

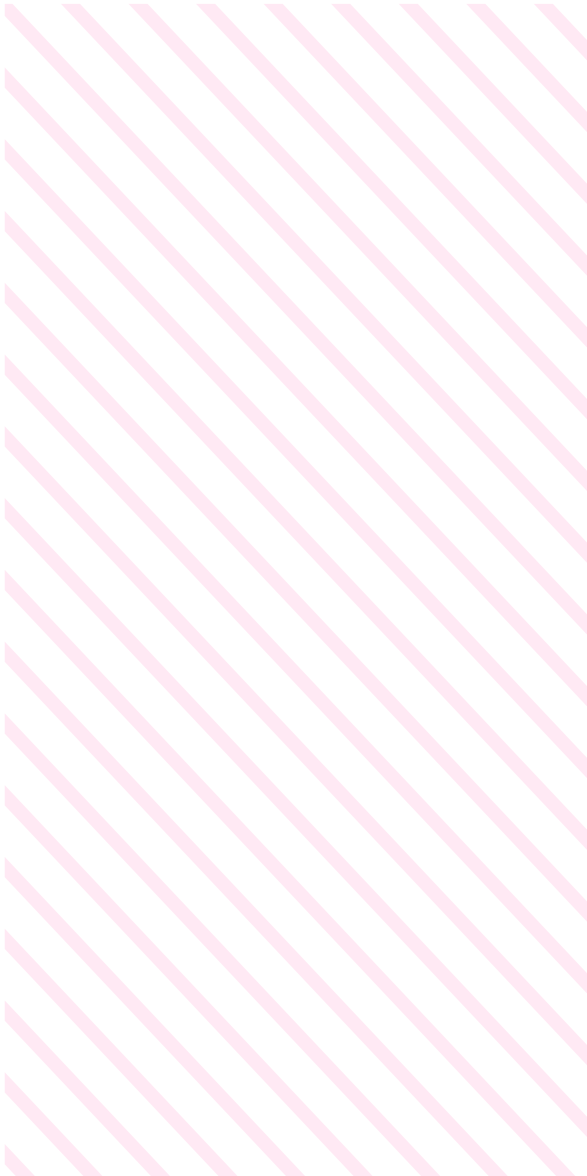
**CENTRAL YMCA**

**2020  
2021**

**TRUSTEES' ANNUAL REPORT  
AND ACCOUNTS**

**YEAR ENDED 31 JULY 2021**

**YMCA**



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Central Young Men's Christian Association and subsidiary undertakings  
Trustees' Annual Report (incorporating the Group Strategic Report) and consolidated financial statements

Registered Charity no. 213121

# ANDREW BEAL

## CHAIR



### A MESSAGE FROM OUR CHAIR

I am pleased to present the first Annual Report since I became Chairman of this amazing charity in December 2020. There can be few more challenging years for all of us than the last twelve months. It has been a huge source of inspiration for everyone involved with the Charity to be able to look back over our incredible history and draw strength from the individual's who made Central YMCA, and the worldwide movement, what it is today.

It has also been a huge privilege to lead the Charity and our fantastic staff as they have adapted so creatively, positively, and actively to the demands of the pandemic, enabling us to continue to support the people we work with, online and in-person wherever possible.

We have refreshed our Board and I am delighted to welcome our new Trustees who bring an invaluable mix of professional and lived experience that will help our Charity to continue to reflect as well as adapt and draw strength from the diversity of modern British society. To further embed this commitment, I am particularly proud of the creation of our Apprentice Trustee Programme that aims to support improved access to trusteeships for younger talent. I would like to thank our departing Trustees and the rest of the Board, who have shown true dedication to the Charity over the years, and particularly during the recent pandemic.

The Report that follows articulates our impact and ambitions. We are keen to continue to deliver and grow our support to the communities, partners, and stakeholders we work with, in all the areas where we have a presence and beyond. We can only do this through collaboration with individuals and organisations that share our values. If you would like to work with us, we would be delighted to hear from you!

# ARVINDA GOHIL OBE

## CHIEF EXECUTIVE



### A MESSAGE FROM OUR CHIEF EXECUTIVE

In my third year as Chief Executive of Central YMCA, I am filled with a sense of optimism, despite the very challenging period we have all endured. Our communities need us more than ever to support our society in the recovery post COVID-19.

We continue to ensure our places are as safe as they can be in the continuing threat of the virus and we will continue to do so, for the foreseeable future. In particular, we look forward to creating opportunities to collaborate with others with aligned missions and values to increase our support to communities, reaching out to those we are not currently reaching and increasing our impact where it is most needed.

Having reviewed our Values, Purpose, Vision, Mission and Strategy and begun the first year of delivery against our ambitions, we are particularly focusing on strengthening our commitment to Equity, increasing our reach in all the localities where we currently work and continue to give the Charity a strong financial footing.

We need to find innovative ways to support, empower and nurture all we work with. We can only do this through the enormous commitment of our staff and volunteers, including our Trustees, as well as our partners, members, and supporters. We are particularly grateful for the generous donations received by our supporters and members during the lockdown. I am indebted to them all.



# OUR GUIDING PRINCIPLES

Over the last year the Board of Trustees and our Executive Team have taken time to consider our core principles, reflecting on our founding charitable objects and considering how these translate in today's times. Whilst the challenges society face may be very different to when our founder Sir George Williams set up the YMCA, we believe the principles of Mind, Body, and Spirit continue to be integral to our approach and are translated through our revised Mission, Vision and Purpose.

We have also taken time to reflect the values we believe are essential to take the Charity forward. We believe in breaking down barriers through our value of Equity, being Creative in our approach to tackling today's challenges, being Brave in our decisions, and Nurturing everyone we work with to ensure they succeed.

Whilst the Charity and the wider sector continue to be faced with many challenges, we are optimistic that these changes will help to see us through and ensure we can continue to deliver the important services we provide to society.

**"THE PANDEMIC HAS THROWN UP CONSIDERABLE FINANCIAL CHALLENGES AND WE HAVE TAKEN THIS OPPORTUNITY TO REIMAGINE OUR FUTURE. THIS INCLUDES A REASSESSMENT OF OUR PURPOSE, VISION, MISSION AND VALUES AND THE DEVELOPMENT OF AN AMBITIOUS THREE-YEAR STRATEGY FOR CHANGE AND GROWTH."**

ANDREW BEAL, CHAIR



## VALUES



We are driven by equity and believe everyone can thrive.



We are brave, always striving to do the right thing.

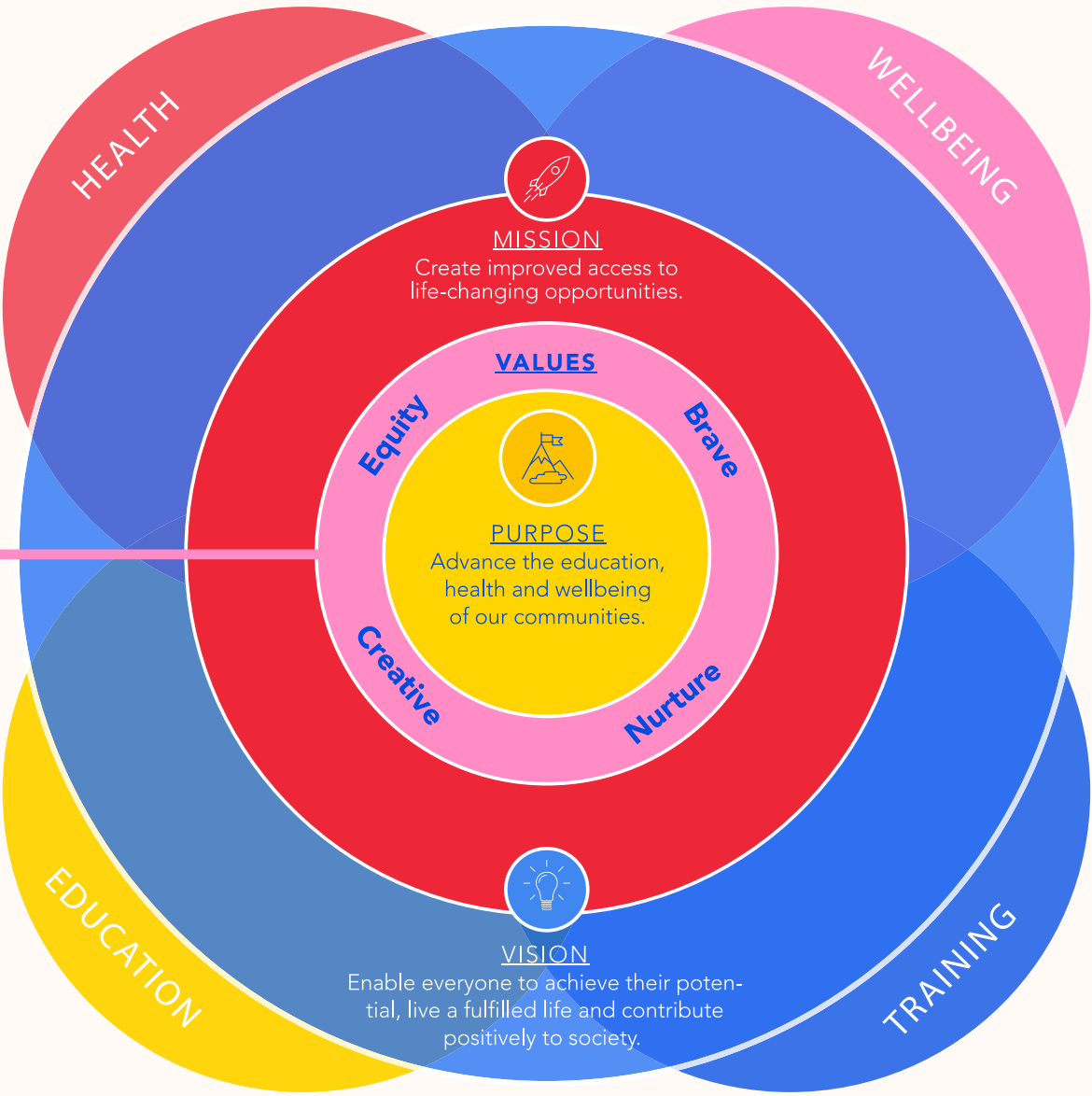


We nurture people to succeed.



We are creative, adapting and evolving to tackle today's challenges.





# 2021-2024 STRATEGY

The fallout from COVID-19 will have a long-lasting impact on society, and we must keep evolving to make sure that we are delivering services that meet the changing needs of our communities.

Over the next three years, Central YMCA will be focused on delivering the following critical outcomes:

- Ensure financial viability and long-term sustainability
- Expand our reach and impact
- Ensure our services, programmes and products meet the needs of all sections of our communities
- Strengthen our foundation and advance the depth and breadth of our capabilities
- Transform services and programmes through technology
- Collaborate with other charities, local and national government, and the private sector to deliver shared goals







## GOAL 1

### Health

Community support for long-term health conditions, post-COVID recovery and resilience.



## GOAL 2

### Wellbeing

Vibrant, safe spaces that offer wide ranging and inclusive programmes and services.



## GOAL 3

### Education

A thriving offer and opportunity to learn and develop, including those with additional needs and significant barriers.



## GOAL 4

### Training

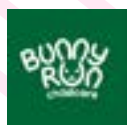
Provision of commercial and charitable activities, developing skills leading to employment.

# OUR PARTNERS

Our work would not be possible without the support of our partners across health, wellbeing, education, and training.

Partners include employers of our apprentices, organisations who deliver our programmes and our donors.

This year, we have collaborated with many like-minded organisations and would like to say a big "thank you" for their continuing support.



Abbeycroft Leisure  
Abbott  
Anglia Care  
Aptem  
BALI  
Barham and Baylham  
Birbeck  
Body Street  
Bunny Run  
Camden  
Camden Climate Change  
Alliance  
Camden Giving  
Care Quality Commission  
Catalyst  
Cefco

CIMSPA  
Clarence House  
Crawley Town FC  
Doncaster Council  
Dragon  
Eaton  
Education and Skills  
Funding Agency  
Farsley  
Fitness 4 Less  
Flourish  
Historic Royal Palaces  
Home Instead  
Kingsley  
Let's Be Kids  
Manchester United

Meday  
Monday Charitable Trust  
Navigation Care  
NHS Rotherham Doncaster  
and South Humber  
Nike  
Nurture  
Orbit  
Physical Activity Camden  
Positive East  
Pro Football Academies UK  
Pure Gym  
Re-Create  
Royal Horticulture Society  
Sale Sharks  
Salford City Council

Saurus Nurseries  
Settle  
Snow Camp  
St Giles London  
St Helens Borough Council  
The Children's Society  
The Guinness  
Tower Hamlets  
UCL  
Virtual Learning UK  
Volker Rail  
Voluntary Action Camden  
We Are Macmillan  
Welcome



# COVID-19: OUR JOURNEY TO RECOVERY

The pandemic has continued to significantly impact Central YMCA, as with all organisations, over the last financial year. Our health and wellbeing clubs, YMCA Club and YMCA KX, in Central London were particularly impacted, with our sites closed for a third of the year.

Despite the restrictions, we continued to offer support and guidance to our users in new and innovative ways. Our teams have had to be both agile and creative in their approach and have worked tirelessly to ensure we continue to support and enable those in need, whether it be a safe place to exercise, study or improve their wellbeing.

Whilst we have faced many challenges this has also been an opportunity to reimagine how we deliver our services, and this has expedited our journey of digital transformation.

**"IT WAS VERY DIFFICULT DURING LOCKDOWN BECAUSE I MISSED COMING HERE, SO MUCH BUT THERE WERE VIDEOS PUT ONLINE OF EXERCISES AND THEY WERE JUST FANTASTIC. IT WAS BRILLIANT AND WENT ALL THE WAY THROUGH LOCKDOWN. OF COURSE, NOW I'M REALLY FANTASTICALLY HAPPY TO BE BACK DOING THE REAL THING."**

**PETER, YMCA CLUB MEMBER FOR OVER 10 YEARS**







## HEALTH AND WELLBEING

Members

↑ **2%**

The pandemic continued to reduce corporate membership, however gym memberships overall increased year on year.

### Total members:

2020: 2,609  
2021: 2,650

### Corporate members:

2020: 900  
2021: 532

Our Community Programme membership showed a slight decline from 1,032 in 2020 to 920 in 2021.

## EDUCATION AND TRAINING

Learners

↓ **10%**

Across Study Programmes, Apprenticeships and our fitness training courses (YMCAfit) total learners declined year on year from 4,244 (2019/20) to 3,833 (2020/21).

YMCAfit's course delivery ceased through the national lockdown.

### 16+ Study Programme

2019/20: 988  
2020/21: 886

### Apprenticeships

2019/20: 1,257  
2020/21: 1,233

### YMCAfit

2019/20: 1,999  
2020/21: 1,714

## QUALIFICATIONS

Certificates

↓ **5%**

Learners studying towards and completing YMCA Awards qualifications declined as training providers continued to struggle to recruit learners to occupational competence qualifications in the context of widespread gym closures.

### Awards Registrations

2019/20: 16,382  
2020/21: 11,713

### Awards Certifications

2019/20: 9,834  
2020/21: 9,390

# OUR YEAR IN NUMBERS

We want to represent our communities and want our services to be inclusive to everyone. Looking at the makeup of our current participants helps us form our future plans, where we strive to reach a wider audience that reflects to an even greater degree the diverse communities in which we work.

Over 2019/20 we changed the way we collect data. This has allowed us to share the diversity of our members and learners in greater detail.

## EDUCATION AND TRAINING MEMBER AND PARTICIPATION NUMBERS (JULY 2021)

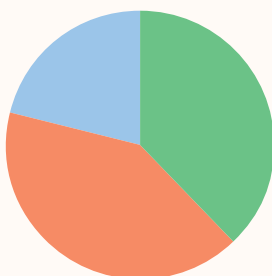
**1,133** 16-24 year olds engaged in funded training

**3,833** learners enrolled and in training

**1,978** qualifications awarded to learners within the Charity

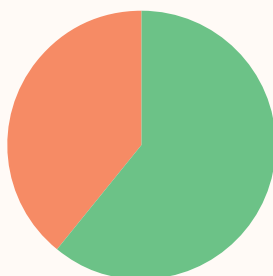
**9,390** qualifications awarded through YMCA Awards

**AGE\***



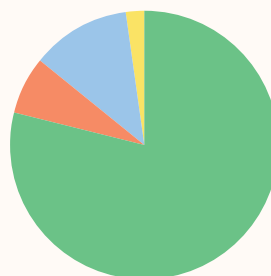
16-18 | **38%**  
19-24 | **41%**  
25+ | **21%**

**GENDER**



Male | **72.7%**  
Female | **27.3%**

**ETHNICITY\***



White British | **79%**  
Any other White background | **7%**  
BAME | **12%**  
Not provided | **2%**

\*Data excludes YMCAfit learners.

## HEALTH AND WELLBEING

### MEMBER AND PARTICIPATION NUMBERS

(JULY 2021)

**2,650**

Total members  
in YMCA Club

**101**

GP medical referrals to our  
Healthy Living programme

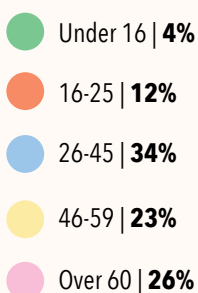
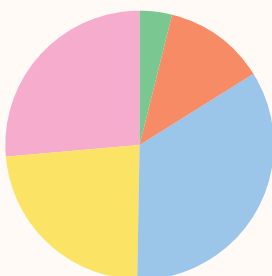
**1,806**

Class participants  
at YMCA KX

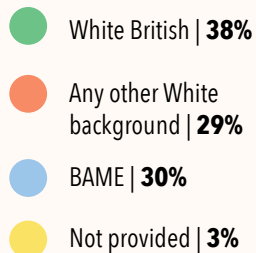
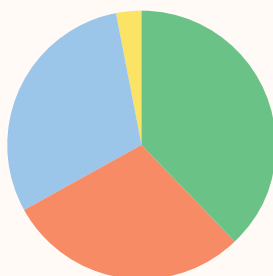
**166**

Members known to be  
living with HIV on our  
Positive Health programme

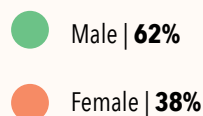
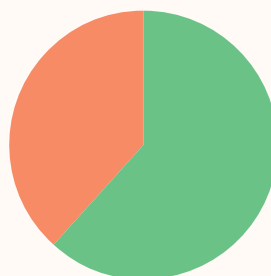
**AGE**  
(OF MEMBERS)



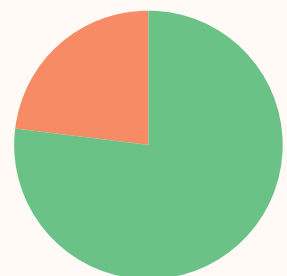
**ETHNICITY**  
(OF MEMBERS)



**GENDER**  
(OF MEMBERS)



**SEXUAL PREFERENCE**  
(OF MEMBERS)



# EDUCATION AND TRAINING

## POST 16 EDUCATION AND APPRENTICESHIPS

Central YMCA is one of the largest national charity training providers in the country. We provide education and opportunities leading to employment for young people and adults, irrespective of their background and experience, working closely with local businesses to support our wider communities.

Some of our work is strategically based in socially and economically disadvantaged communities. Here, we aim to ensure that those who have low prior attainment, or those facing personal challenges, are also given the opportunity to start the journey to a lasting career.

## DELIVERY THROUGH COVID-19

Our Education and Training provision continues to demonstrate an agile and flexible approach to change. We have adapted effectively to the environmental and economic challenges and opportunities throughout the pandemic. Our teams have worked effectively with more than 330 employers nationally to implement new ways of delivering, teaching and learning to minimise disruption for our learners and provide much-needed pastoral support. Study Programme delivery has been provided remotely as well as face-to-face, enabling learners impacted by the pandemic to continue their studies.



**"ATTENDING CENTRAL YMCA HAS COMPLETELY CHANGED MY LIFE AND GUIDED ME ONTO THE RIGHT PATH. I WAS AT RISK OF LOSING MY PLACE AT SCHOOL AND NOT ACHIEVING MY GCSEs BUT I'M NOW DOING MY LEVEL 3 AND HOPE TO JOIN THE ARMY."**

**MARSHALL MOUNT, STUDY PROGRAMME LEARNER**



## ACHIEVEMENT

During the pandemic, the impact on educational programmes such as health and fitness became more acute as many sites closed for several months, impacting learner achievement rates in 2020/21.

In 2020/21, 66% of our apprentices achieved their qualifications, down from 74% in the previous year. Meanwhile, our Study Programme achievement rates were 85%, down from 88% the previous year.

## RECRUITMENT

The long-standing relationships we have with employers and the historical trust we have built up has enabled us to work even more closely through these challenging times, particularly with those organisations hit hardest by the pandemic. We have continued to deliver to learners who were made redundant or have been able to place redundant learners with other organisations. Learner recruitment is improving as the nation begins to rebuild after the various lockdowns. Despite the inevitable impact of the global pandemic on the economy, we were still able to recruit 1,233 learners onto an apprenticeship (down from 1,257 in 2019/20) whilst our Study Programme learner enrolments were 886 (down from 988 in 2019/20).

## PERFORMANCE AND ACHIEVEMENTS

### APPRENTICESHIPS

(national average 64.7%)

**66%** ↓ **8%**

### STUDY PROGRAMME

(national average 86%)

**85%** ↓ **3%**

**87%** ↓ **1%**

OF LEARNERS ACHIEVED AN  
ENGLISH GCSE (25% GRADE 4-9)

**84%** ↓ **15%**

OF LEARNERS ACHIEVED A  
MATHS GCSE (24% GRADE 4-9)

### TOTAL LEARNERS

**3,833**

### END-POINT ASSESSMENT SUCCESS PASS RATE OF

**98%**

## FITNESS TRAINING ACADEMY - POWERED BY NIKE

Central YMCA and Nike have continued to work together to create a more inclusive fitness industry for a diverse and often disadvantaged group of young people.

The 'YMCA Fitness Training Academy – powered by Nike' is a unique, fully-funded, two-year Personal Training course for 16-18 year-olds. As an alternative to A-Levels or college, the course combines cutting-edge content, hands-on work placements and Nike's unbeatable expertise and products, breaking down barriers and empowering young people to get the best possible start in the fitness industry.

Nike deliver seven accredited Continuous Professional Development (CPD) modules, developed and delivered by industry leading Nike trainers to help accelerate the young person's fitness career.

Our FTA programme has grown from four locations in 2018/19 to seven locations across three regions in 2020/21, with our total number of learners growing year-on-year.

COVID-19 presented various challenges for the FTA programme during lockdown. Some learners had difficulties with Internet access at home when we transitioned to online learning and no practical assessments could be carried out during lockdown. Despite these challenges, our learners demonstrated commitment and resilience and continued to excel in their studies.

### TOTAL LEARNERS

72

### OVERALL SUCCESS LEVEL 2

79% ↑ 3%

### OVERALL SUCCESS LEVEL 3

68% ↑ 12%



**"I COULDN'T BE PROUDER OF OUR LEARNERS. THEY STAYED FOCUSSED, COMMITTED, AND HAVE PERSEVERED WITH EVERYTHING THAT HAS BEEN THROWN THEIR WAY. IT'S BEEN AN ABSOLUTE PLEASURE TO SEE HOW THEY HAVE GROWN AND PROGRESSED."**

MIKE WATT, FTA TUTOR



# KARI BAKER

FITNESS TRAINING ACADEMY, GRADUATE

19-year-old Kari Baker from Leeds graduated from the two year Fitness Training Academy – Powered by Nike (FTA) course with special commendations for “Most improved, inspirational and aspirational student.”

**“AS WELL AS ALL THE KNOWLEDGE I NOW HAVE AND THE DIPLOMA, I FEEL SO MUCH MORE CONFIDENT IN HELPING PEOPLE AND INTERACTING WITH PEOPLE IN THE FITNESS WORLD. THE COURSE ALLOWED ME TO FIND A NICHE AND TURN A HOBBY INTO A LIFESTYLE. I CAN NOW EASILY SAY I’M MORE CONFIDENT, SMARTER, I HAVE FRIENDS WHO I WILL CONTINUE TO TALK TO AND SO MANY GOOD MEMORIES.”**

[www.ymca.co.uk/kari-story](http://www.ymca.co.uk/kari-story)

## KICKSTART

We are delighted to have been recognised as one of the first official gateway organisations for the Kickstart Scheme – the UK government's response to supporting young people and the wider economy through the COVID-19 pandemic.

The Kickstart Scheme provides funding to employers to create job placements for 16-24 year olds who are currently claiming Universal Credit and are at risk of long-term unemployment.

Our participation in the scheme ensures that we and our employers play a direct role in the nation's economic recovery, helping our local communities and support youth employment.

As a gateway organisation we have given employers full Kickstart support including taking care of all administration and working with Department for Work & Pensions (DWP) to fill and manage vacancies. We have also designed a range of bespoke employability packages that help participants gain transferable skills in personal, social, and vocational development that are aimed at increasing their chances of sustained employment and a career pathway.

The Kickstart Scheme gives employers the ability to offer a young unemployed person a life-changing opportunity whilst discovering eager new talent who can bring fresh ideas and energy to the business.

## TOTAL KICKSTART VACANCIES FILLED

# 130

## ACTIVE EMPLOYERS

# 86



**"THE KICKSTART SCHEME  
HAS MASSIVELY HELPED ME  
BECAUSE THE OPPORTUNITY  
CAME UP TO WORK AT  
MANNINGTREE EMPORIUM  
AND NOW I AM ABLE TO WORK  
DOING SOMETHING I LOVE!"**

**HOLLY AND MANNINGTREE EMPORIUM, KICKSTARTER**



## JUMP START

Central YMCA designed the Jump Start Programme to motivate and inspire young people aged 16-24 who are claiming Universal Credit to explore new education, training and employment options that prior to COVID-19 they may not have considered.

The Jump Start Programme gives young people focused support and training to build resilience and confidence and motivate them for the next stage in their journey.

Participants work on enhancing their skills and abilities while focusing on their physical, mental and economic wellbeing and leave with a personal road map for their career and personal development goals.

Inspirational speakers share their own experiences, challenges and personal pathways to success. Employers discuss work placements, volunteering, apprenticeships and give advice on applying for jobs and standing out from the crowd.

Jump Start is funded by the DWP Flexible Support Grant Funding, and is designed to meet the particular needs of the local Jobcentre Plus and their customers in a responsive, accessible way.

**"I AM ENJOYING EACH SESSION. IT IS GIVING ME SOMETHING TO FOCUS ON EACH WEEK AND I FEEL LIKE IT IS SOMETHING I WANT TO COMMIT TO. I AM HOPING TO IMPROVE MY KNOWLEDGE AND SKILLS TO ENABLE ME TO GAIN EMPLOYMENT IN THE PROFESSION THAT I AM MOST INTERESTED IN. WITH YOUR SUPPORT AND ENCOURAGEMENT I FEEL LIKE I WILL ACHIEVE CONTINUED PROGRESS TOWARDS MY FUTURE CAREER."**

**REECE, JUMP START PARTICIPANT**



## YMCAFIT

YMCAfit has enjoyed a longstanding reputation for delivering industry-leading training in health, wellbeing and fitness.

YMCAfit ensures that students not only benefit from the latest research, but also from showing empathy and supporting individuals to achieve their goals. Customers range from those aspiring to train elite athletes to those wishing to improve the quality of life for the mobility impaired. Training is delivered face-to-face from 18 locations with an increasing portfolio of virtual programmes also offered.

The pandemic continued to impact delivery with a suspension of training between November 2020 and March 2021. As such, the number of learners engaged during the year was decreased to 1,714 from 1,999 in the previous year. Learner achievement, however, increased to 77.52% from 72.24%.

YMCAfit continues to be a "Partner of Distinction" Merrithew Pilates with the UK's top Licensed Training Centre for STOTT PILATES® at YMCA KX.

### ADULT LOANS

AGE 19-23:

**96**

AGE 24+:

**354**



**"I'M SO INCREDIBLY GRATEFUL TO YMCA & MERRITHEW FOR ENABLING ME TO LEARN SO MUCH AND APPLY SO MUCH WITH MYSELF AND MY CLIENTS. IT WAS A TOTAL GAME CHANGER AND ONE I'D RECOMMEND TO ANY PERSONAL TRAINER LOOKING TO DIFFERENTIATE THEMSELVES AND BECOME NEXT-LEVEL TRAINERS!"**

**SANDRA, YMCAFIT GRADUATE**



# AALIYA BEDDOWS

YMCA NATIONAL APPRENTICESHIP AWARDS

Due to the pandemic, the annual 'YMCA National Apprenticeship Awards' were held online in 2021, as part of National Apprenticeship Week.

18-year-old Aaliya Beddows, from Suffolk, won the Apprentice of the Year Award for her outstanding achievement when working in the health and social care sector, in the shadow of the Coronavirus pandemic.

**"APPRENTICESHIPS SUITED ME A LOT BETTER THAN SITTING IN A CLASSROOM AND LEARNING THAT WAY, I THINK WHEN YOU PRACTICE WHAT YOU ARE LEARNING YOU UNDERSTAND THE THEORY BETTER. MY APPRENTICESHIP HAS GIVEN ME CONFIDENCE IN A WORKPLACE, DEVELOPED MY KNOWLEDGE, A MORE SENIOR POSITION IN THE HOME AND IMPORTANTLY THE START TO MY CAREER. IT HAS MADE A REAL DIFFERENCE, THANK YOU!"**

[www.ymca.co.uk/aaliya-story](http://www.ymca.co.uk/aaliya-story)

## YMCA AWARDS

YMCA Awards is an international awarding organisation, with education providers across all parts of the UK and 5 other countries. As a recognised End-Point Assessment Organisation, YMCA Awards is also approved to assess apprenticeship standards in England.

In 2021, YMCA Awards and their customers continued to see significant disruption from the global pandemic. Uncertainty in the availability of fitness facilities to deliver practical training meant fewer learners were both registered and completed qualifications than in previous years:

11,713 (16,382 in 2019/20) learners were registered at 222 centres (241 in 2019/20)

9,390 (9,834 in 2019/20) certificates were issued to learners who had successfully demonstrated the knowledge, skills and understanding required.

In 2021, we launched 19 new qualifications, gaining endorsement from the Chartered Institute for the Management of Sport and Physical Activity (CIMSPA) for 6 additional professional standards. With products now endorsed against 10 CIMSPA professional standards – more than any other awarding organisation – YMCA Awards learners can be confident that their qualifications meet the needs of employers, setting them up for success.

This year also saw the launch of our Level 2 Horticulture/Landscape Operative end-point assessment (EPA) product. As our first venture outside of Health and Fitness, the product has proved popular and is currently our bestselling EPA!

## PERFORMANCE AND ACHIEVEMENTS

### REGISTRATIONS

**11,713** ↓ 29%

### CERTIFICATES

**9,390** ↓ -5%

### CENTRES

**222** ↓ 2.2%

### END-POINT ASSESSMENT

**04**

New apprenticeship standards approved.

**03**

Apprenticeship standards active.

**16**

Learners successfully achieved apprenticeship EPA by YMCA Awards across 3 standards.





# CHRISTINE

## SUPPORTING LEARNERS WITH NEW TECHNOLOGY

This year we implemented a remote proctoring solution to support learners to complete our externally assessed exams online.

To ensure the validity of our assessments, learners have previously needed to complete exams under invigilated conditions at their centre. The introduction of remote proctoring has allowed learners the flexibility to complete exams in any quiet space with an internet connection and webcam.

This has supported learners to complete their qualifications where the challenges of COVID-19 would have otherwise made this impossible. Christine is one of the learners who benefited from remote proctoring this year.

"After discovering my centre had gone into liquidation during lockdown, I contacted YMCA Awards to find out how I could sit the final assessment for my YMCA Level 2 Certificate in Gym Instructing. Darren suggested the remote proctoring system and provided support when my confidence was at its lowest.

After the initial setup, I found the remote proctoring system very user friendly and would definitely recommend.

I failed the first attempt. However, was determined to persevere and eventually achieved my pass! Without this system and the support from YMCA Awards, I would not have been able to complete my qualification or start my new career."

**"AFTER THE INITIAL SETUP,  
I FOUND THE REMOTE  
PROCTORING SYSTEM VERY  
USER FRIENDLY AND WOULD  
DEFINITELY RECOMMEND."**

# HEALTH AND WELLBEING

Central YMCA's dedicated health and well-being programmes serve our community members of all ages and centre on our two central London venues.

YMCA Club is one of the largest health and wellbeing facilities in Central London and the centre of excellence for the Charity's fitness training activity. The Club focuses on the health and wellbeing of local workers, residents and children.

The Club's inclusive approach encourages people from all walks of life to improve their health and provides a welcoming space for a broad range of healthy living and community groups, in line with the Charity's mission. The catchment area for the numerous and varied community programmes, run both on-site and in local schools, spreads across the boroughs of Camden, Islington, and Westminster.

The pandemic continued to severely impact the Club and its ability to provide face-to-face activity over several months. Costs were significantly reduced by using government initiatives as well as implementing operational efficiencies, which enabled the Club to continue to operate in an incredibly challenging economic environment. The team adapted delivery to the changing needs of members and continued to support them online during the various lockdowns.

Overall membership increased from 1,200 at the lowest point of 2020 to 2,650 in July 2021. The membership make-up has changed with an increase in students, older adults, and individual members, while corporate membership is still at 50% of pre-pandemic levels.

## PERFORMANCE AND ACHIEVEMENTS

### COMMUNITY MEMBERS

**920**

### VOLUNTEERS

**109**

### OLDER ADULT MEMBERS

(year-end July)

**998**

### POSITIVE HEALTH MEMBERS

(year-end July)

**166**

### SUBSIDISED SESSIONS FOR LOW INCOME FAMILIES

**237**





# ARIF KAIF

CENTRAL YMCA VOLUNTEER

Arif started volunteering at YMCA Club when he was only 15 - a confused teen, finding it hard to adjust - and soon found a passion for the health & fitness industry.

Now at age 20, Arif is going into his third year of Physiotherapy at University and will soon be starting a Personal Training qualification with YMCAfit. Arif says YMCA Club has shaped his passion, motivated him and given him the life skills to become the man he is today.

**"I WAS GIVEN ROLES AND RESPONSIBILITIES THAT WOULD EVENTUALLY SHAPE ME AND MY SKILLS TO BECOME THE MAN I AM TODAY. I LOOK FORWARD TO MANY MORE YEARS AT CENTRAL YMCA, AND I HOPE THAT ONE DAY I CAN GIVE BACK AS MUCH AS I HAVE RECEIVED!"**

[www.ymca.co.uk/arif-story](http://www.ymca.co.uk/arif-story)

## CHILDREN AND YOUNG PEOPLE

The Children and Young People (CYP) team continued to positively engage with over 1,000 children in 2020/21. Our CYP programme supports young people to develop physical and social skills, whilst promoting inclusivity, positive health and wellbeing. We also support teachers to equip themselves to deliver physical activity sessions via our teacher training program. Our provision is growing, and we now provide services to 10 Primary and Secondary Schools in Camden and Westminster, as well as London Southbank University.

Over the year, the swimming team worked with five local primary schools to deliver curricular swimming sessions, resulting in over 130 children being able to swim 25m or more. Alongside this, a further 450+ children were engaged in after school swimming programmes which equip them with necessary life skills.

Over 870 children were able to access our Playscheme, providing an essential service to struggling families at the peak of the pandemic. The Club supported 110 young people a month to access the gym to improve their health and wellbeing. Alongside this, through local community partnerships, we have been able to provide health and wellbeing sessions to 130 local young people aged between 12 and 21.

All CYP sessions are fully inclusive, and adjustments are made to ensure all children are supported to take part and enjoy sport. As a result, over 100 young people with special educational needs and disabilities (SEND) were supported to take part in regular physical activity throughout the year. In addition, 237 subsidised sessions were provided to families on low incomes, removing barriers to exercise for children.

A more tailored approach in response to the pandemic has enabled us to continue to support families and children.

## CHILDREN ENGAGED WITH

# 2,634







**"IN MY VIEW THIS IS THE BEST GYM I HAVE EVER BEEN IN AND IS THE FLAGSHIP FOR EXCELLENCE IN BOTH ITS TRAINING PROGRAMMES, AND WHAT IT OFFERS ITS MEMBERS. IT'S A PRIVILEGE TO VOLUNTEER HERE AND HAS ALWAYS BEEN VERY GOOD TO ME."**

**SUZANNE, VOLUNTEER SINCE 1986**

## **COMMUNITY PROGRAMME**

Our Community Programme, including Older Adults and medical referrals remained steady over the year with 920 members.

14 sub-programmes focus on breaking down barriers to health and wellbeing for societal groups such as our older adult community, local children, and young people at risk or not in education (through our Children & Young People Programmes). Some direct costs are funded by partner organisations, but all are subsidised by the generosity of Central YMCA's core Club membership.

Older Adult membership and medical referrals remained steady until the Club closed due to the nationwide lockdown. The medical referral programme saw 101 referrals, and the Club also supported 166 members known to be living with HIV, for whom it operates specific programmes designed to boost physical and mental wellbeing.

The Club's lifestyle course offering for adult members saw ceramics and adult swimming lessons outstrip the previous years' bookings. The art room currently hosts both the children and young people's programme and arts sessions for the Positive Health programme members.

The Club's open-door accessibility policy, together with special rates for the unemployed and disadvantaged groups, ensures that access is available to all, whatever their situation.

## YMCA KX

YMCA at One KX had a brand refresh in July to become YMCA KX. The centre provides London with a dedicated place to enrich mind, body and spirit, through pilates and yoga. As the centre remained closed for much of the year due to the pandemic, class and workshop participation fell drastically with sessions down to 1,806 in 2020/21 from 5,598 in the previous year. YMCA KX class programme has been extended to Club members who, for an increased membership fee, can access the specialist yoga and Pilates programme on offer. This brings both facilities together to form a unique offer in central London.

Space is available for hire for charities and educational providers that complement the centre's movement and wellbeing programmes. The YMCA KX team continue to engage with individuals and businesses within the surrounding area to support our growing community offering.

## OUR COMMUNITY HUBS

The YMCA Club and YMCA KX continue to support the local community in various ways. We have open weekends giving the local community an opportunity to use our facilities at the Club and YMCA KX for free. Furthermore, we have cafes in our facilities that allows community members locally to come in, relax with friends and unwind. The café in the Club is in fact run by a local delicatessen that was opposite the Club. We run playschemes in both sites giving children an opportunity to play and work during the holidays whilst during term time we support 9 schools run PE provision. This year has also been a challenging one especially for people displaced by the crisis in Afghanistan. Along with Hopscotch and other local charities we have supported refugees in Camden.

Working with the community is at the heart of what we do and we work tirelessly to support the community in our delivery.

**"IT'S A VERY WELCOMING  
COMMUNITY AND I'VE REALLY  
GROWN AS A PERSON."**

**GOKU, FTA LEARNER**





# VIRGINIA

## POSITIVE HEALTH PROGRAMME

Virginia is a long-term HIV survivor, having been diagnosed 24 years ago, and has been a member of YMCA Club for over 17 years.

She is a part of our Positive Health Programme, an exercise referral scheme for people living with HIV, and has been participating in Positive Strokes, our Positive Health swim programme, for over 8 years. Virginia also joined our Healthy Living programme to regain her strength when she was recovering from breast cancer.

**"THE POSITIVE HEALTH PROGRAMME IS PIONEERING AND HELPS PEOPLE LIVING WITH HIV TO OVERCOME THE FEAR OF THE STIGMA. THE PROGRAMME HAS HELPED ME TO REVERT SOME OF THE CHANGES TO MY BODY-SHAPE CAUSED BY MY FIRST MEDICATION AND MEETING PEOPLE FROM DIFFERENT BACKGROUNDS AND HISTORIES ENRICHES OUR LIVES."**

# FACING OUR CHALLENGES HEAD ON

## OUR COMMITMENT TO EQUALITY, DIVERSITY AND INCLUSION

The Charity's Board of Trustees and Executive Team are determined to create an equitable environment, in line with our values. In order to achieve this, equality, diversity and inclusion will be embedded in all of the Charity's activities.

During the year, the Charity's Board of Trustees and Executive Team have thought carefully about what we need to do as a Charity to apply EDI principles across all areas of our operations to create meaningful change. As part of the work undertaken to date we have:

- Established a Race Equality Network to consider the application of equity and diversity within the organisation
- Established an Equality, Diversity, and Inclusion Committee to create Board level priorities and begin the development of an EDI strategy
- Undertaken additional Board and Executive Team level EDI training and held Safe Space discussions with staff around Black Lives Matter and mental health
- Developed bespoke programmes to work with new communities, particularly around health inequalities
- Recruited six new Trustees to both refresh and diversify the Board to bring a broader perspective

- Engaged with specialist recruitment agencies with a strong track record of supporting diverse appointments to strengthen Board and staff recruitment
- Undertaken a full review of staff terms and conditions to ensure these are equitable
- Submitted gender pay gap reporting information to the Equality and Human Rights Commission (EHRC). The submission was based on the Charity's payroll position as at 5 April 2020 and determined that female staff received a gross hourly rate £1.50 greater than male employees which represents a gender pay gap of -7.7%. This compared to an overall national average pay gap of 13.3% (male employees receive an hourly wage 13.3% higher than female employees).

Looking ahead, we recognise that we need to do more and our EDI strategy will establish our key priorities. Some areas of focus are likely to be:

- A review of the Charity's recruitment, induction and development processes to ensure that the Charity is positioned to attract a diverse range of candidates when recruiting vacancies
- Improving our learning and development strategy to ensure that opportunities to progress are available to all employees equitably.



- Undertaking pay gap reporting for the four protected characteristics which the Charity has agreed to focus on: gender (already prepared in accordance with statutory requirements), disability, ethnicity and sexuality
- Ensuring our products and services meet the needs of our diverse communities
- Continued development of bespoke programmes to support greater equity, extending our reach and impact underrepresented and groups in most need.

## STAFF ENGAGEMENT AND SUPPORT

The Executive Team have improved and increased communications with staff, providing greater transparency and clarity on the Charity's progress against its ambitions. Through regular Town Hall meetings and other workshops, the team have engaged with staff on the new vision, mission and values and explained the Charity's strategy, financial performance and other key developments.

A key priority for the forthcoming financial year is to review the wellbeing and mental health support resources that staff have access to. To support this, a Mental Health Forum has been meeting to provide staff with a safe space to review wellbeing across all operations and make recommendations.

## OUR COMMITMENT TO ENVIRONMENT, SOCIAL AND GOVERNANCE ISSUES

As a charity, we are strongly committed to creating a more inclusive and sustainable world. One of our core values is Equity, where we strive to break down barriers. This applies to both the communities we work with and our internal staff and volunteers. Over the last 12 months we have introduced the following initiatives which we are particularly proud of:

- Appointment of a new Climate Officer role. We have previously been recognised by the Camden Climate Change Alliance for our efforts in saving over 811 tonnes of CO<sub>2</sub> by reducing electricity consumption. Through the introduction of this new role we hope to find improvements across our national sites to operate more sustainably and improve our environmental impact
- The launch of a new Trustee Apprentice Scheme, helping individuals to gain governance experience in order to take on their first Board role. This programme particularly aims to support those who might face barriers to Trusteeship or lack the networks to embark on a governance career.

We are just starting out on this journey and recognise that there is far more we can do. We hope to build on these areas in the year ahead and welcome partners to help us develop these further.

# THE FINANCIAL PERIOD IN REVIEW

## 12 months to 31 July 2021

The reintroduction of Government restrictions in response to the global COVID-19 pandemic continued to impact the Charity's operations and financial performance for 2021. The closure of the Club and OneKX facilities coupled with the suspension of YMCAfit training adversely affected the Charity's ability to generate revenue with the income result for the year totalling £10.8m (2020: £11.7m). The full year impact of the organisation wide cost reduction exercise undertaken in 2020 helped mitigate the impact of the income reduction with expenditure for the year equalling £13.4m (2020: £14.8m). Unfortunately, the cost savings achieved by the Charity were insufficient to offset the adverse income performance and the total deficit for the year (including investment performance and fixed asset revaluations) was £0.3m (2020: £3.5m deficit).

The enforced closure of the Club from 5 November 2020 to 2 December 2020 and 20 December 2020 to 12 April 2021 in accordance with Government measures resulted in a substantial reduction in Club income as all membership, class and ancillary income streams were suspended. The Coronavirus Job Retention Scheme was applied across the majority of the Club's workforce and facility costs incurred by the Charity were lower through the duration of the site closure. Whilst the year-on-year Club income reduction totalled £0.9m and the year-on-year operating deficit increase was limited to £0.6m due to the cost management initiatives implemented by the Executive Team in response to the Government's restrictions.

YMCAfit courses were also impacted by the Government's lockdown measures with face-to-face delivery suspended from 5 November 2020 to 2 December 2020 and 6 January 2021 to 8 March 2021. Whilst a number of these courses were successfully delivered remotely, this represented a small proportion of the total course capacity available during this period. Consequently £0.4m of YMCAfit course bookings was deferred to the 2022 financial year. YMCA Awards' customer base encountered the same degree of restrictions as incurred by YMCAfit, consequently year on year registration and certification income generated by YMCA Awards was lower than prior year.

In the same manner as 2020, the Charity's 2021 ESFA study programme funding entitlement was uninterrupted during the financial year. This was a result of classroom-based learning continuing throughout the year for 16 – 19-year-old learners. Attendance was also supported by remote delivery achieved via the Charity's Learner Management System. YMCA Training's apprenticeship recruitment performance was supported by the introduction of multiple Government programmes designed to address youth unemployment through apprenticeship schemes, particularly the Kickstart scheme.

The COVID-19 pandemic prompted a review of the Charity's cost base and management structure. Resultantly an organisation-wide restructuring exercise was completed in 2021 to strengthen the Charity's financial sustainability and to ensure the organisation is more adaptable to market changes. A review and standardisation of remuneration was also completed, in tandem with the restructuring exercise, which focussed on ensuring there is equity across the Charity's pay and benefits packages. The restructuring costs incurred as part of the exercise totalled £0.3m and the savings achieved (circa £0.7m) will be fully recognised in future financial periods.

Throughout 2021, the Charity continued to access furlough funding through the Government Job Retention scheme to support areas of operation which were impeded by COVID-19 restrictions. Furlough funding received by the organisation in 2021 totalled £0.5 million. The Charity also accessed business restart grant funding and business rates relief provided by Local Authority agencies, primarily for the Club and OneKX centres, which totalled £0.2 million for the year.

During 2021 the Charity conducted a tender exercise to secure long-term loan funding to refinance the existing Rothschild investment loan and to provide additional funding support as the organisation continues its recovery from the COVID-19 pandemic. The Charity considered proposals from high-street lenders, ethical lenders and investment management organisations before selecting Charity Bank as its preferred lending partner. The loan application was approved by Charity Bank's Credit Committee in January 2021 and the loan agreement was finalised on in June 2021. The full loan balance of £4 million was drawn down on 15 June 2021 with £3.1 million of this sum used to reduce the outstanding Rothschild loan balance from £4.1 million to £1 million. The Charity Bank loan is secured against the Charity's freehold and leasehold interests in the property at 112 Great Russell Street, London WC1. The loan term is 25 years with an interest only repayment period applied for the first two years. Interest is applied at 2.41% above the Bank of England base rate.

Royal Bank of Scotland, the organisation's business banking provider, invited the Charity to participate in the incentivised switching scheme which was established as part of the financial support package the bank received from the UK Government in

2008 and 2009. Consequently, the Charity opted to transfer business banking facilities to the Co-operative Bank during the year with the new business accounts opened in January 2021.

Whilst large scale capital expenditure investment projects were suspended during the year as a result of the COVID-19 pandemic, the Charity initiated a project to replace the YMCAfit Customer Relationship Management (CRM). The new system is expected to achieve efficiencies, strengthen sales performance and improve reporting processes. As at year-end £53k of costs relating specifically to the project discovery phase had been committed to by the Charity.

Commercial trading income of £67k, predominantly derived from venue and room hire, merchandise sales and café operations, was lower than the prior year (2020: £0.3m) as a result of the closure of the Club facility during the year.

The net current liabilities position of £0.5m reflected in the Consolidated Balance Sheet consists primarily of the £1.0m short-term borrowing arrangement with Rothschild which is secured against the investment portfolio and is renewed on a three-month rolling term. Working capital continues to be closely managed to support liquidity and to ensure that planned withdrawals from the investment portfolio are restricted to specific capital investment requirements.

The loss on revaluation of fixed assets recognised in the year (£0.2m) relates to valuation of the Charity's interest in the property at 112 Great Russell Street, London WC1. The valuation was commissioned as part of the Charity Bank loan application process. The exercise concluded that the value of Charity's office space had increased, however this was offset by a decrease in the value of the Club space.

The greatest risk to the Charity continues to be the erosion of reserves. The net decrease in funds for the Group in 2021 of £0.3m (2020: net decrease of £3.5m) has impacted the reserves position. At year-end, the Group holds total reserves of £24.0m (2020: £24.3m), inclusive of an investment portfolio of £10.8m (2020: £9.0m). Consequently, the Group remains in a strong position to continue to support the restructuring, repositioning and the necessary investment to ensure a stronger and sustainable future for the Charity.

The Group projects that the restructuring exercises undertaken in 2019 and 2020 will support the strengthening of the reserves position over future financial years.

### Share of the deficit contribution from each of the charitable operations:

Operation	2021 £'000	2020 £'000
<b>Wellbeing</b>		
<b>The Club</b>	<b>(1,454)</b>	<b>(808)</b>
<b>One KX</b>	<b>(22)</b>	<b>(71)</b>
<b>Education</b>		
<b>YMCA Training</b>	<b>1,296</b>	<b>349</b>
<b>YMCAfit</b>	<b>169</b>	<b>413</b>
<b>YMCA Awards (Qualifications)</b>	<b>(191)</b>	<b>(159)</b>
<b>Deficit contribution from charitable operations</b>	<b>(202)</b>	<b>(276)</b>
<b>Central support costs</b>	<b>(2,807)</b>	<b>(3,386)</b>
<b>Overall deficit from charitable operations</b>	<b>(3,009)</b>	<b>(3,662)</b>
Net investment income and surplus on commercial trading	47	185
<b>Net expenditure for the period before restructuring costs and voluntary donations and gains and losses on investments and revaluations</b>	<b>(2,962)</b>	<b>(3,477)</b>
Voluntary income	46	33
Exceptional income	661	504
Restructuring costs	(282)	(187)
Loan interest	(16)	-
<b>Net expenditure for the period before gains and losses on investments and revaluations</b>	<b>(2,553)</b>	<b>(3,127)</b>
Net gains / (losses) on investments	2,498	(271)
<b>Net expenditure</b>	<b>(55)</b>	<b>(3,398)</b>
Losses on revaluation of fixed assets	(249)	(116)
<b>Net movement in funds</b>	<b>(304)</b>	<b>(3,514)</b>

## Fixed assets

The principal changes in the fixed assets of the group were additions of £0.3m (2020: £1.0m), out of which £0.1m related to investment in the fixtures and fittings situated within the Club facility. Additionally, £0.2m (2020: £0.1m) of new intangible intellectual property assets (IP) were created to support the launch of new products within Awards.

A valuation of the Great Russell Street property interest was undertaken by Montagu Evans in April 2021 accordance with the definitions set out in the Valuation Professional Standards (January 2020) of the RICS (the Red Book). The valuation exercise was commissioned as part of the Charity Bank loan application process and concluded that the fair value of the property had reduced by £0.2m. The revaluation reduction in 2020 totalled £0.1m.

## Employment policies

The Charity is committed to equality and diversity and promotes the need for inclusion as identified in the Equality Act 2010. The Trustees recognise the importance of staff engagement and the benefit this has on business performance, employee satisfaction, and the impact good engagement has on individual's motivation and wellbeing. Staff engagement is supported through:

- Communications: regular communications in the form of staff roadshows, virtual town hall meetings and email updates.
- Employee voice: seeking out staff views and ensuring feedback is listened to and acted upon.
- Empowering people: trusting staff to work autonomously, providing further support and guidance as and when needed.

The Charity is assisted in its work by the invaluable support of 100 volunteers who give their time to run activities to develop individuals and communities. The contribution of the volunteers is essential to maintain the range of community programmes on offer and deliver against the charitable aims.

The Charity believes that employees should be rewarded fairly according to their sustained contributions. Compensation and benefit adjustments are supported by external benchmarking and considered by a job evaluation panel. The Board of Trustees govern the compensation and benefits received by key management and leadership staff.

## Grants received - the Group and the Association

Central YMCA has received a number of grants to further its work during the financial period. The grants are summarised as follows:

	£'000	Used for
<b>Wellbeing grants received</b>		
Islington PCT	5	HIV/AIDs support
Camden PCT	5	HIV/AIDs support
<b>Education grants received</b>		
Salford City Council	7	Traineeship projects
<b>Total Group and Association</b>	<b>22</b>	

## Dependence on donations

The Charity is not dependent on donations to support our services or facilities. We were very grateful to have received one legacy over the year amounting to £350 (2020: two legacies received amounting to £6k). We will always be grateful for their fellowship and commitment to the Charity and the work we do.

In addition, the Charity received £45k (2020: £17k) of donation income during the year. We would like to thank the individuals and organisations who have chosen to support the Charity and the services we provide.

The Charity does not actively engage in fundraising activities (by way of appeals, collections, or otherwise seeking donations). The Trustees therefore make no further disclosures concerning regulations or best practice guidance notes for this area as covered by the Charities (Protection and Social Investment) Act 2016.

## Risk management

### The Board of Trustees have a risk management strategy which comprises:

- a regular review of the risks the Charity may face
- the establishment and monitoring of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

### The Board of Trustees consider that the main risks to the Charity are:

- eroding reserves from ongoing operational losses and the continuation of restrictions prompted by the COVID-19 pandemic
- the effects of increasing competition within our operational environments and the failure to engage with new partners
- the continued presence of COVID-19 impeding the Charity's ability to deliver services, fulfil contractual requirements and ultimately deliver the Charity's purposes
- the ability to attract and retain the skills and talent required to deliver our charitable purposes
- major internal or external incidents affecting premises and services (including a major health and safety incident)
- major cyber-security or data breach resulting in the loss of sensitive data
- non-compliance with key regulation, legislation and funding requirements (including ESFA, Ofsted and Ofqual)
- major safeguarding or prevent related incident

The Charity introduced a new Risk and Audit Committee in 2021, which undertakes a quarterly review of risks and internal controls. Both the Risk and Audit Committee and wider Board of Trustees regularly consider risk and monitor the agreed actions for risk mitigation. An analysis of the causes and consequences, the existing controls and identified future actions to mitigate each risk, is presented to the Risk and Audit Committee and Board on a quarterly basis for review.

A new risk review cycle has been introduced in 2021 under the Risk and Audit Committee, with an annual review of risk to be undertaken in line with the Charity's business planning process. As part of this a thorough review of the Charity's risks to strategy and the delivery of charitable purposes will be undertaken. The Board of Trustees has overall responsibility for ensuring that the Charity has appropriate systems of controls, financial and otherwise, to provide reasonable assurance that:

- The Charity is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the Charity or for publication is reliable;
- The Charity complies with relevant laws and regulations.

The Charity is exposed to risk through its financial instruments where these instruments are primarily investments. The Board seeks to minimise the Charity's exposure to these risks through balanced investment portfolios managed by reputable investment managers and through the use of banks with good credit ratings.

Trade debt is comprised in the main from small balances due from individuals, businesses or government. With aged debt over 365 days fully provided for, the remaining debt is deemed a low exposure to credit risk as a significant proportion relates to deferred income.

## Investment powers

Under the Articles the Charity has the power to invest in any way the Board of Trustees wish. Rothschild manages an investment portfolio on behalf of the Trustees and has been asked to invest to provide income to subsidise the activities of the Charity and also to build up reserves to provide capital funding for improvements to the facilities and other projects. Rothschild was set the target of achieving a total return of 3.5% per annum above inflation (CPI) over the long term (before taking account of cash distributions to Central YMCA).

The portfolio as at 31 July 2021 was showing a +28% return for the year (2020: -3%). This favourable performance against the target return was predominantly due to the recovery of the portfolio position after the negative impact of the global economic contractions encountered in 2020.

The Charity has not set any environmental, social and governance (ESG) restrictions on the investments other than avoiding anything carrying a government health warning, such as tobacco products. The Charity meets regularly with Rothschild to discuss the investment strategy and is reassured that Rothschild's overarching commitment to ESG investment is in line with the ethos of the Charity. Details of investments are set out in note 11 of the accounts.

## Reserves policy

The Board of Trustees has established the level of free reserves (that is, those funds that are freely available) that the Charity ought to have. Reserves are needed to bridge the gap between carrying out activities and receiving the funds for those activities. This policy was reviewed in 2021 and the Board agreed that the previous policy that free reserves should cover six months' operating expenditure was still appropriate for the Charity. This equates to £6.4m (2020: £7.1m).

### As at 31<sup>st</sup> July 2021 the Group's reserves are as follows:

Reserve	Current reserves 2021	Further information
Funds represented by property, plant and equipment	£18,294k	The funds invested in tangible fixed assets are not freely available to the Group and therefore are excluded from free reserves.
Restricted endowment reserves	£1,101k	These are funds arising from a legacy which are restricted as to their future use and therefore are not freely available.
Designated reserve – Basil Scott fund	£264k	The fund is designated to provide educational grants in the name of the late Mr Scott. This fund will be integral to a new programme of charitable bursaries to be launched and centred around breaking down barriers.
Free reserves	£4,347k	The six month's operating funds target is around £6.4m and the free reserves are currently at 68% of the target.
<b>Total Group reserves</b>	<b>£24,006k</b>	

The Charity's free reserves position has been adversely impacted by the restrictions introduced to tackle the COVID-19 pandemic. Consequently, the free reserves balance as at 31 July 2021 is 68% of the six month's operating costs target (2020: 62%). The Charity's forecasts aim to build reserves to ensure the free reserves target is met. The Board will keep their reserve policy under review, balancing this against the needs of the Charity and opportunities available to it.

Virtually all of the free reserves are held in investments (and so are also expected to provide income). It is the intention of the Board that the Charity no longer rely on its reserves to support its operations. Going forward the majority of the investment reserves are expected to be retained on a long-term basis to provide income for capital investment or to support specific programmes that sit close to the heart of the Charity's objects.

## Auditor

Buzzacott LLP were appointed as the Charity's auditors in 2019 and have remained for both the 2020 and 2021 audits.

# TRUSTEES' ANNUAL REPORT

## Public Benefit Statement

Trustees confirm that they have complied with their duty, in section 4 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit.

Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

### Objectives and activities

The Charity's purpose is to advance the education, health and wellbeing of our communities. This aligns to our founding objects; to provide for the spiritual, physical, intellectual and social welfare of people of all ages. Our purpose and founding objects form the bedrock of our mission to create improved access to life-changing opportunities and our vision of enabling everyone to achieve their potential, live a fulfilled life and contribute positively to society.

Trustees ensure that this purpose is carried out for public benefit through a commitment to work with all people who need our support. Working with local and national government, the public and private sectors to help individuals and organisations to grow and bring lasting benefits, through inclusive health and wellbeing and education and training programmes.

### The principal activities for the year were to provide:

- a broad range of relevant training programmes, in the form of vocational and work-based learning and continuous professional development courses, delivered through YMCA Training and YMCAfit, with identified fitness and exercise facilities at YMCA Club and YMCA KX.
- a wide range of nationally recognised vocational qualifications developed and managed by YMCA Awards from Level 1 to Level 4 for those undertaking suitable courses run by third parties in the UK, Europe and the rest of the world.
- community focused health and wellbeing programmes designed to encourage people of all ages to improve their health, particularly targeting young people and groups with specific needs, such as those living with HIV/AIDS. We devised innovative programmes specifically to boost their physical and mental well-being with prices reduced or waived where appropriate.

# GOVERNANCE, STRUCTURE AND MANAGEMENT

## Governing document

Central YMCA is a company limited by guarantee governed by its Articles of Association dated 1911 and last updated in June 2017. It is registered as a charity with the Charity Commission. There are currently 19 Full Members (20 in 2020). Reference and administration details can be found on the final page of this report.

## Charitable objects

The charitable objects of the Charity, as set out in its Articles (last reviewed in June 2017), are to promote and assist the advancement of the spiritual, social, intellectual and physical condition of principally young men and women (but without any specific restriction as to age) and aims to:

- (i) Provide a welcome to Members and beneficiaries for themselves, in a meeting place which is theirs to share, where friendship can be made and counsel sought
- (ii) Develop activities which stimulate and challenge its Members and beneficiaries in an environment that enables them to take responsibility and find a sense of achievement
- (iii) Involve all Members in care and work for others
- (iv) Create opportunities for exchanging views, so that its Members can improve their understanding of the world, of themselves and of one another
- (v) Relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

## Appointment of Trustees

Trustees are elected by Full Members at the annual general meeting. The Board may appoint additional Trustees during the year, but any Trustee so appointed must be elected at the following annual general meeting. The Charity must have a minimum of three Trustees at any time and the Nominations Committee supports the recruitment of Trustees. When deciding how to recruit Trustees, the Board thinks about how best to attract a diverse pool of candidates and tries to achieve a strong balance of skills and diversity. The Board also makes a positive effort to remove, reduce or prevent obstacles to people being Trustees by reviewing the timings of meetings, offering reimbursement for reasonable expenses and considering how it recruits new talent across a diverse community.

Through the introduction of a new Trustee Apprenticeship programme, the Board has appointed one Apprentice Trustee during the year and a further Apprentices Trustee was appointed at the end of 2021. Participants on the programme gain governance experience, attend Board meetings and receive additional support but do not hold the legal responsibilities of a Trustee. At the end of the programme we will support participants to achieve their first Board role.

The Board also co-opts individuals to its subcommittees to provide additional skills and experience to support the work of the committees.

## Annual board reviews

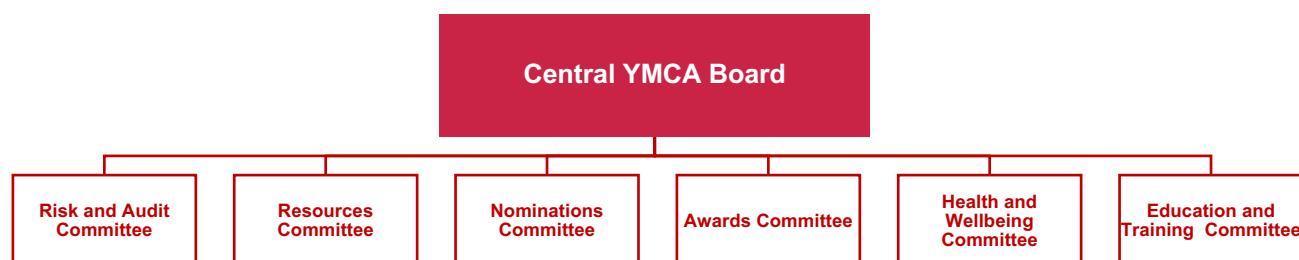
The Board of Trustees undertakes an internal review on an annual basis to evaluate board performance and progress against the implementation of the principles of the Charity Governance Code. It also reviews its structure, size, composition, skills and experience to ensure any imbalances and gaps inform Trustee recruitment. The Board has set maximum terms of service in line with the recommendations of the Charity Governance Code and any Trustees appointed for longer are subject to a rigorous review and business case for retention whilst ensuring there is periodical progressive refreshing of the Board.

The Charity undertook an externally facilitated board and governance review at the end of 2020 in line with recommendations of the Charity Governance Code. The findings of this review informed the work of the board and a number of changes to our governance arrangements during the year.



## Trustees' induction and training

All Trustees undertake induction and on-going training to ensure they have the current knowledge and are aware of developments in corporate and charity governance. They meet key members of staff and are briefed about the activities within each business unit. In addition to formal meetings, there are days at which Trustees and staff meet to hold discussions regarding the future strategy and direction of the organisation and where other matters can be discussed on a more informal basis. Trustees also undertake regular training in relation to their responsibilities for safeguarding, Prevent, health and safety, information governance and equality, diversity and inclusion. A training needs analysis is also undertaken as part of the annual Board review.



## Board structure

The Board of Trustees administers the Association. The Board meet regularly to allow all Trustees to have a comprehensive and up-to-date view of performance and to ensure all Trustees are able to consider important risk and compliance matters such as regulatory compliance and the Charity's safeguarding, Prevent and health and safety obligations in sufficient depth.

The Board has in place the following committees:

### Risk and Audit Committee:

- Meets at least quarterly and otherwise as required
- Reviews the adequacy and effectiveness of risk management and internal controls, including the Charity's internal audit programme
- Leads the process for the appointment, re-appointment and removal of the Charity's external auditors and oversees the Charity's relationship with the external auditors
- Reviews the integrity of the Group's financial statements, including its annual report, prior to their submission to the Board of Trustees

### Resources Committee

- Meets at least quarterly
- Supports oversight of all matters relating to people, premises, finance and IT
- Monitors development of the budget and ongoing financial performance
- Supports oversight of the Charity's investment policy and associated strategy to deliver the Charity's investment objectives

### Nominations Committee

- Meets as required
- Responsible for identifying and nominating candidates to the Board of Trustees to fill board vacancies as and when they arise and support regular refreshing of the Board

### Awards Committee

- Meets at least quarterly
- Supports oversight of operational strategies, performance, reach and impact of the Charity's awarding organisation
- Makes recommendations to the Board of Trustees in relation to YMCA Awards' compliance with the Conditions of Recognition as part of its annual submissions to the awarding regulators

### Health and Wellbeing Committee

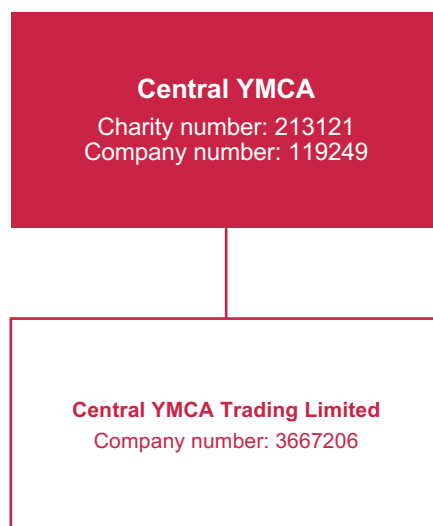
- Meets at least quarterly
- Supports oversight of operational strategies, performance, reach and impact of the Charity's health and wellbeing provision

### Education and Training Committee

- Meets at least quarterly
- Monitors the performance and achievement of learners across all of our education and training provisions
- Oversees systems of pastoral care, with particular focus on our system of support for our Special Education Needs (SEN) learners and other vulnerable groups
- Supports the Board of Trustees with regular monitoring of quality improvement plans and the annual development of the self-assessment report against Ofsted's Common Inspection Framework

The Chief Executive is appointed by the Trustees to lead and manage the day-to-day operations of the Charity, supported by the Executive Team. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for finance, employment, business development and operational activity.

### Group Structure



Central YMCA Trading Ltd markets items derived from the activities of the Association and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by Gift Aid to the Charity.

Central YMCA, as the founding YMCA, was also active within the national and global YMCA Movement during the year.

# STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Board of Trustees are responsible for preparing the Trustees' Report (incorporating the Group Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the group and of the income and expenditure of the Charity and the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Board are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Disclosure of information to auditor

So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware. The Board have taken all the steps they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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

## On behalf of the Board

S Varma

Chair of Risk and Audit Committee



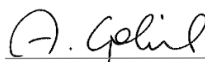
A Beal

Chairman



A Gohil

Company Secretary



Date approved: 27 January 2022

Registered Office:

112 Great Russell Street

London

WC1B 3NQ

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION

## Opinion

We have audited the financial statements of Central Young Men's Christian Association (the 'parent charitable company') and its subsidiary (collectively the 'group') for the year ended 31 July 2021 which comprise the consolidated statement of financial activities, consolidated and parent charitable company balance sheets, consolidated statement of cash flows, and the notes to the financial statements, including the principal accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 July 2021 and of the group's 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.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

The other information comprises the information included in the Trustees' Annual Report and Accounts, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Annual Report and Accounts. 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

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

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group and parent charitable company. These included but were not limited to the Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102), and laws and regulations pertaining to health and safety, employment, safeguarding, and data protection.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of representatives from the trustees and directors as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Carried out substantive testing of expenditure including the authorisation thereof;
- Performed testing of journals;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions if any were identified.



In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing accounts disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



4 March 2022

Edward Finch (Senior Statutory Auditor)  
For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES 2021

## INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2021

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2021 £'000
<b>Income from:</b>					
Donations and legacies		46	-	-	46
Charitable activities		9,826	22	-	9,848
Other trading activities		67	-	-	67
Investments		183	-	-	183
Exceptional item		661	-	-	661
<b>Total income</b>	5	<b>10,783</b>	<b>22</b>	<b>-</b>	<b>10,805</b>
<b>Expenditure on:</b>					
Raising funds		203	-	-	203
Charitable activities:					
- Charitable operations		12,835	22	-	12,857
- Restructuring & one-off costs	19	282	-	-	282
- Interest costs		16	-	-	16
Total expenditure on charitable activities		13,133	22	-	13,155
<b>Total expenditure</b>	6	<b>13,336</b>	<b>22</b>	<b>-</b>	<b>13,358</b>
Net gains on investments	11	2,270	-	228	2,498
<b>Net expenditure</b>		<b>(283)</b>	<b>-</b>	<b>228</b>	<b>(55)</b>
<b>Other recognised gains/losses:</b>					
Losses on revaluation of fixed assets	10	(249)	-	-	(249)
<b>Net movement in funds</b>		<b>(532)</b>	<b>-</b>	<b>228</b>	<b>(304)</b>
<b>Reconciliation of funds</b>					
Fund balances brought forward		23,437	-	873	24,310
<b>Fund balances carried forward</b>	16 17 & 18	<b>22,905</b>	<b>-</b>	<b>1,101</b>	<b>24,006</b>

Notes 5 and 6 to the accounts show full analysis of comparative income and expenditure by the charitable activities. All items not shown in notes 5 and 6, being net gains and losses on investments and the gain on revaluation of fixed assets, are unrestricted for both financial periods.

# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES 2020

## INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2020

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Prior Year Total 2020 £'000
<b>Income from:</b>					
Donations and legacies		33	-	-	33
Charitable activities		10,587	28	-	10,615
Other trading activities		333	-	-	333
Investments		233	-	-	233
Exceptional item		504	-	-	504
<b>Total income</b>	5	<b>11,690</b>	<b>28</b>	<b>-</b>	<b>11,718</b>
<b>Expenditure on:</b>					
Raising funds		381	-	-	381
Charitable activities:					
- Charitable operations		14,249	28	-	14,277
- Restructuring & one-off costs	19	187	-	-	187
Total expenditure on charitable activities		14,436	28	-	14,464
<b>Total expenditure</b>	6	<b>14,817</b>	<b>28</b>	<b>-</b>	<b>14,845</b>
Net losses on investments	11	(265)	-	(6)	(271)
<b>Net expenditure</b>		<b>(3,392)</b>	<b>-</b>	<b>(6)</b>	<b>(3,398)</b>
<b>Other recognised gains/losses:</b>					
Gains on revaluation of fixed assets	10	(116)	-	-	(116)
<b>Net movement in funds</b>		<b>(3,508)</b>	<b>-</b>	<b>(6)</b>	<b>(3,514)</b>
<b>Reconciliation of funds</b>					
Fund balances brought forward		26,945	-	879	27,824
<b>Fund balances carried forward</b>	16 17 & 18	<b>23,437</b>	<b>-</b>	<b>873</b>	<b>24,310</b>

# CONSOLIDATED BALANCE SHEET


Company number: 119249

as at 31 July 2021

	Note	Total 2021 £'000	Total 2020 £'000
<b>Fixed assets:</b>			
Intangible – IT Software	10	165	264
Plant, property and equipment	10	17,579	18,637
Investments	11a	10,794	8,995
<i>Total fixed assets</i>		<b>28,538</b>	<b>27,896</b>
<b>Current assets:</b>			
Inventory	12	2	2
Debtors	13	1,194	2,021
Cash at bank and in hand		2,335	1,101
<i>Total current assets</i>		<b>3,531</b>	<b>3,124</b>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	14	(4,019)	(6,561)
<i>Net current liabilities</i>		<b>(488)</b>	<b>(3,437)</b>
<b>Total assets less current liabilities</b>		<b>28,050</b>	<b>24,459</b>
Provisions for liabilities	14	(44)	(149)
Bank loan	15	(4,000)	-
<b>Total net assets</b>		<b>24,006</b>	<b>24,310</b>
<b>The funds of the charity:</b>			
Endowment funds	18	1,101	873
Restricted income funds	18	-	-
<i>Total restricted funds</i>		<b>1,101</b>	<b>873</b>
Unrestricted fund – general	16	4,347	4,402
Unrestricted fund – designated reserves	17	264	264
Revaluation reserves	16	18,294	18,771
<i>Total unrestricted funds</i>		<b>22,905</b>	<b>23,437</b>
<b>Total charity funds</b>		<b>24,006</b>	<b>24,310</b>

These financial statements were approved and authorised for issue by the Board of Trustees on 27 January 2022 and were signed on its behalf by:

A Beal  
Chairman



S Varma  
Chair of Risk and Audit Committee



# PARENT ASSOCIATION BALANCE SHEET

Company number: 119249

as at 31 July 2021

		Total 2021 £'000	Total 2020 £'000
	Note		
<b>Fixed assets:</b>			
Intangible – IT Software	10	165	264
Plant, property and equipment	10	17,579	18,637
Investments	11a	10,794	8,995
Investment in subsidiary		-	-
<i>Total fixed assets</i>		<b>28,538</b>	<b>27,896</b>
<b>Current assets:</b>			
Debtors	13	1,194	1,996
Cash at bank and in hand		2,325	1,101
<i>Total current assets</i>		<b>3,519</b>	<b>3,097</b>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	14	(4,074)	(6,670)
<i>Net current liabilities</i>		<b>(555)</b>	<b>(3,573)</b>
<b>Total assets less current liabilities</b>		<b>27,983</b>	<b>24,323</b>
Provisions for liabilities	14	(44)	(149)
Bank loan	15	(4,000)	-
<b>Total net assets</b>		<b>23,939</b>	<b>24,174</b>
<b>The funds of the charity:</b>			
Endowment funds	18	1,101	873
Restricted income funds	18	-	-
<i>Total restricted funds</i>		<b>1,101</b>	<b>873</b>
Unrestricted fund – general	16	4,280	4,266
Unrestricted fund – designated reserves	17	264	264
Revaluation reserves	16	18,294	18,771
<i>Total unrestricted funds</i>		<b>22,838</b>	<b>23,301</b>
<b>Total charity funds</b>		<b>23,939</b>	<b>24,174</b>

The Association's net movement in funds for the financial period was a deficit of £235k (2019: a deficit of £3,353k).

These financial statements were approved and authorised for issue by the Board of Trustees on 27 January 2022 and were signed on its behalf by:

A Beal  
Chairman



S Varma  
Chair of Risk and Audit Committee



# CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 July 2021

	Note	Total 2021 £'000	Total 2020 £'000
<b>Cash flows from operating activities:</b>			
<b>Net cash used in operating activities</b>	20	<b>(3,356)</b>	<b>269</b>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		183	233
Purchase of property, plant and equipment		(125)	(871)
Purchase of IT Software and Product Development		(167)	(162)
Proceeds from sale of investments		4,688	2,785
Purchase of investments		(3,989)	(1,837)
<b>Net cash provided by investing activities</b>		<b>590</b>	<b>148</b>
<b>Cash flows from financing activities:</b>			
Proceeds from new loan		4,000	-
<b>Net cash inflow from financing activities</b>		<b>4,000</b>	<b>-</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>1,234</b>	<b>417</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>1,101</b>	<b>684</b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>2,335</b>	<b>1,101</b>



CARL, HORTABILITY LEARNER



# NOTES TO THE ACCOUNTS

## 1 General Information

The Central Young Men's Christian Association and its subsidiaries (together "the Group") operate a number of charitable activities throughout the UK. The Group uses a number of brand names for its services, including YMCA Awards, YMCA Club, YMCA Training, YMCAfit and One KX.

The Central Young Men's Christian Association ("the Association") is a registered charity and a company limited by guarantee. It is registered in England, its registered office is 112 Great Russell Street, London, WC1B 3NQ and its registered number is 119249. Full Members are a group of 19 (2020: 20) individuals who have affirmed their commitment to the Association's charitable aims and are the equivalent of the shareholders of a commercial company. They are elected by the Board of Trustees. The Full Members of the Association are each liable to contribute 37 pence towards the liabilities of the Association in the event of liquidation but cannot receive any distribution of any kind as a result of their membership.

## 2 Statement of Compliance

The group and individual financial statements of the Central Young Men's Christian Association have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"), the Companies Act 2006, and the "Statement of Recommended Practice" (SORP 2015) applicable to charities preparing their accounts in accordance with FRS102. The Group financial statements are also prepared in accordance with the Charities Act 2011.

The Group is a public benefit entity group and the Association is a public benefit entity, as defined by FRS102.

## 3 Accounting Policies

The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below.

The accounting policies have been applied consistently for each year presented.

### (a) Basis of preparation

These consolidated and separate financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of long leasehold properties and certain financial assets measured at fair value.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group and Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

The Association has taken advantage of the exemption in section 408 of the Companies Act from disclosing its individual income and expenditure account.

### (b) Going concern

The Group meets its day-to-day working capital requirements through cash generated by charitable and trading operations, from returns from investments and from planned withdrawals from the investment portfolio.

The Group's Trustees have scrutinised the short-term forecasts for 2021 and longer-term projections for the group to July 2023. As part of their review, the Trustees have considered the consequences of the COVID-19 pandemic and the impact on the Group's finances and reserves. The Trustees have also assessed the impact of the restructuring exercises undertaken in 2019 and 2020 which will support the strengthening of the reserves position over future financial years.

The Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed and believes there to be no material uncertainty in this regard. For this reason, the Group continues to adopt the going concern basis in the preparation of the financial statements.

**(c) Exemptions for qualifying entities under FRS 102**

FRS 102 allows a qualifying entity certain disclosure exemptions. The Association has taken advantage of the following exemptions:

- (i) from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the Association's cash flows;
- (ii) from disclosing the Association's key management personnel compensation.

**(d) Basis of consolidation**

The Group consolidated financial statements include the financial statements of the Association and all of its subsidiary undertakings made up to 31 July.

A subsidiary is an entity controlled by the Group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Consolidated financial statements are required to be prepared and the Company has taken advantage of the exemption under section 408 of the Companies Act 2006 from publishing its individual income and expenditure account, statement of other comprehensive income and related note

**(e) Foreign currency**

The Group and Association's functional and presentation currency is the pound sterling.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end, foreign currency monetary items are translated using the closing rate. All exchange differences are dealt with in the statement of financial activities.

**(f) Revenue recognition**

Income from charitable activities represent the amounts derived (excluding value added tax) from the provision of goods and services to third-party customers during the financial period. The Group recognises revenue according to the following principles:

- Gym membership income is recognised at the start of service provision with the exception of annual gym membership income which is recognised over the duration of the membership period.
- YMCAfit training course income is recognised upon the commencement of the course. These courses are short in duration and the terms and conditions stipulate refunds will not be provided once the course has commenced.
- ESFA contract funding income is recognised over the duration of the learning, with the below stipulations:
  - Whilst apprenticeship framework funding provides for an additional lump sum on achievement, this is only recognised at the student's completion date.
  - ESFA 16-19 Study Programme and Traineeship funding is recognised as income over the duration of each learner's programme without a lump sum at the end.
- Income from the sale of goods is recognised when the goods are delivered.
- School programme income and venue hire income for periods exceeding one month are recognised over the duration of the contract period.
- Non-exchange transactions (grants, donations, bequests) are recognised in the Statement of Financial Activities when conditions for their receipt have been complied with, receipt is probable and the amount known. Any income from performance related grants is carried forward as part of deferred income to the extent that the related services have not been performed. Grants which fund charitable activities are classified as income from charitable activities.
- Investment income comprises interest receivable on short-term deposits as well as amounts received on investments and is recognised in the period in which the Group is entitled to the income.
- All other income, which has not been detailed above, is recognised when the entitlement to the income is confirmed, receipt is probable and the value can be measured reliably.

**(g) Restructuring costs**

The Group classifies certain charges relating to significant reductions in staffing, centre closures and associated costs that have a significant impact on the Group's financial results as 'restructuring costs'. These are disclosed separately to provide further understanding of the financial performance of the Group.

**(h) Employee benefits**

The Group provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits, including holiday pay and other similar non-monetary benefits, redundancy and other payments to staff leaving the Group, are recognised as an expense in the period in which the service is received.

In the period the Group operated two defined contribution plans for its employees where the Group pays fixed contributions into a separate entity with no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plans are held separately from the Group in independently administered funds.

**(i) Taxation**

As a registered charity, the Association is able to claim certain reliefs from corporation tax on its income. Where these reliefs apply, no taxation is provided. All irrecoverable VAT is treated as part of the cost of the item to which it relates.

**(j) Property, plant and equipment**

Property, plant and equipment is stated at cost or, in the case of long leasehold property, fair value. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use. No land value is attributed to long leases as other parties have rights over the site on which the buildings are constructed.

Depreciation is calculated, using the straight-line method, to allocate the depreciable amount to the assets' residual values over their estimated useful lives, as follows:

Fixtures, fittings and computer equipment	- 5% to 33%
Long leasehold buildings	- 40 years
Refurbishment works to the long leasehold buildings	- 10 years
Short leasehold buildings	- 20 years

Running repairs and minor renewals of buildings and plant are written off as incurred.

Individual long leasehold properties are held at their estimated fair value. Updated valuations are obtained when either there is evidence that the previous valuations do not reflect the current values of the relevant properties or every three years. The surplus or deficit above depreciated historic cost is transferred to the revaluation reserve, except that a deficit which is in excess of any previously recognised surplus over depreciated cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the Statement of Financial Activities. A deficit which represents a clear consumption of economic benefits is charged to the Statement of Financial Activities regardless of any such previous surplus.

Where there are indications that the residual value or useful life of an asset has changed, the residual value, useful life or depreciation rate are amended retrospectively to reflect the new circumstances. The assets are reviewed for impairment if these factors indicate that the carrying amount may be impaired. Impairment losses are recognised in the Statement of Financial Activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss being recognised in prior periods. A reversal of an impairment loss is recognised in the Statement Financial Activities.

Assets are de-recognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in Statement of Financial Activities.

**(k) Intangible assets**

Identifiable intangible assets are recognised when the Association controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Association and the cost of the asset can be reliably measured.

Computer software purchased from third parties is capitalised on the basis of the costs incurred to acquire and bring into use the specific software.

New qualifications developed by the new product development (NPD) team based on a business case and expectation that these products will generate surplus income for a number of future periods are capitalised as intellectual property (IP) in the year of development and amortised over a standard period of expected income generation from the year of product launch.

Amortisation is charged to the income statement on a straight-line basis over the estimated useful lives from the date the software is available for use. The estimated useful lives of computer software is 3 to 5 years. New IP products are estimated to have an expected income generating period of 3 years before significant reviews and rewrites are necessary.

**(l) Investments**

Investments in subsidiaries are stated at cost less accumulated impairment losses. Other investments, which comprise listed investments held by the Group's investment managers, are stated at their fair value, being the closing market value of the investments as at the period end. Changes in the value of the investments and gains and losses on disposals are recognised in the Statement of Financial Activities. Any accumulated investment gains are recognised as a revaluation reserve.

**(m) Leased assets**

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases. The Group and Association long leasehold property is held under a lease with an original life of 999 years which is classified as a finance lease. However, as a nominal rent is payable under the lease, no liability is recognised in respect of the lease.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

**(n) Inventories**

Inventories are stated at the lower of cost and estimated selling price less costs to sell. Inventories are recognised as an expense in the period in which the related income is recognised.

**(o) Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks and the investment managers, and other short-term highly liquid investments with a maturity of 3 months or less.

Currently all cash and cash equivalents for the Group and Association are in the form of cash at bank with no time limit or penalties applicable for the withdrawal of funds.

**(p) Provisions**

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Provisions for leased property dilapidations relate to the estimate cost of making good the dilapidations as at the balance sheet date, where the Group has such an obligation as a result of the tenancy agreements or property law. The provision is estimated based on current rectification costs.

**(q) Financial instruments**

The Group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including investments, trade and other receivables and cash and bank balances are initially recognised at transaction price. Investments are subsequently measured at fair value, concessionary loans are not subsequently re-measured and other financial instruments are subsequently measured at amortised cost.

Other than long-term loans (greater than one year), basic financial liabilities, including trade and other payables are initially recognised at transaction price and subsequently at amortised cost. Long-term loans are recognised at the present value of future cash flows stated discounted at the market rate of interest.

Financial assets are derecognised when the contractual rights to the associated cash flows are settled or expire or when the risks and rewards of ownership are transferred to a third party. Financial liabilities are derecognised when the liability is discharged, cancelled or expires.

**(r) Apportionment of expenses**

Charitable expenses are allocated directly against the operation to which they relate and represent the cost of running the programme.

Governance costs include audit, company secretarial and strategic management costs. Support costs, which include Governance costs, have been allocated using a range of calculation and allocation methods most appropriate to the type of expenditure in question.

Expense Type	Apportionment method
HR costs, staff related expenditure and insurance costs	Staff numbers
Marketing, Finance, Facilities, IT and central staff costs	Turnover by operations
NPD and Business Development costs	Direct by project/expense incurred

**(s) Funds**

Funds held by the Association are either:

- unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees
- designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects
- restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- endowment fund – these are funds are gifts of endowments where the Trustees have the power to utilise in line with the objects of the Association.

Further explanation of the nature and purposes of each fund is included in notes 17 and 18.



## 4 Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### (a) Critical judgements in applying the Group's accounting policies

In the opinion of the Trustees, other than the assessment of whether the adoption of the going concern assumption in the preparation of the financial statements as discussed within the accounting policies above, there are no judgements made in applying the accounting policies which have had a material impact on the financial statements and which do not involve the use of estimates.

### (b) Key accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

#### (i) Provisions for property dilapidations

The current provision is based on surveys which were carried out in 2015 and 2016 by external advisors. For each surveyed property, the potential required works were identified based on the lease agreements, considering the term of the lease remaining together with the current estimated cost of that work. The provisions for likely dilapidations on property were estimated based on an estimate of dilapidation cost per square foot advised.

Full provision was made for the estimated dilapidation cost. On a £ per square foot basis, these costs are also in line with actual settlements made to landlords for closed centres so a revaluation was not deemed necessary in the current period of report. The liabilities for dilapidations are disclosed in note 14.

The uncertainty in this estimate lies in the assumptions of the extent of the work required to bring the facilities back to an agreed acceptable state.

#### (ii) Fair value of long leasehold properties

Long leasehold properties are valued at Fair Value based on professional advice and shown in note 10. The property valuation is based on the capitalisation of expected income yield and driven by market conditions which are inherently uncertain.

#### (iii) Provision for irrecoverable debts

The nature of the Group and Charity's trade debtors is that they comprise a large volume of low value balances, together with a small number of higher value items. Provision is made in respect of any individual, higher value debts which are assessed as being irrecoverable. In addition, an estimate is made for the value of the other debts which may become irrecoverable and an appropriate provision made. The estimate is based on the age profile of the debts, their aggregate value within each age profile, historic recovery rates and post year end recoveries, with full provision being made in respect of older debts.

The carrying value of the debtors and the aggregate provision are given in note 13.

## 5 Analysis of income

### Analysis of income 2021

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2021 £'000
<b>Charitable activities:</b>				
<i>Wellbeing</i>				
YMCA Club	807	15	-	822
One KX	84	-	-	84
<i>Education</i>				
YMCAfit training courses	2,054	-	-	2,054
YMCA Training	6,287	7	-	6,294
YMCA Awards	594	-	-	594
Other projects	-	-	-	-
	<b>9,826</b>	<b>22</b>	<b>-</b>	<b>9,848</b>
<b>Voluntary income – donations</b>	<b>46</b>	<b>-</b>	<b>-</b>	<b>46</b>
<b>Other trading activities:</b>				
Commercial trading income	67	-	-	67
Exceptional income (see below)	661	-	-	661
<b>Total income before investment income</b>	<b>10,600</b>	<b>22</b>	<b>-</b>	<b>10,662</b>
Investment income	183	-	-	183
<b>Total</b>	<b>10,783</b>	<b>22</b>	<b>-</b>	<b>10,805</b>

### Analysis of income 2020

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2020 £'000
<b>Charitable activities:</b>				
<i>Wellbeing</i>				
YMCA Club	1,674	10	-	1,684
One KX	46	-	-	46
<i>Education</i>				
YMCAfit training courses	2,280	-	-	2,280
YMCA Training	5,763	18	-	5,781
YMCA Awards	823	-	-	823
Other projects	1	-	-	1
	<b>10,587</b>	<b>28</b>	<b>-</b>	<b>10,615</b>
<b>Voluntary income – donations</b>	<b>33</b>	<b>-</b>	<b>-</b>	<b>33</b>
<b>Other trading activities:</b>				
Commercial trading income	333	-	-	333
Exceptional income (see below)	504	-	-	504
<b>Total income before investment income</b>	<b>11,457</b>	<b>28</b>	<b>-</b>	<b>11,485</b>
Investment income	233	-	-	233
<b>Total</b>	<b>11,690</b>	<b>28</b>	<b>-</b>	<b>11,718</b>

All income from charitable activities has been generated in the United Kingdom apart from an amount of £25k (2020: £33k) which was earned from 6 (2020: 7) other countries.

Of the above total income £12k (2020: £93k) was derived from the sale of goods, £183k (2020: £233k) from investment income, £22k (2020: £28k) from grants and the balance of £10,588k (2020: £10,860k) was derived from the provision of services.

Exceptional income recognised in 2021 represents staff furlough funding received through the Government Job Retention scheme, business rates relief and business support grants. Whereas exceptional income recognised in 2020 relates exclusively to staff furlough funding.

## 6 Analysis of expenditure

### Analysis of expenditure 2021

		Unrestricted	Restricted	Apportioned	
		Direct	Direct	Support	Total
		Costs	Costs	Costs	2021
	Note	£'000	£'000	£'000	£'000
Charitable activities:					
Wellbeing					
YMCA Club		2,261	15	337	2,613
One KX		106	-	24	130
Education					
YMCAfit training courses		1,885	-	550	2,435
YMCA Training		4,991	7	1,634	6,632
YMCA Awards		785	-	262	1,047
Restructuring costs	19	282	-	-	282
Loan interest		16	-	-	16
		10,326	22	2,807	13,155
Raising funds:					
Commercial trading		45	-	5	50
Total expenditure before investment costs		10,371	22	2,812	13,205
Investment costs		139	-	14	153
Total		10,510	22	2,826	13,358

### Analysis of total expenditure 2020

		Unrestricted	Restricted	Apportioned		
		Direct	Direct	Support	Total	
		Costs	Costs	Costs	2020	
	Note	£'000	£'000	£'000	£'000	
Charitable activities:						
Wellbeing						
		YMCA Club	2,482	10	619	3,111
		One KX	117	-	28	145
Education						
		YMCAfit training courses	1,867	-	672	2,539
		YMCA Training	5,415	18	1,720	7,153
		YMCA Awards	982	-	347	1,329
Restructuring costs	19	187	-	-	187	
		11,050	28	3,386	14,464	
Raising funds:						
Commercial trading		224	-	23	247	
Total expenditure before investment costs						
		11,274	28	3,409	14,711	
Investment costs		118	-	16	134	
Total						
		11,392	28	3,425	14,845	

All allocated support costs have been charged against unrestricted funds.

## 6 Analysis of expenditure (continued)

### Support costs are made up as follows:

	2021	2020
	£'000	£'000
IT costs	856	796
Property costs	283	517
Finance department costs	390	243
HR costs	283	419
Communication and marketing costs	221	347
Management costs	256	374
Maintenance department costs	128	315
Insurance	104	96
Development/fundraising	178	178
Governance Costs	127	140
	<b>2,826</b>	<b>3,425</b>

The basis of apportionment is set out in the accounting policies.

### Governance costs are made up as follows:

	2021	2020
	£'000	£'000
Auditor's remuneration (excluding irrecoverable VAT)	34	33
Irrecoverable VAT on auditors' remuneration	7	6
Company secretarial costs	29	36
Share of management time on strategic matters	57	65
	<b>127</b>	<b>140</b>

## 7 Net income/(expenditure) for the financial period

	2021	2020
	£'000	£'000
<b>Net income/(expenditure) for the financial period is stated after charging/(crediting):</b>		
Bad debt expenses	666	196
Operating lease payments:		
- Property rentals	239	224
Services provided by the group auditor (including irrecoverable VAT):		
- Audit services	41	39
- Tax compliance	3	3
Depreciation – owned assets	1,200	1,282

## 8 Remuneration of Trustees

The Trustees did not receive any emoluments during the period (2020: £nil) for services as Trustees of the Association or for any other services to the Group. A total of £372 (2020: £820) was reimbursed to three (2020: two) Trustee(s) during the period in respect of travel costs. Trustee indemnity insurance was purchased during the period at a cost of £7,128 (2020: £8,905).

## 9 Staff numbers and costs

The average number of persons employed by the group during the financial period, analysed by category:

	2021	2020
Operations	163	201
Management and administration	31	31
	<b>194</b>	<b>232</b>

In addition to the above staff, circa 100 unpaid volunteers assist in the provision of Club services to those in need. In accordance with the provisions of the Charities SORP, the value of time expended by volunteers has not been recognised in these accounts.

The aggregate payroll costs of these persons were as follows:

	2021 £'000	2020 £'000
Wages and salaries	3,974	5,387
Redundancy costs	240	169
Social security costs	378	507
Other pension costs	191	253
	<b>4,783</b>	<b>6,316</b>

The total redundancy payments for 2021 of £240k (2020: £169k) were funded from accumulated reserves.

The emoluments of the employees earning over £60,000 over the financial period fell into the following bands:

Total value paid in the financial period: Band	Number of Employees	
	2021	2020
£60,001 – £70,000	2	6
£70,001 – £80,000	2	2
£80,001 – £90,000	1	1
£100,001 – £110,000	1	1
£110,001 – £120,000	-	1

Pension costs for these higher paid employees, for the year amounted to £21,880 (2020: £43,656).

### Key management compensation

Key management personnel comprise members of the Executive Team. The compensation paid or payable to key management for employee services for the year was £225,532 (2020: £257,387). This includes salary, employer pension contributions, employer's National Insurance and other employee benefits.

## 10 Property, plant and equipment, and intangible assets

For the group and association 2021:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT	Products	Total	Long L/H	Short L/H	Fixtures &	Total	Total
	Software	Development		Property	Property	Fittings		
	£'00'	£'00'	£'00'	£'00'	£'00'	£'00'	£'000	£'000
<b>Cost or Valuation:</b>								
At 31 July 2020	380	623	<b>1,003</b>	17,800	1,725	3,869	<b>23,394</b>	<b>24,397</b>
Additions	1	166	<b>167</b>	48	-	77	<b>125</b>	<b>292</b>
Disposals	-	-	-	-	-	-	-	-
Revaluations	-	-	-	(898)	-	-	<b>(898)</b>	<b>(898)</b>
<b>At 31 July 2021</b>	<b>381</b>	<b>789</b>	<b>1,170</b>	<b>16,950</b>	<b>1,725</b>	<b>3,946</b>	<b>22,621</b>	<b>23,791</b>
<b>Depreciation:</b>								
At 31 July 2020	293	446	<b>739</b>	-	1,287	3,470	<b>4,757</b>	<b>5,496</b>
Charge for the period	78	188	<b>266</b>	649	89	196	<b>934</b>	<b>1,200</b>
Disposals	-	-	-	-	-	-	-	-
Revaluations	-	-	-	(649)	-	-	<b>(649)</b>	<b>(649)</b>
<b>At 31 July 2021</b>	<b>371</b>	<b>634</b>	<b>1,005</b>	<b>-</b>	<b>1,376</b>	<b>3,666</b>	<b>5,042</b>	<b>6,047</b>
<b>Net book value:</b>								
At 31 July 2021	<b>10</b>	<b>155</b>	<b>165</b>	<b>16,950</b>	<b>349</b>	<b>280</b>	<b>17,579</b>	<b>17,744</b>
At 31 July 2020	87	177	<b>264</b>	17,800	438	399	<b>18,637</b>	<b>18,901</b>

Depreciation on the long leasehold property at Great Russell Street, London WC1 is charged over 40 years from the date of valuation to reflect the remaining estimated useful life of the facility.



## 10 Property, plant and equipment, and intangible assets (continued)

For the group and association 2020:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT	Products	Total	Long L/H	Short L/H	Fixtures &	Total	Total
	Software	Development		Property	Property	Fittings		
	£'00'	£'00'	£'00'	£'00'	£'00'	£'00'	£'000	£'000
<b>Cost or Valuation:</b>								
At 31 July 2019	347	494	841	18,500	1,725	3,640	23,865	24,706
Additions	33	129	162	642	-	229	871	1,033
Disposals	-	-	-	-	-	-	-	-
Revaluations	-	-	-	(1,342)	-	-	(1,342)	(1,342)
<b>At 31 July 2020</b>	<b>380</b>	<b>623</b>	<b>1,003</b>	<b>17,800</b>	<b>1,725</b>	<b>3,869</b>	<b>23,394</b>	<b>24,397</b>
<b>Depreciation:</b>								
At 31 July 2019	211	240	451	526	1,198	3,265	4,989	5,440
Charge for the period	82	206	288	700	89	205	994	1,282
Disposals	-	-	-	-	-	-	-	-
Revaluations	-	-	-	(1,226)	-	-	(1,226)	(1,226)
<b>At 31 July 2020</b>	<b>293</b>	<b>446</b>	<b>739</b>	<b>-</b>	<b>1,287</b>	<b>3,470</b>	<b>4,757</b>	<b>5,496</b>
<b>Net book value:</b>								
At 31 July 2020	87	177	264	17,800	438	399	18,637	18,901
At 31 July 2019	136	254	390	17,974	527	375	18,876	19,266

### Long leasehold properties at Fair Value:

	2021	20'0
	£'000	£'000
<b>Great Russell Street buildings</b>		
At period end open market value	16,950	17,800
Aggregate depreciation thereon	-	-
<b>Net book value</b>	<b>16,950</b>	<b>17,800</b>
Historical cost of revalued assets	5,763	5,763
Aggregate depreciation based on historical cost	(5,092)	(4,948)
<b>Historical cost net book value</b>	<b>671</b>	<b>815</b>

The Charity's interest in the property at 112 Great Russell Street, London WC1 was revalued as at 31 July 2021. The valuation was produced by Montagu Evans LLP, an independent external firm of chartered surveyors in accordance with the Valuation Standards (January 2020) published by the Royal Institute of Chartered Surveyors on the basis of fair value as defined by FRS102.

## 11 Fixed Asset Investments – Group and Association

### a) External investments (Group and Association)

	2021	2020
	£'000	£'000
Opening fair value	8,995	10,214
Purchases at cost	3,989	1,837
Sale proceeds	(4,688)	(2,785)
Gain/loss on investments in year	2,498	(271)
<b>Closing fair value</b>	<b>10,794</b>	<b>8,995</b>

The investments were allocated as follows:

	At Cost	Market Value	At Cost	Market Value
	2021	2021	2020	2020
	£'000	£'000	£'000	£'000
Fixed Income	2,105	2,135	1,913	1,812
Equities	4,145	7,585	4,813	6,507
Hedge Funds	1,077	1,054	660	663
Other Funds	39	20	14	13
<b>Investments</b>	<b>7,366</b>	<b>10,794</b>	<b>7,400</b>	<b>8,995</b>
Liquid Funds	1,052	1,043	190	307
<b>Total</b>	<b>8,418</b>	<b>11,837</b>	<b>7,590</b>	<b>9,302</b>

Liquid funds are included within cash at bank and in hand in the balance sheet. The investments are valued based on quoted prices. The investments are valued based on quoted prices. The above investments represent the totality of the financial assets measured at fair value.

## 12 Inventory

	Group		Association	
	31 July	31 July	31 July	31 July
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Items for resale	2	2	-	-

## 13 Debtors

	Group		Association	
	31 July	31 July	31 July	31 July
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
<b>Amounts due within one year</b>				
Trade debtors	680	1,449	680	1,424
Other debtors	244	142	244	142
Prepayments and accrued income	270	430	270	430
	<b>1,194</b>	<b>2,021</b>	<b>1,194</b>	<b>1,996</b>

The Group and Association trade debtors are stated after provisions for bad and doubtful debts of £150k (2020: £196k).

## 14 Creditors: amounts falling due within one year

	Group		Association	
	31 July	31 July	31 July	31 July
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Trade creditors	865	945	857	945
Amounts owed to subsidiary undertakings	-	-	64	112
Income tax, social security and VAT	271	649	271	649
Accruals	688	694	687	691
Other creditors	571	502	571	502
Provisions (see below)	94	45	94	45
Deferred income	528	868	528	868
Short term borrowings	1,002	2,858	1,002	2,858
	<b>4,019</b>	<b>6,561</b>	<b>4,074</b>	<b>6,670</b>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

A provision has been included for the repayment of funds attributable to a miscalculation of funding entitlement. In order to mitigate against similar events occurring in the future, the Charity has initiated a review of its controls and operating procedures to inform improvements to its controls framework. This review will include a retrospective assessment of funding entitlements with lessons learnt anticipated to strengthen future compliance. It is possible that further liabilities may be identified, however the extent of such liabilities cannot be determined until a thorough, independent review has been completed.

Provisions relate to dilapidations costs that are expected to materialise in the next 12 months in relation to centres occupied by the Group under short lease arrangements. The amounts will be dependent on individual property arrangements with landlords.

There is currently a short-term borrowing arrangement of £1.0m (2020: £2.9m) with Rothschild which is secured by the investment portfolio and attracts interest at a rate equivalent to LIBOR + 2.10%.

### Deferred income analysis for Group and Association

	31 July	Change	31 July	31 July	Change	31 July
	2020		2021	2019		2020
	£'000		£'000	£'000		£'000
YMCAfit training courses	730	(308)	422	566	164	730
Health and fitness membership fees	75	(62)	13	71	4	75
YMCA Training courses	63	(7)	56	-	-	-
Programme funding	-	37	37	35	28	63
	<b>868</b>	<b>(340)</b>	<b>528</b>	<b>672</b>	<b>196</b>	<b>868</b>

	31 July	31 July
	2021	2020
	£'000	£'000
Deferred income brought forward	868	672
Utilised in year	(868)	(672)
Arising in year	528	868
Deferred income carried forward	<b>528</b>	<b>868</b>

The above income arises from the provision of services and has been deferred as the related services had not been provided as at the period end.

## 14 Creditors: amounts falling due within one year (continued)

### Provisions for leased property dilapidations for the Group and Association

	31 July 2021 £'000	31 July 2020 £'000
Expected to be utilised:		
<b>- within one year</b>		
Provision brought forward	45	155
Utilised in year	(33)	(110)
Arising in year	82	-
<b>Provision carried forward</b>	<b>94</b>	<b>45</b>
<b>- after more than one year</b>		
Provision brought forward	149	149
Utilised in year	(105)	-
Arising in year	-	-
<b>Provision carried forward</b>	<b>44</b>	<b>149</b>
<b>Total provision carried forward</b>	<b>138</b>	<b>194</b>

The provision for leased property dilapidations relates to the estimated liability inherent in the YMCA Training centres. The provisions are expected to crystallise when the properties are vacated; the cost of the dilapidations will be dependent on the outcome of negotiations with the landlord as to the extent of the required work and construction costs at the time the lease comes to an end.

## 15 Bank loan - Group and the Association

	2021 £'000	20'0 £'000
<b>Loan debt is repayable:</b>		
- within 12 months	-	-
- within 1 to 2 years	14	-
- within 2 to 5 years	522	-
- after 5 years	3,464	-
	<b>4,000</b>	<b>-</b>

The bank loan is secured by a fixed and floating charge over the Charity's freehold and leasehold interests in the property at 112 Great Russell Street, London WC1. The loan is repayable over a 25-year term with the first two years suspended (interest only repayment period). The loan is subject to a fixed interest rate of 2.41% above the Bank of England base rate.

## 16 Analysis of total funds

### Analysis of total funds – Group 2021

	General £'000	Revaluation			Designated £'000	Endowment £'000	Total £'000
		Property £'000	Investment £'000	Total £'000			
At 31 July 2020	4,402	16,741	2,030	18,771	264	873	24,310
Net income / expenditure	(283)	-	-	-	-	228	(55)
Other comprehensive income	-	(249)	-	(249)	-	-	(249)
Total comprehensive income	(283)	(249)	-	(249)	-	228	(304)
Transfer between funds							
- revaluation of investments	228	-	(228)	(228)	-	-	-
- depreciation of revalued amount	-	-	-	-	-	-	-
- designation of funds	-	-	-	-	-	-	-
<b>At 31 July 2021</b>	<b>4,347</b>	<b>16,492</b>	<b>1,802</b>	<b>18,294</b>	<b>264</b>	<b>1,101</b>	<b>24,006</b>

### Analysis of total funds – Group 2020

	General £'000	Revaluation			Designated £'000	Endowment £'000	Total £'000
		Property £'000	Investment £'000	Total £'000			
At 31 July 2019	7,800	16,857	2,024	18,881	264	879	27,824
Net income / expenditure	(3,392)	-	-	-	-	(6)	(3,398)
Other comprehensive income	-	(116)	-	(116)	-	-	(116)
Total comprehensive income	(3,392)	(116)	-	(116)	-	(6)	(3,514)
Transfer between funds							
- revaluation of investments	(6)	-	6	6	-	-	-
- depreciation of revalued amount	-	-	-	-	-	-	-
- designation of funds	-	-	-	-	-	-	-
<b>At 31 July 2020</b>	<b>4,402</b>	<b>16,741</b>	<b>2,030</b>	<b>18,771</b>	<b>264</b>	<b>873</b>	<b>24,310</b>

As at 31 July 2021 the general fund and the total of all funds held by the Charity totalled £4,280k and £23,939k, respectively (2020: £4,266k and £24,174k).

### Analysis of Group net assets between funds at 31 July 2021

	General £'000	Designated & Revaluation £'000	Endowment Funds £'000	Total Funds £'000
Charitable fixed assets	988	16,756	-	17,744
Investments	7,891	1,802	1,101	10,794
Current assets	3,531	-	-	3,531
Current liabilities	(4,019)	-	-	(4,019)
Long term liabilities	(4,044)	-	-	(4,044)
	<b>4,347</b>	<b>18,558</b>	<b>1,101</b>	<b>24,006</b>

## 16 Analysis of total funds - continued

### Analysis of Group net assets between funds at 31 July 2020

	General £'000	Designated & Revaluation £'000	Endowment Funds £'000	Total Funds £'000
Charitable fixed assets	1,896	17,005	-	18,901
Investments	6,092	2,030	873	8,995
Current assets	3,124	-	-	3,124
Current liabilities	(6,561)	-	-	(6,561)
Long term liabilities	(149)	-	-	(149)
	<b>4,402</b>	<b>19,035</b>	<b>873</b>	<b>24,310</b>

## 17 Designated funds - the Group and the Association

The funds of the Association include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes.

	Balance at 31 July 2019 £'000	Set aside / (utilised) 2020 £'000	Balance at 31 July 2020 £'000	Set aside / (utilised) 2021 £'000	Balance at 31 July 2021 £'000
Basil Scott fund	264	-	264	-	264
<b>Total</b>	<b>264</b>	<b>-</b>	<b>264</b>	<b>-</b>	<b>264</b>

The Basil Scott fund is designate to provide income to fund educational grants in the name of the late Mr Scott.

## 18 Restricted funds - the Group and the Association

### Analysis of restricted funds – Group and the Association 2021

	Balance at 31 July 2020 £'000	Income £'000	Expenditure £'000	Revaluation £'000	Balance at 31 July 2021 £'000
<b>Income funds</b>					
Health and fitness activities	-	15	(15)	-	-
Training courses	-	7	(7)	-	-
	<b>-</b>	<b>22</b>	<b>(22)</b>	<b>-</b>	<b>-</b>
<b>Capital funds</b>					
Endowment Fund	873	-	-	228	1,101
	<b>873</b>	<b>-</b>	<b>-</b>	<b>228</b>	<b>1,101</b>



## 18 Restricted funds – the Group and the Association - continued

### Analysis of restricted funds – Group and the Association 2020

	Balance at 31 July 2019 £'000	Income £'000	Expenditure £'000	Revaluation £'000	Balance at 31 July 2020 £'000
<b>Income funds</b>					
Health and fitness activities	-	10	(10)	-	-
Training courses	-	18	(18)	-	-
	-	28	(28)	-	-
<b>Capital funds</b>					
Endowment Fund	879	-	-	(6)	873
	879	-	-	(6)	873

Health and Fitness activities represent the balance of grants received to support users of the Club, in particular for those with long term health conditions. The training courses fund represent income received towards projects to assist 'hard to reach' populations to obtain qualifications. The endowment fund is a legacy from the estate of the late Dr Charles Clark, income from which, will be used to assist young people suffering personal problems to achieve specified goals which will contribute to their life chances and personal fulfilment.

## 19 Restructuring costs

### Items which relate restructuring are as follows:

During 2021 the Association incurred £282k (2020: £187k) of restructuring costs mainly in the form of redundancies arising from an organisation wide restructuring exercise.

## 20 Reconciliation of net income/(expenditure) to net cash provided by operating activities

	2021 £'000	2020 £'000
Net expenditure	(55)	(3,398)
Investment income	(183)	(233)
Investment revaluation	(1,981)	736
Depreciation charges	1,200	1,282
Decrease in debtors	827	594
(Decrease)/increase in creditors	(2,542)	1,753
Decrease in provisions	(105)	-
Surplus on investments sold	(517)	(465)
<b>Net cash used by operating activities</b>	<b>(3,356)</b>	<b>269</b>

## 21 Changes in net debt – group

### Analysis of changes in net debt – Group 2021

	Balance at 31 July 2020 £'000	Cash Flows £'000	Other non-cash changes £'000	Balance at 31 July 2021 £'000
Bank borrowings due within 1 year	(2,858)	1,856	-	(1,002)
Bank borrowings due over 1 year	-	(4,000)	-	(4,000)
Cash	1,101	1,234	-	2,335
Net debt	(1,757)	(910)	-	(2,667)

### Analysis of changes in net debt – Group 2020

	Balance at 31 July 2019 £'000	Cash Flows £'000	Other non-cash changes £'000	Balance at 31 July 2020 £'000
Bank borrowings due within 1 year	(1,004)	(1,854)	-	(2,858)
Cash	684	417	-	1,101
Net debt	(320)	(1,437)	-	(1,757)

## 22 Capital commitments – the Group and the Association

As at 31 July 2021 there was a capital commitment for a balance yet to be invoiced relating to the project to replace the Customer Relationship Management (CRM) system used by the YMCAfit team. The balance related specifically to the discovery phase of the project and totalled £53k. It is anticipated that the full CRM project will be completed by 31 July 2022.

## 23 Operating lease commitments – the Group and the Association

The following represent the leasing commitments:

	Land and Buildings 31 July 2021 £'000	Other 31 July 2021 £'000	Land and Buildings 31 July 2020 £'000	Other 31 July 2020 £'000
<b>Commitments falling due:</b>				
- within 12 months	198	3	183	6
- within 1 to 2 years	128	-	77	3
- within 2 to 5 years	80	-	111	-
- after 5 years	-	-	-	-
	406	3	371	9

## 24 Related party transactions

Owing to the diverse nature of the Charity's operations and the number of activities that work in partnership with other charities and public-sector bodies, transactions may take place with organisations where Members of the Board have an interest. Any transactions involving such charities or organisations are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

The only related party transactions that took place during the financial period was:

As per note 14, as at 31 July 2021 £64k (2020: £112k) was owed by the Charity to Central YMCA Trading Limited, a wholly owned subsidiary of the Charity. Central YMCA Trading Limited provides and markets items derived from the activities of the Charity and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by Gift Aid to the Charity subsequent to the year-end.

Central YMCA, as the founding YMCA, was also part of the YMCA Movement in England in the period.

# REFERENCE AND ADMINISTRATION DETAILS

<b>Charity number</b>	213121	
<b>Company number</b>	119249	
<b>Registered office</b>	112 Great Russell Street, London WC1B 3NQ	
<b>Trading Names and Associated Websites</b>	Central YMCA YMCA Training YMCA Awards YMCAfit YMCA Club YMCA KX	<a href="http://www.ymca.co.uk">www.ymca.co.uk</a> <a href="http://www.ymcatraining.org.uk">www.ymcatraining.org.uk</a> <a href="http://www.ymcaawards.co.uk">www.ymcaawards.co.uk</a> <a href="http://www.ymcafit.org.uk">www.ymcafit.org.uk</a> <a href="http://www.ymcaclub.co.uk">www.ymcaclub.co.uk</a> <a href="http://www.ymcaonekx.co.uk">www.ymcaonekx.co.uk</a>
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL	
<b>Bankers</b>	The Co-operative Bank Delf House, Southway Skelmersdale WN8 6WT  Royal Bank of Scotland 62/63 Threadneedle Street London EC2R 8LA  Barclays 1 Churchill Place London, E14 5HP	
<b>Solicitors</b>	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL	
<b>Property advisors</b>	Montagu Evans LLP 5 Bolton Street London W1J 8BA	
<b>Investment managers</b>	Rothschild Private Management Limited New Court, St Swithin's Lane London EC4N 8AL	
<b>Patron</b>	Our Patron is The Lord Remnant, CVO, FCA.	
<b>Directors and Trustees</b>	The directors of the charitable company (the Association) are its Trustees for the purposes of charity law. Throughout this report they are referred to as Trustees.	
<b>Trustees serving during the financial period and since the year-end</b>	Andrew Beal Mark Andrews Amandip Bahia Philippa Campbell Glenn Dunn Ian Govendir Anthony Griffiths Colleen Harris MVO DL Anne-Marie Laing Timothy Lissimore Janice Lloyd Susan Ross-Morton Allan Smith Cheryl Turner Stephen Varna Peter Wright	Chair – appointed as Chair 9 December 2020 Chair – resigned 9 December 2020 Appointed 1 August 2021          Resigned 24 February 2020   Resigned 9 December 2020 Appointed 1 August 2021 Appointed 1 August 2021 Appointed 1 August 2021
<b>Senior employees</b>	Chief Executive/Company Secretary	Arvinda Gohil



# 2020 2021

## CENTRAL YMCA

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The image shows the YMCA logo, which is the word 'YMCA' in a bold, stylized, handwritten-style font.

Registered Charity no. 213121