288	-	19,288	19,288	-	19,288
	<b>81,367</b>	<b>-</b>	<b>81,367</b>	<b>96,144</b>	<b>6,000</b>	<b>102,144</b>

**9 Leasing Commitments**

At the balance sheet date, Y Care International had the following commitments under operating leases payable in the forthcoming year:

	Aug-21 Property leases £	Mar-21 Property leases £
Expiring:		
Within 1 year	-	22,880
	<b>-</b>	<b>22,880</b>

## Notes to the financial statements for the 5 months ended 31 August 2021

## 10 Pension Scheme

Y Care International 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 Y Care International and at the year 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 three year valuation was as at 1 May 2020. 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 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m, which represented 79% of the benefits that had accrued to members.

The funding deficit payments relates to past employees and are not readily attributable to specific projects and are therefore included in support costs.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Y Care International and accordingly the pension deficit itself 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 2020 showed that the YMCA Pension Plan had a deficit of £36 million. Y Care International has been advised that it will need to make monthly contributions of £1,987.77 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 8 years commencing 1st May 2021.

In addition, Y Care International 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 Y Care International may be called upon to pay in the future.

Y Care International has a defined contribution group personal pension plan for employees with Scottish Widows. Y Care International is making employer contributions of 7.5% of pensionable earnings provided that employees make a contribution of at least 3%.

Y Care International has also opened an auto-enrolment pension scheme with The Peoples Pension for those employees who do not want to join Scottish Widows. This scheme has employer contributions of 7.5% of pensionable earnings provided that employees also make a contribution of at least 3%.

	Aug-21 £	Mar-21 £
<b>Repayable:</b>		
Within one year	19,288	19,288
One to two years	19,288	19,288
Two to five years	57,865	57,865
After five years	51,436	59,473
After more than one year	128,589	136,626
<b>Total</b>	<b>147,878</b>	<b>155,914</b>

## 11.1 Analysis of Charitable funds:

## Analysis of movements in unrestricted funds 31 August 2021

	Opening balances 01 April 2021 £	Total received £	Total expenditure £	Interest Credited £	Internal transfers £	Closing balances 31 August 2021 £
Unrestricted	706,953	108,490	(258,117)	-	(273,371)	283,955
Designated	-	-	-	-	300,000	300,000
Pension reserves	(136,627)	-	8,037	-	-	(128,590)
<b>Total general funds</b>	<b>570,326</b>	<b>108,490</b>	<b>(250,080)</b>	<b>-</b>	<b>26,629</b>	<b>455,365</b>

## Analysis of movements in unrestricted funds 31 March 2021

	Opening balances 01 April 2020 £	Total received £	Total expenditure £	Interest Credited £	Internal transfers £	Closing balances 31 March 2021 £
Unrestricted	1,058,991	627,464	(921,328)	-	(58,175)	706,953
Pension reserves	(110,603)	-	(26,024)	-	-	(136,627)
<b>Total general funds</b>	<b>948,388</b>	<b>627,464</b>	<b>(947,352)</b>	<b>-</b>	<b>(58,175)</b>	<b>570,326</b>

## Analysis of net assets between funds:

	Unrestricted	Restricted	Aug-21 Total £	Unrestricted	Restricted	Mar-21 Total £
Tangible fixed assets	3,764	-	3,764	11,010	-	11,010
Net current assets	580,190	48,630	628,820	695,942	96,223	792,165
Long-term liabilities	(128,589)	-	(128,589)	(136,626)	-	(136,626)
	<b>455,365</b>	<b>48,630</b>	<b>503,995</b>	<b>563,080</b>	<b>96,223</b>	<b>666,549</b>

## Y Care International

### Notes to the financial statements for the 5 months ended 31 August 2021

11.2 Project Balances As at 31 AUGUST 2021		Opening balances £	Total received £	Total expenditure £	Internal transfers £	Closing balances £
<b>PROGRAMME FUNDS</b>						
AR0	Emergencies Fund	25,210	-	-	-	25,210
	<b>Sub-Total</b>	<b>25,210</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,210</b>
<b>Specific Codes</b>						
<b>Livelihoods</b>						
MA1	Madagascar: Socio-economic empowerment of vulnerable young people	25,142	(1,138)	-	(24,004)	-
NI2	Nicaragua: Strengthening resilience and rural livelihoods	17,840	-	(9,783)	(8,057)	-
MY3	Myanmar: Securing sustainable livelihoods and socio-economic resilience for vulnerable young people in Burma	4,690	5,357	(8,625)	-	1,422
OLT	Occupied Palestinian Territory: Olive Tree Campaign	2,456	10	-	-	2,466
OP2	Creating the next generation of female entrepreneurs in the West Bank, Palestine	315	-	(160)	-	155
SE1	Creating the next generation of young rural entrepreneurs, Casamance, Senegal	1	12,830	(12,566)	-	265
TG4	Inspiring the Next Generation of Entrepreneurs: Vocational and Entrepreneurial Skills Training for Young People in Slum Communities of Lomé in Togo.	(5,901)	(80)	(1,200)	7,181	-

## Y Care International

### Notes to the financial statements for the 5 months ended 31 August 2021

Others					
	Fit for the Future - A Global Centre of Excellence				
FFF	in Youth Enterprise and Employment	25,540	-	(5,515)	18,276
SHE	Start Her Enterprise	3,769	701		4,470
	Civil Society Unleashed: A Model for Youth &				
TDA	Community Driven Change	(3,213)	41,715	(42,510)	(4,008)
HOP	Hope School Kenema	374	-	-	374
<b>Sub-Total</b>		<b>71,013</b>	<b>59,395</b>	<b>(80,359)</b>	<b>23,420</b>
<b>PROJECTS TOTAL</b>		<b>96,223</b>	<b>59,395</b>	<b>(80,359)</b>	<b>48,630</b>
<b>TOTAL RESTRICTED FUNDS</b>		<b>96,223</b>	<b>59,395</b>	<b>(80,359)</b>	<b>48,630</b>

#### Summary of funds transfers:

	Restricted Func Development Programmes	Restricted Fun Emergency Programmes	Unrestricted Funds
		£	£
From unrestricted funds		-	26,629
From Specific codes	(26,629)		
	<b>(26,629)</b>	<b>-</b>	<b>26,629</b>

Internal transfers are required where general or programme funds are allocated to cover expenditure on specific project codes.

The Trustees are satisfied that the fund in deficits are due to expenditure being incurred before the receipt of restricted programme income, and that these deficits will be cleared by future restricted income within the following financial year.



## Notes to the financial statements for the 5 months ended 31 August 2021

11.3 Project Balances  
As at 31 MARCH 2021

	Opening balances £	Total received £	Total expenditure £	Internal transfers £	Closing balances £
<b>PROGRAMME FUNDS</b>					
Emergencies Fund	70,761	25,482	(74,362)	3,329	25,210
<b>Sub-Total</b>	<b>70,761</b>	<b>25,482</b>	<b>(74,362)</b>	<b>3,329</b>	<b>25,210</b>
<b>Specific Codes</b>					
<b>Livelihoods</b>					
Madagascar: Socio-economic empowerment of vulnerable young people	24,227	-	915	-	25,142
Nicaragua: Strengthening resilience and rural livelihoods	(13,226)	162,765	(131,699)	-	17,840
Myanmar: Securing sustainable livelihoods and socio-economic resilience for vulnerable young people in Burma	(155,311)	113,389	(53,146)	99,758	4,690
Occupied Palestinian Territory: Olive Tree Campaign	979	5,101	(3,624)	-	2,456
Creating the next generation of female entrepreneurs in the West Bank, Palestine	315	-	-	-	315
Fostering Innovative, resilient and socially responsible youth entrepreneurship in Sierra Leone	11,098	-	(3,514)	(7,584)	-
Fostering and Sustaining Youth Entrepreneurship in Sierra Leone beyond 2020	11,724	1,220	(12,944)	-	-
Creating the next generation of young rural entrepreneurs, Casamance, Senegal	55,569	343	(70,178)	14,265	-
Inspiring the Next Generation of Entrepreneurs: Vocational and Entrepreneurial Skills Training for Young People in Slum Communities of Lomé in Togo.	35,343	(29,213)	(12,031)	-	(5,901)
Zimbabwe: An entrepreneurial route out of	(20,305)	9,110	(260)	11,455	-

<b>Resilience in Crisis</b>					
<b>Health and Wellbeing</b>					
Sierra Leone; Empowering young slum dwellers for the social and economic transformation of slum communities in Freetown	2,707	-	(2,510)	(197)	-
Colombia (Bogotá): Rebuilding the lives of street and working children	13,153	-	-	(13,153)	-
Liberia: Mobilising young slum dwellers to rebuild communities post Ebola (AidMatch)	-	3,518	-	(3,518)	-
<b>Youth justice</b>					
Togo: Protecting and rehabilitating vulnerable 'at risk' young people in Togo	8,746	-	-	(8,746)	-
<b>Girls &amp; Young Women</b>					
Zambia: Empowering Young Women to tackle	(8,055)	-	5,618	2,437	-
Zambia: Karate for a better life - empowering	5,444	18,093	(18,608)	(4,929)	-
<b>Others</b>					
Fit for the Future - A Global Centre of Excellence in Youth Enterprise and Employment	60,605	-	(20,930)	(14,135)	25,540
Investing in Young People's Fund	31,731	-	(12,923)	(18,808)	0
Enterprise Development Advisor	1,208	-	-	(1,208)	-
Civil Society Unleashed: A Model for Youth & Community Driven Change	(6,987)	103,073	(99,300)	-	(3,214)
Hope School Kenema	374	-	-	-	374
Love 2 Donate	-	-	-	-	-
SIERRA LEONE CONSORTIUM - Sustainability	(256)	-	1,047	(791)	-
Start Her Enterprise	-	3,769	-	-	3,769
<b>Sub-Total</b>	<b>59,086</b>	<b>391,167</b>	<b>(434,087)</b>	<b>54,846</b>	<b>71,013</b>
<b>PROJECTS TOTAL</b>	<b>129,847</b>	<b>416,649</b>	<b>(508,449)</b>	<b>58,175</b>	<b>96,223</b>
<b>TOTAL RESTRICTED FUNDS</b>	<b>129,847</b>	<b>416,649</b>	<b>(508,449)</b>	<b>58,175</b>	<b>96,223</b>

## Summary of funds transfers:

	Restricted Fund Development Programmes	Restricted Fund Emergency Programmes	Unrestricted Funds
	£	£	£
From unrestricted funds		(3,329)	(54,846)
From specific codes	(58,175)		
	<b>(58,175)</b>	<b>(3,329)</b>	<b>(54,846)</b>

The Trustees are satisfied that the fund in deficits are due to expenditure being incurred before the receipt of restricted program income, and that these deficits will be cleared by future restricted income within the following financial year.

The Emergency project fund reflects income raised from our relationship with YMCAs and building societies, particularly Nationwide and from Direct Marketing Appeals with an emergency focus to cover costs to: pre-finance emergency response, fund small-scale emergency response, fund DRR and resilience pilot projects, cover the cost of running the Disaster Resilience Response desk at YCI.

#### Livelihoods

**Madagascar:** Four year programme funded by the European Commission and Trusts in support of Socio-economic empowerment of vulnerable young people.

**Nicaragua:** Three year project funded mainly by Medicor Foundation to strengthen resilience and rural livelihoods for young farmers

**Myanmar:** Three year project funded by Department for International Development to secure sustainable livelihoods and socio-economic resilience for vulnerable young people in Burma

**Occupied Palestinian Territory:** Ongoing 'Keep Hope Alive' fundraising campaign to raise money to purchase and plant new olive trees to support families living in OPT

**Madagascar:** 15-month project funded by Trusts and Foundations to Transform the lives of young slum dwellers and their communities

**Senegal:** Three year project funded mainly by Medicor Foundation to Create the next generation of young rural entrepreneurs in Casamance

**Togo:** Three year project funded by Turing Foundation & Stiftung Drittes Millennium to create safe business and employment opportunities for young slum dwellers in Lomé, Togo, with support from local decision-makers and private sector

#### Youth justice

#### Girls & Young Women

#### Others

**Hope School Kenema.** YCI acts as a conduit for funding for funds raised by Bridlington School UK for YMCA Sierra Leone's Hope Primary School in Kenema

**The Development Alternative:** Designed as a 4-year programme, funded by Department for International Development under Aid Connect. A consortium programme, led by Restless Development, with the aim of piloting and testing an innovative new model for youth and community-driven change, aiming to improve 'living' outcomes for young people

**Fit for the Future:** Strategic project funded by Comic Relief to support YCI to design and test new models of partnership and invest in new fundraising models to create more opportunities for decent work for vulnerable young women and men

# Y Care International

## Notes to the financial statements for the 5 months ended 31 August 2021

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

	Apr-Aug 2021	Apr 20- Mar 21
	£	£
<b>Net expenditure for the reporting period (as per the statement of financial activities)</b>	(162,554)	(411,688)
Adjustments for:		
Depreciation charges	7,246	13,300
Dividends, interest and rent from investments	(5)	(1,461)
Decrease/(increase) in debtors	194,504	(4,021)
Decrease in creditors	(28,813)	(74,148)
<b>Net Cash provided by (used in) operating activities</b>	<b>10,378</b>	<b>(478,018)</b>
	Apr-Aug 2021	Apr 20- Mar 21
	£	£
<b>Analysis of cash and cash equivalents</b>		
Cash at bank and in hand	467,736	457,353
<b>Total cash and cash equivalents</b>	<b>467,736</b>	<b>457,353</b>

### 13 Related party transactions

During the period, Y Care International purchased payroll and HR services from YMCA England at a total cost of £6,468 (For the year ending 31 March 2021: £17,005); Y Care International and YMCA Scotland are members of the YMCA movement and Kerry Reilly is the Chief Executive of YMCA Scotland.

