

READING YMCA

England & Wales · Charity number 1140731

Details

Status Registered

Legal form Charitable company

Company number [05646553](#)

Registered 2011-03-08

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

Contact

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Milward Centre
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Reading
RG30 2DD

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Activities

Objects: 2. OBJECTS 2.1 THE OBJECTS OF THE ASSOCIATION ARISE FROM ITS ACCEPTANCE OF ITS FOUNDING CHRISTIAN PRINCIPLE, THE BASIS OF 1855 INCORPORATED INTO THE NATIONAL STATEMENT OF THE AIMS AND PURPOSES OF THE YMCA IN ENGLAND AS IT MAY BE AMENDED FROM TIME TO TIME. 2.1.1 CONSEQUENTLY THE ASSOCIATION IS PART OF THE WORLDWIDE YMCA, A CHRISTIAN MOVEMENT WHICH SEEKS TO UNITE THOSE WHO, REGARDING JESUS CHRIST AS THEIR GOD AND SAVIOUR ACCORDING TO THE HOLY SCRIPTURES, DESIRE TO BE HIS DISCIPLES IN THEIR FAITH AND IN THEIR LIFE, AND TO ASSOCIATE THEIR EFFORTS FOR THE EXTENSION OF HIS KINGDOM. ANY DIFFERENCE OF OPINION ON ANY OTHER MATTER SHALL NOT INTERFERE WITH THE HARMONIOUS RELATIONS OF THE YMCA MOVEMENT. 2.2 THE ASSOCIATION WELCOMES, SERVES AND WORKS WITH PERSONS OF ALL RELIGIOUS FAITHS AND OF NONE. 2.3 ACCORDINGLY THE OBJECTS OF THE ASSOCIATION ARE: 2.3.1 TO ADVANCE THE CHRISTIAN FAITH, INCLUDING BY: (A) PROMOTING A CHRISTIAN ENVIRONMENT INSPIRED AND MOTIVATED BY THE LIFE, EXAMPLE AND TEACHING OF JESUS CHRIST, WHERE PEOPLE OF FAITH AND PEOPLE OF NONE CAN WORK TOGETHER FOR THE TRANSFORMATION OF COMMUNITIES; AND (B) ENABLING PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, TO FLOURISH THROUGH EXPERIENCING AND RESPONDING TO THE LOVE OF GOD DEMONSTRATED BY THE LIFE, EXAMPLE AND TEACHING OF JESUS CHRIST; 2.3.2 TO PROVIDE OR ASSIST IN THE PROVISION IN THE INTERESTS OF SOCIAL WELFARE OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION FOR MEN AND WOMEN WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; 2.3.3 TO PROVIDE OR ASSIST IN THE PROVISION OF EDUCATION FOR PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WITH THE OBJECT OF DEVELOPING THEIR PHYSICAL, MENTAL OR SPIRITUAL CAPACITIES; 2.3.4 TO RELIEVE OR ASSIST IN THE RELIEF OF PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES; AND 2.3.5 TO PROVIDE RESIDENTIAL ACCOMMODATION, INCLUDING SOCIAL HOUSING, FOR PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WHO ARE IN NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES.

Activities: Supported Housing for 40 YP aged 16-25 Training & Support; Community Cafe & Pre-School, Workshop for alternative education. Sports Centre and facilities for fitness and social activities. Links with 1st Reading Sea Scouts. Strategic aims - Be a leading voluntary Christian faith based organisation & an exemplar in work with young people in supported housing, children & youth work & leadership.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing, Amateur Sport, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Hampshire
- Oxfordshire
- Reading
- West Berkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,106,732	£1,067,073	£1,478,115	18
2024-03-31	£1,121,621	£1,014,697	£1,438,456	20
2023-03-31	£1,018,988	£970,775	£1,330,085	21
2022-03-31	£1,013,021	£931,980	£1,281,872	23
2021-03-31	£1,033,420	£1,161,592	£1,200,831	26

Trustees

Name	Role	Appointed
Gillian Woolley		2020-09-22
Grace Meyjes		2024-11-25
Neil Denton		2023-09-26
Paul Dick		2019-03-25
Rebekah Williams		2022-01-24
Sara Dawes		2026-01-27

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England & Wales - Charity number 1140731

Accounts

Reading Y.M.C.A.

Report and Financial Statements

Year Ended

31 March 2025

Reading Y.M.C.A.

Annual report and financial statements for the year ended 31 March 2025

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Board of Management (directors)

G M Woolley
P Dick
N Denton
R Williams
G K Meyjes

Chief Executive Officer

D Poulton

Secretary

G M Woolley

Company Number

05646553

Charity Registration Number

1140731

Regulator of Social Housing Registration Number

L4551

Reading Y.M.C.A.

**Annual report and financial statements
for the year ended 31 March 2025**

Registered Office and Principal Place of Business

34 Parkside Road, Reading, Berkshire, RG30 2DD

Bankers

Barclays Bank plc, Tilehurst, Berkshire

Solicitors

Field Seymour Parkes, Reading, Berkshire

Auditors

James Cowper Kreston Audit, Greenham Business Park, 2 Communications Road, Newbury, RG19 6AB

Reading Y.M.C.A.
Report of the Board of Management
for the year ended 31 March 2025

Report of the Board of Management for the year ended 31 March 2025

The Board of Management is pleased to present its Annual Report together with the audited financial statements for the period ended 31 March 2025. This report is also the Directors' Report required by section 417 of the Companies Act 2006.

1 Introduction

YMCA is the largest and oldest youth charity in the world and serves more than 65 million people across 120 countries world-wide. In England and Wales YMCA intensively support 402,000 young people every year across 84 YMCAs.

Reading YMCA can trace its origins back to the earliest days of the YMCA movement. The first formal meeting of Reading YMCA was on 18th December 1846. Reading YMCA proudly claims to be one of the oldest YMCAs in the world.

Everyone should have a fair chance to discover who they are and what they become. YMCA Reading believe in fairness and opportunity. There are the essential building blocks for a full and rewarding life: A safe home; acceptance; guidance; friendship; physical and mental health; academic support; employment skills; and access to real opportunities. Many young people have never know these things; other people have lost one or more as they grew up, but we all need them. All of us. At YMCA Reading, we provide these critical foundations for a fresh, strong start for young people and a better quality of life in the community.

Reading YMCA operates as a Registered Charity, Company Limited by Guarantee and Registered Provider with the Social Housing Regulator.

Activities

2.1 Housing

Reading YMCA provides supported housing for 40 service users at any one time (through its Parkside Road accommodation centre) and works closely with Reading Borough Council's housing department, criminal justice agencies, substance misuse services, employment and training partners and other specialist young people's services.

2.2 Community Involvement

In addition, Reading YMCA operates a pre-school and a cafe on-site, both tremendous assets to the Reading YMCA Community profile. Reading YMCA works in partnership with a range of community services and clubs and draws on a range of facilities to provide services, including its main accommodation centre (built in 2008), the Padworth Outdoor Activity Centre, and its sports facilities – the Milward Centre.

2.3 Future plans

Reading YMCA is looking to continue to respond to the challenges in its local community and to meet the needs of young people in the area. As with the wider YMCA movement, it is taking a more holistic approach, with a focus on creating a community that is transforming lives. Critical to this is helping young people play an active and fulfilling role within their communities.

3 Vision

Within this context, the vision of Reading YMCA is of an inclusive Christian movement transforming communities so that all young people can belong, contribute and thrive. This is underpinned by five strong and distinctive values that flow from YMCA's Christian ethos:

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Report of the Board of Management for the year ended 31 March 2025

We seek out

We actively look for opportunities to make a transformative impact on young lives in the communities where we work, and believe that every person is of equal value.

We welcome

We offer people the space they need to feel secure, respected, heard and valued; and we always protect, trust, hope and persevere.

We inspire

We strive to inspire each person we meet to nurture their body, mind and spirit, and to realise their full potential in all they do.

We speak out

We stand up for young people, speak out on issues that affect their lives, and help them to find confidence in their own voice.

We serve others

We are committed to the wellbeing of the communities we serve and believe in the positive benefit of participation, locally and in the wider world.

To deliver on this vision and these values, Reading YMCA has recognised that it needs to further change and develop. Specifically, it has set a number of strategic goals to be achieved over the lifetime of this business plan. These are:

1. Continue to deliver high quality supported accommodation while being recognised as the Reading market leader in the delivery of supported accommodation for young people.
2. Develop and deliver high quality community programmes enabling positive development of children and young people.
3. Work collaboratively with YMCAs and other partners.
4. Supporting and enhancing quality and good governance.
5. Lessening our dependence on public funding.
6. Operate our finances in a prudent manner.

3.1 Our Objects

1. 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.
2. To lead young people to the Lord Jesus Christ and to fullness of life in Him.
3. 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.
4. To provide, improve and manage houses and hostels providing residential accommodation for men and women of all ages upon terms appropriate to their means. And the Association shall have the following powers exercisable in furtherance of its said objects but not otherwise namely:
 - (a) To apply for and thereafter maintain a Certificate of Affiliation to The National Council of Young Men's Christian Associations (Incorporated).
 - (b) To establish and carry on new branches of the Association.
 - (c) To promote, provide and carry on or assist in any way in the promotion, provision and carrying on of facilities, societies and clubs of any kind and to arrange and hold meetings, conferences, lectures and training courses.

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Report of the Board of Management
for the year ended 31 March 2025

- (d) To co-operate with and enter into any interchange of facilities and benefits with any Young Men's Christian Association wherever established
- (e) To provide directly or in association with others a counselling and advice service for men and women of all ages.
- (f) To collect and make available information related to the needs of men and women of all ages.
- (g) To raise funds and invite or receive contributions for any person or persons whatsoever by way of subscription, donation and otherwise provided that the Association shall not undertake any permanent trading activities in raising funds for its charitable objects.
- (h) To purchase, take on lease or in exchange, hire or otherwise acquire real or personal property and any rights privileges and to construct, maintain and alter buildings or erections.
- (i) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association subject to such consents as may be required by law.
- (j) To undertake and execute any charitable trusts which may lawfully be undertaken by the Association.
- (k) To solicit, and receive and accept financial assistance donations and endowments, gifts (both inter vivos and testamentary), devises, bequests and loans of money, rents, hereditaments and other property whatsoever real or personal and subject or not to any specific charitable trusts or conditions.
- (l) To borrow or raise money on such terms and on such security as may be thought fit subject to such consents as may be required by law.
- (m) To invest the moneys of the Association not immediately required or its purposes in or upon such investments, securities or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
- (n) To lend any part of the moneys of the Association and do with or without interest and in the case of a loan not exceeding E20 with or without security and in any case with such security as the Association may reasonably consider sufficient, to enter into guarantees, contracts of indemnity and suretyships of all kinds and to become security for any persons, firms or companies.
- (o) To engage and pay any agents and employees and to make all reasonable and necessary provision for the payment of pensions and superannuation to and on behalf of employees, former employees and their widows and other dependants.
- (p) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes.
- (q) To do all such other lawful things as are necessary for the attainment of the above objects of any of them.

4 Operating model

4.1 Governance and structure

4.1.1 Registration with the Charity Commission

As already noted, Reading YMCA is registered with the Charity Commission, Companies House and the Social Housing Regulator. Reading YMCA complies with the legal requirements and best practice guidance of these and other relevant bodies by virtue of its duties as an employer and a recipient of government funds.

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Report of the Board of Management for the year ended 31 March 2025

4.1.2 Board of Management

Reading YMCA's governing document is the Memorandum and Articles of Association 2010. Under these, the Association is administered by a Board of Management, whose members (who are both Directors and Trustees) are drawn from the wider community and bring a considerable range of experience and expertise to the administration of the Association. The board operates through its regular meetings, and the housing and safeguarding committee.

4.1.3 Operational

Under the Board of Management, the strategic management and direction of the business is vested in the Chief Executive, Dave Poulton. Day-to-day operational Housing, Support and Facilities Management is Jayne Evanson, General Manager. The Parkside Pre-school is managed by Alison Bennett. Human Resources and finance are sourced externally.

Remuneration for these senior roles is set by conducting a local and national benchmark of comparable roles. This benchmarking process creates a salary range and then the exact remuneration level is set by assessing the individual's performance and experience.

4.2 Fundraising Regulation

All fundraising activity at Reading YMCA are carried out in accordance with the Fundraising Regulator Code of Practice. Reading YMCA use no third party suppliers for the purpose of fundraising, all fundraising activities are carried out by staff and volunteers.

4.3 Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 6 December 2005 and registered as a charity with the Charity Commission. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

4.4 Directors

The directors in office during the period were as follows:

Mr P Dick, Chair	Ms G Meyjes
Mr N Denton	Ms G Woolley
Ms R Williams	

4.5 Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law.

The work of the charity focuses upon young people in need of support and the trustees seek to ensure that these people are appropriately represented through the diversity of the trustee body. In order to maintain a broad mix, the existing trustees are requested to provide a list of their skills and individuals from outside are approached to offer themselves for election.

4.6 Trustee Induction and Training

An information pack is provided to new trustees, which gives information about the charity and its role within the national YMCA movement. A copy of the company's Memorandum and Articles and the latest financial statements is also provided, and new Trustees are referred to the Charity Commission's guidance "How to be an effective trustee".

Additionally, new trustees are encouraged to familiarise themselves with the charity by meeting with staff, residents and community user groups, and by attending a meeting with the Chair of Trustees and the Chief Executive at which the aims and objectives of the charity are discussed together with a review of the financial position. The responsibilities of trustees are also explained within this meeting and a copy of the Code of Conduct for Trustees is provided on joining.

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Report of the Board of Management
for the year ended 31 March 2

5 Risk Management

5.1 Introduction

A Risk Committee meet every 3 months to identify, analyse, assess and monitor the Top 15 risks to the organisation. The Chief Executive reports directly to the Board of Management on risks to the organisation at the bi-monthly Board of Management meetings. The aims of this risk management process are:

1. To quickly identify, evaluate and mitigate the effects of sudden shocks and unwelcome surprises
2. Improved management information leading to more informed decision making
3. Evidence that the organisation is being effectively managed
4. Ensure that everyone is aware of risk and that risk management is their responsibility
5. Improve skill sets / motivation of staff
6. Reduce losses arising from workplace accidents and illnesses
7. Support strategic planning
8. Achieve cost savings
9. Reassure internal and external stakeholders

A Risk Register is compiled and monitored and contains the Top 15 risks to the organisation including Risk Action Plans.

5.3 Major risks

The top 3 risks taken from the Risk Register and the controls currently in place to mitigate the risk are:

1. Loss of a key funder/funding stream
 - a. key strategic priority is to lessen our dependence on public funds
 - b. formalise fundraising strategy
 - c. improve sustainability of current community projects
 - d. maintaining good relationships with Commissioners
 - e. maintain quality standards and Key Performance Indicators
 - f. formalise marketing strategy
2. Major health or safety incident
 - a. ensure Health & Safety Policies are up to date
 - b. update all Department Risk Assessments
 - c. staff refresher courses
 - d. ensure risks are insured
3. Board Succession Planning
 - a. CEO and Management Board to actively recruit new Board Members
 - b. Identify skills gaps

YMCA Reading continues to review risks associated with Pandemic Disease based on the latest Government advice.

6 Systems and processes

Reading YMCA maintains a formal Quality Management System (QMS),

The QMS and Quality Policy are regularly reviewed by the management team under the guidance of the Chief Executive Officer. At each annual management review, objectives and improvements are established and a review of previous targets is undertaken.

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Report of the Board of Management for the year ended 31 March 2025

People

As already stated, Reading YMCA's service model is based on highly-skilled staff, working with high-quality systems and processes, and using tailored, high-spec facilities.

The foundation of this is the Staff Development and Training policy which seeks to enable staff to:

1. acquire the knowledge and skills to enable them to perform effectively in their current roles
2. enhance their performance in their current roles
3. respond effectively to the demands placed upon them by internal and external change and development
4. develop their careers effectively within the Association

In meeting these objectives, Reading YMCA seeks to apply the following principles:

1. that all staff should have access to appropriate opportunities for initial professional development in their jobs, in accordance with the Association's equal opportunities policy
2. that the training and development opportunities provided should be relevant to the needs of staff for their employment at the Association
3. that the training and development opportunities provided should be of appropriate quality

Within the existing support service, as a baseline all staff have experience working with children and young people, all have safeguarding and some have specialised training in areas such as, dealing with drug and alcohol misuse and social work. In addition, all staff are currently on specialist CPD programmes covering a range of relevant subject areas.

Pensions

As stated in Accounting Policies on pages 17-19 and in Note 23 on page 30 of the accounts, Reading YMCA participates in the YMCA Pension Plan. The company will make monthly contributions in respect of its share of the deficit for the next 6 years.

The YMCA Pension Plan has now been closed to new members and all staff are entitled to join a contributory pension scheme run on behalf of Reading YMCA by the Peoples Pension and Scottish Widows for pre-existing members. Reading YMCA contributes in accordance with statutory requirements.

Financial review

Reading YMCA's operations demonstrate a consistent performance over time, delivering at breakeven in line with the charitable status of the organisation. Revenues are forecast to stay fairly flat in future years – some decrease may occur in upcoming years due to changes in Local Government funding for housing and support.

Reserves Policy

Reserves are that part of our unrestricted funds that are freely available to spend on our charitable purposes. Reading YMCA seek to increase reserves year on year in order to improve resilience. However given the nature of our funding, generally restricted, there is limited capability for significant annual cash contributions into reserves. Cash assets are retained at limit not below 3 x monthly operating costs.

Reading YMCA own the Freehold at 34 Parkside Road where the delivery of primary services take place. While normally land assets would not be considered within the context of reserves, should a situation arise where it was necessary to access urgent funding we would consider a loan on that freehold to get us through any difficult financial period. Sale of land assets would only be considered in the event of terminal contingency.

Support & Advice

We were delighted to be able to negotiate a new contract with RBC, covering the next two years. This removes the uncertainty of the year-by-year negotiation, though the resources have reduced as have the expectations of the level of support. Staff are being trained in the new way of working, underpinned by an ambitious philosophy. It was approved by RBC September 2024.

Reading Y.M.C.A.
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Accommodation

Revenues for the Accommodation service largely come from housing benefits paid directly by Reading Borough Council to Reading YMCA.

Training & Education / Other

Parkside Pre-School is Ofsted rated 'Good' and is a thriving and happy Early Years Learning provider for 2-4 year olds. Our residents have many training opportunities offered to them over the year including in house training and external courses on a wide variety of both practical skills as well as fitness.

Related Parties

The Chief Executive and senior staff maintain close links with Reading Borough Council and many other interested parties and community groups to provide the support required by the young people who use our services.

The staff maintains close contact with other supported housing providers in Reading and attend partnership meetings relevant to respective roles.

In addition the following Operational Plan has been developed.

EMPOWERING YOUNG PEOPLE TO BUILD A STRONGER COMMUNITY

This plan has been discussed with senior management and approved by the Board, and sets out the key issues for staff and board members over the next two years. It should be read in conjunction with the original strategic plan (2024-2026). As agreed by the board this plan will be reviewed in two years, when we look back to the decision to remain independent, and take stock.

The key priorities for this two-year period are:

1. Our work in support and housing is critical and generates some 90% of our funding. We must seek to maintain and improve our standards in this key area. In support of that, we seek a closer working relationship with Reading Borough Council and other community partners.
2. We must continue to focus on more positive outcomes for young people (for example, more NEET moving into employment and education, and more positive moving on by residents). Key to this will be to continue to develop community programmes which will help enhance the life skills, health and well-being of the young people whom we serve. This will include, but is not limited to, building on the success of the Café, the PreSchool, the Padworth Activity Centre and the Sports Centre.
3. The CEO and other colleagues will foster good relationships with networks within the YMCA and the wider community, to learn more of best practice.
4. We will all seek to maximise income and benefits from our facilities, and to raise further funds from appropriate sources, to grow investment in our core services.
5. We will continue to support the mental health and well-being of our clients and staff; their safety and welfare are key and overriding priorities for us. This will include an improved programme of staff development.

The trustees / directors have had due regard to guidance published by the Charity Commission on public benefit.

Reading Y.M.C.A.

Report of the Board of Management
for the year ended 31 March 2025

Board of Management's Responsibilities

The Board of Management is responsible for the preparation of the financial statements for each financial year, which give a true and fair view of the state of affairs of the company and the group and the income and expenditure of the group for that period. In preparing these financial statements the board is required to:-

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

The Board of Management is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and to enable them to ensure that the financial statements comply with the Companies Act 2006, Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, the Housing and Regeneration Act 2008, the Accounting Direction for private registered providers of social housing in England 2019 and comply with its Constitution, which is its governing document. The board is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Statement as to disclosure of information to auditors

So far as the Directors are aware, there is no relevant information of which the charitable company's and group's auditors are unaware, and each Director and member of the senior management team have taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to ensure that the company's and group's auditors are aware of that information.

Auditors

A resolution to re-appoint James Cowper Kreston as the charitable company's and group's auditors will be proposed at the forthcoming Board of Management meeting.

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

Signed on behalf of the Board of Management:



P Dick

Dated: 12 December 2025

Director

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A for the year ended 31 March 2025

Opinion

We have audited the financial statements of Reading Y.M.C.A (the 'association') for the year ended 31st March 2025 which comprise the income and expenditure account, balance sheet, statement of changes in reserves, cash flow statement, 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 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 company's affairs as at 31 March 2025 and the income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Board of Management's 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 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 Board of Management 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 annual report⁴, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report⁴. 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. 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.

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Independent Auditors' Report to the Members of Reading Y.M.C.A.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Board of Managements' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Board of Managements' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Board of Managements' report.

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

- adequate accounting records have not been kept; or
- returns adequate for our audit have not been received from branches not visited by us; or
- financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Board of Management were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Board of Management's report.

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

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

Responsibilities of the Board of Management

As explained more fully in the Board of Management's Responsibilities Statement set out on page 8, the Board of Management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of Management determine is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.

In preparing the financial statements, the Board of Management are responsible for assessing the 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 Board of Management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alexander Peal BSc(Hons) FCA DChA (Senior Statutory Auditor)
For and on behalf of
James Cowper Kreston Audit
Statutory Auditor and Chartered Accountants
Greenham Business Park
2 Communications Road
Newbury
RG19 6AB

Date 16 December 2025

Reading Y.M.C.A.

Income and expenditure account for the year ended 31 March 2025

		Year ended 31 March 2025	Year ended 31 March 2024
		£	£
Turnover	4	1,104,927	1,121,621
Operating costs	4	(1,067,073)	(1,014,697)
Operating surplus	4	37,854	106,924
Interest receivable		1,805	1,447
Surplus for the year		39,659	108,371
 Total comprehensive income for the year		 39,659	 108,371

All amounts relate to continuing activities.

The income and expenditure account includes all gains and losses recognised in the year.

The notes on pages 17 to 30 form part of these financial statements

Reading Y.M.C.A

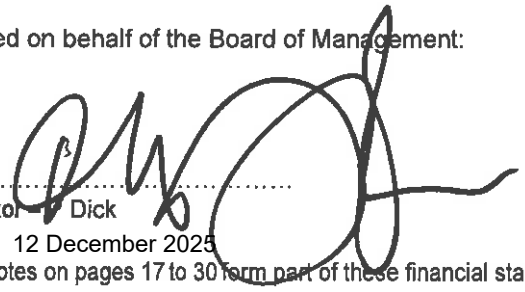
Balance Sheet at 31 March 2025

	Note	31 March 2025	31 March 2024
		£	£
Fixed assets			
<i>Tangible assets</i>			
Hostel buildings	12	2,320,111	2,387,444
Other tangible assets	13	696,076	717,992
		<u>3,016,187</u>	<u>3,105,436</u>
Current assets			
Debtors	15	49,005	42,503
Cash at bank and in hand		405,592	381,637
		<u>454,597</u>	<u>424,140</u>
Creditors: amounts falling due within one year	16	(33,594)	(67,560)
		<u>421,003</u>	<u>356,580</u>
Net current assets			
Total assets less current liabilities		3,437,190	3,462,016
Creditors: amounts falling due after more than one year	17	(1,924,326)	(1,980,058)
Defined benefit pension liability	23	(34,749)	(43,502)
Net assets		1,478,115	1,438,456
Reserves			
Accumulated fund	18	731,812	675,434
Restricted funds	19	406,824	422,144
Designated funds	20	339,479	340,878
		<u>1,478,115</u>	<u>1,438,456</u>

Reading Y.M.C.A

Balance Sheet (Continued)
at 31 March 2025

Signed on behalf of the Board of Management:


.....
Director: **Dick**

Date: 12 December 2025

The notes on pages 17 to 30 form part of these financial statements

Reading Y.M.C.A.

Statement of changes in reserves for the year ended 31 March 2025

	Accumulated fund	Restricted fund	Designated fund	Total
	£	£	£	£
At 1 April 2023	567,124	428,175	334,786	1,330,085
Total comprehensive income for the year	108,371			108,371
Transfers from restricted funds	6,031	(6,031)		-
Transfers to designated funds	(6,092)	-	6,092	-
At 31 March 2024 and 1 April 2024	675,434	422,144	340,878	1,438,456
Total comprehensive (loss)/income for the year	54,979	(15,320)	-	39,659
Transfers from designated funds	1,399		(1,399)	-
At 31 March 2025	731,812	406,824	339,479	1,478,115

The notes on pages 17 to 30 form part of these financial statements

Reading Y.M.C.A.

Cash flow statement for the year ended 31 March 2025

	2025 £	2024 £
Cash flow from operating activities (see below)	25,003	137,981
Cash flow from investing activities		
Payments to acquire fixed assets	(1,047)	(534)
Cash flow from financing activities		
Loan repayments	-	(9,638)
Net increase in cash and cash equivalents	23,956	127,809
Cash and cash equivalents brought forward	381,637	253,828
Cash and cash equivalents carried forward	405,593	381,637
Cash and cash equivalents consists of:		
Cash at bank and in hand	405,593	381,637
Reconciliation of (loss)/surplus for the year to cash flow from operating activities		
(Loss)/surplus for the year	39,659	108,371
Depreciation of fixed assets	90,296	92,804
Release of grant creditor	(55,732)	(55,732)
Decrease/(increase) in debtors	(6,501)	28,744
Increase(decrease) in creditors	(33,966)	10,348
Increase/(decrease) in defined benefit pension liability	(8,753)	(46,554)
Net cash from operating activities	25,003	137,981

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2025

1 General information

Reading Y.M.C.A. is a registered charity, company limited by guarantee and registered provider with the Homes and Community Agency, incorporated in England and Wales. The charity's registered office and principal place of business is disclosed on the information page at the front of the financial statements.

The principal activity of the charity is to assist the local community and transform the lives of young people.

2 Accounting policies

Accounting convention

The accounts have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018 and with the Accounting Direction for private registered providers of social housing in England 2022. The accounts are prepared in accordance with the historical cost basis of accounting.

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

Functional and presentation currency

The Company's functional and presentational currency is GBP, rounded to the nearest pound.

Company status

The company is limited by guarantee. The members of the company are the directors. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

Going concern

The Board of Management have considered the financial position of the company and, based on financial forecasts, consider the going concern basis to be appropriate.

Fees receivable

Fees receivable for the provision of accommodation and related amenities, fees and grants from local authorities and the Tenant Services Authority (formerly the Housing Corporation) are accounted for in the period to which they relate.

Investments

Investments in group undertakings are stated at cost, less any provision for diminution in value.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

2 Accounting policies (continued)

Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives at the following annual rates on a straight-line basis:

Freehold buildings	2% per annum
General equipment	12.5% per annum
Motor vehicles	25% per annum
Furniture equipment	12.5% per annum

The carrying values of tangible assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are recognised at the amount prepaid less any discount offered.

Creditors and provisions

Creditors and provisions are recognised where the company 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.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Social housing grant (SHG) and other capital grants

The SHG and the grant received from the Office of the Deputy Prime Minister (ODPM) are capital grants received towards the cost of acquiring and/or building additional properties.

The SHG is repayable indefinitely unless formally abated or waived although it can be recycled following certain relevant events.

Capital grants are recognised as a liability and amortised over the useful economic life of the related asset.

Restricted funds

Restricted funds, whose use is specified by the donor, are credited to income in the year in which they are received. Where amounts are not specifically allocated against expenditure in that year, the balance is deferred and added to the balance brought forward on the restricted fund to be used in future years.

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2025 (Continued)

2 Accounting policies (continued)

Donations, bequests and other receipts

Donations and bequests are accounted for on a receipts basis.

Income earned from designated funds

Income earned from designated funds is credited to the accumulated fund and is available for general use.

Designated funds

Designated funds are funds designated for particular use by the directors.

The company appropriates funds to a major repair fund to cover future major repair expenditure on housing properties.

Pension costs

Reading Y.M.C.A. 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. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Reading Y.M.C.A.

As described in note 23, Reading Y.M.C.A. has a contractual obligation to make pension deficit payments over the period to April 2027 (2024: April 2027), accordingly this is shown as a liability in these accounts.

Reading Y.M.C.A. also contributes to a stakeholder pension scheme for employees. Contributions to this scheme are charged to the income and expenditure account in the year in which they become payable.

The assets of the scheme are held separately from those of the Association in an independently administered fund.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the board to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets

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 may vary depending on a number of factors.

Allocation of expenditure

Where expenditure is not directly attributable to activity categories, costs are apportioned based on an estimate of the time spent on each activity or by reference to the proportion of resources utilised.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

4 Turnover, operating costs and operating surplus/(deficit)

Year ended 31 March 2025						
	Note	Turnover £	Operating costs £	Operating surplus/ (deficit) £	Transfers between funds £	Net surplus/ (deficit) £
Income and expenditure from housing activities	5	786,210	(728,714)	57,496	-	57,496
Community	6	279,023	(300,139)	(21,116)	-	(21,116)
Sea Scouts and Whycotes centre	7	39,694	(38,220)	1,474	-	1,474
Total		1,104,927	(1,067,073)	37,854	-	37,854

Year ended 31 March 2024						
	Note	Turnover £	Operating costs £	Operating surplus/ (deficit) £	Transfers between funds £	Net surplus/ (deficit) £
Income and expenditure from housing activities	5	761,394	(626,912)	134,482	-	134,482
Community	6	323,685	(343,608)	(19,923)	-	(19,923)
Sea Scouts and Whycotes centre	7	36,542	(44,177)	(7,635)	-	(7,635)
Total		1,121,621	(1,014,697)	106,924	-	106,924

Turnover is wholly attributable to the principal activities of the YMCA and arises solely from within the United Kingdom.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

5 Particulars of income and expenditure from housing activities

	Year ended 31 March 2025 £	Year ended 31 March 2025 £	Year ended 31 March 2024 £	Year ended 31 March 2024 £
Income from lettings				
Rent receivable net of identifiable service charges	558,632		461,053	
Service charges receivable	-		33,987	
	<u>558,632</u>		<u>495,040</u>	
Gross rents receivable		558,632		495,040
Void losses	(43,509)		(57,091)	
	<u>(43,509)</u>		<u>(57,091)</u>	
Net rents receivable		515,123		437,949
Supporting people grant	271,087		269,250	
	<u>271,087</u>		<u>269,250</u>	
		271,087		269,250
Donations and grants received	-		54,195	
	<u>-</u>		<u>54,195</u>	
Total income from lettings		786,210		761,394
		<u>786,210</u>		<u>761,394</u>
Expenditure on housing activities				
Management expenses and staff costs	494,470		460,130	
Routine maintenance	92,411		66,215	
Hostel depreciation	67,333		12,125	
Other direct expenditure	74,500		80,850	
Sinking fund	-		7,592	
	<u>728,714</u>		<u>626,912</u>	
Total expenditure on housing activities		(728,714)		(626,912)
		<u>(728,714)</u>		<u>(626,912)</u>
Operating surplus on letting activities		57,496		134,482
		<u>57,496</u>		<u>134,482</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

6 Community

	Year ended 31 March 2025 £	Year ended 31 March 2025 £	Year ended 31 March 2024 £	Year ended 31 March 2024 £
Income				
Income from activities	137,017		127,048	
Grants & donations	104,135		154,500	
External lettings	37,871		42,137	
	<u> </u>		<u> </u>	
		279,023		323,685
Expenditure				
Management expenses and staff costs	123,618		123,718	
Other direct costs	176,521		219,890	
	<u> </u>		<u> </u>	
		(300,139)		(343,608)
		<u> </u>		<u> </u>
Deficit on Community		<u><u>(21,116)</u></u>		<u><u>(19,923)</u></u>

7 Sea Scouts and Whycotes centre

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Income	39,694	36,542
Expenditure	<u>(38,220)</u>	<u>(44,177)</u>
Surplus/(deficit) on Sea Scouts and Whycotes centre	<u><u>1,474</u></u>	<u><u>(7,635)</u></u>

The income and expenditure above are the consolidated results of the various sections and their sub accounts, plus the Group Accounts of the 1 Reading YMCA Sea Scout Group.

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2025 (Continued)

8 Surplus on ordinary activities

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
The (deficit)/surplus on ordinary activities is stated after charging:		
Auditors' remuneration	9,600	9,100
Depreciation of fixed assets	90,296	92,804

9 Directors' emoluments

The directors are defined as the members of the Board of Management, the Chief Executive and any other person reporting directly to the Chief Executive or directly to the Board whose total emoluments exceed £60,000 per year. The Board received no emoluments and there were no employees whose total emoluments exceeded £60,000 in either the current year or prior year.

10 Staff costs

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Staff costs include the following:		
Wages and salaries	453,407	436,997
Social security costs	37,829	35,067
Other pension costs	12,626	10,983
	<u>503,892</u>	<u>483,047</u>

The average monthly number of persons employed by the Association during the year expressed as full-time equivalents was as follows:

	Year ended 31 March 2025 Number	Year ended 31 March 2024 Number
Care	15	17
Administration	3	3
	<u>18</u>	<u>20</u>

During the year expenses of £nil (2024 - £nil) were reimbursed to members of the Board of Management.

No pensions were paid to any current or former members of the Board of Management during the current year or prior year. Pension contributions of £1,582 (2024: £1,371) were paid on behalf of the Chief Executive this year. Key management personnel of the company comprises of the Board of Management together with the Chief Executive, General Manager and Bookings and Administration Manager and Pre-School manager. The total employment benefits, including employer pension and national insurance contributions, of the key management personnel were £172,202 (2024: £130,803).

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

11 Tax on surplus on ordinary activities

In view of the Association's charitable status no liability to UK corporation tax arises on any surplus for the year (2024 - £nil).

12 Tangible fixed assets - Hostel buildings

Company

	£
Cost	
At 1 April 2024	3,375,465
At 31 March 2025	3,375,465
Depreciation	
At 1 April 2024	988,021
Charge for the year	67,333
At 31 March 2025	1,055,354
Net book value	
At 31 March 2025	2,320,111
At 31 March 2024	2,387,444

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

13 Tangible fixed assets – Other

	Freehold buildings £	General equipment £	Padworth Cabin £
<i>Cost</i>			
At 1 April 2024	315,446	38,399	372,767
Additions	-	1,047	-
Disposals	-	-	-
	<u>315,446</u>	<u>39,446</u>	<u>372,767</u>
At 31 March 2025	315,446	39,446	372,767
<i>Depreciation</i>			
At 1 April 2024	156,976	38,399	79,223
Charge for year	6,309	159	6,746
Disposals	-	-	-
	<u>163,285</u>	<u>38,558</u>	<u>85,969</u>
At 31 March 2025	163,285	38,558	85,969
<i>Net book value</i>			
At 31 March 2025	<u>152,161</u>	<u>888</u>	<u>286,798</u>
At 31 March 2024	<u>158,470</u>	<u>-</u>	<u>293,544</u>
	Furniture equipment £	Scouts Whycotes Centre £	Total
<i>Cost</i>			
At 1 April 2024	34,769	349,286	1,110,667
Additions	-	-	1,047
Disposals	-	-	-
	<u>34,769</u>	<u>349,286</u>	<u>1,111,714</u>
At 31 March 2025	34,769	349,286	1,111,714
<i>Depreciation</i>			
At 1 April 2024	26,790	91,287	392,675
Charge for year	2,763	6,986	22,963
Disposals	-	-	-
	<u>29,553</u>	<u>98,273</u>	<u>415,638</u>
At 31 March 2025	29,553	98,273	415,638
<i>Net book value</i>			
At 31 March 2025	<u>5,216</u>	<u>251,013</u>	<u>696,076</u>
At 31 March 2024	<u>7,979</u>	<u>257,999</u>	<u>717,992</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

14 Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 April 2024 and 31 March 2025	

15 Debtors

	2025 £	2024 £
Other debtors	41,336	7,289
Prepayments and accrued income	7,669	35,214
	<u>49,005</u>	<u>42,503</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	8,189	24,915
Taxation and social security costs	14,905	10,970
Accruals and deferred income	10,500	31,675
	<u>33,594</u>	<u>67,560</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

17 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Grants	1,924,326	1,980,058
	<u>1,924,326</u>	<u>1,980,058</u>

18 Reserves

	Accumulated Fund £
At 1 April 2024	675,434
Surplus for the year	54,979
Transfers from designated funds	1,399
At 31 March 2025	<u>731,812</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

19 Reserves - Restricted funds

	Nursery Fund	SYMCA Fund	J Houghton	Workshop Fund	Wilson Fund
	£	£	£	£	£
At 1 April 2024	21,444	165,000	2,221	4,352	20,000
Income	-	-	-	-	-
Expenses	-	-	-	-	-
Depreciation	(1,588)	-	-	-	-
At 31 March 2025	19,856	165,000	2,221	4,352	20,000

	Earley Charity Grant	Scouts Centre Fund	Padworth Fund	Total
	£	£	£	£
At 1 April 2024	-	115,405	93,722	422,144
Income	40,334	-	-	40,334
Expenses	(40,334)	-	-	(40,334)
Depreciation	-	(6,986)	(6,746)	(15,320)
At 31 March 2025	-	108,419	86,976	406,824

The Mr J Houghton Award is to be used in respect of young people's work.

SYMCA – the fund represents funds donated for the purpose of establishing a specific play scheme.

Scouts Whycotes Centre fund represents funds donated towards the rebuilding of the boathouse. The boathouse has now been built so the depreciation will be offset each year against the fund.

The Padworth fund is in respect of the rebuild of the Padworth cabin.

The Nursery fund is in respect of the building of the nursery.

The Workshop fund is to provide learning for young people within the workshop.

The Wilson fund is to provide funds in respect of young people's work.

The Earley Charity Grant fund was received in the year for the sports centre roof project. This project is now closed permanently as all the money is spent and work complete.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

20 Reserves - Designated funds

	Mr M Brown Fund	Residential Fund	Major repair Fund	Residents Fund	Covid-19 Fund
	£	£	£	£	£
At 1 April 2024	85,804	20,499	207,087	8,550	1,399
Income	-	-	-	-	-
Expenses	-	-	-	-	-
Transfer					(1,399)
At 31 March 2025	85,804	20,499	207,087	8,550	-

	Padworth Fund	Nursery Fund	YMCA Fund	Total
	£	£	£	£
At 1 April 2024	3,297	4,418	9,824	340,878
Income	-	-	-	-
Expenses	-	-	-	(1,399)
At 31 March 2025	3,297	4,418	9,824	339,479

The Mr M Brown fund is in respect of donations to be used for work with young people.

A service charge is collected from residents for the purpose of providing funds for future reparations, the balance of service charges not expended are carried in the major repair fund.

The surplus funds incoming in the accumulated fund, less any unrealised gains, have been allocated by the Board of Management to these designated funds to ensure appropriate use.

21 Capital commitments: contracted for but not provided in these financial statements

Company 2025 £	2024 £
-	-

22 Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	381,637	23,956	405,593

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2025 (Continued)

23 Pensions

Reading Y.M.C.A. 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 Reading Y.M.C.A. and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2023. 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 of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for a male pensioner, female 25.7 years, retiring in 20 years time.

The result of the valuation showed that the actuarial value of the assets was £103.1m, which represented 92% of the benefits that had accrued to members. 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 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million.

Reading Y.M.C.A. has been advised that it will need to make monthly contributions of £1,082 from 1 May 2024. 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 3 years commencing 1 May 2024.

In addition, Reading Y.M.C.A. 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 Reading Y.M.C.A. may need to pay in the future. The Association also operates a defined contribution scheme which is available to all of its employees. Contributions are charged in the accounts as incurred and there were no outstanding or proposed contributions as at the balance sheet date. Total pension costs charged to the income and expenditure account in the year were £12,626 (2024 - £10,983).

24 Contingent liability

Reading Y.M.C.A. had previously received a Housing Association Grant from The Housing Corporation (now the Tenant Services Authority) to maintain Marlborough House prior to its demolition. This grant was transferred to Reading Y.M.C.A. on 1 April 2011. In the event of Reading Y.M.C.A. ceasing to provide housing accommodation this grant may be liable for repayment. The value of the grant was £388,129.

25 Legislative provisions

The Association is a Registered Social Landlord registered with the Tenant Services Authority (formerly the Housing Corporation). The Association is also a registered charity No 1140731.

READING YMCA

England & Wales - Charity number 1140731

Accounts

Reading Y.M.C.A.

Report and Financial Statements

Year Ended

31 March 2024

Reading Y.M.C.A.

Annual report and financial statements for the year ended 31 March 2024

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Board of Management (directors)

K Felgate (resigned 27 November 2023)	G M Woolley
P Dick OBE	G Nowacki (resigned 3 April 2023)
R Fleming (resigned 27 November 2023)	N Denton (appointed 25 September 2023)
R Williams	G K Meyjes (appointed 25 November 2024)

Chief Executive Officer

Mr D Poulton

Company number

05646553

Registered office and principal place of business

34 Parkside Road, Reading, Berkshire, RG30 2DD

Bankers

Barclays Bank plc, Tilehurst, Berkshire

Solicitors

Field Seymour Parkes, Reading, Berkshire

Auditors

James Cowper Kreston Audit, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS

Reading Y.M.C.A.
Chief Executive Summary
for the period ended 31 March 2024

2023-24 was a steady year for Reading YMCA. We performed well to build on our successes in 2022-23 and I remain immensely proud that Reading YMCA have once again directly supported hundreds of young people in need this year, as well as thousands of people throughout Reading's broader communities. We are very grateful and thankful for all of the support received from our many supporters and funders.

This year the organisation's objectives were:

1. Our work in support and housing is critical and generates some 90% of our funding. We must seek to maintain and improve our standards in this key area. In support of that, we seek a closer working relationship with Reading Borough Council and other community partners.
2. We must continue to focus on more positive outcomes for young people (for example, more NEET moving into employment and education, and more positive moving on by residents). Key to this will be to continue to develop community programmes which will help enhance the life skills, health and well-being of the young people whom we serve. This will include, but is not limited to, building on the success of the Café, the PreSchool, the Padworth Activity Centre and the Sports Centre.
3. The CEO and other colleagues will foster good relationships with networks within the YMCA and the wider community, to learn more of best practice.
4. We will all seek to maximise income and benefits from our facilities, and to raise further funds from appropriate sources, to grow investment in our core services.
5. We will continue to support the mental health and well-being of our clients and staff; their safety and welfare are key and overriding priorities for us. This will include an improved programme of staff development.

Key successes this year include:

- We have successfully completed our third year of a 3 year contract with Reading Borough Council to provide Supported Accommodation for vulnerable 16-25 years olds who would otherwise be homeless.
- We continued to build upon the success of our newly refurbished Sports Centre facilities. We've welcomed new groups to our offering, and continue to work on the balance of exercise, support groups and other community courses throughout the year.
- YMCA Activity Centre performed well again this year and has some well-established groups attending for regular bookings. We continue to work well with users from last year, including our forest school groups.
- The Parkside Café has found more stability this year and continues to be a valuable hub for the local community to meet and enjoy hot drinks and food.
- YMCA Parkside Pre-School (rated 'Good' by Ofsted) continues to support the community and provide valuable play and learning to our youngest customers and their families.

I have no doubt that 2024-25 will be another challenging year, but with the help of many supportive partners and funders, our committed trustees, along with the dedication and skill of our colleagues, I am confident that Reading YMCA will continue to provide vital support for some of Reading's most vulnerable people.

Dave Poulton
Chief Executive Officer
Reading YMCA

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2024

Report of the Board of Management for the period ended 31 March 2024

The Board of Management is pleased to present its Annual Report together with the audited financial statements for the period ended 31 March 2024. This report is also the Directors' Report required by section 417 of the Companies Act 2006.

1 Introduction

YMCA is the largest and oldest youth charity in the world and celebrated its 175 anniversary in 2019 with a series of events, the highlight of which was a 4 day conference at Excel London in August.

Today YMCA is a global movement, helping over 58 million people across 119 countries. In England and Wales YMCA intensively support 228,000 young people every year, ensuring each young person we meet has an opportunity to belong, contribute and thrive. Across England there are 114 YMCAs.

Reading YMCA has continued to survive and thrive in this environment. It can trace its origins back to the earliest days of the YMCA movement. The first formal meeting of Reading YMCA was on 18th December 1846. Reading YMCA proudly claims to be one of the oldest YMCAs in the world.

In reaching this point YMCA has continually evolved and adapted to changing circumstances; no more so than in the last few years in the UK. The financial crisis and resultant austerity regime has left Local Authorities (LAs) - key commissioners of YMCA services – with significantly reduced budgets for services and housing support for young people. At a time when the UK's young people need these services most, provision of services continue to be cut.

Reading YMCA operates as a Registered Charity, Company Limited by Guarantee and Registered Provider with the Social Housing Regulator.

2 Activities

2.1 Housing

Reading YMCA provides supported housing for 40 service users at any one time (through its Parkside Road accommodation centre) and works closely with Reading Borough Council's housing department, criminal justice agencies, substance misuse services, employment and training partners and other specialist young people's services.

2.2 Community Involvement

In addition, Reading YMCA operates the Parkside Pre-school and the Parkside Community Café on-site, both tremendous assets to the Reading YMCA Community profile, along with the ongoing services of the Reading YMCA Workshop which provides alternative learning for young people. Reading YMCA works in partnership with a range of community services and clubs - from Scout groups through to senior citizen groups – and draws on a range of facilities to provide services, including its main accommodation centre (built in 2008), the Padworth Outdoor Activity Centre, and its sports facilities – the Milward Centre. It works with several hundred children, young people and adults each year and the annual turnover is circa £1,100,000.

2.3 Future plans

Reading YMCA is looking to continue to respond to the challenges in its local community and to meet the needs of young people in the area. As with the wider YMCA movement, it is taking a more holistic approach, with a focus on creating a community that is transforming lives. Critical to this is helping young people play an active and fulfilling role within their communities.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2024

3 Vision

Within this context, the vision of Reading YMCA is of an inclusive Christian movement transforming communities so that all young people can belong, contribute and thrive. This is underpinned by five strong and distinctive values that flow from YMCA's Christian ethos:

We seek out

We actively look for opportunities to make a transformative impact on young lives in the communities where we work, and believe that every person is of equal value.

We welcome

We offer people the space they need to feel secure, respected, heard and valued; and we always protect, trust, hope and persevere.

We inspire

We strive to inspire each person we meet to nurture their body, mind and spirit, and to realise their full potential in all they do.

We speak out

We stand up for young people, speak out on issues that affect their lives, and help them to find confidence in their own voice.

We serve others

We are committed to the wellbeing of the communities we serve and believe in the positive benefit of participation, locally and in the wider world.

To deliver on this vision and these values, Reading YMCA has recognised that it needs to further change and develop. Specifically, it has set a number of strategic goals to be achieved over the lifetime of this business plan. These are:

1. Continue to deliver high quality supported accommodation while being recognised as the Reading market leader in the delivery of supported accommodation for young people.
2. Develop and deliver high quality community programmes enabling positive development of children and young people.
3. Work collaboratively with YMCAs and other partners.
4. Supporting and enhancing quality and good governance.
5. Lessening our dependence on public funding.
6. Operate our finances in a prudent manner.

3.1 Our Objects

1. 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.
2. To lead young people to the Lord Jesus Christ and to fullness of life in Him.
3. 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.
4. To provide, improve and manage houses and hostels providing residential accommodation for men and women of all ages upon terms appropriate to their means. And the Association shall have the following powers exercisable in furtherance of its said objects but not otherwise namely:
 - (a) To apply for and thereafter maintain a Certificate of Affiliation to The National Council of Young Men's Christian Associations (Incorporated).
 - (b) To establish and carry on new branches of the Association.
 - (c) To promote, provide and carry on or assist in any way in the promotion, provision and carrying on of facilities, societies and clubs of any kind and to arrange and hold meetings, conferences, lectures and training courses.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2024

- (d) To co-operate with and enter into any interchange of facilities and benefits with any Young Men's Christian Association wherever established.
- (e) To provide directly or in association with others a counselling and advice service for men and women of all ages.
- (f) To collect and make available information related to the needs of men and women of all ages.
- (g) To raise funds and invite or receive contributions for any person or persons whatsoever by way of subscription, donation and otherwise provided that the Association shall not undertake any permanent trading activities in raising funds for its charitable objects.
- (h) To purchase, take on lease or in exchange, hire or otherwise acquire real or personal property and any rights privileges and to construct, maintain and alter buildings or erections.
- (i) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association subject to such consents as may be required by law.
- (j) To undertake and execute any charitable trusts which may lawfully be undertaken by the Association.
- (k) To solicit, and receive and accept financial assistance donations and endowments, gifts (both inter vivos and testamentary), devises, bequests and loans of money, rents, hereditaments and other property whatsoever real or personal and subject or not to any specific charitable trusts or conditions.
- (l) To borrow or raise money on such terms and on such security as may be thought fit subject to such consents as may be required by law.
- (m) To invest the moneys of the Association not immediately required or its purposes in or upon such investments, securities or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
- (n) To lend any part of the moneys of the Association and do with or without interest and in the case of a loan not exceeding £20 with or without security and in any case with such security as the Association may reasonably consider sufficient, to enter into guarantees, contracts of indemnity and suretyships of all kinds and to become security for any persons, firms or companies.
- (o) To engage and pay any agents and employees and to make all reasonable and necessary provision for the payment of pensions and superannuation to and on behalf of employees, former employees and their widows and other dependants.
- (p) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes.
- (q) To do all such other lawful things as are necessary for the attainment of the above objects of any of them.

4 Operating model

4.1 Governance and structure

4.1.1 Registration with the Charity Commission

As already noted, Reading YMCA is registered with the Charity Commission, Companies House and the Social Housing Regulator. Reading YMCA complies with the legal requirements and best practice guidance of these and other relevant bodies by virtue of its duties as an employer and a recipient of government funds.

4.1.2 Board of Management

Reading YMCA's governing document is the Memorandum and Articles of Association 2010. Under these, the Association is administered by a Board of Management, whose members (who are both Directors and Trustees) are drawn from the wider community and bring a considerable range of experience and expertise to the administration of the Association. The board operates through its regular meetings, and the housing and safeguarding committee.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2024

4.1.3 Operational

Under the Board of Management, the strategic management and direction of the business is vested in the Chief Executive, Dave Poulton. Day-to-day operational Housing, Support and Facilities Management is vested in Jayne Evanson, General Manager. Human Resources is sourced externally. The Parkside Pre-school is managed by Alison Bennett.

Remuneration for these senior roles is set by conducting a local and national benchmark of comparable roles. This benchmarking process creates a salary range and then the exact remuneration level is set by assessing the individual's performance and experience.

4.2 Fundraising Regulation

All fundraising activity at Reading YMCA is carried out in accordance with the Fundraising Regulator Code of Practice. Reading YMCA use no third party suppliers for the purpose of fundraising, all fundraising activities are carried out by staff and volunteers.

Reading YMCA does no fundraising activity by way of direct marketing. YMCA's primary source of fundraising income is from grant making trusts.

4.3 Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 6 December 2005 and registered as a charity with the Charity Commission. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

4.4 Directors

The directors in office during the period were as follows:

Mr P Dick, Chair
Mr R Fleming (resigned 27 November 2023)
Mr G Nowacki (resigned 3 April 2023)
Ms G Woolley
Ms K Felgate (resigned 27 November 2023)
Ms R Williams
Mr N Denton (appointed 25 September 2023)
Mrs G K Meyjes (appointed 25 November 2024)

4.5 Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law.

The work of the charity focuses upon young people in need of support and the trustees seek to ensure that these people are appropriately represented through the diversity of the trustee body. In order to maintain a broad mix, the existing trustees are requested to provide a list of their skills and individuals from outside are approached to offer themselves for election.

4.6 Trustee Induction and Training

An information pack is provided to new trustees, which gives information about the charity and its role within the national YMCA movement. A copy of the company's Memorandum and Articles and the latest financial statements is also provided, and new Trustees are referred to the Charity Commission's guidance "How to be an effective trustee".

Additionally, new trustees are encouraged to familiarise themselves with the charity by meeting with staff, residents and community user groups, and by attending a meeting with the Chair of Trustees and the Chief Executive at which the aims and objectives of the charity are discussed together with a review of the financial position. The responsibilities of trustees are also explained within this meeting and a copy of the Code of Conduct for Trustees is provided on joining.

A Stakeholder Away Day is held annually in order for trustees and staff to get together and discuss and brainstorm new ideas and the future direction of the charity.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2024

5 Risk Management

5.1 Introduction

A Risk Committee comprising a minimum of 3 members of staff meet every 3 months at Management Team Meetings to identify, analyse, assess and monitor the Top 15 risks to the organisation. The Chief Executive reports directly to the Board of Management on risks to the organisation at the bi-monthly Board of Management meetings. The aims of this risk management process are:

1. To quickly identify, evaluate and mitigate the effects of sudden shocks and unwelcome surprises
2. Improved management information leading to more informed decision making
3. Evidence that the organisation is being effectively managed
4. Ensure that everyone is aware of risk and that risk management is their responsibility
5. Improve skill sets / motivation of staff
6. Reduce losses arising from workplace accidents and illnesses
7. Support strategic planning
8. Achieve cost savings
9. Reassure internal and external stakeholders

A Risk Register is compiled and monitored and contains the Top 15 risks to the organisation including Risk Action Plans and the organisational Risk Map.

5.2 Major risks

The top 3 risks taken from the Risk Register and the controls currently in place to mitigate the risk are:

1. Loss of a key funder/funding stream
 - a. key strategic priority is to lessen our dependence on public funds
 - b. formalise fundraising strategy
 - c. improve sustainability of current community projects
 - d. maintaining good relationships with Commissioners
 - e. maintain quality standards and Key Performance Indicators
 - f. formalise marketing strategy
2. Major health or safety incident
 - a. ensure Health & Safety Policies are up to date
 - b. update all Department Risk Assessments
 - c. staff refresher courses
 - d. ensure risks are insured
3. Board Succession Planning
 - a. CEO and Management Board to actively recruit new Board Members
 - b. Identify skills gaps

Reading YMCA continues to review risks associated with Pandemic Disease based on the latest Government advice.

6 Systems and processes

Reading YMCA maintains a formal Quality Management System (QMS).

The QMS and Quality Policy are regularly reviewed by the management team under the guidance of the Chief Executive Officer. At each annual management review, objectives and improvements are established and a review of previous targets is undertaken.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2024

People

As already stated, Reading YMCA's service model is based on highly-skilled staff, working with high-quality systems and processes, and using tailored, high-spec facilities.

The foundation of this is the Staff Development and Training policy which seeks to enable staff to:

1. acquire the knowledge and skills to enable them to perform effectively in their current roles
2. enhance their performance in their current roles
3. respond effectively to the demands placed upon them by internal and external change and development
4. develop their careers effectively within the Association

In meeting these objectives, Reading YMCA seeks to apply the following principles:

1. that all staff should have access to appropriate opportunities for initial professional development in their jobs, in accordance with the Association's equal opportunities policy
2. that the training and development opportunities provided should be relevant to the needs of staff for their employment at the Association
3. that the training and development opportunities provided should be of appropriate quality

Within the existing support service, as a baseline all staff have an NVQ Level 3 in working with young people, all have safeguarding and some have specialised training in areas such as, dealing with drug and alcohol misuse and social work. In addition, all staff are currently on specialist CPD programmes covering a range of relevant subject areas.

Pensions

As stated in Accounting Policies on pages 18-20 and in Note 23 on page 32 of the accounts, Reading YMCA participates in the YMCA Pension Plan which had a deficit at the last valuation in May 2023. The company will make monthly contributions in respect of its share of the deficit for the next 3 years.

The YMCA Pension Plan has now been closed to new members and all staff are entitled to join a contributory pension scheme run on behalf of Reading YMCA by the Peoples Pension and Scottish Widows for pre-existing members. Reading YMCA contributes in accordance with statutory requirements.

Financial review

Reading YMCA's operations demonstrate a consistent performance over time, delivering at breakeven in line with the charitable status of the organisation. Revenues are forecast to stay fairly flat in future years – some decrease may occur in upcoming years due to changes in Local Government funding for housing and support.

Reserves Policy

Reserves are that part of our unrestricted funds that are freely available to spend on our charitable purposes. Reading YMCA seek to increase reserves year on year in order to improve resilience. However given the nature of our funding, generally restricted, there is limited capability for significant annual cash contributions into reserves. Cash assets are retained at limit not below 3 x monthly operating costs.

Reading YMCA own the Freehold at 34 Parkside Road where the delivery of primary services take place. While normally land assets would not be considered within the context of reserves, should a situation arise where it was necessary to access urgent funding we would consider a loan on that freehold to get us through any difficult financial period. Sale of land assets would only be considered in the event of terminal contingency.

Support & Advice

We were delighted to be able to negotiate a new contract with RBC, covering three years with an extension option thereafter. This removes the uncertainty of the year by year negotiation, though the resources have reduced as have the expectations of the level of support. Staff are being trained in the new way of working, underpinned by an ambitious philosophy. It was approved by RBC on 23 September 2021.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2024

Accommodation

Revenues for the Accommodation service largely come from housing benefits paid directly by Reading Borough Council to Reading YMCA.

Training & Education / Other

Parkside Pre-School is Ofsted rated 'Good' and is a thriving and happy Early Years Learning provider for 2-4 year olds. Our residents have many training opportunities offered to them over the year including in house training and external courses on a wide variety of both practical skills as well as fitness.

Balance sheet and cash flow

Historically Reading YMCA has maintained between £64K and £382K of cash on the balance sheet. As of the end of March 2024 debtors were approximately £43K, whereas creditors were approximately £68K. Overall therefore the YMCA is not very working capital intensive.

Related Parties

The Chief Executive and senior staff maintain close links with Reading Borough Council and many other interested parties and community groups to provide the support required by the young people who use our services.

The staff maintains close contact with other supported housing providers in Reading and attend partnership meetings relevant to respective roles.

Board of Management's Responsibilities

The Board of Management is responsible for the preparation of the financial statements for each financial year, which give a true and fair view of the state of affairs of the company and the group and the income and expenditure of the group for that period. In preparing these financial statements the board is required to:-

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

The Board of Management is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and to enable them to ensure that the financial statements comply with the Companies Act 2006, Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, the Housing and Regeneration Act 2008, the Accounting Direction for private registered providers of social housing in England 2022 and comply with its Constitution, which is its governing document. The board is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. To that end the Board of Management hold bi-monthly Finance Committee meetings.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2024

In addition the following Operational Plan has been developed.

EMPOWERING YOUNG PEOPLE TO BUILD A STRONGER COMMUNITY

This plan has been discussed with senior management and approved by the Board, and sets out the key issues for staff and board members over the next two years. It should be read in conjunction with the original strategic plan (2019-2023). As agreed by the board this plan will be reviewed in two years, when we look back to the decision to remain independent, and take stock.

The key priorities for this two-year period are:

1. Our work in support and housing is critical and generates some 90% of our funding. We must seek to maintain and improve our standards in this key area. In support of that, we seek a closer working relationship with Reading Borough Council and other community partners.
2. We must continue to focus on more positive outcomes for young people (for example, more NEET moving into employment and education, and more positive moving on by residents). Key to this will be to continue to develop community programmes which will help enhance the life skills, health and well-being of the young people whom we serve. This will include, but is not limited to, building on the success of the Café, the PreSchool, the Padworth Activity Centre and the Sports Centre.
3. The CEO and other colleagues will foster good relationships with networks within the YMCA and the wider community, to learn more of best practice.
4. We will all seek to maximise income and benefits from our facilities, and to raise further funds from appropriate sources, to grow investment in our core services.
5. We will continue to support the mental health and well-being of our clients and staff; their safety and welfare are key and overriding priorities for us. This will include an improved programme of staff development.

The trustees / directors have had due regard to guidance published by the Charity Commission on public benefit.

Statement as to disclosure of information to auditors

So far as the Directors are aware, there is no relevant information of which the charitable company's and group's auditors are unaware, and each Director and member of the senior management team have taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to ensure that the company's and group's auditors are aware of that information.

Auditors

A resolution to re-appoint James Cowper Kreston Audit as the charitable company's and group's auditors will be proposed at the forthcoming Board of Management meeting.

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

Signed on behalf of the Board of Management:

.....
P Dick
Director

Dated:

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

Opinion

We have audited the financial statements of Reading Y.M.C.A. for the year ended 31 March 2024 on pages 13 to 32. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent company's affairs as at 31 March 2024 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Board of Management's 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 or parent 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 Board of Management with respect to going concern are described in the relevant sections of this report.

Other information

The Board of Management are responsible for other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the 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 identified 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 the fact.

We have nothing to report in this regard.

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Board of Managements' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Board of Managements' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Board of Managements' 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Board of Managements' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Board of Management were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Board of Managements' report.

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

- a satisfactory system of control over transactions has not been maintained by the parent company.

Responsibilities of the Board of Management

As explained more fully in the Board of Management's Responsibilities Statement set out on page 8, the Board of Management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of Management determine is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.

In preparing the financial statements, the Board of Management are responsible for assessing the group's and parent 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 Board of Management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alexander Peal BSc(Hons) FCA DChA (Senior Statutory Auditor)

For and on behalf of

James Cowper Kreston Audit

Statutory Auditor and Chartered Accountants

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

Date

Reading Y.M.C.A.

Consolidated income and expenditure account for the year ended 31 March 2024

		Year ended 31 March 2024	Year ended 31 March 2023
		£	£
Turnover	4	1,121,621	1,018,988
Operating costs	4	(1,014,697)	(970,775)
		_____	_____
Operating surplus	4	106,924	48,213
Interest receivable		1,447	-
		_____	_____
Surplus for the year		108,371	48,213
		=====	=====
 Total comprehensive income for the year		 108,371	 48,213
		=====	=====

All amounts relate to continuing activities.

The income and expenditure account includes all gains and losses recognised in the year.

The notes on pages 18 to 32 form part of these financial statements

Reading Y.M.C.A.

Company number: 05646553

Consolidated Balance Sheet at 31 March 2024

	Note	31 March 2024		31 March 2023	
		£	£	£	£
Fixed assets					
<i>Tangible assets</i>					
Hostel buildings	12	2,387,444		2,454,954	
Other tangible assets	13	717,992		742,752	
			3,105,436		3,197,706
Current assets					
Debtors	15	42,503		71,247	
Cash at bank and in hand		381,637		253,828	
Creditors: amounts falling due within one year	16	(67,560)		(66,850)	
Net current assets			356,580		258,225
Total assets less current liabilities			3,462,016		3,455,931
Creditors: amounts falling due after more than one year	17	(1,980,058)		(2,035,790)	
Defined benefit pension liability	23	(43,502)		(90,056)	
Net assets			1,438,456		1,330,085
Reserves					
Accumulated fund	18	675,434		567,124	
Restricted funds	19	422,144		428,175	
Designated funds	20	340,878		334,786	
			<u>1,438,456</u>		<u>1,330,085</u>

Approved and authorised for issue by the Board of Management on

.....
Director – P Dick

.....
Director – G Woolley

The notes on pages 18 to 32 form part of these financial statements

Reading Y.M.C.A.

Company number: 05646553

Company Balance Sheet at 31 March 2024

	Note	31 March 2024		31 March 2023	
		£	£	£	£
Fixed assets					
<i>Tangible assets</i>					
Hostel buildings	12	2,387,444		2,454,954	
Other tangible assets	13	717,992		742,752	
Investments	14	-		1	
			3,105,436		3,197,707
Current assets					
Debtors	15	42,503		71,333	
Cash at bank and in hand		381,637		253,741	
			424,140		325,074
Creditors: amounts falling due within one year	16	(67,560)		(66,850)	
			356,580		258,224
Net current assets					
Total assets less current liabilities			3,462,016		3,455,931
Creditors: amounts falling due after more than one year	17		(1,980,058)		(2,035,790)
Defined benefit pension liability	23		(43,502)		(90,056)
Net assets			1,438,456		1,330,085
Reserves					
Accumulated fund	18	675,434		567,124	
Restricted funds	19	422,144		428,175	
Designated funds	20	340,878		334,786	
			1,438,456		1,330,085

Approved and authorised for issue by the Board of Management on

Director – P Dick

Director – G Woolley

The notes on pages 18 to 32 form part of these financial statements

Reading Y.M.C.A.

Consolidated and company statement of changes in funds for the year ended 31 March 2024

	Accumulated fund	Restricted fund	Designated fund	Total
	£	£	£	£
At 1 April 2022	518,766	434,206	328,900	1,281,872
Total comprehensive income for the year	48,213	-	-	48,213
Transfers from restricted funds	6,031	(6,031)	-	-
Transfers to designated funds	(5,886)	-	5,886	-
At 31 March 2023 and 1 April 2023	567,124	428,175	334,786	1,330,085
Total comprehensive income for the year	108,371	-	-	108,371
Transfers from restricted funds	6,031	(6,031)	-	-
Transfers to designated funds	(6,092)	-	6,092	-
At 31 March 2024	675,434	422,144	340,878	1,438,456

The notes on pages 18 to 32 form part of these financial statements

Reading Y.M.C.A.

Consolidated cash flow statement for the year ended 31 March 2024

	2024 £	2023 £
Cash flow from operating activities (see below)	137,981	51,844
Cash flow from investing activities		
Payments to acquire fixed assets	(534)	(4,931)
Cash flow from financing activities		
Loan repayments	(9,638)	(14,958)
Net increase in cash and cash equivalents	127,809	31,955
Cash and cash equivalents brought forward	253,828	221,873
Cash and cash equivalents carried forward	381,637	253,828
Cash and cash equivalents consists of:		
Cash at bank and in hand	381,637	253,828
 Reconciliation of surplus for the year to cash flow from operating activities		
Surplus for the year	108,371	48,213
Depreciation of fixed assets	92,804	94,596
Release of grant creditor	(55,732)	(55,732)
Decrease/(increase) in debtors	28,744	(8,189)
Increase(decrease) in creditors	10,348	(14,435)
Decrease in defined benefit pension liability	(46,554)	(12,609)
Net cash from operating activities	137,981	51,844

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2024

1 General information

Reading Y.M.C.A. is a registered charity, company limited by guarantee and registered provider with the Homes and Community Agency, incorporated in England and Wales. The charity's registered office and principal place of business is disclosed on the information page at the front of the financial statements.

The principal activity of the charity is to assist the local community and transform the lives of young people.

2 Accounting policies

Basis of consolidation

The accounts consolidate the accounts of Reading Y.M.C.A. and its subsidiary undertaking, Y-Build Limited.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account. The surplus for the year dealt with in the accounts of the company was £108,371 (2023: £48,213).

Accounting convention

The accounts have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018 and with the Accounting Direction for private registered providers of social housing in England 2022. The accounts are prepared in accordance with the historical cost basis of accounting.

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

Company status

The company is limited by guarantee. The members of the company are the directors. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

Going concern

The Board of Management have considered the financial position of the company and, based on financial forecasts, consider the going concern basis to be appropriate.

Fees receivable

Fees receivable for the provision of accommodation and related amenities, fees and grants from local authorities and the Tenant Services Authority (formerly the Housing Corporation) are accounted for in the period to which they relate.

Investments

Investments in group undertakings are stated at cost, less any provision for diminution in value.

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2024 (Continued)

2 Accounting policies (continued)

Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives at the following annual rates on a straight-line basis:

Freehold buildings	·	2% per annum
General equipment	-	12.5% per annum
Motor vehicles	·	25% per annum
Furniture equipment	·	12.5% per annum

The carrying values of tangible assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are recognised at the amount prepaid less any discount offered.

Creditors and provisions

Creditors and provisions are recognised where the company 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.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Social housing grant (SHG) and other capital grants

The SHG and the grant received from the Office of the Deputy Prime Minister (ODPM) are capital grants received towards the cost of acquiring and/or building additional properties.

The SHG is repayable indefinitely unless formally abated or waived although it can be recycled following certain relevant events.

Capital grants are recognised as a liability and amortised over the useful economic life of the related asset.

Restricted funds

Restricted funds, whose use is specified by the donor, are credited to income in the year in which they are received. Where amounts are not specifically allocated against expenditure in that year, the balance is deferred and added to the balance brought forward on the restricted fund to be used in future years.

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2024 (Continued)

2 Accounting policies (continued)

Donations, bequests and other receipts

Donations and bequests are accounted for on a receipts basis.

Income earned from designated funds

Income earned from designated funds is credited to the accumulated fund and is available for general use.

Designated funds

Designated funds are funds designated for particular use by the directors.

The company appropriates funds to a major repair fund to cover future major repair expenditure on housing properties.

Pension costs

Reading Y.M.C.A. 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. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Reading Y.M.C.A.

As described in note 23, Reading Y.M.C.A. has a contractual obligation to make pension deficit payments over the period to April 2027 (2023: April 2029), accordingly this is shown as a liability in these accounts.

Reading Y.M.C.A. also contributes to a stakeholder pension scheme for employees. Contributions to this scheme are charged to the income and expenditure account in the year in which they become payable.

The assets of the scheme are held separately from those of the Association in an independently administered fund.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the board to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets

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 may vary depending on a number of factors.

Allocation of expenditure

Where expenditure is not directly attributable to activity categories, costs are apportioned based on an estimate of the time spent on each activity or by reference to the proportion of resources utilised.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2024 (Continued)

4 Turnover, operating costs and operating surplus/(deficit)

Year ended 31 March 2024						
	Note	Turnover £	Operating costs £	Operating surplus/ (deficit) £	Transfers between funds £	Net surplus/ (deficit) £
Income and expenditure from housing activities	5	761,394	(626,912)	134,482	-	134,482
Community	6	323,685	(343,608)	(19,923)	-	(19,923)
Sea Scouts and Whycotes centre	7	36,542	(44,177)	(7,635)	-	(7,635)
Total		1,121,621	(1,014,697)	106,924	-	106,924

Year ended 31 March 2023						
	Note	Turnover £	Operating costs £	Operating surplus/ (deficit) £	Transfers between funds £	Net surplus/ (deficit) £
Income and expenditure from housing activities	5	706,918	(598,343)	108,575	-	108,575
Community	6	273,982	(325,724)	(51,742)	-	(51,742)
Sea Scouts and Whycotes centre	7	38,088	(46,708)	(8,620)	-	(8,620)
Y-Build Limited		-	-	-	-	-
Total		1,018,988	(970,775)	48,213	-	48,213

Turnover is wholly attributable to the principal activities of the YMCA and arises solely from within the United Kingdom.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2024 (Continued)

5 Particulars of income and expenditure from housing activities

	Year ended 31 March 2024 £	Year ended 31 March 2024 £	Year ended 31 March 2023 £	Year ended 31 March 2023 £
Income from lettings				
Rent receivable net of identifiable service charges	461,053		429,933	
Service charges receivable	33,987		32,877	
	<u> </u>		<u> </u>	
Gross rents receivable		495,040		462,810
Void losses	(57,091)		(79,338)	
	<u> </u>		<u> </u>	
Net rents receivable		437,949		383,472
Supporting people grant	269,250		278,590	
	<u> </u>		<u> </u>	
		269,250		278,590
Donations and grants received	54,195		44,856	
	<u> </u>		<u> </u>	
Total income from lettings		761,394		706,918
		<u> </u>		<u> </u>
Expenditure on housing activities				
Management expenses and staff costs	460,130		477,313	
Routine maintenance	66,215		40,048	
Hostel depreciation	12,125		12,125	
Other direct expenditure	80,850		61,471	
Sinking fund	7,592		7,386	
	<u> </u>		<u> </u>	
Total expenditure on housing activities		626,912		598,343
		<u> </u>		<u> </u>
Operating surplus on letting activities		134,482		108,575
		<u> </u>		<u> </u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2024 (Continued)

6 Community

	Year ended 31 March 2024 £	Year ended 31 March 2024 £	Year ended 31 March 2023 £	Year ended 31 March 2023 £
Income				
Income from activities	127,048		125,309	
Grants & donations	154,500		108,329	
External lettings	42,137		40,344	
		323,685		273,982
Expenditure				
Management expenses and staff costs	123,718		128,759	
Other direct costs	219,890		196,965	
		(343,608)		(325,724)
Deficit on Community		(19,923)		(51,742)

7 Sea Scouts and Whycotes centre

	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Income	36,542	38,088
Expenditure	(44,177)	(46,708)
Deficit on Sea Scouts and Whycotes centre	(7,635)	(8,620)

The income and expenditure above are the consolidated results of the various sections and their sub accounts, plus the Group Accounts of the 1 Reading YMCA Sea Scout Group.

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2024 (Continued)

8 Surplus on ordinary activities

	Year ended 31 March 2024 £	Year ended 31 March 2023 £
The surplus on ordinary activities is stated after charging:		
Auditors' remuneration	9,100	8,800
Depreciation of fixed assets	92,804	94,596

9 Directors' emoluments

The directors are defined as the members of the Board of Management, the Chief Executive and any other person reporting directly to the Chief Executive or directly to the Board whose total emoluments exceed £60,000 per year. The Board received no emoluments and there were no employees whose total emoluments exceeded £60,000 in either the current year or prior year.

10 Staff costs

	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Staff costs include the following:		
Wages and salaries	436,997	429,955
Social security costs	35,067	31,216
Other pension costs	10,983	11,940
	<u>483,047</u>	<u>473,111</u>

The average monthly number of persons employed by the Association during the year expressed as full-time equivalents was as follows:

	Year ended 31 March 2024 Number	Year ended 31 March 2023 Number
Care	17	18
Administration	3	3
	<u>20</u>	<u>21</u>

During the year expenses of £nil (2023 - £nil) were reimbursed to members of the Board of Management.

No pensions were paid to any current or former members of the Board of Management during the current year or prior year. Pension contributions of £1,371 (2023: £1,269) were paid on behalf of the Chief Executive this year. Key management personnel of the company comprises of the Board of Management together with the Chief Executive, General Manager and HR and Training Manager. The total employment benefits, including employer pension and national insurance contributions, of the key management personnel were £53,473 (2023: £53,103).

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2024 (Continued)

11 Tax on surplus on ordinary activities

In view of the Association's charitable status no liability to UK corporation tax arises on any surplus for the year (2023 - £nil).

12 Tangible fixed assets - Hostel buildings

Group and company

	Completed £
<i>Cost</i>	
At 1 April 2023	3,375,465

At 31 March 2024	3,375,465

<i>Depreciation</i>	
At 1 April 2023	920,511
Charge for the year	67,510

At 31 March 2024	988,021

<i>Net book value</i>	
At 31 March 2024	2,387,444
	=====
At 31 March 2023	2,454,954
	=====

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2024 (Continued)

13 Tangible fixed assets – Other Group

	Freehold buildings £	General equipment £	Padworth Cabin £
<i>Cost</i>			
At 1 April 2023	315,446	38,399	372,767
Additions	-	-	-
Disposals	-	-	-
At 31 March 2024	315,446	38,399	372,767
<i>Depreciation</i>			
At 1 April 2023	150,667	38,399	71,768
Charge for year	6,309	-	7,455
Disposals	-	-	-
At 31 March 2024	156,976	38,399	79,223
<i>Net book value</i>			
At 31 March 2024	158,470	-	293,544
At 31 March 2023	<u>164,779</u>	<u>-</u>	<u>300,999</u>

	Furniture equipment £	Scouts Whycotes Centre £	Total £
<i>Cost</i>			
At 1 April 2023	34,235	349,286	1,110,133
Additions	534	-	534
Disposals	-	-	-
At 31 March 2024	34,769	349,286	1,110,667
<i>Depreciation</i>			
At 1 April 2023	22,246	84,301	367,381
Charge for year	4,544	6,986	25,294
Disposals	-	-	-
At 31 March 2024	26,790	91,287	392,675
<i>Net book value</i>			
At 31 March 2024	7,979	257,999	717,992
At 31 March 2023	<u>11,989</u>	<u>264,985</u>	<u>742,752</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2024 (Continued)

13 Tangible fixed assets – Other Company

	Freehold buildings £	General equipment £	Padworth Cabin £
<i>Cost</i>			
At 1 April 2023	315,446	38,399	372,767
Additions	-	-	-
Disposals	-	-	-
At 31 March 2024	315,446	38,399	372,767
<i>Depreciation</i>			
At 1 April 2023	150,667	38,399	71,768
Charge for year	6,309	-	7,455
Disposals	-	-	-
At 31 March 2024	156,976	38,399	79,223
<i>Net book value</i>			
At 31 March 2024	158,470	-	293,544
At 31 March 2023	<u>164,779</u>	<u>-</u>	<u>300,999</u>

	Furniture equipment £	Scouts Whycotes Centre £	Total £
<i>Cost</i>			
At 1 April 2023	34,235	349,286	1,110,133
Additions	534	-	534
Disposals	-	-	-
At 31 March 2024	34,769	349,286	1,110,667
<i>Depreciation</i>			
At 1 April 2023	22,246	84,301	367,381
Charge for year	4,544	6,986	25,294
Disposals	-	-	-
At 31 March 2024	26,790	91,287	392,675
<i>Net book value</i>			
At 31 March 2024	7,979	257,999	717,992
At 31 March 2023	<u>11,989</u>	<u>264,985</u>	<u>742,752</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2024 (Continued)

14 Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 April 2023 and 31 March 2024	<u>1</u>

The company's investment represents 100% of the ordinary £1 share capital of Y-Build Limited. The principal activity of Y-Build Limited was that of property development.

Y-Build Limited was dissolved during the year on 23 May 2023. Consequently, the cost of investment has been written down to £nil.

15 Debtors

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Other debtors	7,289	44,946	7,289	44,946
Prepayments and accrued income	35,214	26,301	35,214	26,301
Amounts due from group undertakings	-	-	-	86
	<u>42,503</u>	<u>71,247</u>	<u>42,503</u>	<u>71,333</u>

16 Creditors: amounts falling due within one year

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Trade creditors	24,915	29,388	24,915	29,388
Taxation and social security costs	10,970	7,617	10,970	7,617
Accruals and deferred income	31,675	20,207	31,675	20,207
Bank loan	-	9,638	-	9,638
	<u>67,560</u>	<u>66,850</u>	<u>67,560</u>	<u>66,850</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2024 (Continued)

17 Creditors: amounts falling due after more than one year

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Bank loan	-	-	-	-
Grants	1,980,058	2,035,790	1,980,058	2,035,790
	<u>1,980,058</u>	<u>2,035,790</u>	<u>1,980,058</u>	<u>2,035,790</u>

Included within the above are amounts falling due as follows:

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Between two and three years				
Bank loan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Between three and five years				
Bank loan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Over five years				
Bank loan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Included in group and company creditors is a bank loan of £nil (2023: £9,638) which is secured by freehold property at 34 Parkside Road, Reading, Berkshire.

18 Reserves

Group and company

	Accumulated Fund £
At 1 April 2023	567,124
Surplus for the year	108,371
Transfers from restricted funds	6,031
Transfers to designated funds	(6,092)
	<u>675,434</u>
At 31 March 2024	<u>675,434</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2024 (Continued)

19 Reserves - Restricted funds

Group and company

	Nursery Fund	SYMCA Fund	J Houghton	Workshop Fund	Wilson Fund
	£	£	£	£	£
At 1 April 2023	22,075	165,000	2,221	4,352	20,000
Income	-	-	-	-	-
Expenses	-	-	-	-	-
Depreciation	(631)	-	-	-	-
At 31 March 2024	21,444	165,000	2,221	4,352	20,000

	Scouts Centre Fund	Padworth Fund	Total
	£	£	£
At 1 April 2023	118,549	95,978	428,175
Income	-	-	-
Expenses	-	-	-
Depreciation	(3,144)	(2,256)	(6,031)
At 31 March 2024	115,405	93,722	422,144

The Mr J Houghton Award is to be used in respect of young people's work.

SYMCA – the fund represents funds donated for the purpose of establishing a specific play scheme.

Scouts Whycotes Centre fund represents funds donated towards the rebuilding of the boathouse. The boathouse has now been built so the depreciation will be offset each year against the fund.

The Padworth fund is in respect of the rebuild of the Padworth cabin.

The Nursery fund is in respect of the building of the nursery.

The Workshop fund is to provide learning for young people within the workshop.

The Wilson fund is to provide funds in respect of young people's work.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2024 (Continued)

20 Reserves - Designated funds

Group and company

	Mr M Brown Fund £	Residential Fund £	Major repair Fund £	Residents Fund £	Covid-19 Fund £
At 1 April 2023	87,304	20,499	199,495	8,550	1,399
Income	-	-	7,592	-	-
Expenses	(1,500)	-	-	-	-
At 31 March 2024	85,804	20,499	207,087	8,550	1,399

	Padworth Fund £	Nursery Fund £	YMCA Fund £	Total £
At 1 April 2023	3,297	4,418	9,824	334,786
Income	-	-	-	7,592
Expenses	-	-	-	(1,500)
At 31 March 2024	3,297	4,418	9,824	340,878

The Mr M Brown fund is in respect of donations to be used for work with young people.

A service charge is collected from residents for the purpose of providing funds for future reparations, the balance of service charges not expended are carried in the major repair fund.

The surplus funds incoming in the accumulated fund, less any unrealised gains, have been allocated by the Board of Management to these designated funds to ensure appropriate use.

21 Capital commitments: contracted for but not provided in these financial statements

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
	-	-	-	-

22 Analysis of changes in net debt

Group	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	253,828	127,809	381,637

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2024 (Continued)

23 Pensions

Reading Y.M.C.A. 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 Reading Y.M.C.A. and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2023. 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 of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for a male pensioner, female 25.7 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represented 92% of the benefits that had accrued to members.

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 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. Reading Y.M.C.A. has been advised that it will need to make monthly contributions of £1,082 from 1 May 2024. 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 3 years commencing 1 May 2024.

In addition, Reading Y.M.C.A. 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 Reading Y.M.C.A. may need to pay in the future.

The Association also operates a defined contribution scheme which is available to all of its employees. Contributions are charged in the accounts as incurred and there were no outstanding or proposed contributions as at the balance sheet date.

Total pension costs charged to the income and expenditure account in the year were £10,983 (2023 - £11,940).

24 Contingent liability

Reading Y.M.C.A. had previously received a Housing Association Grant from The Housing Corporation (now the Tenant Services Authority) to maintain Marlborough House prior to its demolition. This grant was transferred to Reading Y.M.C.A. on 1 April 2011. In the event of Reading Y.M.C.A. ceasing to provide housing accommodation this grant may be liable for repayment. The value of the grant was £443,861.

25 Legislative provisions

The Association is a Registered Social Landlord registered with the Tenant Services Authority (formerly the Housing Corporation). The Association is also a registered charity No 1140731.

READING YMCA

England & Wales - Charity number 1140731

Accounts

Company Number: 05646553

Reading Y.M.C.A.

Report and Financial Statements

Year Ended

31 March 2023

Reading Y.M.C.A.

Annual report and financial statements for the year ended 31 March 2023

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Board of Management (directors)

K Felgate (resigned 27 November 2023)	G M Woolley
P Dick OBE	G Nowacki (resigned 3 April 2023)
R Fleming (resigned 27 November 2023)	N Denton (appointed 25 September 2023)
R Williams	

Chief Executive Officer

Mr D Poulton

Company number

05646553

Registered office and principal place of business

34 Parkside Road, Reading, Berkshire, RG30 2DD

Bankers

Barclays Bank plc, Tilehurst, Berkshire

Solicitors

Field Seymour Parkes, Reading, Berkshire

Auditors

James Cowper Kreston Audit, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS

Reading Y.M.C.A.
Chief Executive Summary
for the period ended 31 March 2023

2022-23 was a difficult year of focussing on success in the post-pandemic era. I'm immensely proud that Reading YMCA has once again directly supported hundreds of young people in need this year, as well as thousands of people throughout Reading's broader communities. We are very grateful and thankful for all of the support received from our many supporters and funders.

This year the organisation's objectives were:

1. Our work in support and housing is critical and generates some 90% of our funding. We must seek to maintain and improve our standards in this key area. In support of that, we seek a closer working relationship with Reading Borough Council and other community partners.
2. We must continue to focus on more positive outcomes for young people (for example, more NEET moving into employment and education, and more positive moving on by residents). Key to this will be to continue to develop community programmes which will help enhance the life skills, health and well-being of the young people whom we serve. This will include, but is not limited to, building on the success of the Café, the PreSchool, the Padworth Activity Centre and the Sports Centre.
3. The CEO and other colleagues will foster good relationships with networks within the YMCA and the wider community, to learn more of best practice.
4. We will all seek to maximise income and benefits from our facilities, and to raise further funds from appropriate sources, to grow investment in our core services.
5. We will continue to support the mental health and wellbeing of our clients and staff; their safety and welfare are key and overriding priorities for us. This will include an improved programme of staff development.

Key successes this year include:

- We have successfully completed our second year of a 3 year contract with Reading Borough Council to provide Supported Accommodation for vulnerable 16-25 years olds who would otherwise be homeless.
- We continued to build upon the success of our newly refurbished Sports Centre facilities. A plethora of community based exercise, physical and mental health, family support classes and courses were held throughout the year. We are proudly the home of a variety of new and existing community based clubs and organisations.
- YMCA Activity Centre performed well again this year and has some well-established groups attending for regular bookings. This year we expanded our user-base by welcoming forest school groups as regular users.
- We have built on the successful staffing changes from last year. Retaining key members of new staff and recruiting more amazing people to join our efforts as a YMCA.
- The Parkside Café has struggled with consistency but continues to be a valuable hub for the local community to meet and enjoy hot drinks and food.
- YMCA Parkside Pre-School continues to support the community and to impress by scoring high satisfaction ratings from children and parents, whilst maintaining our Ofsted rating of 'Good'.

I have no doubt that 2023-24 will be another challenging year, but with the help of many supportive partners and funders, our committed trustees, along with the dedication and skill of our colleagues, I am confident that Reading YMCA will continue to provide vital support for some of Reading's most vulnerable people.

Dave Poulton
Chief Executive Officer
Reading YMCA

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2023

Report of the Board of Management for the period ended 31 March 2023

The Board of Management is pleased to present its Annual Report together with the audited financial statements for the period ended 31 March 2023. This report is also the Directors' Report required by section 417 of the Companies Act 2006.

1 Introduction

YMCA is the largest and oldest youth charity in the world and celebrated its 175 anniversary in 2019 with a series of events, the highlight of which was a 4 day conference at Excel London in August.

Today YMCA is a global movement, helping over 58 million people across 119 countries. In England and Wales YMCA intensively support 228,000 young people every year, ensuring each young person we meet has an opportunity to belong, contribute and thrive. Across England there are 114 YMCAs.

Reading YMCA has continued to survive and thrive in this environment. It can trace its origins back to the earliest days of the YMCA movement. The first formal meeting of Reading YMCA was on 18th December 1846. Reading YMCA proudly claims to be one of the oldest YMCAs in the world.

In reaching this point YMCA has continually evolved and adapted to changing circumstances; no more so than in the last few years in the UK. The financial crisis and resultant austerity regime has left Local Authorities (LAs) - key commissioners of YMCA services - with significantly reduced budgets for services and housing support for young people. At a time when the UK's young people need these services most, provision of services continue to be cut. Covid continued to be a huge complication.

Reading YMCA operates as a Registered Charity, Company Limited by Guarantee and Registered Provider with the Social Housing Regulator.

2 Activities

2.1 Housing

Reading YMCA provides supported housing for 40 service users at any one time (through its Parkside Road accommodation centre) and works closely with Reading Borough Council's housing department, criminal justice agencies, substance misuse services, employment and training partners and other specialist young people's services.

2.2 Community Involvement

In addition, Reading YMCA operates the Parkside Pre-school and the Parkside Community Café on-site, both tremendous assets to the Reading YMCA Community profile, along with the ongoing services of the Reading YMCA Workshop which provides alternative learning for young people. Reading YMCA works in partnership with a range of community services and clubs - from Scout groups through to senior citizen groups - and draws on a range of facilities to provide services, including its main accommodation centre (built in 2008), the Padworth Outdoor Activity Centre, and its sports facilities - the Milward Centre. It works with several hundred children, young people and adults each year and the annual turnover is circa £1,000,000.

2.3 Future plans

Reading YMCA is looking to continue to respond to the challenges in its local community and to meet the needs of young people in the area. As with the wider YMCA movement, it is taking a more holistic approach, with a focus on creating a community that is transforming lives. Critical to this is helping young people play an active and fulfilling role within their communities.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2023

3 Vision

Within this context, the vision of Reading YMCA is of an inclusive Christian movement transforming communities so that all young people can belong, contribute and thrive. This is underpinned by five strong and distinctive values that flow from YMCA's Christian ethos:

We seek out

We actively look for opportunities to make a transformative impact on young lives in the communities where we work, and believe that every person is of equal value.

We welcome

We offer people the space they need to feel secure, respected, heard and valued; and we always protect, trust, hope and persevere.

We inspire

We strive to inspire each person we meet to nurture their body, mind and spirit, and to realise their full potential in all they do.

We speak out

We stand up for young people, speak out on issues that affect their lives, and help them to find confidence in their own voice.

We serve others

We are committed to the wellbeing of the communities we serve and believe in the positive benefit of participation, locally and in the wider world.

To deliver on this vision and these values, Reading YMCA has recognised that it needs to further change and develop. Specifically, it has set a number of strategic goals to be achieved over the lifetime of this business plan. These are:

1. Continue to deliver high quality supported accommodation while being recognised as the Reading market leader in the delivery of supported accommodation for young people.
2. Develop and deliver high quality community programmes enabling positive development of children and young people.
3. Work collaboratively with YMCAs and other partners.
4. Supporting and enhancing quality and good governance.
5. Lessening our dependence on public funding.
6. Operate our finances in a prudent manner.

3.1 Our Objects

1. 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.
2. To lead young people to the Lord Jesus Christ and to fullness of life in Him.
3. 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.
4. To provide, improve and manage houses and hostels providing residential accommodation for men and women of all ages upon terms appropriate to their means. And the Association shall have the following powers exercisable in furtherance of its said objects but not otherwise namely:
 - (a) To apply for and thereafter maintain a Certificate of Affiliation to The National Council of Young Men's Christian Associations (Incorporated).
 - (b) To establish and carry on new branches of the Association.
 - (c) To promote, provide and carry on or assist in any way in the promotion, provision and carrying on of facilities, societies and clubs of any kind and to arrange and hold meetings, conferences, lectures and training courses.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2023

- (d) To co-operate with and enter into any interchange of facilities and benefits with any Young Men's Christian Association wherever established.
- (e) To provide directly or in association with others a counselling and advice service for men and women of all ages.
- (f) To collect and make available information related to the needs of men and women of all ages.
- (g) To raise funds and invite or receive contributions for any person or persons whatsoever by way of subscription, donation and otherwise provided that the Association shall not undertake any permanent trading activities in raising funds for its charitable objects.
- (h) To purchase, take on lease or in exchange, hire or otherwise acquire real or personal property and any rights privileges and to construct, maintain and alter buildings or erections.
- (i) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association subject to such consents as may be required by law.
- (j) To undertake and execute any charitable trusts which may lawfully be undertaken by the Association.
- (k) To solicit, and receive and accept financial assistance donations and endowments, gifts (both inter vivos and testamentary), devises, bequests and loans of money, rents, hereditaments and other property whatsoever real or personal and subject or not to any specific charitable trusts or conditions.
- (l) To borrow or raise money on such terms and on such security as may be thought fit subject to such consents as may be required by law.
- (m) To invest the moneys of the Association not immediately required or its purposes in or upon such investments, securities or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
- (n) To lend any part of the moneys of the Association and do with or without interest and in the case of a loan not exceeding £20 with or without security and in any case with such security as the Association may reasonably consider sufficient, to enter into guarantees, contracts of indemnity and suretyships of all kinds and to become security for any persons, firms or companies.
- (o) To engage and pay any agents and employees and to make all reasonable and necessary provision for the payment of pensions and superannuation to and on behalf of employees, former employees and their widows and other dependants.
- (p) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes.
- (q) To do all such other lawful things as are necessary for the attainment of the above objects of any of them.

4 Operating model

4.1 Governance and structure

4.1.1 Registration with the Charity Commission

As already noted, Reading YMCA is registered with the Charity Commission, Companies House and the Social Housing Regulator. Reading YMCA complies with the legal requirements and best practice guidance of these and other relevant bodies by virtue of its duties as an employer and a recipient of government funds.

4.1.2 Board of Management

Reading YMCA's governing document is the Memorandum and Articles of Association 2010. Under these, the Association is administered by a Board of Management, whose members (who are both Directors and Trustees) are drawn from the wider community and bring a considerable range of experience and expertise to the administration of the Association. The board operates through its regular meetings, and the housing and safeguarding committee.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2023

4.1.3 Operational

Under the Board of Management, the strategic management and direction of the business is vested in the Chief Executive, Dave Poulton. Day-to-day operational Housing, Support and Facilities Management is vested in Bianca Powell General Manager. Human Resources is sourced externally. The Parkside Pre-school is managed by Alison Bennett.

Remuneration for these senior roles is set by conducting a local and national benchmark of comparable roles. This benchmarking process creates a salary range and then the exact remuneration level is set by assessing the individual's performance and experience.

4.2 Fundraising Regulation

All fundraising activity at Reading YMCA is carried out in accordance with the Fundraising Regulator Code of Practice. Reading YMCA use no third party suppliers for the purpose of fundraising, all fundraising activities are carried out by staff and volunteers.

Reading YMCA does no fundraising activity by way of direct marketing. YMCA's primary source of fundraising income is from grant making trusts.

4.3 Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 6 December 2005 and registered as a charity with the Charity Commission. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

4.4 Directors

The directors in office during the period were as follows:

Mr P Dick, Chair
Mr R Fleming (resigned 27 November 2023)
Mr G Nowacki (resigned 3 April 2023)
Ms G Woolley
Ms K Felgate (resigned 27 November 2023)
Ms R Williams
Mr N Denton (appointed 25 September 2023)

4.5 Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law.

The work of the charity focuses upon young people in need of support and the trustees seek to ensure that these people are appropriately represented through the diversity of the trustee body. In order to maintain a broad mix, the existing trustees are requested to provide a list of their skills and individuals from outside are approached to offer themselves for election.

4.6 Trustee Induction and Training

An information pack is provided to new trustees, which gives information about the charity and its role within the national YMCA movement. A copy of the company's Memorandum and Articles and the latest financial statements is also provided, and new Trustees are referred to the Charity Commission's guidance "How to be an effective trustee".

Additionally, new trustees are encouraged to familiarise themselves with the charity by meeting with staff, residents and community user groups, and by attending a meeting with the Chair of Trustees and the Chief Executive at which the aims and objectives of the charity are discussed together with a review of the financial position. The responsibilities of trustees are also explained within this meeting and a copy of the Code of Conduct for Trustees is provided on joining.

A Stakeholder Away Day is held annually in order for trustees and staff to get together and discuss and brainstorm new ideas and the future direction of the charity.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2023

5 Risk Management

5.1 Introduction

A Risk Committee comprising a minimum of 3 members of staff meet every 3 months at Management Team Meetings to identify, analyse, assess and monitor the Top 15 risks to the organisation. The Chief Executive reports directly to the Board of Management on risks to the organisation at the bi-monthly Board of Management meetings. The aims of this risk management process are:

1. To quickly identify, evaluate and mitigate the effects of sudden shocks and unwelcome surprises
2. Improved management information leading to more informed decision making
3. Evidence that the organisation is being effectively managed
4. Ensure that everyone is aware of risk and that risk management is their responsibility
5. Improve skill sets / motivation of staff
6. Reduce losses arising from workplace accidents and illnesses
7. Support strategic planning
8. Achieve cost savings
9. Reassure internal and external stakeholders

A Risk Register is compiled and monitored and contains the Top 15 risks to the organisation including Risk Action Plans and the organisational Risk Map.

5.2 Major risks

The top 3 risks taken from the Risk Register and the controls currently in place to mitigate the risk are:

1. Loss of a key funder/funding stream
 - a. key strategic priority is to lessen our dependence on public funds
 - b. formalise fundraising strategy
 - c. improve sustainability of current community projects
 - d. maintaining good relationships with Commissioners
 - e. maintain quality standards and Key Performance Indicators
 - f. formalise marketing strategy
2. Major health or safety incident
 - a. ensure Health & Safety Policies are up to date
 - b. update all Department Risk Assessments
 - c. staff refresher courses
 - d. ensure risks are insured
3. Board Succession Planning
 - a. CEO and Management Board to actively recruit new Board Members
 - b. Identify skills gaps

Reading YMCA continues to review risks associated with Pandemic Disease based on the latest Government advice.

6 Systems and processes

Reading YMCA maintains a formal Quality Management System (QMS), this year having begun the process of self-accreditation with the Trusted Charity System. Key elements of this system include:

1. A strong management commitment to quality
2. Recruitment and retention of high calibre, experienced, well trained staff
3. Appropriate documented processes, procedures and controls
4. An ethos of continual improvement and challenge
5. Meeting all necessary legal and regulatory requirements

The QMS and Quality Policy are regularly reviewed by the management team under the guidance of the Chief Executive Officer. At each annual management review, objectives and improvements are established and a review of previous targets is undertaken.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2023

People

As already stated, Reading YMCA's service model is based on highly-skilled staff, working with high-quality systems and processes, and using tailored, high-spec facilities.

The foundation of this is the Staff Development and Training policy which seeks to enable staff to:

1. acquire the knowledge and skills to enable them to perform effectively in their current roles
2. enhance their performance in their current roles
3. respond effectively to the demands placed upon them by internal and external change and development
4. develop their careers effectively within the Association

In meeting these objectives, Reading YMCA seeks to apply the following principles:

1. that all staff should have access to appropriate opportunities for initial professional development in their jobs, in accordance with the Association's equal opportunities policy
2. that the training and development opportunities provided should be relevant to the needs of staff for their employment at the Association
3. that the training and development opportunities provided should be of appropriate quality

Within the existing support service, as a baseline all staff have an NVQ Level 3 in working with young people, all have safeguarding and some have specialised training in areas such as, dealing with drug and alcohol misuse and social work. In addition, all staff are currently on specialist CPD programmes covering a range of relevant subject areas.

Pensions

As stated in Accounting Policies on pages 18-20 and in Note 23 on page 32 of the accounts, Reading YMCA participates in the YMCA Pension Plan which had a deficit at the last valuation in May 2020. The company will make monthly contributions in respect of its share of the deficit for the next 7 years.

The YMCA Pension Plan has now been closed to new members and all staff are entitled to join a contributory pension scheme run on behalf of Reading YMCA by the Peoples Pension and Scottish Widows for pre-existing members. Reading YMCA contributes in accordance with statutory requirements.

Financial review

Reading YMCA's operations demonstrate a consistent performance over time, delivering at breakeven in line with the charitable status of the organisation. Revenues are forecast to stay fairly flat in future years – some decrease may occur in upcoming years due to changes in Local Government funding for housing and support.

Reserves Policy

Reserves are that part of our unrestricted funds that are freely available to spend on our charitable purposes. Reading YMCA seek to increase reserves year on year in order to improve resilience. However given the nature of our funding, generally restricted, there is limited capability for significant annual cash contributions into reserves. Cash assets are retained at limit not below 3 x monthly operating costs.

Reading YMCA own the Freehold at 34 Parkside Road where the delivery of primary services take place. While normally land assets would not be considered within the context of reserves, should a situation arise where it was necessary to access urgent funding we would consider a loan on that freehold to get us through any difficult financial period. Sale of land assets would only be considered in the event of terminal contingency.

Support & Advice

We were delighted to be able to negotiate a new contract with RBC, covering three years with an extension option thereafter. This removes the uncertainty of the year by year negotiation, though the resources have reduced as have the expectations of the level of support. Staff are being trained in the new way of working, underpinned by an ambitious philosophy. It was approved by RBC on 23 September 2021.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2023

Accommodation

Revenues for the Accommodation service largely come from housing benefits paid directly by Reading Borough Council to Reading YMCA.

Training & Education / Other

The YMCA Workshop continues to offer exceptional alternative education classes to students. Our sports centre facilities, training and education rooms are also well used by young people at risk of exclusion from school. Parkside Pre-School is Ofsted rated 'Good' and is a thriving and happy Early Years Learning provider for 2-4 year olds. Our residents have many training opportunities offered to them over the year including in house training and external courses on a wide variety of both practical skills as well as fitness.

Balance sheet and cash flow

Historically Reading YMCA has maintained between £64K and £297K of cash on the balance sheet. As of the end of March 2023 debtors were approximately £71K, whereas creditors were approximately £67K. Overall therefore the YMCA is not very working capital intensive.

Related Parties

The Chief Executive and senior staff maintain close links with Reading Borough Council and many other interested parties and community groups to provide the support required by the young people who use our services.

The staff maintains close contact with other supported housing providers in Reading and attend partnership meetings relevant to respective roles.

Board of Management's Responsibilities

The Board of Management is responsible for the preparation of the financial statements for each financial year, which give a true and fair view of the state of affairs of the company and the group and the income and expenditure of the group for that period. In preparing these financial statements the board is required to:-

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

The Board of Management is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and to enable them to ensure that the financial statements comply with the Companies Act 2006, Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, the Housing and Regeneration Act 2008, the Accounting Direction for private registered providers of social housing in England 2022 and comply with its Constitution, which is its governing document. The board is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. To that end the Board of Management hold bi-monthly Finance Committee meetings.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2023

In addition the following Operational Plan has been developed.

EMPOWERING YOUNG PEOPLE TO BUILD A STRONGER COMMUNITY

This plan has been discussed with senior management and approved by the Board, and sets out the key issues for staff and board members over the next two years. It should be read in conjunction with the original strategic plan (2019-2023). As agreed by the board this plan will be reviewed in two years, when we look back to the decision to remain independent, and take stock.

The key priorities for this two-year period are:

1. Our work in support and housing is critical and generates some 90% of our funding. We must seek to maintain and improve our standards in this key area. In support of that, we seek a closer working relationship with Reading Borough Council and other community partners.
2. We must continue to focus on more positive outcomes for young people (for example, more NEET moving into employment and education, and more positive moving on by residents). Key to this will be to continue to develop community programmes which will help enhance the life skills, health and well-being of the young people whom we serve. This will include, but is not limited to, building on the success of the Café, the PreSchool, the Padworth Activity Centre and the Sports Centre.
3. The CEO and other colleagues will foster good relationships with networks within the YMCA and the wider community, to learn more of best practice.
4. We will all seek to maximise income and benefits from our facilities, and to raise further funds from appropriate sources, to grow investment in our core services.
5. We will continue to support the mental health and well-being of our clients and staff; their safety and welfare are key and overriding priorities for us. This will include an improved programme of staff development.

The trustees / directors have had due regard to guidance published by the Charity Commission on public benefit.

Statement as to disclosure of information to auditors

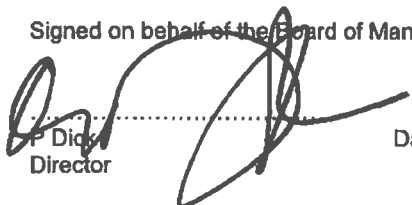
So far as the Directors are aware, there is no relevant information of which the charitable company's and group's auditors are unaware, and each Director and member of the senior management team have taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to ensure that the company's and group's auditors are aware of that information.

Auditors

A resolution to re-appoint James Cowper Kreston Audit as the charitable company's and group's auditors will be proposed at the forthcoming Board of Management meeting.

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

Signed on behalf of the Board of Management:


P. Dick
Director

Dated:

25.03.24

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

Opinion

We have audited the financial statements of Reading Y.M.C.A. for the year ended 31 March 2023 on pages 13 to 32. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent company's affairs as at 31 March 2023 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Board of Management's 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 or parent 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 Board of Management with respect to going concern are described in the relevant sections of this report.

Other information

The Board of Management are responsible for other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the 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 identified 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 the fact.

We have nothing to report in this regard.

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Board of Managements' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Board of Managements' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Board of Managements' 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Board of Managements' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Board of Management were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Board of Managements' report.

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

- a satisfactory system of control over transactions has not been maintained by the parent company.

Responsibilities of the Board of Management

As explained more fully in the Board of Management's Responsibilities Statement set out on page 8, the Board of Management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of Management determine is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.

In preparing the financial statements, the Board of Management are responsible for assessing the group's and parent 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 Board of Management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alexander Peal BSc(Hons) FCA DChA (Senior Statutory Auditor)
For and on behalf of
James Cowper Kreston Audit
Statutory Auditor and Chartered Accountants
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date 28 March 2024

Reading Y.M.C.A.

Consolidated income and expenditure account for the year ended 31 March 2023

		Year ended 31 March 2023	Year ended 31 March 2022
		£	£
Turnover	4	1,018,988	1,013,021
Operating costs	4	(970,775)	(931,980)
Operating surplus	4	48,213	81,041
Total comprehensive income for the year		48,213	81,041

All amounts relate to continuing activities.

The income and expenditure account includes all gains and losses recognised in the year.

The notes on pages 18 to 32 form part of these financial statements

Reading Y.M.C.A.

Company number: 05646553

Consolidated Balance Sheet at 31 March 2023

	Note	31 March 2023		31 March 2022	
		£	£	£	£
Fixed assets					
<i>Tangible assets</i>					
Hostel buildings	12	2,454,954		2,522,463	
Other tangible assets	13	742,752		764,908	
			3,197,706		3,287,371
Current assets					
Debtors	15	71,247		63,058	
Cash at bank and in hand		253,828		221,873	
Creditors: amounts falling due within one year	16	(66,850)		(85,032)	
Net current assets			258,225		199,899
Total assets less current liabilities			3,455,931		3,487,270
Creditors: amounts falling due after more than one year	17	(2,035,790)		(2,102,733)	
Defined benefit pension liability	23	(90,056)		(102,665)	
Net assets			1,330,085		1,281,872
Reserves					
Accumulated fund	18	567,124		518,766	
Restricted funds	19	428,175		434,206	
Designated funds	20	334,786		328,900	
			<u>1,330,085</u>		<u>1,281,872</u>

Approved and authorised for issue by the Board of Management on 25/03/2024

Director - Dick

Director - G Woolley

The notes on pages 18 to 32 form part of these financial statements

Reading Y.M.C.A.

Company number: 05646553

Company Balance Sheet at 31 March 2023

	Note	31 March 2023	31 March 2022
		£	£
Fixed assets			
<i>Tangible assets</i>			
Hostel buildings	12	2,454,954	2,522,463
Other tangible assets	13	742,752	764,908
Investments	14	1	1
		3,197,707	3,287,372
Current assets			
Debtors	15	71,333	63,144
Cash at bank and in hand		253,741	221,786
		325,074	284,930
Creditors: amounts falling due within one year	16	(66,850)	(85,032)
		258,224	199,898
Net current assets			
Total assets less current liabilities		3,455,931	3,487,270
Creditors: amounts falling due after more than one year	17	(2,035,790)	(2,102,733)
Defined benefit pension liability	23	(90,056)	(102,665)
Net assets		1,330,085	1,281,872
Reserves			
Accumulated fund	18	567,124	518,766
Restricted funds	19	428,175	434,206
Designated funds	20	334,786	328,900
		1,330,085	1,281,872

Approved and authorised for issue by the Board of Management on

Director – P Dick

25/03/2024

Director – G Woolley

The notes on pages 18 to 32 form part of these financial statements

Reading Y.M.C.A.

Consolidated and company statement of changes in funds for the year ended 31 March 2023

	Accumulated fund	Restricted fund	Designated fund	Total
	£	£	£	£
At 1 April 2021	467,245	420,850	312,736	1,200,831
Total comprehensive income for the year	81,041	-	-	81,041
Transfers to restricted funds	(13,356)	13,356	-	-
Transfers to designated funds	(16,164)	-	16,164	-
At 31 March 2022 and 1 April 2022	518,766	434,206	328,900	1,281,872
Total comprehensive income for the year	48,213	-	-	48,213
Transfers from restricted funds	6,031	(6,031)	-	-
Transfers to designated funds	(5,886)	-	5,886	-
At 31 March 2023	567,124	428,175	334,786	1,330,085

The notes on pages 18 to 32 form part of these financial statements

Reading Y.M.C.A.

Consolidated cash flow statement for the year ended 31 March 2023

	2023 £	2022 £
Cash flow from operating activities (see below)	51,844	93,856
Cash flow from investing activities		
Payments to acquire fixed assets	(4,931)	-
Cash flow from financing activities		
Loan repayments	(14,958)	(13,187)
Net increase in cash and cash equivalents	31,955	80,669
Cash and cash equivalents brought forward	221,873	141,204
Cash and cash equivalents carried forward	253,828	221,873
Cash and cash equivalents consists of:		
Cash at bank and in hand	253,828	221,873
Reconciliation of surplus for the year to cash flow from operating activities		
Surplus for the year	48,213	81,041
Depreciation of fixed assets	94,596	90,759
Release of grant creditor	(55,732)	(55,732)
(Increase) in debtors	(8,189)	(6,486)
(Decrease) in creditors	(14,435)	(5,375)
(Decrease) in defined benefit pension liability	(12,609)	(10,351)
Net cash from operating activities	51,844	93,856

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2023

1 General information

Reading Y.M.C.A. is a registered charity, company limited by guarantee and registered provider with the Homes and Community Agency, incorporated in England and Wales. The charity's registered office and principal place of business is disclosed on the information page at the front of the financial statements.

The principal activity of the charity is to assist the local community and transform the lives of young people.

2 Accounting policies

Basis of consolidation

The accounts consolidate the accounts of Reading Y.M.C.A. and its subsidiary undertaking, Y-Build Limited.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account. The surplus for the year dealt with in the accounts of the company was £48,213 (2022: £81,041).

Accounting convention

The accounts have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018 and with the Accounting Direction for private registered providers of social housing in England 2022. The accounts are prepared in accordance with the historical cost basis of accounting.

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

Company status

The company is limited by guarantee. The members of the company are the directors. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

Going concern

The Board of Management have considered the financial position of the company and, based on financial forecasts, consider the going concern basis to be appropriate.

Fees receivable

Fees receivable for the provision of accommodation and related amenities, fees and grants from local authorities and the Tenant Services Authority (formerly the Housing Corporation) are accounted for in the period to which they relate.

Investments

Investments in group undertakings are stated at cost, less any provision for diminution in value.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

2 Accounting policies (continued)

Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives at the following annual rates on a straight-line basis:

Freehold buildings	2% per annum
General equipment	12.5% per annum
Motor vehicles	25% per annum
Furniture equipment	12.5% per annum

The carrying values of tangible assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are recognised at the amount prepaid less any discount offered.

Creditors and provisions

Creditors and provisions are recognised where the company 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.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Social housing grant (SHG) and other capital grants

The SHG and the grant received from the Office of the Deputy Prime Minister (ODPM) are capital grants received towards the cost of acquiring and/or building additional properties.

The SHG is repayable indefinitely unless formally abated or waived although it can be recycled following certain relevant events.

Capital grants are recognised as a liability and amortised over the useful economic life of the related asset.

Restricted funds

Restricted funds, whose use is specified by the donor, are credited to income in the year in which they are received. Where amounts are not specifically allocated against expenditure in that year, the balance is deferred and added to the balance brought forward on the restricted fund to be used in future years.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

2 Accounting policies (continued)

Donations, bequests and other receipts

Donations and bequests are accounted for on a receipts basis.

Income earned from designated funds

Income earned from designated funds is credited to the accumulated fund and is available for general use.

Designated funds

Designated funds are funds designated for particular use by the directors.

The company appropriates funds to a major repair fund to cover future major repair expenditure on housing properties.

Pension costs

Reading Y.M.C.A. 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. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Reading Y.M.C.A.

As described in note 23, Reading Y.M.C.A. has a contractual obligation to make pension deficit payments over the period to April 2029, accordingly this is shown as a liability in these accounts.

Reading Y.M.C.A. also contributes to a stakeholder pension scheme for employees. Contributions to this scheme are charged to the income and expenditure account in the year in which they become payable.

The assets of the scheme are held separately from those of the Association in an independently administered fund.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the board to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets

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 may vary depending on a number of factors.

Allocation of expenditure

Where expenditure is not directly attributable to activity categories, costs are apportioned based on an estimate of the time spent on each activity or by reference to the proportion of resources utilised.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

4 Turnover, operating costs and operating surplus/(deficit)

Year ended 31 March 2023						
	Note	Turnover £	Operating costs £	Operating surplus/ (deficit) £	Transfers between funds £	Net surplus/ (deficit) £
Income and expenditure from housing activities	5	706,918	(598,343)	108,575	-	108,575
Community	6	273,982	(325,724)	(51,742)	-	(51,742)
Sea Scouts and Whycotes centre	7	38,088	(46,708)	(8,620)	-	(8,620)
Y-Build Limited		-	-	-	-	-
Total		1,018,988	(970,775)	48,213		48,213

Year ended 31 March 2022						
	Note	Turnover £	Operating costs £	Operating surplus/ (deficit) £	Transfers between funds £	Net surplus/ (deficit) £
Income and expenditure from housing activities	5	735,050	(644,289)	90,761	-	90,761
Community	6	245,454	(253,586)	(8,132)	-	(8,132)
Sea Scouts and Whycotes centre	7	32,419	(34,007)	(1,588)	-	(1,588)
Y-Build Limited		98	(98)	-	-	-
Total		1,013,021	(931,980)	81,041		81,041

Turnover is wholly attributable to the principal activities of the YMCA and arises solely from within the United Kingdom.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

5 Particulars of income and expenditure from housing activities

	Year ended 31 March 2023 £	Year ended 31 March 2023 £	Year ended 31 March 2022 £	Year ended 31 March 2022 £
Income from lettings				
Rent receivable net of identifiable service charges	429,933		446,927	
Service charges receivable	32,877		32,787	
	<u> </u>		<u> </u>	
Gross rents receivable		462,810		479,714
 Void losses	 (79,338)		 (66,076)	
	<u> </u>		<u> </u>	
Net rents receivable		383,472		413,638
 Supporting people grant	 278,590		 285,011	
	<u> </u>		<u> </u>	
		278,590		285,011
 Donations and grants received	 44,856		 36,411	
	<u> </u>		<u> </u>	
Total income from lettings		706,918		735,050
		<u> </u>		<u> </u>
 Expenditure on housing activities				
Management expenses and staff costs	477,313		517,506	
Routine maintenance	40,048		47,355	
Hostel depreciation	12,125		12,127	
Other direct expenditure	61,471		60,108	
Sinking fund	7,386		7,193	
	<u> </u>		<u> </u>	
 Total expenditure on housing activities		598,343		644,289
		<u> </u>		<u> </u>
 Operating surplus on letting activities		108,575		90,761
		<u> </u>		<u> </u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

6 Community

	Year ended 31 March 2023 £	Year ended 31 March 2022 £	Year ended 31 March 2022 £	Year ended 31 March 2022 £
Income				
Income from activities	125,309		133,738	
Grants & donations	108,329		90,521	
External lettings	40,344		21,195	
		273,982		245,454
Expenditure				
Management expenses and staff costs	128,759		105,779	
Other direct costs	196,965		147,807	
		(325,724)		(253,586)
Deficit on Community		(51,742)		(8,132)

7 Sea Scouts and Whycotes centre

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Income	38,088	32,419
Expenditure	(46,708)	(34,007)
Deficit on Sea Scouts and Whycotes centre	(8,620)	(1,588)

The income and expenditure above are the consolidated results of the various sections and their sub accounts, plus the Group Accounts of the 1 Reading YMCA Sea Scout Group.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

8 Surplus on ordinary activities

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
The surplus on ordinary activities is stated after charging:		
Auditors' remuneration	8,800	8,000
Depreciation of fixed assets	<u>94,596</u>	<u>90,759</u>

9 Directors' emoluments

The directors are defined as the members of the Board of Management, the Chief Executive and any other person reporting directly to the Chief Executive or directly to the Board whose total emoluments exceed £60,000 per year. The Board received no emoluments and there were no employees whose total emoluments exceeded £60,000 in either the current year or prior year.

10 Staff costs

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Staff costs include the following:		
Wages and salaries		
Social security costs	429,955	494,341
Other pension costs	31,216	32,148
	<u>11,940</u>	<u>16,609</u>
	<u>473,111</u>	<u>543,098</u>

The average monthly number of persons employed by the Association during the year expressed as full-time equivalents was as follows:

	Year ended 31 March 2023 Number	Year ended 31 March 2022 Number
Care	18	20
Administration	3	3
	<u>21</u>	<u>23</u>

During the year expenses of £nil (2022 - £nil) were reimbursed to members of the Board of Management.

No pensions were paid to any current or former members of the Board of Management during the current year or prior year. Pension contributions of £1,269 (2022: £1,007) were paid on behalf of the Chief Executive this year. Key management personnel of the company comprises of the Board of Management together with the Chief Executive, General Manager and HR and Training Manager. The total employment benefits, including employer pension and national insurance contributions, of the key management personnel were £53,103 (2022: £70,594).

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

11 Tax on surplus on ordinary activities

In view of the Association's charitable status no liability to UK corporation tax arises on any surplus for the year (2022 - £nil).

12 Tangible fixed assets - Hostel buildings

Group and company

	Completed £
<i>Cost</i>	
At 1 April 2022	3,375,465
At 31 March 2023	3,375,465
<i>Depreciation</i>	
At 1 April 2022	853,002
Charge for the year	67,509
At 31 March 2023	920,511
<i>Net book value</i>	
At 31 March 2023	2,454,954
At 31 March 2022	2,522,463

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

13 Tangible fixed assets – Other Group

	Freehold buildings £	General equipment £	Padworth Cabin £
<i>Cost</i>			
At 1 April 2022	315,446	38,399	372,767
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	315,446	38,399	372,767
<i>Depreciation</i>			
At 1 April 2022	144,358	38,399	59,643
Charge for year	6,309	-	12,125
Disposals	-	-	-
At 31 March 2023	150,667	38,399	71,768
<i>Net book value</i>			
At 31 March 2023	<u>164,779</u>	<u>-</u>	<u>300,999</u>
At 31 March 2022	<u>171,088</u>	<u>-</u>	<u>313,124</u>
	Furniture equipment £	Scouts Whycotes Centre £	Total £
<i>Cost</i>			
At 1 April 2022	29,304	349,286	1,105,202
Additions	4,931	-	4,931
Disposals	-	-	-
At 31 March 2023	34,235	349,286	1,110,133
<i>Depreciation</i>			
At 1 April 2022	21,048	76,846	340,294
Charge for year	1,198	7,455	27,087
Disposals	-	-	-
At 31 March 2023	22,246	84,301	367,381
<i>Net book value</i>			
At 31 March 2023	<u>11,989</u>	<u>264,985</u>	<u>742,752</u>
At 31 March 2022	<u>8,256</u>	<u>272,440</u>	<u>764,908</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

13 Tangible fixed assets – Other Company

	Freehold buildings £	General equipment £	Padworth Cabin £
<i>Cost</i>			
At 1 April 2022	315,446	38,399	372,767
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	315,446	38,399	372,767
<i>Depreciation</i>			
At 1 April 2022	144,358	38,399	59,643
Charge for year	6,309	-	12,125
Disposals	-	-	-
At 31 March 2023	150,667	38,399	71,768
<i>Net book value</i>			
At 31 March 2023	<u>164,779</u>	<u>-</u>	<u>300,999</u>
At 31 March 2022	<u>171,088</u>	<u>-</u>	<u>313,124</u>
	Furniture equipment £	Scouts Whycotes Centre £	Total £
<i>Cost</i>			
At 1 April 2022	29,304	349,286	1,105,202
Additions	4,931	-	4,931
Disposals	-	-	-
At 31 March 2023	34,235	349,286	1,110,133
<i>Depreciation</i>			
At 1 April 2022	21,048	76,846	340,294
Charge for year	1,198	7,455	27,087
Disposals	-	-	-
At 31 March 2023	22,246	84,301	367,381
<i>Net book value</i>			
At 31 March 2023	<u>11,989</u>	<u>264,985</u>	<u>742,752</u>
At 31 March 2022	<u>8,256</u>	<u>272,440</u>	<u>764,908</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

14 Fixed asset investments

Company

Shares in
group
undertakings
£

Cost

At 1 April 2022 and 31 March 2023

1

The company's investment represents 100% of the ordinary £1 share capital of Y-Build Limited. The principal activity of Y-Build Limited was that of property development.

Y-Build Limited was dissolved post year end on 23 May 2023.

15 Debtors

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Other debtors	44,946	35,073	44,946	35,073
Prepayments and accrued income	26,301	27,985	26,301	27,985
Amounts due from group undertakings	-	-	86	86
	<u>71,247</u>	<u>63,058</u>	<u>71,333</u>	<u>63,144</u>

16 Creditors: amounts falling due within one year

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	29,388	34,568	29,388	34,568
Taxation and social security costs	7,617	9,484	7,617	9,484
Accruals and deferred income	20,207	27,595	20,207	27,595
Bank loan	9,638	13,385	9,638	13,385
	<u>66,850</u>	<u>85,032</u>	<u>66,850</u>	<u>85,032</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

17 Creditors: amounts falling due after more than one year

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Bank loan	-	11,211	-	11,211
Grants	2,035,790	2,091,522	2,035,790	2,091,522
	<u>2,035,790</u>	<u>2,102,733</u>	<u>2,035,790</u>	<u>2,102,733</u>

Included within the above are amounts falling due as follows:

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Between two and three years				
Bank loan	<u>-</u>	<u>11,211</u>	<u>-</u>	<u>11,211</u>
Between three and five years				
Bank loan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Over five years				
Bank loan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Included in group and company creditors is a bank loan of £9,638 (2022: £24,596) which is secured by freehold property at 34 Parkside Road, Reading, Berkshire.

18 Reserves

Group and company	Accumulated
	Fund £
At 1 April 2022	518,766
Surplus for the year	48,213
Transfers from restricted funds	6,031
Transfers to designated funds	(5,886)
	<u>567,124</u>
At 31 March 2023	<u>567,124</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

19 Reserves - Restricted funds

Group and company

	Nursery Fund	SYMCA Fund	J Houghton	Workshop Fund	Wilson Fund
	£	£	£	£	£
At 1 April 2022	22,706	165,000	2,221	4,352	20,000
Income	-	-	-	-	-
Expenses	-	-	-	-	-
Depreciation	(631)	-	-	-	-
At 31 March 2023	22,075	165,000	2,221	4,352	20,000

	Scouts Centre Fund	Padworth Fund	Total
	£	£	£
At 1 April 2022	121,693	98,234	434,206
Income	-	-	-
Expenses	-	-	-
Depreciation	(3,144)	(2,256)	(6,031)
At 31 March 2023	118,549	95,978	428,175

The Mr J Houghton Award is to be used in respect of young people's work.

SYMCA – the fund represents funds donated for the purpose of establishing a specific play scheme.

Scouts Whycotes Centre fund represents funds donated towards the rebuilding of the boathouse. The boathouse has now been built so the depreciation will be offset each year against the fund.

The Padworth fund is in respect of the rebuild of the Padworth cabin.

The Nursery fund is in respect of the building of the nursery.

The Workshop fund is to provide learning for young people within the workshop.

The Wilson fund is to provide funds in respect of young people's work.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

20 Reserves - Designated funds

Group and company

	Mr M Brown Fund £	Residential Fund £	Major repair Fund £	Residents Fund £	Covid-19 Fund £
At 1 April 2022	88,804	20,499	192,109	8,550	1,399
Income	-	-	7,386	-	-
Expenses	(1,500)	-	-	-	-
At 31 March 2023	87,304	20,499	199,495	8,550	1,399

	Padworth Fund £	Nursery Fund £	YMCA Fund £	Total £
At 1 April 2022	3,297	4,418	9,824	328,900
Income	-	-	-	7,386
Expenses	-	-	-	(1,500)
At 31 March 2023	3,297	4,418	9,824	334,786

The Mr M Brown fund is in respect of donations to be used for work with young people.

A service charge is collected from residents for the purpose of providing funds for future reparations, the balance of service charges not expended are carried in the major repair fund.

The surplus funds incoming in the accumulated fund, less any unrealised gains, have been allocated by the Board of Management to these designated funds to ensure appropriate use.

21 Capital commitments: contracted for but not provided in these financial statements

Group		Company	
2023 £	2022 £	2023 £	2022 £
-	-	-	-

22 Analysis of changes in net debt

Group	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	221,873	31,955	253,828

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2023 (Continued)

23 Pensions

Reading Y.M.C.A. 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 Reading Y.M.C.A. and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 62% matching portfolio and 38% 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%, 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. This represented 79% of the benefits that had accrued to members.

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 £39 million. Reading Y.M.C.A. has been advised that it will need to make monthly contributions of £1,082 from 1 May 2023. 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 6 years commencing 1 May 2023.

In addition, Reading Y.M.C.A. 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 Reading Y.M.C.A. may need to pay in the future.

The Association also operates a defined contribution scheme which is available to all of its employees. Contributions are charged in the accounts as incurred and there were no outstanding or proposed contributions as at the balance sheet date.

Total pension costs charged to the income and expenditure account in the year were £11,940 (2022 - £16,609).

24 Contingent liability

Reading Y.M.C.A. had previously received a Housing Association Grant from The Housing Corporation (now the Tenant Services Authority) to maintain Marlborough House prior to its demolition. This grant was transferred to Reading Y.M.C.A. on 1 April 2011. In the event of Reading Y.M.C.A. ceasing to provide housing accommodation this grant may be liable for repayment. The value of the grant was £443,861.

25 Legislative provisions

The Association is a Registered Social Landlord registered with the Tenant Services Authority (formerly the Housing Corporation). The Association is also a registered charity No 1140731.

READING YMCA

England & Wales - Charity number 1140731

Accounts

Company Number: 05646553

Reading Y.M.C.A.

Report and Financial Statements

Year Ended

31 March 2022

Reading Y.M.C.A.

Annual report and financial statements for the year ended 31 March 2022

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Board of Management (directors)

K Felgate	G M Woolley
P Dick OBE	G Nowacki
R Fleming	S Sherwood (resigned 1 February 2022)
R Williams (appointed 24 January 2022)	

Chief Executive Officer

Mr D Poulton

Company number

05646553

Registered office and principal place of business

34 Parkside Road, Reading, Berkshire, RG30 2DD

Bankers

Barclays Bank plc, Tilehurst, Berkshire

Solicitors

Field Seymour Parkes, Reading, Berkshire

Auditors

James Cowper Kreston, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS

Reading Y.M.C.A.

Chief Executive Summary

for the period ended 31 March 2022

In April 2021 the Board of Management appointed Dave Poulton as Chief Executive Officer. The year has passed quickly and the world continues to change rapidly as we recover from the lingering challenges of COVID-19. However, Reading YMCA continues to work hard in the face of these challenges to support and empower young people and the community and we're proud to report another successful year.

This year the organisation's objectives were:

1. Our work in support and housing is critical and generates some 90% of our funding, around £650K. We must seek to maintain and improve our standards in this key area. In support of that, we must seek a closer working relationship with Reading Borough Council, particularly but not only at board level.
2. We must continue to focus on more positive outcomes for young people (for example more NEET moving into employment and education, and more positive moving on by residents). Key to this will be to continue to develop community programmes which will help enhance the life skills, health and well-being of the young people whom we serve. This will include, but not be limited to, building on the successes of the Café, the Pre-School, Padworth Activity Centre and the new Sports Centre.
3. The CEO and as appropriate senior colleagues will foster good relations with St Paul's Group, one obvious way is to learn from their extensive suite of policies and practices, a time efficient way of strengthening our governance.
4. All seek to maximise income and benefits of and from all our facilities, so as to grow investment in our core services.
5. Covid - While the pandemic continues, we all understand that keeping our clients and staff safe and well is a key and overriding priority. The four points above will remain key priorities.

Key successes this year include:

- We have welcomed several new staff to Reading YMCA. Some of these new team members have taken on roles which are key to the success of the organisation and are off to a flying start. As a result, we've also said goodbye to some friends and family who have moved on to pastures new.
- We have agreed a 3 year contract with Reading Borough Council to provide Supported Accommodation for vulnerable 16-25 years olds who would otherwise be homeless.
- Following lockdown restrictions, we have returned to face to face work with children and young people, supporting them to achieve the best possible outcomes, whilst remaining COVID-secure.
- The opening and hiring of the new Sports Centre facilities has been a success, resulting in us finishing the year in a financial position that was better than projected. The new facilities look great and we hope to continue welcoming new clubs and organisations to enjoy the facilities in 2022.
- YMCA Activity Centre performed well again this year and has some well-established groups attending for regular bookings.
- The Parkside Café has performed better than budget and is making strides back in the direction of becoming self-sustaining once again.
- YMCA Parkside Pre-School continues to support the community and to impress by scoring high satisfaction ratings from children and parents, whilst maintaining our Ofsted rating of 'Good'.

Reading Y.M.C.A.
Chief Executive Summary
for the period ended 31 March 2022

Following the success of last year, Ray Tapken MBE has continued to successfully raise funds for Reading YMCA this year. It has not been an easy year for anyone raising funds, we are eternally grateful to all of the organisations and individuals who have contributed to us over the year.

Our thanks to the following organisations that have paid significant contributions during the year:

COVID-19 emergency funding	John Bunn
Helen Robertson Charitable Trust	Alpkit Foundation
Walter Guinness Charitable Trust	Austin Hope Pilkington
Wilson Family	Earley Charity
Percy Bilton Charity	Pat Newman Memorial
The Grace Trust	The Reuben Foundation
Vick CA	St Laurence Church Charities

Dave Poulton
Chief Executive Officer
Reading YMCA

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2022

Report of the Board of Management for the period ended 31 March 2022

The Board of Management is pleased to present its Annual Report together with the audited financial statements for the period ended 31 March 2022. This report is also the Directors' Report required by section 417 of the Companies Act 2006.

1 Introduction

YMCA is the largest and oldest youth charity in the world and celebrated its 175 anniversary in 2019 with a series of events, the highlight of which was a 4 day conference at Excel London in August.

Today YMCA is a global movement, helping over 58 million people across 119 countries. In England and Wales YMCA intensively support 228,000 young people every year, ensuring each young person we meet has an opportunity to belong, contribute and thrive. Across England there are 114 YMCAs.

Reading YMCA has continued to survive and thrive in this environment. It can trace its origins back to the earliest days of the YMCA movement. The first formal meeting of Reading YMCA was on 18th December 1846. Reading YMCA proudly claims to be one of the oldest YMCAs in the world.

In reaching this point YMCA has continually evolved and adapted to changing circumstances; no more so than in the last few years in the UK. The financial crisis and resultant austerity regime has left Local Authorities (LAs) - key commissioners of YMCA services – with significantly reduced budgets for services and housing support for young people. At a time when the UK's young people need these services most, provision of services continue to be cut. Covid continued to be a huge complication.

Reading YMCA operates as a Registered Charity, Company Limited by Guarantee and Registered Provider with the Social Housing Regulator.

2 Activities

2.1 Housing

Reading YMCA provides supported housing for 40 service users at any one time (through its Parkside Road accommodation centre) and works closely with Reading Borough Council's housing department, criminal justice agencies, substance misuse services, employment and training partners and other specialist young people's services.

2.2 Community Involvement

In addition, Reading YMCA operates the Parkside Pre-school and the Parkside Community Café on-site, both tremendous assets to the Reading YMCA Community profile, along with the ongoing services of the Reading YMCA Workshop which provides alternative learning for Cranberry College students. Reading YMCA works in partnership with a range of community services and clubs - from Scout groups through to senior citizen groups – and draws on a range of facilities to provide services, including its main accommodation centre (built in 2008), the Padworth Outdoor Activity Centre, and its sports facilities – the Milward Centre. It works with several hundred children, young people and adults each year and the annual turnover is currently over £1,000,000.

2.3 Future plans

Reading YMCA is looking to continue to respond to the challenges in its local community and to meet the needs of young people in the area. As with the wider YMCA movement, it is taking a more holistic approach, with a focus on creating a community that is transforming lives. Critical to this is helping young people play an active and fulfilling role within their communities.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2022

3 Vision

Within this context, the vision of Reading YMCA is of an inclusive Christian movement transforming communities so that all young people can belong, contribute and thrive. This is underpinned by five strong and distinctive values that flow from YMCA's Christian ethos:

We seek out

We actively look for opportunities to make a transformative impact on young lives in the communities where we work, and believe that every person is of equal value.

We welcome

We offer people the space they need to feel secure, respected, heard and valued; and we always protect, trust, hope and persevere.

We inspire

We strive to inspire each person we meet to nurture their body, mind and spirit, and to realise their full potential in all they do.

We speak out

We stand up for young people, speak out on issues that affect their lives, and help them to find confidence in their own voice.

We serve others

We are committed to the wellbeing of the communities we serve and believe in the positive benefit of participation, locally and in the wider world.

To deliver on this vision and these values, Reading YMCA has recognised that it needs to further change and develop. Specifically, it has set a number of strategic goals to be achieved over the lifetime of this business plan. These are:

1. Continue to deliver high quality supported accommodation while being recognised as the Reading market leader in the delivery of supported accommodation for young people.
2. Develop and deliver high quality community programmes enabling positive development of children and young people.
3. Work collaboratively with YMCAs and other partners.
4. Supporting and enhancing quality and good governance.
5. Lessening our dependence on public funding.
6. Operate our finances in a prudent manner.

3.1 Our Objects

1. 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.
2. To lead young people to the Lord Jesus Christ and to fullness of life in Him.
3. 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.
4. To provide, improve and manage houses and hostels providing residential accommodation for men and women of all ages upon terms appropriate to their means. And the Association shall have the following powers exercisable in furtherance of its said objects but not otherwise namely:
 - (a) To apply for and thereafter maintain a Certificate of Affiliation to The National Council of Young Men's Christian Associations (Incorporated).
 - (b) To establish and carry on new branches of the Association.
 - (c) To promote, provide and carry on or assist in any way in the promotion, provision and carrying on of facilities, societies and clubs of any kind and to arrange and hold meetings, conferences, lectures and training courses.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2022

- (d) To co-operate with and enter into any interchange of facilities and benefits with any Young Men's Christian Association wherever established.
- (e) To provide directly or in association with others a counselling and advice service for men and women of all ages.
- (f) To collect and make available information related to the needs of men and women of all ages.
- (g) To raise funds and invite or receive contributions for any person or persons whatsoever by way of subscription, donation and otherwise provided that the Association shall not undertake any permanent trading activities in raising funds for its charitable objects.
- (h) To purchase, take on lease or in exchange, hire or otherwise acquire real or personal property and any rights privileges and to construct, maintain and alter buildings or erections.
- (i) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association subject to such consents as may be required by law.
- (j) To undertake and execute any charitable trusts which may lawfully be undertaken by the Association.
- (k) To solicit, and receive and accept financial assistance donations and endowments, gifts (both inter vivos and testamentary), devises, bequests and loans of money, rents, hereditaments and other property whatsoever real or personal and subject or not to any specific charitable trusts or conditions.
- (l) To borrow or raise money on such terms and on such security as may be thought fit subject to such consents as may be required by law.
- (m) To invest the moneys of the Association not immediately required or its purposes in or upon such investments, securities or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
- (n) To lend any part of the moneys of the Association and do with or without interest and in the case of a loan not exceeding £20 with or without security and in any case with such security as the Association may reasonably consider sufficient, to enter into guarantees, contracts of indemnity and suretyships of all kinds and to become security for any persons, firms or companies.
- (o) To engage and pay any agents and employees and to make all reasonable and necessary provision for the payment of pensions and superannuation to and on behalf of employees, former employees and their widows and other dependants.
- (p) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes.
- (q) To do all such other lawful things as are necessary for the attainment of the above objects of any of them.

4 Operating model

4.1 Governance and structure

4.1.1 Registration with the Charity Commission

As already noted, Reading YMCA is registered with the Charity Commission, Companies House and the Social Housing Regulator. Reading YMCA complies with the legal requirements and best practice guidance of these and other relevant bodies by virtue of its duties as an employer and a recipient of government funds.

4.1.2 Board of Management

Reading YMCA's governing document is the Memorandum and Articles of Association 2010. Under these, the Association is administered by a Board of Management, whose members (who are both Directors and Trustees) are drawn from the wider community and bring a considerable range of experience and expertise to the administration of the Association. They operate across the YMCA's sub-committees, which cover: Housing & Support, Safeguarding, HR and Remuneration, Quality, Development and Finance.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2022

4.1.3 Operational

Under the Board of Management, the strategic management and direction of the business is vested in the Chief Executive, Dave Poulton. Day-to-day operational Housing, Support and Facilities Management is vested in Stephen Ritchie, (Bianca Powell from 3 March 2022) General Manager. The Parkside Pre-school is managed by Alison Bennett and the Parkside Café by Brian Maskall.

Remuneration for these senior roles is set by conducting a local and national benchmark of comparable roles. This benchmarking process creates a salary range and then the exact remuneration level is set by assessing the individual's performance and experience.

4.2 Fundraising Regulation

All fundraising activity at Reading YMCA is carried out in accordance with the Fundraising Regulator Code of Practice. Reading YMCA use no third party suppliers for the purpose of fundraising, all fundraising activities are carried out by staff and volunteers.

Reading YMCA does no fundraising activity by way of direct marketing. YMCA's primary source of fundraising income is from grant making trusts.

4.3 Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 6 December 2005 and registered as a charity with the Charity Commission. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

4.4 Directors

The directors in office during the period were as follows:

Mr P Dick, Chair
Mr R Fleming
Mr S Sherwood (resigned 1 February 2022)
Mr G Nowacki
Ms G Woolley
Ms K Felgate
Ms R Williams (appointed 24 January 2022)

4.5 Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law.

The work of the charity focuses upon young people in need of support and the trustees seek to ensure that these people are appropriately represented through the diversity of the trustee body. In order to maintain a broad mix, the existing trustees are requested to provide a list of their skills and individuals from outside are approached to offer themselves for election.

4.6 Trustee Induction and Training

An information pack is provided to new trustees, which gives information about the charity and its role within the national YMCA movement. A copy of the company's Memorandum and Articles and the latest financial statements is also provided, and new Trustees are referred to the Charity Commission's guidance "How to be an effective trustee".

Additionally, new trustees are encouraged to familiarise themselves with the charity by meeting with staff, residents and community user groups, and by attending a meeting with the Chair of Trustees and the Chief Executive at which the aims and objectives of the charity are discussed together with a review of the financial position. The responsibilities of trustees are also explained within this meeting and a copy of the Code of Conduct for Trustees is provided on joining.

A Stakeholder Away Day is held annually in order for trustees and staff to get together and discuss and brainstorm new ideas and the future direction of the charity.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2022

5 Risk Management

5.1 Introduction

A Risk Committee comprising a minimum of 3 members of staff meet every 3 months at Management Team Meetings to identify, analyse, assess and monitor the Top 15 risks to the organisation. The Chief Executive reports directly to the Board of Management on risks to the organisation at the bi-monthly Board of Management meetings. The aims of this risk management process are:

1. To quickly identify, evaluate and mitigate the effects of sudden shocks and unwelcome surprises
2. Improved management information leading to more informed decision making
3. Evidence that the organisation is being effectively managed
4. Ensure that everyone is aware of risk and that risk management is their responsibility
5. Improve skill sets / motivation of staff
6. Reduce losses arising from workplace accidents and illnesses
7. Support strategic planning
8. Achieve cost savings
9. Reassure internal and external stakeholders

A Risk Register is compiled and monitored and contains the Top 15 risks to the organisation including Risk Action Plans and the organisational Risk Map.

5.2 Major risks

The top 3 risks taken from the Risk Register and the controls currently in place to mitigate the risk are:

1. Loss of a key funder/funding stream
 - a. key strategic priority is to lessen our dependence on public funds
 - b. formalise fundraising strategy
 - c. improve sustainability of current community projects
 - d. maintaining good relationships with Commissioners
 - e. maintain quality standards and Key Performance Indicators
 - f. formalise marketing strategy
2. Major health or safety incident
 - a. ensure Health & Safety Policies are up to date
 - b. update all Department Risk Assessments
 - c. staff refresher courses
 - d. ensure risks are insured
3. Board Succession Planning
 - a. CEO and Management Board to actively recruit new Board Members
 - b. Identify skills gaps

Following a review for the 2020 Risk Register on 2 March 2020, Pandemic Disease, was rated in the Top Three Risks, however mitigations did not become relevant until the 2020-21 financial year.

6 Systems and processes

Reading YMCA maintains a formal Quality Management System (QMS), this year having begun the process of self-accreditation with the Trusted Charity System. Key elements of this system include:

1. A strong management commitment to quality
2. Recruitment and retention of high calibre, experienced, well trained staff
3. Appropriate documented processes, procedures and controls
4. An ethos of continual improvement and challenge
5. Meeting all necessary legal and regulatory requirements

The QMS and Quality Policy are regularly reviewed by the management team under the guidance of the Chief Executive Officer. At each annual management review, objectives and improvements are established and a review of previous targets is undertaken.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2022

People

As already stated, Reading YMCA's service model is based on highly-skilled staff, working with high-quality systems and processes, and using tailored, high-spec facilities.

The foundation of this is the Staff Development and Training policy which seeks to enable staff to:

1. acquire the knowledge and skills to enable them to perform effectively in their current roles
2. enhance their performance in their current roles
3. respond effectively to the demands placed upon them by internal and external change and development
4. develop their careers effectively within the Association

In meeting these objectives, Reading YMCA seeks to apply the following principles:

1. that all staff should have access to appropriate opportunities for initial professional development in their jobs, in accordance with the Association's equal opportunities policy
2. that the training and development opportunities provided should be relevant to the needs of staff for their employment at the Association
3. that the training and development opportunities provided should be of appropriate quality

Within the existing support service, as a baseline all staff have an NVQ Level 3 in working with young people, all have safeguarding and some have specialised training in areas such as, dealing with drug and alcohol misuse and social work. In addition, all staff are currently on specialist CPD programmes covering a range of relevant subject areas.

Pensions

As stated in Accounting Policies on pages 19-21 and in Note 23 on page 33 of the accounts, Reading YMCA participates in the YMCA Pension Plan which had a deficit at the last valuation in May 2020. The company will make monthly contributions in respect of its share of the deficit for the next 8 years.

The YMCA Pension Plan has now been closed to new members and all staff are entitled to join a contributory pension scheme run on behalf of Reading YMCA by the Peoples Pension and Scottish Widows for pre-existing members. Reading YMCA contributes in accordance with statutory requirements.

Financial review

Reading YMCA's operations demonstrate a consistent performance over time, delivering at breakeven in line with the charitable status of the organisation. Revenues are forecast to stay fairly flat in future years – some decrease may occur in upcoming years due to changes in Local Government funding for housing and support.

Reserves Policy

Reserves are that part of our unrestricted funds that are freely available to spend on our charitable purposes. Reading YMCA seek to increase reserves year on year in order to improve resilience. However given the nature of our funding, generally restricted, there is limited capability for significant annual cash contributions into reserves. Cash assets are retained at limit not below 3 x monthly operating costs.

Reading YMCA own the Freehold at 34 Parkside Road where the delivery of primary services take place. While normally land assets would not be considered within the context of reserves, should a situation arise where it was necessary to access urgent funding we would consider a loan on that freehold to get us through any difficult financial period. Sale of land assets would only be considered in the event of terminal contingency.

Support & Advice

We were delighted to be able to negotiate a new contract with RBC, covering three years with an extension option thereafter. This removes the uncertainty of the year by year negotiation, though the resources have reduced as have the expectations of the level of support. Staff are being trained in the new way of working, underpinned by an ambitious philosophy. It was approved by RBC on 23 September 2021.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2022

Accommodation

Revenues for the Accommodation service largely come from housing benefits paid directly by Reading Borough Council to Reading YMCA.

Performance is driven by achieving 95% occupancy – which is conservative versus recent occupancy rates, which are over 98%. Reading YMCA is also forecasting bad debts of 2.5% - which is in line with performance in the last 12 months. Even then the margins on this service are much higher than those in Support & Advice and help to cover a significant proportion of central overhead costs.

Training & Education / Other

The YMCA Workshop continues to offer exceptional alternative education classes to students from Cranbury College at risk of exclusion from school. Parkside Pre-School is Ofsted rated 'Good' and is a thriving and happy Early Years Learning provider for 2-4 year olds. Our residents have many training opportunities offered to them over the year including in house training and external courses on a wide variety of both practical skills as well as fitness.

Covid-19 has had an impact on the delivery of all of these services from the end of March 2020 when the Country went into lock-down, however the greater impact took place in the 2020-21 financial year.

Balance sheet and cash flow

Historically Reading YMCA has maintained between £64K and £297K of cash on the balance sheet. As of the end of March 2022 debtors were approximately £63K, whereas creditors were approximately £85K. Overall therefore the YMCA is not very working capital intensive.

Related Parties

The Chief Executive and senior staff maintain close links with Reading Borough Council and many other interested parties and community groups to provide the support required by the young people who use our services.

The staff maintains close contact with other supported housing providers in Reading and attend partnership meetings relevant to respective roles.

Board of Management's Responsibilities

The Board of Management is responsible for the preparation of the financial statements for each financial year, which give a true and fair view of the state of affairs of the company and the group and the income and expenditure of the group for that period. In preparing these financial statements the board is required to:-

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

The Board of Management is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and to enable them to ensure that the financial statements comply with the Companies Act 2006, Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, the Housing and Regeneration Act 2008, the Accounting Direction for private registered providers of social housing in England 2019 and comply with its Constitution, which is its governing document. The board is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. To that end the Board of Management hold bi-monthly Finance Committee meetings.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2022

In addition the following Operational Plan has been developed.

EMPOWERING YOUNG PEOPLE TO BUILD A STRONGER COMMUNITY

This plan has been discussed with senior management and approved by the Board, and sets out the key issues for staff and board members over the next two years. It should be read in conjunction with the original strategic plan (2019-2023). As agreed by the board this plan will be reviewed in two years, when we look back to the decision to remain independent, and take stock.

The key priorities for this two-year period are:

- Our work in support and housing is critical and generates some 80% of our funding, around £700K. We must seek to maintain and improve our standards in this key area. In support of that, we must seek a closer working relationship with Reading Borough Council, particularly but not only at board level.
- We must continue to focus on more positive outcomes for young people (for example more NEET moving into employment and education, and more positive moving on by residents). Key to this will be to continue to develop community programmes which will help enhance the life skills, health and well-being of the young people whom we serve. This will include, but not be limited to, building on the successes of the Café, the Pre-School, Padworth Activity Centre and the new Sports Centre.
- The CEO and appropriate senior colleagues will foster good relations with St Paul's Group, one obvious way is to learn from their extensive suite of policies and practices, a time efficient way of strengthening our governance.
- All seek to maximise income and benefits of and from all our facilities, so as to grow investment in our core services.
- Covid - While the pandemic continues, we all understand that keeping our clients and staff safe and well is a key and overriding priority. The four points above will remain key priorities.

The trustees / directors have had due regard to guidance published by the Charity Commission on public benefit.

Statement as to disclosure of information to auditors

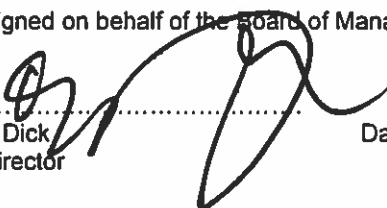
So far as the Directors are aware, there is no relevant information of which the charitable company's and group's auditors are unaware, and each Director and member of the senior management team have taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to ensure that the company's and group's auditors are aware of that information.

Auditors

A resolution to re-appoint James Cowper Kreston as the charitable company's and group's auditors will be proposed at the forthcoming Board of Management meeting.

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

Signed on behalf of the Board of Management:


.....
P Dick
Director

Dated: 10 November 2022

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

Opinion

We have audited the financial statements of Reading Y.M.C.A. for the year ended 31 March 2022 on pages 14 to 33. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent company's affairs as at 31 March 2022 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Board of Management's 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 or parent 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 Board of Management with respect to going concern are described in the relevant sections of this report.

Other information

The Board of Management are responsible for other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the 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 identified 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 the fact.

We have nothing to report in this regard.

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Board of Managements' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Board of Managements' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Board of Managements' 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Board of Managements' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Board of Management were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Board of Managements' report.

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

- a satisfactory system of control over transactions has not been maintained by the parent company.

Responsibilities of the Board of Management

As explained more fully in the Board of Management's Responsibilities Statement set out on page 9, the Board of Management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of Management determine is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.

In preparing the financial statements, the Board of Management are responsible for assessing the group's and parent 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 Board of Management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alexander Peal BSc(Hons) FCA DChA (Senior Statutory Auditor)

For and on behalf of

James Cowper Kreston

Statutory Auditor and Chartered Accountants

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

Date 21 November 2022

Reading Y.M.C.A.

Consolidated income and expenditure account for the year ended 31 March 2022

		Year ended 31 March 2022	Year ended 31 March 2021
		£	£
Turnover	4	1,013,021	1,033,420
Operating costs	4	(931,980)	(1,161,592)
Operating surplus / (deficit)	4	81,041	(128,172)
Total comprehensive income for the year		81,041	(128,172)

All amounts relate to continuing activities.

The income and expenditure account includes all gains and losses recognised in the year.

The notes on pages 19 to 33 form part of these financial statements

Reading Y.M.C.A.

Company number: 05646553

Consolidated Balance Sheet at 31 March 2022

	Note	31 March 2022		31 March 2021	
		£	£	£	£
Fixed assets					
<i>Tangible assets</i>					
Hostel buildings	12	2,522,463		2,590,322	
Other tangible assets	13	764,908		787,808	
			3,287,371		3,378,130
Current assets					
Debtors	15	63,058		56,572	
Cash at bank and in hand		221,873		141,204	
Creditors: amounts falling due within one year	16	(85,032)		(90,407)	
Net current assets			199,899		107,369
Total assets less current liabilities			3,487,270		3,485,499
Creditors: amounts falling due after more than one year	17		(2,102,733)		(2,171,652)
Defined benefit pension liability	23		(102,665)		(113,016)
Net assets			1,281,872		1,200,831
Reserves					
Accumulated fund	18	518,766		467,245	
Restricted funds	19	434,206		420,850	
Designated funds	20	328,900		312,736	
			<u>1,281,872</u>		<u>1,200,831</u>

Approved and authorised for issue by the Board of Management on 10/11/2022

Director - P Dick

Director - G Nowacki

The notes on pages 19 to 33 form part of these financial statements

Reading Y.M.C.A.

Company number: 05646553

Company Balance Sheet at 31 March 2022

	Note	31 March 2022		31 March 2021	
		£	£	£	£
Fixed assets					
<i>Tangible assets</i>					
Hostel buildings	12	2,522,463		2,590,322	
Other tangible assets	13	764,908		787,808	
Investments	14	<u>1</u>		<u>1</u>	
			3,287,372		3,378,131
Current assets					
Debtors	15	63,144		56,658	
Cash at bank and in hand		<u>221,786</u>		<u>141,117</u>	
			284,930		197,775
Creditors: amounts falling due within one year	16	<u>(85,032)</u>		<u>(90,407)</u>	
			199,898		107,368
Net current assets			<u></u>		<u></u>
Total assets less current liabilities			3,487,270		3,485,499
Creditors: amounts falling due after more than one year	17		<u>(2,102,733)</u>		<u>(2,171,652)</u>
Defined benefit pension liability	23		<u>(102,665)</u>		<u>(113,016)</u>
			1,281,872		1,200,831
Net assets					
Reserves					
Accumulated fund	18	518,766		467,245	
Restricted funds	19	434,206		420,850	
Designated funds	20	<u>328,900</u>		<u>312,736</u>	
			<u>1,281,872</u>		<u>1,200,831</u>

Approved and authorised for issue by the Board of Management on 10/4/2022

Director – P Dick

Director – G Nowacki

The notes on pages 19 to 33 form part of these financial statements

Reading Y.M.C.A.

Consolidated and company statement of changes in funds for the year ended 31 March 2022

	Accumulated fund	Restricted fund	Designated fund	Total
	£	£	£	£
At 1 April 2020	568,748	443,339	316,916	1,329,003
Total comprehensive income for the year	(128,172)	-	-	(128,172)
Transfers from restricted funds	22,489	(22,489)	-	-
Transfers from designated funds	4,180	-	(4,180)	-
At 31 March 2021 and 1 April 2021	467,245	420,850	312,736	1,200,831
Total comprehensive income for the year	81,041	-	-	81,041
Transfers to restricted funds	(13,356)	13,356	-	-
Transfers to designated funds	(16,164)	-	16,164	-
At 31 March 2022	518,766	434,206	328,900	1,281,872

The notes on pages 19 to 33 form part of these financial statements

Reading Y.M.C.A.

Consolidated cash flow statement for the year ended 31 March 2022

	2022 £	2021 £
Cash flow from operating activities (see below)	93,856	(99,241)
Cash flow from investing activities		
Payments to acquire fixed assets	-	(2,618)
Cash flow from financing activities		
Loan repayments	(13,187)	(12,067)
Net increase / (decrease) in cash and cash equivalents	80,669	(113,926)
Cash and cash equivalents brought forward	141,204	255,130
Cash and cash equivalents carried forward	221,873	141,204
Cash and cash equivalents consists of:		
Cash at bank and in hand	221,873	141,204
Reconciliation of surplus / (deficit) for the year to cash flow from operating activities		
Surplus / (deficit) for the year	81,041	(128,172)
Depreciation of fixed assets	90,759	90,694
Release of grant creditor	(55,732)	(55,732)
(Increase) / decrease in debtors	(6,486)	10,864
Decrease in creditors	(5,375)	(37,413)
Increase / (decrease) in defined benefit pension liability	(10,351)	20,518
Net cash from operating activities	93,856	(99,241)

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2022

1 General information

Reading Y.M.C.A. is a registered charity, company limited by guarantee and registered provider with the Homes and Community Agency, incorporated in England and Wales. The charity's registered office and principal place of business is disclosed on the information page at the front of the financial statements.

The principal activity of the charity is to assist the local community and transform the lives of young people.

2 Accounting policies

Basis of consolidation

The accounts consolidate the accounts of Reading Y.M.C.A. and its subsidiary undertaking, Y-Build Limited.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account. The surplus for the year dealt with in the accounts of the company was £81,041 (2021: deficit of £128,172).

Accounting convention

The accounts have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018 and with the Accounting Direction for private registered providers of social housing in England 2019. The accounts are prepared in accordance with the historical cost basis of accounting.

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

Company status

The company is limited by guarantee. The members of the company are the directors. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

Going concern

The Board of Management have considered the financial position of the company and, based on financial forecasts, consider the going concern basis to be appropriate.

Fees receivable

Fees receivable for the provision of accommodation and related amenities, fees and grants from local authorities and the Tenant Services Authority (formerly the Housing Corporation) are accounted for in the period to which they relate.

Investments

Investments in group undertakings are stated at cost, less any provision for diminution in value.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

2 Accounting policies (continued)

Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives at the following annual rates on a straight-line basis:

Freehold buildings	·	2% per annum
General equipment	-	12.5% per annum
Motor vehicles	·	25% per annum
Electrical equipment	·	33.3% per annum
Furniture equipment	·	12.5% per annum

The carrying values of tangible assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are recognised at the amount prepaid less any discount offered.

Creditors and provisions

Creditors and provisions are recognised where the company 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.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Social housing grant (SHG) and other capital grants

The SHG and the grant received from the Office of the Deputy Prime Minister (ODPM) are capital grants received towards the cost of acquiring and/or building additional properties.

The SHG is repayable indefinitely unless formally abated or waived although it can be recycled following certain relevant events.

Capital grants are recognised as a liability and amortised over the useful economic life of the related asset.

Restricted funds

Restricted funds, whose use is specified by the donor, are credited to income in the year in which they are received. Where amounts are not specifically allocated against expenditure in that year, the balance is deferred and added to the balance brought forward on the restricted fund to be used in future years.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

2 Accounting policies (*continued*)

Donations, bequests and other receipts

Donations and bequests are accounted for on a receipts basis.

Income earned from designated funds

Income earned from designated funds is credited to the accumulated fund and is available for general use.

Designated funds

Designated funds are funds designated for particular use by the directors.

The company appropriates funds to a major repair fund to cover future major repair expenditure on housing properties.

Pension costs

Reading Y.M.C.A. 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. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Reading Y.M.C.A.

As described in note 23, Reading Y.M.C.A. has a contractual obligation to make pension deficit payments over the period to April 2029, accordingly this is shown as a liability in these accounts.

Reading Y.M.C.A. also contributes to a stakeholder pension scheme for employees. Contributions to this scheme are charged to the income and expenditure account in the year in which they become payable.

The assets of the scheme are held separately from those of the Association in an independently administered fund.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the board to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets

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 may vary depending on a number of factors.

Allocation of expenditure

Where expenditure is not directly attributable to activity categories, costs are apportioned based on an estimate of the time spent on each activity or by reference to the proportion of resources utilised.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

4 Turnover, operating costs and operating surplus/(deficit)

Year ended 31 March 2022						
	Note	Turnover £	Operating costs £	Operating surplus/ (deficit) £	Transfers between funds £	Net surplus/ (deficit) £
Income and expenditure from housing activities	5	735,050	(644,289)	90,761	-	90,761
Community	6	245,454	(253,586)	(8,132)	-	(8,132)
Sea Scouts and Whycotes centre	7	32,419	(34,007)	(1,588)	-	(1,588)
Y-Build Limited		98	(98)	-	-	-
Total		1,013,021	(931,980)	81,041	-	81,041

Year ended 31 March 2021						
	Note	Turnover £	Operating costs £	Operating surplus/ (deficit) £	Transfers between funds £	Net surplus/ (deficit) £
Income and expenditure from housing activities	5	725,476	(792,794)	(67,318)	-	(67,318)
Community	6	286,415	(344,009)	(57,458)	-	(57,458)
Sea Scouts and Whycotes centre	7	21,461	(24,857)	(3,396)	-	(3,396)
Y-Build Limited		68	(68)	-	-	-
Total		1,033,420	(1,161,592)	(128,172)	-	(128,172)

Turnover is wholly attributable to the principal activities of the YMCA and arises solely from within the United Kingdom.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

5 Particulars of income and expenditure from housing activities

	Year ended 31 March 2022 £	Year ended 31 March 2022 £	Year ended 31 March 2021 £	Year ended 31 March 2021 £
Income from lettings				
Rent receivable net of identifiable service charges	446,927		400,040	
Service charges receivable	32,787		32,787	
	<u> </u>		<u> </u>	
Gross rents receivable		479,714		432,827
Void losses	(66,076)		(42,404)	
	<u> </u>		<u> </u>	
Net rents receivable		413,638		390,423
Supporting people grant	285,011		325,049	
	<u> </u>		<u> </u>	
		285,011		325,049
Donations and grants received	36,411		10,004	
	<u> </u>		<u> </u>	
Total income from lettings		735,050		725,476
		<u> </u>		<u> </u>
Expenditure on housing activities				
Management expenses and staff costs	517,506		557,626	
Routine maintenance	47,355		148,535	
Hostel depreciation	12,127		12,125	
Other direct expenditure	60,108		66,907	
Sinking fund	7,193		7,601	
	<u> </u>		<u> </u>	
Total expenditure on housing activities		644,289		792,794
		<u> </u>		<u> </u>
Operating surplus/(deficit) on letting activities		90,761		(67,318)
		<u> </u>		<u> </u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

6 Community

	Year ended 31 March 2022 £	Year ended 31 March 2022 £	Year ended 31 March 2021 £	Year ended 31 March 2021 £
Income				
Income from activities	133,738		128,801	
Grants & donations	90,521		149,566	
External lettings	21,195		8,048	
		245,454		286,415
Expenditure				
Management expenses and staff costs	105,779		139,521	
Other direct costs	147,807		204,488	
		(253,586)		(344,009)
Deficit on Community		(8,132)		(57,458)

7 Sea Scouts and Whycotes centre

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Income	32,419	21,461
Expenditure	(34,007)	(24,857)
Deficit on Sea Scouts and Whycotes centre	(1,588)	(3,396)

The income and expenditure above are the consolidated results of the various sections and their sub accounts, plus the Group Accounts of the 1 Reading YMCA Sea Scout Group.

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2022 (Continued)

8 Surplus/(deficit) on ordinary activities

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
The surplus/(deficit) on ordinary activities is stated after charging:		
Auditors' remuneration	8,000	7,700
Depreciation of fixed assets	<u>90,759</u>	<u>90,694</u>

9 Directors' emoluments

The directors are defined as the members of the Board of Management, the Chief Executive and any other person reporting directly to the Chief Executive or directly to the Board whose total emoluments exceed £60,000 per year. The Board received no emoluments and there were no employees whose total emoluments exceeded £60,000 in either the current year or prior year.

10 Staff costs

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Staff costs include the following:		
Wages and salaries		
Social security costs	494,341	535,159
Other pension costs	32,148	37,651
	16,609	44,999
	<u>543,098</u>	<u>617,809</u>

The average monthly number of persons employed by the Association during the year expressed as full-time equivalents was as follows:

	Year ended 31 March 2022 Number	Year ended 31 March 2021 Number
Care	20	23
Administration	3	3
	<u>23</u>	<u>26</u>

During the year expenses of £nil (2021 - £nil) were reimbursed to members of the Board of Management.

No pensions were paid to any current or former members of the Board of Management during the current year or prior year. Pension contributions of £1,007 (2021: £985) were paid on behalf of the Chief Executive this year. Key management personnel of the company comprises of the Board of Management together with the Chief Executive, General Manager and HR and Training Manager. The total employment benefits, including employer pension and national insurance contributions, of the key management personnel were £70,594 (2021: £80,782).

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

11 Tax on surplus on ordinary activities

In view of the Association's charitable status no liability to UK corporation tax arises on any surplus for the year (2021 - £nil).

12 Tangible fixed assets - Hostel buildings

Group and company

	Completed £
<i>Cost</i>	
At 1 April 2021	3,375,465
At 31 March 2022	3,375,465
<i>Depreciation</i>	
At 1 April 2021	785,143
Charge for the year	67,859
At 31 March 2022	853,002
<i>Net book value</i>	
At 31 March 2022	2,522,463
At 31 March 2021	2,590,322

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

13 Tangible fixed assets – Other Group

	Freehold buildings £	General equipment £	Electrical equipment £	
<i>Cost</i>				
At 1 April 2021	315,446	38,399	33,524	
Additions	-	-	-	
Disposals	-	-	(33,524)	
At 31 March 2022	315,446	38,399	-	
<i>Depreciation</i>				
At 1 April 2021	138,049	38,399	33,524	
Charge for year	6,309	-	-	
Disposals	-	-	(33,524)	
At 31 March 2022	144,358	38,399	-	
<i>Net book value</i>				
At 31 March 2022	<u>171,088</u>	<u>-</u>	<u>-</u>	
At 31 March 2021	<u>177,397</u>	<u>-</u>	<u>-</u>	
	Padworth cabin £	Furniture equipment £	Scouts Whycotes Centre £	Total £
<i>Cost</i>				
At 1 April 2021	372,767	29,304	349,286	1,138,726
Additions	-	-	-	-
Disposals	-	-	-	(33,524)
At 31 March 2022	372,767	29,304	349,286	1,105,202
<i>Depreciation</i>				
At 1 April 2021	52,187	18,899	69,860	350,918
Charge for year	7,456	2,149	6,986	22,900
Disposals	-	-	-	(33,524)
At 31 March 2022	59,643	21,048	76,846	340,294
<i>Net book value</i>				
At 31 March 2022	<u>313,124</u>	<u>8,256</u>	<u>272,440</u>	<u>764,908</u>
At 31 March 2021	<u>320,580</u>	<u>10,405</u>	<u>279,426</u>	<u>787,808</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

14 Tangible fixed assets – Other Company

	Freehold buildings £	General equipment £	Electrical equipment £
<i>Cost</i>			
At 1 April 2021	315,446	38,399	33,524
Additions	-	-	-
Disposals	-	-	(33,524)
At 31 March 2022	315,446	38,399	-
<i>Depreciation</i>			
At 1 April 2021	138,049	38,399	33,524
Charge for year	6,309	-	-
Disposals	-	-	(33,524)
At 31 March 2022	144,358	38,399	-
<i>Net book value</i>			
At 31 March 2022	<u>171,088</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>177,397</u>	<u>-</u>	<u>-</u>

	Padworth cabin £	Furniture equipment £	Scouts Whycotes Centre £	Total £
<i>Cost</i>				
At 1 April 2021	372,767	29,304	349,286	1,138,726
Additions	-	-	-	-
Disposals	-	-	-	(33,524)
At 31 March 2022	372,767	29,304	349,286	1,105,202
<i>Depreciation</i>				
At 1 April 2021	52,187	18,899	69,860	350,918
Charge for year	7,456	2,149	6,986	22,900
Disposals	-	-	-	(33,524)
At 31 March 2022	59,643	21,048	76,846	340,294
<i>Net book value</i>				
At 31 March 2022	<u>313,124</u>	<u>8,256</u>	<u>272,440</u>	<u>764,908</u>
At 31 March 2021	<u>320,580</u>	<u>10,405</u>	<u>279,426</u>	<u>797,808</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

14 Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 April 2021 and 31 March 2022	<u>1</u>

The company's investment represents 100% of the ordinary £1 share capital of Y-Build Limited. The principal activity of Y-Build Limited is that of property development.

15 Debtors

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Other debtors	35,073	29,007	35,073	29,007
Prepayments and accrued income	27,985	27,565	27,985	27,565
Amounts due from group undertakings	-	-	86	86
	<u>63,058</u>	<u>56,572</u>	<u>63,144</u>	<u>56,658</u>

16 Creditors: amounts falling due within one year

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	34,568	34,413	34,568	34,413
Taxation and social security costs	9,484	13,033	9,484	13,033
Accruals and deferred income	27,595	29,576	27,595	29,576
Bank loan	13,385	13,385	13,385	13,385
	<u>85,032</u>	<u>90,407</u>	<u>85,032</u>	<u>90,407</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

17 Creditors: amounts falling due after more than one year

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Bank loan	11,211	24,398	11,211	24,398
Grants	2,091,522	2,147,254	2,091,522	2,147,254
	<u>2,102,733</u>	<u>2,171,652</u>	<u>2,102,733</u>	<u>2,171,652</u>

Included within the above are amounts falling due as follows:

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Between two and three years				
Bank loan	<u>11,211</u>	<u>13,385</u>	<u>11,211</u>	<u>13,385</u>
Between three and five years				
Bank loan	<u>-</u>	<u>11,013</u>	<u>-</u>	<u>11,013</u>
Over five years				
Bank loan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Included in group and company creditors is a bank loan of £24,596 (2021: £37,783) which is secured by freehold property at 34 Parkside Road, Reading, Berkshire.

18 Reserves

Group and company	Accumulated Fund £
At 1 April 2021	467,245
Surplus for the year	81,041
Transfers to restricted funds	(13,356)
Transfers to designated funds	(16,164)
	<u>518,766</u>
At 31 March 2022	

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

19 Reserves - Restricted funds

Group and company

	Nursery Fund	SYMCA Fund	J Houghton	Workshop Fund	Wilson Fund
	£	£	£	£	£
At 1 April 2021	23,337	165,000	2,221	3,935	-
Income	-	-	-	2,730	20,000
Expenses	-	-	-	(2,313)	-
Depreciation	(631)	-	-	-	-
At 31 March 2022	<u>22,706</u>	<u>165,000</u>	<u>2,221</u>	<u>4,352</u>	<u>20,000</u>

	Eyre Family Fund	Scouts Centre Fund	Padworth Fund	Total
	£	£	£	£
At 1 April 2021	3,530	124,837	97,990	420,850
Income	-	-	2,500	25,230
Expenses	(3,530)	-	-	(5,843)
Depreciation	-	(3,144)	(2,256)	(6,031)
At 31 March 2022	<u>-</u>	<u>121,693</u>	<u>98,234</u>	<u>434,206</u>

The Mr J Houghton Award is to be used in respect of young people's work.

SYMCA – the fund represents funds donated for the purpose of establishing a specific play scheme.

Scouts Whycotes Centre fund represents funds donated towards the rebuilding of the boathouse. The boathouse has now been built so the depreciation will be offset each year against the fund.

The Padworth fund is in respect of the rebuild of the Padworth cabin.

The Nursery fund is in respect of the building of the nursery.

The Eyre Family fund is to cover the cost of a Café apprenticeship.

The Workshop fund is to provide learning for young people within the workshop.

The Wilson fund is to provide funds in respect of young people's work.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

20 Reserves - Designated funds

Group and company

	Mr M Brown Fund	Residential Fund	Major repair Fund	Residents Fund	Covid-19 Fund
	£	£	£	£	£
At 1 April 2021	90,304	20,499	184,916	-	3,963
Income	-	-	7,193	8,550	-
Expenses	(1,500)	-	-	-	(2,564)
At 31 March 2022	88,804	20,499	192,109	8,550	1,399

	Padworth Fund	Nursery Fund	YMCA Fund	Total
	£	£	£	£
At 1 April 2021	1,856	4,374	6,824	312,736
Income	2,402	44	3,000	21,189
Expenses	(961)	-	-	(5,025)
At 31 March 2022	3,297	4,418	9,824	328,900

The Mr M Brown fund is in respect of donations to be used for work with young people.

A service charge is collected from residents for the purpose of providing funds for future reparations, the balance of service charges not expended are carried in the major repair fund.

The surplus funds incoming in the accumulated fund, less any unrealised gains, have been allocated by the Board of Management to these designated funds to ensure appropriate use.

21 Capital commitments: contracted for but not provided in these financial statements

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
	-	-	-	-

22 Analysis of changes in net debt

Group	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	141,204	80,669	221,873

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2022 (Continued)

23 Pensions

Reading Y.M.C.A. 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 Reading Y.M.C.A. and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 63% matching portfolio and 37% 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%, 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. This represented 79% of the benefits that had accrued to members.

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 £39 million. Reading Y.M.C.A. has been advised that it will need to make monthly contributions of £1,050 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 1 May 2021.

In addition, Reading Y.M.C.A. 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 Reading Y.M.C.A. may need to pay in the future.

The Association also operates a defined contribution scheme which is available to all of its employees. Contributions are charged in the accounts as incurred and there were no outstanding or proposed contributions as at the balance sheet date.

Total pension costs charged to the income and expenditure account in the year were £16,609 (2021 - £44,999).

24 Contingent liability

Reading Y.M.C.A. had previously received a Housing Association Grant from The Housing Corporation (now the Tenant Services Authority) to maintain Marlborough House prior to its demolition. This grant was transferred to Reading Y.M.C.A. on 1 April 2011. In the event of Reading Y.M.C.A. ceasing to provide housing accommodation this grant may be liable for repayment. The value of the grant was £443,861.

25 Legislative provisions

The Association is a Registered Social Landlord registered with the Tenant Services Authority (formerly the Housing Corporation). The Association is also a registered charity No 1140731.

READING YMCA

England & Wales - Charity number 1140731

Accounts

DRAFT

Reading Y.M.C.A.

Report and Financial Statements

Year Ended

31 March 2021

Reading Y.M.C.A.

Annual report and financial statements for the year ended 31 March 2021

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Board of Management (directors)

K Felgate (appointed 29/3/21)	G M Woolley (appointed 27/10/20)
P Addington (resigned 29/3/21)	P Dick OBE
L A Edwards (resigned 13/5/20)	R Fleming
R A Jones (resigned 1/6/20)	G Nowacki
G Parker (resigned 29/10/20)	S Sherwood

Chief Executive Officer

Mr D Poulton

Company number

05646553

Registered office and principal place of business

34 Parkside Road, Reading, Berkshire, RG30 2DD

Bankers

Barclays Bank plc, Tilehurst, Berkshire

Solicitors

Field Seymour Parkes, Reading, Berkshire

Auditors

James Cowper Kreston, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS

Reading Y.M.C.A.

Chief Executive Summary

for the period ended 31 March 2021

The annual report this year is entirely related to YMCA Reading's response to the global Coronavirus (COVID-19) pandemic which led to lockdown almost exactly as the financial year began. Only a year ago it was a constant struggle to keep up with ever emerging new regulations, obtain necessary PPE and carry out structural modifications that would keep residents, staff and visitors safe.

The YMCA Reading Team all rose to the challenge, and though it wasn't easy I am proud of the team for making it through the year. We did have a few staff members get ill but none with lasting effects. Residents, in the main stayed in and stayed safe, there were a few positive cases, but no major outbreak in the project.

In the summer, when the first lockdown ended, some residents did take advantage of new discovered freedoms, and there were some evictions as a result of dangerous behaviours. This had an impact on our finances over the summer and early autumn, as evictions mean voids and reduced income. This was swiftly turned around in the closing days of December and we have run at full occupancy since with a good crowd of young people seriously seeking to improve their life chances at YMCA Reading.

The Support and Housing Teams worked very hard to support young people through such difficult times while also maintaining COVID-secure working practices. They were determined to work face-to-face in order to provide the best possible support. We were very grateful that this was recognised by Public Health England and Reading Borough Council who placed staff in the 2nd tier for vaccination, and all those who wanted a vaccine have had one. Staff have also had access to a range of testing to ensure we do not have, or unknowingly pass on the virus.

The Milward Sport Centre, now the YMCA Reading Sport Centre, was closed for refurbishment in March 2020, so no income was anticipated before summer 2020. Unfortunately, due to lockdown the completion of works did not happen until September. We are all so pleased with the end result. The new facilities look great and we really look forward to being able to put them to full use in the upcoming year. Some income was lost over the year, but we recouped some of the losses from closure by offering the space to the local pupil referral unit, Cranbury College, as an alternative site for COVID-secure learning. This arrangement worked well until the December lockdown, when schools closed again. Despite this, YMCA Reading has an excellent refurbished facility that will be put to good use supporting residents and offering exciting new programmes to the wider community for years to come. We are really looking forward to getting stuck in in 2021-22.

Apart from a few bookings over the open summer months, the YMCA Padworth Activity Centre has had to remain closed during the lockdowns. However, during the first lockdown, an action plan was put in place and Maintenance staff, who would have otherwise have been put on furlough, did an excellent job redecorating the centre. While there have been some losses across the year, we are confident that 2021-2022 will be a profitable year for the YMCA Padworth Activity Centre.

The YMCA Parkside Pre-School has had its best financial year ever. This is partly due to the Government providing secure funding throughout the pandemic. The Pre-School closed during the first lockdown, really because everyone was very uncertain about the safety of staying open. Come Autumn term the team were chomping at the bit to get back to work and they did so with relish. Throughout they have had to make huge modifications in the way they deliver their very excellent service, but they have carried on. Those children that have not come back have received regular phone support and hand delivery of learning materials to their doors.

YMCA Parkside Café has kept its doors open throughout the pandemic. They have continued to provide an essential service to our residents, with free hot breakfast available daily and are open for lunch and snacks until 2pm. They have also produced meals for residents that are having to isolate or shield. The losses would have been significant, however we did reduce staff by one and kept the doors open for takeaway service. We gratefully received funding from Berkshire Community Foundation (SEGRO), the Albert Hunt Trust, and the Earley Charity, who allowed us to divert apprenticeship funding. This funding went towards a catering training project for any of the residents interested, and supported them with positive activities to engage with. This approach was sufficient to help us keep the doors open and mitigated any risk to residents and staff.

Reading Y.M.C.A.
Chief Executive Summary
for the period ended 31 March 2021

Huge strides were made towards profitability just as lockdown occurred, and we are confident that the Café has a profitable future ahead once the doors open for table service, particularly once we are running a holistic community service across all of our facilities at Parkside Road.

The Risk Assessment has been regularly updated in line with COVID-19 guidance and Safeguarding has remained our top objective.

We also successfully updated our Articles of Association in line with a model document provided by YMCA England.

Fundraising

Following the enormous success of last year, Ray Tapken MBE, our indomitable Fundraiser, has refused to admit his age or his vulnerability and worked throughout the pandemic.

This year has not been an easy year for any one raising funds, we are eternally grateful to all of the organisations and individuals who have contributed to us over the year.

Our thanks to the following organisations that have paid significant contributions during the year:

Berkshire Community Foundation (BCF) Mental Health Project
Rotary Club of Reading
RBC (COVID-19 emergency funding)
Helen Robertson Charitable Trust
Trelux Charitable Trust
Asda Foundation
Leeds Building Society Foundation
Shanly Foundation
Bruce Wake Charitable Trust
John Bunn Charity
Earley Charity
Mobbs Memorial Trust
Englefield Charitable Trust
BCF/SEGRO (Café Training Project)
Sport England
Albert Hunt Trust
Edgar Milward Trust
The Hobson Charity
St Laurence Church Charities
Bradfield College, who have generously donated all of their fresh food supplies at the start of each lockdown.

We also continue to make use of on-line giving platforms, although this year we have not been able to run many focussed fund raising events. In this modern age of on-line giving we also receive many donations through our online platforms, Just Giving, Virgin Giving and The Good Exchange. We are unable to acknowledge each individual donation but increasingly these platforms provide us with a steady stream of additional funding.

Dave Poulton
CEO
YMCA Reading

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2021

Report of the Board of Management for the period ended 31 March 2021

The Board of Management is pleased to present its Annual Report together with the audited financial statements for the period ended 31 March 2021. This report is also the Directors' Report required by section 417 of the Companies Act 2006.

1 Introduction

YMCA is the largest and oldest youth charity in the world and celebrated its 175 anniversary in 2019 with a series of events, the highlight of which was a 4 day conference at Excel London in August.

Today YMCA is a global movement, helping over 58 million people across 119 countries. In England and Wales YMCA intensively support 228,000 young people every year, ensuring each young person we meet has an opportunity to belong, contribute and thrive. Across England there are 114 YMCAs.

Reading YMCA has continued to survive and thrive in this environment. It can trace its origins back to the earliest days of the YMCA movement. The first formal meeting of Reading YMCA was on 18th December 1846. Reading YMCA proudly claims to be one of the oldest YMCAs in the world.

In reaching this point YMCA has continually evolved and adapted to changing circumstances; no more so than in the last few years in the UK. The financial crisis and resultant austerity regime has left Local Authorities (LAs) - key commissioners of YMCA services – with significantly reduced budgets for services and housing support for young people. At a time when the UK's young people need these services most, provision of services continue to be cut.

Reading YMCA operates as a Registered Charity, Company Limited by Guarantee and Registered Provider with the Social Housing Regulator.

2 Activities

2.1 Housing

Reading YMCA provides supported housing for 40 service users at any one time (through its Parkside Road accommodation centre) and works closely with Reading Borough Council's housing department, criminal justice agencies, substance misuse services, employment and training partners and other specialist young people's services.

2.2 Community Involvement

In addition, Reading YMCA operates the Parkside Pre-school and the Parkside Community Café on-site, both tremendous assets to the Reading YMCA Community profile, along with the ongoing services of the Reading YMCA Workshop which provides alternative learning for Cranberry College students. Reading YMCA works in partnership with a range of community services and clubs - from Scout groups through to senior citizen groups – and draws on a range of facilities to provide services, including its main accommodation centre (built in 2008), the Padworth Outdoor Activity Centre, and its sports facilities – the Milward Centre. It works with several hundred children, young people and adults each year and the annual turnover is currently over £1,000,000.

2.3 Future plans

Reading YMCA is looking to continue to respond to the challenges in its local community and to meet the needs of young people in the area. As with the wider YMCA movement, it is taking a more holistic approach, with a focus on creating a community that is transforming lives. Critical to this is helping young people play an active and fulfilling role within their communities.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2021

3 Vision

Within this context, the vision of Reading YMCA is of an inclusive Christian movement transforming communities so that all young people can belong, contribute and thrive. This is underpinned by five strong and distinctive values that flow from YMCA's Christian ethos:

We seek out

We actively look for opportunities to make a transformative impact on young lives in the communities where we work, and believe that every person is of equal value.

We welcome

We offer people the space they need to feel secure, respected, heard and valued; and we always protect, trust, hope and persevere.

We inspire

We strive to inspire each person we meet to nurture their body, mind and spirit, and to realise their full potential in all they do.

We speak out

We stand up for young people, speak out on issues that affect their lives, and help them to find confidence in their own voice.

We serve others

We are committed to the wellbeing of the communities we serve and believe in the positive benefit of participation, locally and in the wider world.

To deliver on this vision and these values, Reading YMCA has recognised that it needs to further change and develop. Specifically, it has set a number of strategic goals to be achieved over the lifetime of this business plan. These are:

1. Continue to deliver high quality supported accommodation while being recognised as the Reading market leader in the delivery of supported accommodation for young people.
2. Develop and deliver high quality community programmes enabling positive development of children and young people.
3. Work collaboratively with YMCAs and other partners.
4. Supporting and enhancing quality and good governance.
5. Lessening our dependence on public funding.
6. Operate our finances in a prudent manner.

3.1 Our Objects

1. 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.
2. To lead young people to the Lord Jesus Christ and to fullness of life in Him.
3. 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.
4. To provide, improve and manage houses and hostels providing residential accommodation for men and women of all ages upon terms appropriate to their means. And the Association shall have the following powers exercisable in furtherance of its said objects but not otherwise namely:
 - (a) To apply for and thereafter maintain a Certificate of Affiliation to The National Council of Young Men's Christian Associations (Incorporated).
 - (b) To establish and carry on new branches of the Association.
 - (c) To promote, provide and carry on or assist in any way in the promotion, provision and carrying on of facilities, societies and clubs of any kind and to arrange and hold meetings, conferences, lectures and training courses.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2021

- (d) To co-operate with and enter into any interchange of facilities and benefits with any Young Men's Christian Association wherever established
- (e) To provide directly or in association with others a counselling and advice service for men and women of all ages.
- (f) To collect and make available information related to the needs of men and women of all ages.
- (g) To raise funds and invite or receive contributions for any person or persons whatsoever by way of subscription, donation and otherwise provided that the Association shall not undertake any permanent trading activities in raising funds for its charitable objects.
- (h) To purchase, take on lease or in exchange, hire or otherwise acquire real or personal property and any rights privileges and to construct, maintain and alter buildings or erections.
- (i) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association subject to such consents as may be required by law.
- (j) To undertake and execute any charitable trusts which may lawfully be undertaken by the Association.
- (k) To solicit, and receive and accept financial assistance donations and endowments, gifts (both inter vivos and testamentary), devises, bequests and loans of money, rents, hereditaments and other property whatsoever real or personal and subject or not to any specific charitable trusts or conditions.
- (l) To borrow or raise money on such terms and on such security as may be thought fit subject to such consents as may be required by law.
- (m) To invest the moneys of the Association not immediately required or its purposes in or upon such investments, securities or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
- (n) To lend any part of the moneys of the Association and do with or without interest and in the case of a loan not exceeding E20 with or without security and in any case with such security as the Association may reasonably consider sufficient, to enter into guarantees, contracts of indemnity and suretyships of all kinds and to become security for any persons, firms or companies.
- (o) To engage and pay any agents and employees and to make all reasonable and necessary provision for the payment of pensions and superannuation to and on behalf of employees, former employees and their widows and other dependants.
- (p) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes.
- (q) To do all such other lawful things as are necessary for the attainment of the above objects of any of them.

4 Operating model

4.1 Governance and structure

4.1.1 Registration with the Charity Commission

As already noted, Reading YMCA is registered with the Charity Commission, Companies House and the Social Housing Regulator. Reading YMCA complies with the legal requirements and best practice guidance of these and other relevant bodies by virtue of its duties as an employer and a recipient of government funds.

4.1.2 Board of Management

Reading YMCA's governing document is the Memorandum and Articles of Association 2010. Under these, the Association is administered by a Board of Management, whose members (who are both Directors and Trustees) are drawn from the wider community and bring a considerable range of experience and expertise to the administration of the Association. They operate across the YMCA's sub-committees, which cover: Housing & Support, Safeguarding, HR and Remuneration, Quality, Development and Finance.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2021

4.1.3 Operational

Under the Board of Management, the strategic management and direction of the business is vested in the Chief Executive. This was Arlene Kersley for the year to 31 March 2021, but is now Dave Poulton. Day-to-day operational Housing, Support and Facilities Management is vested in Stephen Ritchie, General Manager. Human Resources is managed by Rachel James. The Parkside Pre-school is managed by Alison Bennett and the Parkside Café by Alice Heidemann Poynton.

Remuneration for these senior roles is set by conducting a local and national benchmark of comparable roles. This benchmarking process creates a salary range and then the exact remuneration level is set by assessing the individual's performance and experience.

4.2 Fundraising Regulation

All fundraising activity at Reading YMCA are carried out in accordance with the Fundraising Regulator Code of Practice. Reading YMCA use no third party suppliers for the purpose of fundraising, all fundraising activities are carried out by staff and volunteers.

Reading YMCA does no fundraising activity by way of direct marketing. YMCA's primary source of fundraising income is from grant making trusts.

4.3 Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 6 December 2005 and registered as a charity with the Charity Commission. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

4.4 Directors

The directors in office during the period were as follows:

Mr R Fleming	Mr R Jones (resigned 1 June 2020)
Prof. G Parker (resigned 29 October 2020)	Mr L Edwards, Chair (resigned 13 May 2020)
Mr S Sherwood	Mr P Dick, Chair (elected 15 May 2020)
Mr G Nowacki	Mr P Addington (resigned 29 March 2021)
Ms G Wooley (appointed 27 October 2020)	Ms K Felgate (appointed 29 March 2021)

4.5 Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law.

The work of the charity focuses upon young people in need of support and the trustees seek to ensure that these people are appropriately represented through the diversity of the trustee body. In order to maintain a broad mix, the existing trustees are requested to provide a list of their skills and individuals from outside are approached to offer themselves for election.

4.6 Trustee Induction and Training

An information pack is provided to new trustees, which gives information about the charity and its role within the national YMCA movement. A copy of the company's Memorandum and Articles and the latest financial statements is also provided, and new Trustees are referred to the Charity Commission's guidance "How to be an effective trustee".

Additionally, new trustees are encouraged to familiarise themselves with the charity by meeting with staff, residents and community user groups, and by attending a meeting with the Chair of Trustees and the Chief Executive at which the aims and objectives of the charity are discussed together with a review of the financial position. The responsibilities of trustees are also explained within this meeting and a copy of the Code of Conduct for Trustees is provided on joining.

A Stakeholder Away Day is held annually in order for trustees and staff to get together and discuss and brainstorm new ideas and the future direction of the charity.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2021

5 Risk Management

5.1 Introduction

A Risk Committee comprising of a minimum of 3 members of staff meet every 3 months at Management Team Meetings to identify, analyse, assess and monitor the Top 15 risks to the organisation. The Chief Executive reports directly to the Board of Management on risks to the organisation at the bi-monthly Board of Management meetings. The aims of this risk management process are:

1. To guard against sudden shocks and unwelcome surprises
2. Improved management information leading to more informed decision making
3. Evidence that the organisation is being effectively managed
4. Ensure that everyone is aware of risk and that risk management is their responsibility
5. Improve skill sets / motivation of staff
6. Reduce losses arising from workplace accidents and illnesses
7. Support strategic planning
8. Achieve cost savings
9. Influence internal and external stakeholders

A Risk Register is compiled and monitored and contains the Top 15 risks to the organisation including Risk Action Plans and the organisational Risk Map.

5.3 Major risks

The top 3 risks taken from the Risk Register and the controls currently in place to mitigate the risk are:

1. Loss of a key funder/funding stream
 - a. key strategic priority is to lessen our dependence on public funds
 - b. formalise fundraising strategy
 - c. improve sustainability of current community projects
 - d. maintaining good relationships with Commissioners
 - e. maintain quality standards and Key Performance Indicators
 - f. formalise marketing strategy
2. Major health or safety incident
 - a. ensure Health & Safety Policies are up to date
 - b. update all Department Risk Assessments
 - c. staff refresher courses
 - d. risks are insured
3. Board Succession Planning
 - a. CEO and Management Board to actively recruit new Board Members
 - b. Identify skills gaps

Following a review for the 2020 Risk Register on the 2nd March 2020, Pandemic Disease, was rated in the Top Three Risks, however mitigations did not become relevant until the 2020-21 financial year.

6 Systems and processes

Reading YMCA maintains a formal Quality Management System (QMS), this year having begun the process of selfaccreditation with the Trusted Charity System. Key elements of this system include:

1. A strong management commitment to quality
2. Recruitment and retention of high calibre, experienced, well trained staff
3. Appropriate documented processes, procedures and controls
4. An ethos of continual improvement and challenge
5. Meeting all necessary legal and regulatory requirements

The QMS and Quality Policy are regularly reviewed by the management team under the guidance of the Chief Executive Officer. At each annual management review, objectives and improvements are established and a review of previous targets is undertaken.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2021

People

As already stated, Reading YMCA's service model is based on highly-skilled staff, working with high-quality systems and processes, and using tailored, high-spec facilities.

The foundation of this is the Staff Development and Training policy which seeks to enable staff to:

1. acquire the knowledge and skills to enable them to perform effectively in their current roles
2. enhance their performance in their current roles
3. respond effectively to the demands placed upon them by internal and external change and development
4. develop their careers effectively within the Association

In meeting these objectives, Reading YMCA seeks to apply the following principles:

1. that all staff should have access to appropriate opportunities for initial professional development in their jobs, in accordance with the Association's equal opportunities policy
2. that the training and development opportunities provided should be relevant to the needs of staff for their employment at the Association
3. that the training and development opportunities provided should be of appropriate quality

Within the existing support service, as a baseline all staff have an NVQ Level 3 in working with young people, all have safeguarding and some have specialised training in areas such as, dealing with drug and alcohol misuse and social work. In addition, all staff are currently on specialist CPD programmes covering a range of relevant subject areas.

Pensions

As stated in Accounting Policies on pages 19-21 and in Note 23 on page 33 of the accounts, Reading YMCA participates in the YMCA Pension Plan which had a deficit at the last valuation in May 2020. The company will make monthly contributions in respect of its share of the deficit for the next 8 years.

The YMCA Pension Plan has now been closed to new members and all staff are entitled to join a contributory pension scheme run on behalf of Reading YMCA by the Peoples Pension and Scottish Widows for pre-existing members. Reading YMCA contributes in accordance with statutory requirements.

Financial review

Reading YMCA's operations demonstrate a consistent performance over time, delivering at breakeven in line with the charitable status of the organisation. Revenues are forecast to stay fairly flat in future years – some decrease may occur in upcoming years due to changes in Local Government funding for housing and support.

Reserves Policy

Reserves are that part of our unrestricted funds that are freely available to spend on our charitable purposes. Reading YMCA seek to increase reserves year on year in order to improve resilience. However given the nature of our funding, generally restricted, there is limited capability for significant annual cash contributions into reserves. Cash assets are retained at limit not below 3 x monthly operating costs.

Reading YMCA own the Freehold at 34 Parkside Road where the delivery of primary services take place. While normally land assets would not be considered within the context of reserves, should a situation arise where it was necessary to access urgent funding we would consider a loan on that freehold to get us through any difficult financial period. Sale of land assets would only be considered in the event of terminal contingency.

Support & Advice

As already noted, the Support and Advice service line is dependent on the Supporting People contract with Reading Borough Council. No inflationary increases have been made in this contract, however it was extended to September 2020 and reflects a 10% cut in funding. Reading YMCA is currently developing the replacement agreement with Reading Borough Council to continue the work that Reading YMCA does in this area with 16-17 year olds in particular. This is a labour-intensive service which is core to Reading YMCA's values and is forecast to run at a small loss, with accommodation more than supporting the share of the central overhead.

Reading Y.M.C.A.

Report of the Board of Management for the period ended 31 March 2021

Accommodation

Revenues for the Accommodation service largely come from housing benefits paid directly by Reading Borough Council to Reading YMCA.

Performance is driven by achieving 95% occupancy – which is conservative versus recent occupancy rates, which are over 98%. Reading YMCA is also forecasting bad debts of 2.5% - which is in line with performance in the last 12 months. Even then the margins on this service are much higher than those in Support & Advice and help to cover a significant proportion of central overhead costs.

Training & Education / Other

The YMCA Workshop continues to offer exceptional alternative education classes to students from Cranbury College at risk of exclusion from school. Parkside Pre-School is Ofsted rated 'Good' and is a thriving and happy Early Years Learning provider for 2-4 year olds. Our residents have many training opportunities offered to them over the year including in house training and external courses on a wide variety of both practical skills as well as fitness.

Covid-19 has had an impact on the delivery of all of these services from the end of March 2020 when the Country went into lock-down, however the greater impact took place in the 2020-21 financial year.

Balance sheet and cash flow

Historically Reading YMCA has maintained between £64K and £297K of cash on the balance sheet. As of the end of March 2021 debtors were approximately £57K, whereas creditors were approximately £90K. Overall therefore the YMCA is not very working capital intensive.

Related Parties

The Chief Executive and senior staff maintain close links with Reading Borough Council and many other interested parties and community groups to provide the support required by the young people who use our services.

The staff maintains close contact with other supported housing providers in Reading and attend partnership meetings relevant to respective roles.

Board of Management's Responsibilities

The Board of Management is responsible for the preparation of the financial statements for each financial year, which give a true and fair view of the state of affairs of the company and the group and the income and expenditure of the group for that period. In preparing these financial statements the board is required to:-

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

The Board of Management is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and to enable them to ensure that the financial statements comply with the Companies Act 2006, Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, the Housing and Regeneration Act 2008, the Accounting Direction for private registered providers of social housing in England 2019 and comply with its Constitution, which is its governing document. The board is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. To that end the Board of Management hold bi-monthly Finance Committee meetings.

Reading Y.M.C.A.
Report of the Board of Management
for the period ended 31 March 2021

In addition the following Operational Plan has been developed.

EMPOWERING YOUNG PEOPLE TO BUILD A STRONGER COMMUNITY

This plan has been discussed with senior management and approved by the Board, and sets out the key issues for staff and board members over the next two years. It should be read in conjunction with the original strategic plan (2019-2023). As agreed by the board this plan will be reviewed in two years, when we look back to the decision to remain independent, and take stock.

The key priorities for this two-year period are:

- Our work in support and housing is critical and generates some 90% of our funding, around £650K. We must seek to maintain and improve our standards in this key area. In support of that, we must seek a closer working relationship with Reading Borough Council, particularly but not only at board level.
- We must continue to focus on more positive outcomes for young people (for example more NEET moving into employment and education, and more positive moving on by residents). Key to this will be to continue to develop community programmes which will help enhance the life skills, health and well-being of the young people whom we serve. This will include, but not be limited to, building on the successes of the Café, the Pre-School, Padworth Activity Centre and the new Sports Centre.
- The CEO and as appropriate senior colleagues will foster good relations with St Paul's Group, one obvious way is to learn from their extensive suite of policies and practices, a time efficient way of strengthening our governance.
- All seek to maximise income and benefits of and from all our facilities, so as to grow investment in our core services.
- Covid - While the pandemic continues, we all understand that keeping our clients and staff safe and well is a key and overriding priority. The four points above will remain key priorities.

The trustees / directors have had due regard to guidance published by the Charity Commission on public benefit.

Statement as to disclosure of information to auditors

So far as the Directors are aware, there is no relevant information of which the charitable company's and group's auditors are unaware, and each Director and member of the senior management team have taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to ensure that the company's and group's auditors are aware of that information.

Auditors

A resolution to re-appoint James Cowper Kreston as the charitable company's and group's auditors will be proposed at the forthcoming Board of Management meeting.

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

Signed on behalf of the Board of Management:

.....
P Dick
Director

Dated:

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

Opinion

We have audited the financial statements of Reading Y.M.C.A. for the year ended 31 March 2021 on pages 14 to 33. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent company's affairs as at 31 March 2021 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Board of Management's 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 or parent 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 Board of Management with respect to going concern are described in the relevant sections of this report.

Other information

The Board of Management are responsible for other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the 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 identified 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 the fact.

We have nothing to report in this regard.

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Board of Managements' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Board of Managements' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Board of Managements' 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Board of Managements' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Board of Management were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Board of Managements' report.

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

- a satisfactory system of control over transactions has not been maintained by the parent company.

Responsibilities of the Board of Management

As explained more fully in the Board of Management's Responsibilities Statement set out on page 9, the Board of Management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of Management determine is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.

In preparing the financial statements, the Board of Management are responsible for assessing the group's and parent 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 Board of Management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alexander Peal BSc(Hons) FCA DChA (Senior Statutory Auditor)

For and on behalf of

James Cowper Kreston

Statutory Auditor and Chartered Accountants

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

Date

Reading Y.M.C.A.

Consolidated income and expenditure account for the year ended 31 March 2021

		Year ended 31 March 2021	Year ended 31 March 2020
		£	£
Turnover	4	1,033,420	1,107,151
Operating costs	4	(1,161,592)	(1,062,653)
		_____	_____
Operating (deficit) / surplus	4	<u>(128,172)</u>	<u>44,498</u>
Total comprehensive income for the year		<u>(128,172)</u>	<u>44,498</u>

All amounts relate to continuing activities.

The income and expenditure account includes all gains and losses recognised in the year.

The notes on pages 19 to 33 form part of these financial statements

Reading Y.M.C.A.

Company number: 05646553

Consolidated Balance Sheet at 31 March 2021

	Note	31 March 2021		31 March 2020	
		£	£	£	£
Fixed assets					
<i>Tangible assets</i>					
Hostel buildings	12	2,590,322		2,658,179	
Other tangible assets	13	787,808		808,027	
			3,378,130		3,466,206
Current assets					
Debtors	15	56,572		67,436	
Cash at bank and in hand		141,204		255,130	
Creditors: amounts falling due within one year	16	(90,407)		(127,819)	
Net current assets			107,369		194,747
Total assets less current liabilities			3,485,499		3,660,953
Creditors: amounts falling due after more than one year	17		(2,171,652)		(2,239,451)
Defined benefit pension liability	23		(113,016)		(92,498)
Net assets			1,200,831		1,329,004
Reserves					
Accumulated fund	18	467,245		568,749	
Restricted funds	19	420,850		443,339	
Designated funds	20	312,736		316,916	
			<u>1,200,831</u>		<u>1,329,004</u>

Approved and authorised for issue by the Board of Management on

.....
Director – P Dick

.....
Director – G Nowacki

The notes on pages 19 to 33 form part of these financial statements

Reading Y.M.C.A.

Company number: 05646553

Company Balance Sheet at 31 March 2021

	Note	31 March 2021		31 March 2020	
		£	£	£	£
Fixed assets					
<i>Tangible assets</i>					
Hostel buildings	12	2,590,322		2,658,179	
Other tangible assets	13	787,808		808,027	
Investments	14	1		1	
			3,378,131		3,466,207
Current assets					
Debtors	15	56,658		67,590	
Cash at bank and in hand		141,117		254,975	
			197,775		322,565
Creditors: amounts falling due within one year	16	(90,407)		(127,819)	
			107,368		194,746
Net current assets					
Total assets less current liabilities			3,485,499		3,660,953
Creditors: amounts falling due after more than one year	17		(2,171,652)		(2,239,451)
Defined benefit pension liability	23		(113,016)		(92,498)
			1,200,831		1,329,004
Net assets					
Reserves					
Accumulated fund	18	467,245		568,749	
Restricted funds	19	420,850		443,339	
Designated funds	20	312,736		316,916	
			1,200,831		1,329,004

Approved and authorised for issue by the Board of Management on

.....
Director – P Dick

.....
Director – G Nowacki

The notes on pages 19 to 33 form part of these financial statements

Reading Y.M.C.A.

Consolidated and company statement of changes in funds for the year ended 31 March 2021

	Accumulated fund	Restricted fund	Designated fund	Total
	£	£	£	£
At 1 April 2019	566,716	427,489	290,301	1,284,506
Total comprehensive income for the year	44,498	-	-	44,498
Transfers to restricted funds	(15,850)	15,850	-	-
Transfers to designated funds	(9,842)	-	9,842	-
At 31 March 2020 and 1 April 2020	568,749	443,339	316,916	1,329,004
Total comprehensive income for the year	(128,172)	-	-	(128,172)
Transfers from restricted funds	22,489	(22,489)	-	-
Transfers from designated funds	4,180	-	(4,180)	-
At 31 March 2021	467,245	420,850	312,736	1,200,831

The notes on pages 19 to 33 form part of these financial statements

Reading Y.M.C.A.

Consolidated cash flow statement for the year ended 31 March 2021

	2021 £	2020 £
Cash flow from operating activities (see below)	(99,241)	75,945
Cash flow from investing activities		
Payments to acquire fixed assets	(2,618)	-
Cash flow from financing activities		
Loan repayments	(12,067)	(11,127)
Net increase / (decrease) in cash and cash equivalents	(113,926)	64,818
Cash and cash equivalents brought forward	255,130	190,312
Cash and cash equivalents carried forward	141,204	255,130
Cash and cash equivalents consists of:	141,204	255,130
Cash at bank and in hand	141,204	255,130
Reconciliation of surplus / (Deficit) for the year to cash flow from operating activities		
(Deficit) / Surplus for the year	(128,172)	44,498
Depreciation of fixed assets	90,694	92,534
Release of grant creditor	(55,732)	(55,732)
(Increase) / decrease in debtors	10,864	(23,078)
Increase / (decrease) in creditors	(37,413)	31,976
Increase / (decrease) in defined benefit pension liability	20,518	(14,253)
Net cash from operating activities	(99,241)	75,945

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2021

1 General information

Reading Y.M.C.A. is a registered charity, company limited by guarantee and registered provider with the Homes and Community Agency, incorporated in England and Wales. The charity's registered office and principal place of business is disclosed on the information page at the front of the financial statements.

The principal activity of the charity is to assist the local community and transform the lives of young people.

2 Accounting policies

Basis of consolidation

The accounts consolidate the accounts of Reading Y.M.C.A. and its subsidiary undertaking, Y-Build Limited.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account. The deficit for the year dealt with in the accounts of the company was £128,172 (2020: surplus of £44,498).

Accounting convention

The accounts have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018 and with the Accounting Direction for private registered providers of social housing in England 2015. The accounts are prepared in accordance with the historical cost basis of accounting.

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

Company status

The company is limited by guarantee. The members of the company are the directors. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

Going concern

The Board of Management have considered the financial position of the company and, based on financial forecasts, consider the going concern basis to be appropriate.

Fees receivable

Fees receivable for the provision of accommodation and related amenities, fees and grants from local authorities and the Tenant Services Authority (formerly the Housing Corporation) are accounted for in the period to which they relate.

Investments

Investments in group undertakings are stated at cost, less any provision for diminution in value.

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2021 (Continued)

2 Accounting policies (continued)

Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives at the following annual rates on a straight-line basis:

Freehold buildings	-	2% per annum
General equipment	-	12.5% per annum
Motor vehicles	-	25% per annum
Electrical equipment	-	33.3% per annum
Furniture equipment	-	12.5% per annum

The carrying values of tangible assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are recognised at the amount prepaid less any discount offered.

Creditors and provisions

Creditors and provisions are recognised where the company 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.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Social housing grant (SHG) and other capital grants

The SHG and the grant received from the Office of the Deputy Prime Minister (ODPM) are capital grants received towards the cost of acquiring and/or building additional properties.

The SHG is repayable indefinitely unless formally abated or waived although it can be recycled following certain relevant events.

Capital grants are recognised as a liability and amortised over the useful economic life of the related asset.

Restricted funds

Restricted funds, whose use is specified by the donor, are credited to income in the year in which they are received. Where amounts are not specifically allocated against expenditure in that year, the balance is deferred and added to the balance brought forward on the restricted fund to be used in future years.

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2021 (Continued)

2 Accounting policies (continued)

Donations, bequests and other receipts

Donations and bequests are accounted for on a receipts basis.

Income earned from designated funds

Income earned from designated funds is credited to the accumulated fund and is available for general use.

Designated funds

Designated funds are funds designated for particular use by the directors.

The company appropriates funds to a major repair fund to cover future major repair expenditure on housing properties.

Pension costs

Reading Y.M.C.A. 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. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Reading Y.M.C.A.

As described in note 23, Reading Y.M.C.A. has a contractual obligation to make pension deficit payments over the period to April 2029, accordingly this is shown as a liability in these accounts.

Reading Y.M.C.A. also contributes to a stakeholder pension scheme for employees. Contributions to this scheme are charged to the income and expenditure account in the year in which they become payable.

The assets of the scheme are held separately from those of the Association in an independently administered fund.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the board to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets

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 may vary depending on a number of factors.

Allocation of expenditure

Where expenditure is not directly attributable to activity categories, costs are apportioned based on an estimate of the time spent on each activity or by reference to the proportion of resources utilised.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2021 (Continued)

4 Turnover, operating costs and operating surplus/(deficit)

Year ended 31 March 2021						
	Note	Turnover £	Operating costs £	Operating surplus/ (deficit) £	Transfers between funds £	Net surplus/ (deficit) £
Income and expenditure from housing activities	5	725,476	(792,794)	(67,318)	-	(67,318)
Community	6	286,415	(344,009)	(57,458)	-	(57,458)
Sea Scouts and Whycotes centre	7	21,461	(24,857)	(3,396)	-	(3,396)
Y-Build Limited		68	(68)	-	-	-
Total		<u>1,033,420</u>	<u>(1,161,592)</u>	<u>(128,172)</u>	<u>-</u>	<u>(128,172)</u>

Year ended 31 March 2020						
	Note	Turnover £	Operating costs £	Operating surplus/ (deficit) £	Transfers between funds £	Net surplus/ (deficit) £
Income and expenditure from housing activities	5	723,982	(660,372)	63,610	-	63,610
Community	6	341,807	(356,428)	(14,621)	-	(14,621)
Sea Scouts and Whycotes centre	7	41,279	(45,770)	(4,491)	-	(4,491)
Y-Build Limited		83	(83)	-	-	-
Total		<u>1,107,151</u>	<u>(1,062,653)</u>	<u>44,498</u>	<u>-</u>	<u>44,498</u>

Turnover is wholly attributable to the principal activities of the YMCA and arises solely from within the United Kingdom.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2021 (Continued)

5 Particulars of income and expenditure from housing activities

	Year ended 31 March 2021 £	Year ended 31 March 2021 £	Year ended 31 March 2020 £	Year ended 31 March 2020 £
Income from lettings				
Rent receivable net of identifiable service charges	400,040		391,907	
Service charges receivable	32,787		32,877	
	<u> </u>		<u> </u>	
Gross rents receivable		432,827		424,784
Void losses	(42,404)		(25,633)	
	<u> </u>		<u> </u>	
Net rents receivable		390,423		399,151
Supporting people grant	325,049		317,491	
	<u> </u>		<u> </u>	
		325,049		317,491
Donations and grants received	10,004		7,340	
	<u> </u>		<u> </u>	
Total income from lettings		725,476		723,982
		<u> </u>		<u> </u>
Expenditure on housing activities				
Management expenses and staff costs	557,626		480,280	
Routine maintenance	148,535		90,387	
Hostel depreciation	12,125		12,124	
Other direct expenditure	66,907		69,716	
Sinking fund	7,601		7,865	
	<u> </u>		<u> </u>	
Total expenditure on housing activities		792,794		660,372
		<u> </u>		<u> </u>
Operating surplus/(deficit) on letting activities		(67,318)		63,610
		<u> </u>		<u> </u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2021 (Continued)

6 Community

	Year ended 31 March 2021 £	Year ended 31 March 2021 £	Year ended 31 March 2020 £	Year ended 31 March 2020 £
Income				
Income from activities	128,801		117,940	
Grants & donations	149,566		206,557	
External lettings	8,048		17,310	
	<u> </u>		<u> </u>	
		286,415		341,807
Expenditure				
Management expenses and staff costs	139,521		184,222	
Other direct costs	204,488		172,206	
	<u> </u>		<u> </u>	
		(344,009)		(356,428)
		<u> </u>		<u> </u>
Surplus/(deficit) on Community		<u>(57,458)</u>		<u>(14,621)</u>

7 Sea Scouts and Whycotes centre

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Income	21,461	41,279
Expenditure	(24,857)	(45,770)
	<u> </u>	<u> </u>
Deficit on Sea Scouts and Whycotes centre	<u>(3,396)</u>	<u>(4,491)</u>

The income and expenditure above are the consolidated results of the various sections and their sub accounts, plus the Group Accounts of the 1 Reading YMCA Sea Scout Group.

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2021 (Continued)

8 Surplus/(deficit) on ordinary activities

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
The surplus/(deficit) on ordinary activities is stated after charging:		
Auditors' remuneration	7,700	7,300
Depreciation of fixed assets	90,694	92,537

9 Directors' emoluments

The directors are defined as the members of the Board of Management, the Chief Executive and any other person reporting directly to the Chief Executive or directly to the Board whose total emoluments exceed £60,000 per year. The Board received no emoluments and there were no employees whose total emoluments exceeded £60,000 in either the current year or prior year.

10 Staff costs

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Staff costs include the following:		
Wages and salaries	535,159	542,359
Social security costs	37,651	36,236
Other pension costs	44,999	15,360
	<u>617,809</u>	<u>593,955</u>

The average monthly number of persons employed by the Association during the year expressed as full-time equivalents was as follows:

	Year ended 31 March 2021 Number	Year ended 31 March 2020 Number
Care	23	23
Administration	3	3
	<u>26</u>	<u>26</u>

During the year expenses of £nil (2020 - £nil) were reimbursed to members of the Board of Management.

No pensions were paid to any current or former members of the Board of Management during the current year or prior year. Pension contributions of £985 (2020: £932) were paid on behalf of the Chief Executive this year. Key management personnel of the company comprises of the Board of Management together with the Chief Executive, General Manager and HR and Training Manager. The total employment benefits, including employer pension and national insurance contributions, of the key management personnel were £80,782 (2020: £105,240).

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2021 (Continued)

11 Tax on surplus on ordinary activities

In view of the Association's charitable status no liability to UK corporation tax arises on any surplus for the year (2020 - £nil).

12 Tangible fixed assets - Hostel buildings

Group and company

	Completed £
<i>Cost</i>	
At 1 April 2020	3,375,465

At 31 March 2021	3,375,465

<i>Depreciation</i>	
At 1 April 2020	717,286
Charge for the year	67,857

At 31 March 2021	785,143

<i>Net book value</i>	
At 31 March 2021	2,590,322
	=====
At 31 March 2020	2,658,179
	=====

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2021 (Continued)

13 Tangible fixed assets – Other Group

	Freehold buildings £	General equipment £	Electrical equipment £	
<i>Cost</i>				
At 1 April 2020	315,446	38,399	33,524	
Additions	-	-	-	
At 31 March 2021	315,446	38,399	33,524	
<i>Depreciation</i>				
At 1 April 2020	131,740	38,399	33,524	
Charge for year	6,309	-	-	
At 31 March 2021	138,049	38,399	33,524	
<i>Net book value</i>				
At 31 March 2021	<u>177,397</u>	<u>-</u>	<u>-</u>	
At 31 March 2020	<u>183,706</u>	<u>-</u>	<u>-</u>	
	Padworth cabin	Furniture equipment	Scouts Whycotes Centre	Total
	£	£	£	£
<i>Cost</i>				
At 1 April 2020	372,767	26,686	349,286	1,136,108
Additions	-	2,618	-	2,618
At 31 March 2021	372,767	29,304	349,286	1,138,726
<i>Depreciation</i>				
At 1 April 2020	44,732	16,812	62,874	328,081
Charge for year	7,455	2,087	6,986	22,837
At 31 March 2021	52,187	18,899	69,860	350,918
<i>Net book value</i>				
At 31 March 2021	<u>320,580</u>	<u>10,405</u>	<u>279,426</u>	<u>787,808</u>
At 31 March 2020	<u>328,035</u>	<u>9,874</u>	<u>286,412</u>	<u>808,027</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2021 (Continued)

14 Tangible fixed assets – Other Company

	Freehold buildings £	General equipment £	Electrical equipment £
<i>Cost</i>			
At 1 April 2020	315,446	38,399	33,524
Additions	-	-	-
At 31 March 2021	315,446	38,399	33,524
<i>Depreciation</i>			
At 1 April 2020	131,740	38,399	33,524
Charge for year	6,309	-	-
At 31 March 2021	138,049	38,399	33,524
<i>Net book value</i>			
At 31 March 2021	177,397	-	-
At 31 March 2020	183,706	-	-

	Padworth cabin £	Furniture equipment £	Scouts Whycotes Centre £	Total £
<i>Cost</i>				
At 1 April 2020	372,767	26,686	349,286	1,136,108
Additions	-	2,618	-	2,618
At 31 March 2021	372,767	29,304	349,286	1,138,726
<i>Depreciation</i>				
At 1 April 2020	44,732	16,812	62,874	328,081
Charge for year	7,455	2,087	6,986	22,837
At 31 March 2021	52,187	18,899	69,860	350,918
<i>Net book value</i>				
At 31 March 2021	320,580	10,405	279,426	787,808
At 31 March 2020	328,035	9,874	286,412	808,027

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2021 (Continued)

14 Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 April 2020 and 31 March 2021	<u>1</u>

The company's investment represents 100% of the ordinary £1 share capital of Y-Build Limited. The principal activity of Y-Build Limited is that of property development.

15 Debtors

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Other debtors	29,007	39,622	29,007	39,622
Prepayments and accrued income	27,565	27,814	27,565	27,814
Amounts due from group undertakings	-	-	86	154
	<u>56,572</u>	<u>67,436</u>	<u>56,658</u>	<u>67,590</u>

16 Creditors: amounts falling due within one year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	34,413	40,528	34,413	25,763
Taxation and social security costs	13,033	17,447	13,033	9,544
Accruals and deferred income	29,576	56,459	29,576	56,459
Bank loan	13,385	13,385	13,385	13,385
	<u>90,407</u>	<u>127,819</u>	<u>90,407</u>	<u>127,819</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2021 (Continued)

17 Creditors: amounts falling due after more than one year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Bank loan	24,398	36,465	24,398	36,465
Grants	2,147,254	2,202,986	2,147,254	2,202,986
	<u>2,171,652</u>	<u>2,239,451</u>	<u>2,171,652</u>	<u>2,239,451</u>

Included within the above are amounts falling due as follows:

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Between two and three years				
Bank loan	<u>13,385</u>	<u>13,385</u>	<u>13,385</u>	<u>13,385</u>
Between three and five years				
Bank loan	<u>11,014</u>	<u>23,081</u>	<u>11,014</u>	<u>23,081</u>
Over five years				
Bank loan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Included in group and company creditors is a bank loan of £37,783 (2020: £49,850) which is secured by freehold property at 34 Parkside Road, Reading, Berkshire.

18 Reserves

Group and company	Accumulated
	Fund £
At 1 April 2020	568,749
Deficit for the year	(128,172)
Transfers from restricted funds	22,489
Transfers from designated funds	4,180
	<u>467,245</u>
At 31 March 2021	

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2021 (Continued)

19 Reserves - Restricted funds

Group and company

	Café Fund	Nursery Fund	SYMCA Fund	J Houghton
	£	£	£	£
At 1 April 2020	2,317	23,968	165,000	2,221
Income	12,410	-	-	-
Expenses	(14,727)	-	-	-
Depreciation	-	(631)	-	-
At 31 March 2021	-	23,337	165,000	2,221

	Milward Fund	Workshop Fund	Earley Fund	Eyre Family Fund
	£	£	£	£
At 1 April 2020	2,117	3,935	1,855	8,042
Income	100,855	-	10,824	-
Expenses	(102,972)	-	(12,679)	(4,512)
Depreciation	-	-	-	-
At 31 March 2021	-	3,935	-	3,530

	Scouts Centre Fund	Padworth Fund	Total
	£	£	£
At 1 April 2020	127,981	105,903	443,339
Income	-	500	124,589
Expenses	-	(6,165)	(141,055)
Depreciation	(3,144)	(2,248)	(6,023)
At 31 March 2021	124,837	97,990	420,850

The Mr J Houghton Award is to be used in respect of young people's work.

SYMCA – the fund represents funds donated for the purpose of establishing a specific play scheme.

Scouts Whycotes Centre fund represents funds donated towards the rebuilding of the boathouse. The boathouse has now been built so the depreciation will be offset each year against the fund.

The Padworth fund is in respect of the rebuild of the Padworth cabin.

The Nursery fund is in respect of the building of the nursery.

The Café fund relates to the café.

Milward Fund is for the refurbishment of the Milward building.

The Eyre Family Fund is to cover the cost of a Café apprenticeship.

The Earley Fund is to fund an apprenticeship in the Maintenance department.

The Workshop Fund is to provide learning for young people within the workshop.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2021 (Continued)

20 Reserves - Designated funds

Group and company

	Mr M Brown Fund £	Residential Fund £	Major repair Fund £	Millward Fund £	Covid-19 Fund £
At 1 April 2020	91,804	20,499	177,315	14,194	-
Income	-	-	7,601	8,650	10,000
Expenses	(1,500)	-	-	(22,844)	(6,037)
At 31 March 2021	90,304	20,499	184,916	-	3,963

	Padworth Fund £	Nursery Fund £	YMCA Fund £	Total £
At 1 April 2020	4,025	4,078	5,000	316,916
Income	3,541	795	1,824	32,411
Expenses	(5,711)	(499)	-	(36,591)
At 31 March 2021	1,856	4,374	6,824	312,736

The Mr M Brown fund is in respect of donations to be used for work with young people.

A service charge is collected from residents for the purpose of providing funds for future reparations, the balance of service charges not expended are carried in the major repair fund.

The surplus funds incoming in the accumulated fund, less any unrealised gains, have been allocated by the Board of Management to these designated funds to ensure appropriate use.

21 Capital commitments: contracted for but not provided in these financial statements

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Repairs, maintenance or enhancements to Milward	-	221,207	-	221,207

It is intended that the capital expenditure will be financed by grants, donations and reserves set aside for the refurbishment of the Milward building.

22 Analysis of changes in net debt

Group	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	255,130	(113,926)	141,204

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2021 (Continued)

23 Pensions

Reading Y.M.C.A. 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 Reading Y.M.C.A. 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%, 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. This represented 79% of the benefits that had accrued to members.

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. Reading Y.M.C.A. has been advised that it will need to make monthly contributions of £1,050 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 1 May 2021.

In addition, Reading Y.M.C.A. 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 Reading Y.M.C.A. may need to pay in the future.

The Association also operates a defined contribution scheme which is available to all of its employees. Contributions are charged in the accounts as incurred and there were no outstanding or proposed contributions as at the balance sheet date.

Total pension costs charged to the income and expenditure account in the year were £44,999 (2020 - £15,360).

24 Contingent liability

Reading Y.M.C.A. had previously received a Housing Association Grant from The Housing Corporation (now the Tenant Services Authority) to maintain Marlborough House prior to its demolition. This grant was transferred to Reading Y.M.C.A. on 1 April 2011. In the event of Reading Y.M.C.A. ceasing to provide housing accommodation this grant may be liable for repayment. The value of the grant was £443,861.

25 Legislative provisions

The Association is a Registered Social Landlord registered with the Tenant Services Authority (formerly the Housing Corporation). The Association is also a registered charity No 1140731.