

# LINCOLNSHIRE Y.M.C.A. LTD

England & Wales - Charity number 243017

## Details

---

Other names	THE LINCOLN YOUNG MEN'S CHRISTIAN ASSOCIATION LIMITED
Status	Registered
Legal form	Charitable company
Company number	<a href="#">00734870</a>
Registered	1965-07-09
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	The showroom Tritton Road Lincoln LN6 7QY
Phone	01522508360
Website	<a href="http://www.lincsymca.co.uk">www.lincsymca.co.uk</a>

## Activities

---

**Objects:** 2.3.1 To advance the Christian faith, including by:(a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and(b) enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;2.3.2 To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life;2.3.3 To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;2.3.4 To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and2.3.5 To provide residential accommodation , including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

**Activities:** Lincoln YMCA is a Christian charity seeking to serve the community through its work on housing, education,youth work,community work, health and fitness, international work and recreational programmes

## Classification

---

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

---

- Lincolnshire

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£9,222,863	£5,905,850	£7,545,192	138
2024-03-31	£5,560,832	£5,527,473	£9,301,186	143
2023-03-31	£5,016,378	£4,807,833	£9,391,828	145
2022-03-31	£4,092,815	£4,434,742	£9,160,634	13
2021-03-31	£4,553,995	£4,255,357	£9,636,103	124

## Trustees

Name	Role	Appointed
<b>Kerrin Wilson</b>	Chair	2023-06-05
Amy Fairweather		2025-01-27
Andrew Warman		2025-03-31
Callum Roper		2025-03-31
Chris Burke		2018-05-31
Christopher Norman Stacey		2022-01-31
Hayley Crawford		2025-03-31
Holly Louise Cox		2026-01-14
Jacqueline Suzanne Ross		2025-10-01
Jacqui Varlow		2025-03-31
Jennifer Margeret King		2025-10-01
Julie Hirst		2025-07-07
Nicky Dewhirst-Vickers		2024-01-29
Rev Alan Robson		2024-01-29
Tracy Stringfellow		2025-07-07

## Linked charities

- THE NOMAD TRUST (243017-1)

**LINCOLNSHIRE Y.M.C.A. LTD**

England & Wales - Charity number 243017

---

# Accounts

---

Registered number: 00734870  
Charity number: 243017

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Chairman's Statement</b>	2
<b>Trustees' Report</b>	3 - 15
<b>Independent Auditors' Report on the Financial Statements</b>	16 - 19
<b>Consolidated Statement of Financial Activities</b>	20
<b>Consolidated Balance Sheet</b>	21
<b>Charity Balance Sheet</b>	22
<b>Consolidated Statement of Cash Flows</b>	23
<b>Notes to the Financial Statements</b>	24 - 46

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025**

---

<b>Trustees</b>	Lady K Wilson QPM, Chair J Henwood FCMA, Vice Chair C Burke H Crawford (appointed 31 March 2025) N Cucksey (resigned 29 October 2024) N Dewhirst-Vickers A Fairweather (appointed 27 January 2025) J Green W Hawtin (resigned 14 May 2024) A Robson C Roper (appointed 31 March 2025) C Stacey D Thomas (resigned 22 September 2024) J Varlow (appointed 31 March 2025) A Warman (appointed 31 March 2025)
<b>Company registered number</b>	00734870
<b>Charity registered number</b>	243017
<b>Registered office</b>	Lincolnshire Ymca Ltd St. Rumbolds Street Lincoln Lincolnshire LN2 5AR
<b>Independent auditors</b>	Robert Anderson (Senior Statutory Auditor) Streets Audit LLP Tower House Lucy Tower Street Lincoln Lincolnshire LN1 1XW
<b>Bankers</b>	Natwest 135 Bishopgate London EC2M 3UR

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**CHAIR'S STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

The Chair of the Board presents her statement for the year.

On behalf of the Trustees, I am pleased to present this Trustees Report and Financial Statements for the year ended 31 March 2025.

We would like to thank our colleagues, volunteers and donors. Their contribution makes it possible for the Charity to provide services to those that need us most.

This year our colleagues have been immensely helpful in refreshing our purpose and values through a programme of activities, to ensure individuals, teams and the organisation as a whole, can be their most effective in delivering on our purpose.

Our refreshed purpose is to ensure that people and communities across the County have the opportunity to belong, contribute and thrive, so that they feel safe, valued and fulfilled.

It has been a year of challenges and successes.

The Charity has, once again, faced some difficult economic conditions, with increases in costs, whilst some were one offs, others are ongoing. In the new financial year there are further cost pressures with the increases in National Insurance rates from April 2025. The Charity will continue to explore new funding opportunities, efficiency improvements and other ways to support our beneficiaries.

In Lincoln we completed two major development projects. We extended our residential property on Sheridan Close, now comprising 16 self-contained apartments, finished to a high standard. We also completed the refurbishment works to our new youth centre on St Giles, a fantastic facility for the young people in that community. Our thanks go to funders, donors and contractors who helped to make these two projects possible. Throughout 2024 our three existing nurseries were all inspected by Ofsted and received 'Good' ratings. We were also excited to take on a fourth nursery at Honeypot Preschool in Gainsborough which has now become embedded into our early years provision.

We were pleased to welcome a number of new trustees to the Charity and say goodbye to some who have ably assisted us over time. The changes have afforded us the skills and experiences needed to change our governance arrangements. These are starting to take shape and will stand us in good stead as the Charity explores financially sustainable ways to expand our services across the County to fulfill our purpose.



Lady K Wilson QPM, Chair of the board  
Date: 7 JULY 2025

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

The Trustees present their annual report together with the audited financial statements of the Charity for the year ended 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The purpose of YMCA Lincolnshire is to ensure that people and communities across the County have the opportunity to belong, contribute and thrive, so that they feel safe, valued and fulfilled.

**Objectives and activities**

**a. Charitable Objectives**

Lincolnshire Y.M.C.A ("the company" or "the Charity") is established with charitable objectives and is affiliated to the National Council of the Young Men's Christian Association. It forms part of the world wide YMCA movement.

The Charity, a Christian organisation, provides people of all ages with the provision of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life. The Charity relieves the poverty of single homeless persons by providing and maintaining accommodation for such purposes. For the public benefit to advance education by the provision of children's nursery and day care facilities in conjunction with government initiatives for disadvantaged families and the provision of facilities for training and conferences to those in education and involved with young people.

The Charity welcomes, serves and works with persons of all religious faiths and of none.

The Board's strategy for achieving the Charity's objectives is to deliver a range of youth work, child care, community services and housing across Lincolnshire. Through its trading subsidiary, YMCA Trading Ltd, the Charity also operates a conferencing and events centre and café facility for local community use. Profits from the trading company and retail activity are distributed to the Charity for general purposes of the Charity.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Objectives and activities (continued)**

**b. Principal activities**

**Housing**

We maintain 177 housing units across Lincoln, 22 of these are in our Nomad Emergency night shelter. Our services are offered to those requiring temporary Supported Accommodation and we provide wraparound support to vulnerable people in need.

**Early Years Education**

Following the acquisition of Honey Pot Preschool in July 2024 we operate 4 Ofsted registered Early Years Education settings in Lincoln and Gainsborough. We have approximately 200 children registered across the 4 settings.

**Community Support**

The aim of our community development team is to ensure that rural communities across Lincolnshire are stronger where people come together empowered and confident to make change that they feel is important to them.

**Youth Services**

Our Youth service runs youth clubs and activity programmes across Lincolnshire. These sites include the five RAF bases in the county. Additionally we deliver "Mind, Body, Spirit" personal development courses to schools and provide a facilitated venue and activities for children who are home educated.

**Health & Fitness**

In addition to the provision of sports, including parkour through our youth team we run Lincolnshire's biggest climbing wall which offers training and facilities to experienced climbers, novices and schools. We also support schools to assess students studying climbing as part of GCSE PE.

**Conferencing & Catering**

We host a range of clients in our conference spaces at our Lincoln site. The client base includes dance schools, business conferences, NHS Blood Donor sessions, and private parties.

**Retail**

We operate two Charity shops in Lincoln to generate funds for the Charity and service a social need for affordable clothing, and other goods.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Objectives and activities (continued)**

**c. YMCA Context**

Lincolnshire YMCA is located in the Midlands region of the YMCA Federation and engages with other YMCAs through the Chief Executives' Network, other functional networks and regional committees. On a national level, Lincolnshire YMCA is supportive of YMCA England and both gives and receives support via an exchange of information and attendance at the National Assembly and the Annual General Meeting of YMCA England.

Lincolnshire YMCA is prominent in the network of local third sector organisations. Staff engage in groups and committees in areas of work such as youth work, housing and childcare. The CEO and senior team maintain professional networks around the city of Lincoln. Lincolnshire YMCA engages with local authorities through housing forums, public health committees and other local action groups when need arises.

**d. Public Benefit**

We have referred to the guidance on public benefit issued by the Charity Commission and are satisfied that the Charity's activities as described in our review 2024-25 do provide wider public benefit. Board members consider how planned activities will contribute to the aims and objectives they have set for the Charity via review and approval in their meetings.

**Strategic report**

**Achievements and performance**

**a. Changes in the Executive Team**

After seven years as Chief Executive, Caroline Killeavy left the Charity towards the end of 2024. During that time the Charity has grown and developed in a number of ways. There was a major refurbishment of the Nomad Centre, our services continued during the Covid pandemic, the Charity merged with Community Lincs and Just Lincolnshire and thereby broadened our support for vulnerable people across Lincolnshire. As part of a national YMCA consortium, the Charity now supports RAF children and young people through the Airplay contract. Then in the year to March 2025 two major capital projects were delivered in the St Giles area of Lincoln; a refurbished 16 bed property on Sheridan Close and a multimillion-pound youth centre renovation at St Giles Community Centre as a new youth provision for the north of the City. The Charity also acquired the new nursery in Gainsborough and all of our nurseries received Good Ofsted ratings.

The Trustees are grateful to Caroline for her time as Chief Executive, and wish her well for the future. The recruitment of a new Chief Executive will be concluded over the summer of 2025. The Trustees are grateful to Chris Kirkwood for stepping up as Acting Chief Executive until a permanent appointment is confirmed.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Review of activities**

**Housing**

We continue to broaden our housing offer, widening the range of quality options for those in need. This will help to minimise risk to the Charity whilst also improving its financial sustainability.

During the year we completed the works to extend Sheridan House in Lincoln. This scheme improved the standard of accommodation whilst increasing the number from 8 apartments to 16. We are grateful to Homes England and other funders who have helped to enable this development.

Lincolnshire Y.M.C.A. Ltd is a registered social housing provider, it's registered social housing number is H2676.

**Communities**

We have delivered a very active programme of support for communities across Lincolnshire.

Our village hall advisory service offers specialist support to more than 100 committees managing village halls and community buildings across the county. We will assist those committees in navigating the challenges of effective management by providing advice and information.

Working with North Kesteven District Council, using funding from HM Government's UK Shared Prosperity Fund, our employability programme offers free 1-1, personalised career coaching, CV workshops and interview preparation to ensure that participants can present their best self to future employers.

In Boston, East Lindsey, and South Holland we supported communities to develop pride in place, resilience and sustainability within these rural areas. We provided support on governance, funding, community engagement, marketing and volunteer recruitment. We have been able to provide community leaders with skills and resources to thrive.

**Early Years Education**

We continue to assess opportunities to expand our services and during the year end we took on the services at Honey Pot Preschool in Gainsborough expanding our services to four settings and approximately 200 registered children.

**Youth Services**

We operate a very significant and varied programme of youth engagement across Lincolnshire.

In Lincoln we are successfully establishing a youth service in the St Giles area. This includes the development of a new Youth Centre in a property provided by the City of Lincoln Council following a successful £2m bid to the Youth Investment Fund. The centre opened in January and activities have included wheelchair basketball, theatre work, football, cricket, along with arts and crafts.

**Wellbeing and justice**

The Safer Streets project was successfully completed in March 2025. During the project we engaged with

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Strategic report (continued)**

**Achievements and performance (continued)**

communities in Lincoln, Sleaford, and Spalding to address anti-social behaviour concerns.

The team continue to support and develop the young ambassador programme. Providing expert advice and resources to schools to explore areas including equality, unconscious bias, the recognition of equity, respect and kindness and to equip staff for difficult conversations.

**Conference & Catering**

At the Showroom in Lincoln we continue to provide conference and event services, alongside our café. Each month we host our popular community meal, EAT (Eat All Together), which is a free meal for all those attending.

**Retail**

Our retail locations on Burton Road and Moorland Avenue in Lincoln provide funding to support our activities. They also support individuals with access to a range of affordable clothing and other household items.

**Fundraising**

This year, along with our regular fundraising activities such as Sleepeasy the focus has been on securing the final funding for the capital projects at St Giles in Lincoln along with grant funding for large community and youth programmes.

We are grateful for ongoing support for our Village Hall programme and rural development work from DEFRA, through our valued membership of ACRE.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Strategic report (continued)**

**Achievements and performance (continued)**

**c. Value for Money**

Value for money (VfM) is considered in all our activities. In line with the social housing regulatory requirements the required metrics and statements are included below.

**Our Approach**

Our approach to delivering Value for Money focusses on providing high quality services to our diverse customer base which are responsive to the needs and aspirations of the people we serve and ensure a positive impact on their lives.

A key strategic ambition is to be a sustainable Charity with a long-term horizon, ensuring that our products and services make a positive contribution, financially or through social value.

**Value for Money Statement**

**Housing Highlights of the Year**

- The Nomad direct access homeless Centre provided over 200 people with a safe place to stay and supported them with a range of multiple and complex support needs.
- Collaborative working with the Holistic Health for Homeless team (HHH) continues. This enables our residents to access on-site medical care as well as HEP-C testing, and sexual health clinics.
- Throughout the year, we have facilitated visits at our Nomad Centre from barbers, opticians, dentists and podiatrists to contribute to the wellbeing of our residents.
- We have engaged residents in activities at the Oasis garden, a therapeutic garden that we brought into our Charity portfolio in January 2023.
- Our residents have taken part in a number of social activities including visits to the Lincolnshire coast and local tourist attractions. Residents have also taken part in climbing, parkour activities and cooking lessons at The Showroom.
- We have continued to commit to the training and development of our staff. Through funding from the Shine Lincolnshire Suicide Prevention Fund, we provided suicide prevention training to our housing team.
- We have increased the number of housing units we offer in Lincoln through the redevelopment of one of our properties, which has delivered another 8 self-contained apartments and converted 8 existing units with shared facilities into self-contained apartments.
- We continue to receive food, toiletries and clothes from the local community and local businesses.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Strategic report (continued)**

**Achievements and performance (continued)**

**d. Social Housing Metrics**

<b>Metric</b>	<b>2024-2025</b>	<b>2023-2024</b>
Reinvestment % (net of grants received)	9.98%	1.31%
New Supply delivered (social housing units) as a % of Current Units	9%	0%
New Supply (non social-housing) as a % of total units	0%	0%
Gearing	-4.4%	-22.3%
EBITDA MRI interest cover	-0.5	4.6
Headline Social Housing cost per unit	£18,708	£18,387
Operating Margin (Social Housing)	0.9%	4.1%
Operating Margin (Overall)	-2.1%	0.6%
Return on Capital Employed	-1.4%	0.3%

**e. Plans for future period**

The current strategic plan for the Charity runs from 2023 to 2028. It sets out the strategic priorities and include:

- The delivery of high quality accommodation and personal support to those experiencing homelessness, or recovering from abuse, discrimination, trauma or social challenge.
- Support for urban and rural communities to gain confidence, resources and skills to make positive changes in their lives.
- Ensuring children and young people are provided with the best possible start in life.
- Helping people to improve their wellbeing and be happy being who they are, proactively working to eliminating discrimination and exploitation.

The Charity has recently refreshed its statement of purpose and is currently considering its values. All colleagues had the opportunity to contribute to this work. This forms part of a programme of work in 2025 to ensure all colleagues feel valued, included and motivated to provide excellent services to our residents, beneficiaries and customers.

During 2025 the Charity is to update the strategy for its residential property, this will then inform future developments, acquisitions and disposals.

The strategic plan also has a priority to be financially sustainable in the long term. With changes to the cost base, including the increase in employer's national insurance contributions, the Charity is seeking new sources of funding and improvements in efficiency to ensure this priority is met.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Strategic report (continued)**

**Financial review**

**a. Going concern**

The Board members consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements and have identified no material uncertainties as to the Charity's ability to continue as a going concern over a period of at least twelve months from the date of approval of the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Trustees have conducted their annual review of the reserves policy and wish to retain free reserves, which are unrestricted funds not invested in fixed assets, funds designated for a specific purpose or otherwise committed within the range of two to three months of operating costs in service areas that are not already covered by contracted earned income, that is a range of £550,000 to £825,000. At the year end free reserves were £974,000 including an adjustment for a property not in active use and was disposed of after the year end.

The Charity supports many vulnerable beneficiaries as well as employing permanent staff and in the event of a failure of funding the Charity would want to meet all obligations in this regard. The diversity of the Charity's income streams, and the level on insurance cover held have been factors in arriving at the level of reserves the trustees deem to be necessary.

The Trustees have recognised that whilst free reserves are currently above this range, given increasing cost pressures and increased uncertainty of funding the Trustees are satisfied with this overall position.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**c. Income**

Total income for the year was £9,222,863, excluding capital grant funding total income for the year was £5,785,224 (£5,016,378 2023/24) – an increase of £768,846.

Income from housing, including the Nomad Centre, increased by £254,096 compared to 2023/24. This 8.2% increase reflected an increase in the rent from the local authority along with higher than expected occupancy rates during part of the year.

Income from our Nursery settings increased by £207,605, or 32.3% as the Honeypot Preschool joined the Charity and with a general increase in fees received.

The climbing centre at the Showroom had a slight fall in income of £6,261 compared to the previous year with an increase in alternative provision in the area.

Our Youth support work continued to grow, with an increase in income of £220,586 with the Airplay clubs on behalf of the RAF Benevolent Fund at air bases in Lincolnshire continuing through the year and activities in St Giles in Lincoln commencing, funded by the Youth Investment Fund.

Income to the Communities and Just Lincolnshire teams decreased by £19,950, with differing grants accounted for in the year.

Trading income from conferences and café decreased significantly with a £125,776 reduction in commercial bookings. The Charity is aiming to increase bookings through a new marketing campaign in 2025.

Donations this year totalled £188,800 which included £120,681 donation received with the transfer of the Honeypot Preschool.

Details of funding sources are shown in notes 3 and 4 to the Financial Statements.

**d. Expenditure**

Total expenditure incurred was £5,905,850 (2023/24- £5,527,434); an increase of £378,416. This reflects the expenses of new services, increases in pay levels, along with general inflationary increases together with approximately £150,000 of one off non-recurring items of expenditure.

Details of expenditure are shown in notes 7 to 12 in the Financial Statements.

**e. Net Movement of Funds**

Net expenditure excluding capital grant funding for the year was £120,626, without the one off items noted above, the net income would have been similar to that of 2023/24 being £33,358.

A planned revaluation of properties was carried out during the year with a downward movement of £5,073,006 of which £3,437,639 related to those funded by capital grants.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Structure, governance and management**

**a. Constitution**

The Charity is constituted as a company limited by guarantee as defined by the Companies Act 2006. It is governed by its Articles of Association as revised in 2023.

**b. Methods of appointment or election of Trustees**

The Directors of the Company are also Charity Trustees for the purpose of Charity law and under the Company's Articles are known as governance members. Under the requirements of the Articles of Association members of the Board are elected each year and serve for a period of three years. Each member of the Board may serve for three terms of three years before taking a break of at least one year. The Board seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, governance, finance, human resources, marketing, public service or experience of working with young people. Appointment of new Trustees is an open process whereby the skills and diverse make up of the Board is considered and a rigorous recruitment process is followed. This is in line with the best practice from the Charity Commission. No other organisation has a right to appoint a Trustee to the Board.

The Board seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, human resources, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board. No other organisation has a right to appoint a Trustee to the Board.

**Payment of Board Members**

No fees or remuneration have been paid to any Board member of the Association during the year for their role as Board members. Reasonable expenses which have been incurred in the duties of a Trustee are re-imbursed.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

Lincolnshire YMCA has a Board of up to 15 Trustees who have been meeting up to 6 times a year. They are responsible for the strategic direction, governance and policies of the Charity. The Board also has a number of sub-committees. During the year they were:

- Finance Committee
- Risk and Compliance Committee

Each sub-committee reported to the Board.

In addition, the Board had 'Link Trustees' whereby small groups of trustees work with the directors for Housing and Communities.

During the year the committee structure was reviewed with new committees established coming into effect in the new financial year.

A Scheme of Delegation is in place and the day-to-day responsibility for the provision of services rests with the Chief Executive along with the senior management team. Clear financial rules and regulations around limits of financial spend are established. Any decisions at Board level are taken by a vote depending on the nature of the decision to be made. This may be by simple majority or a proportion of the Board present in accordance with our Articles of Association.

**d. Policies adopted for the induction and training of Trustees**

New Trustees attend a short induction session to familiarise themselves with the Charity and the context within which it operates. These are jointly held by the Chair of the Board and the Chief Executive of the Charity and cover:

- The obligations of the Board members.
- The main documents which set out the operational framework for the Charity, including the Articles of Association.
- Resources and the current financial position as set out in the latest published accounts and management accounts.
- The future plans and objectives of the Charity.
- The Board Members' Handbook.
- Information and newsletters also provided through the Charity Commission and YMCA England for all Trustees.

Additional training for Trustees is encouraged and organised for Trustees focussing on Charity law, being a Trustee, and finance in particular.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Structure, governance and management (continued)**

**e. Risk management**

The Board of Trustees has conducted a review of all major risks to which the Charity is exposed. The risk register is updated at least quarterly and then presented to the Risk and Compliance sub-committee of Trustees prior to referring the report to the full Board. Where appropriate systems and procedures are established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed in response to either external changes in regulation, internal changes to operating policies, or the scheduled review date to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows:

- The Board of Trustees takes its responsibility in relation to the safeguarding of children, young people, and vulnerable adults very seriously. Members of the Executive are appointed as designated safeguarding leads. We ensure that DBS checks are carried out for all trustees, colleagues and volunteers who have direct contact with children, young people, or vulnerable adults on joining the Charity and at least every three years thereafter.
- The health and safety of all stakeholders, including fire risk management, continues to be monitored by the Risk and Compliance Committee with regular reporting to the Board of Trustees. The Charity employs a Health and Safety Officer and there is a Health and Safety Forum which meets monthly.
- Associated with the expansion of services this is a more general risk of ensuring the Charity maintains adequately resourced, with suitably qualified and experienced colleagues. Appropriate procedures and policies are embedded to ensure this risk is managed and this was a particular area of focus for the Risk and Compliance Committee during the year with the Committee reassured on this risk.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report including the 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

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

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

**Auditors**

The auditors, Robert Anderson (Senior Statutory Auditor), have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 7 July 2025 and signed on their behalf by:



**Lady K Wilson QPM**  
Chair of Board

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD**

---

**Opinion**

We have audited the financial statements of Lincolnshire Y.M.C.A. Ltd (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or 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.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD**  
**(CONTINUED)**

---

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD**  
**(CONTINUED)**

---

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the 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 Group's and 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

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

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:

- 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;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, SORP 2019 (FRS 102), Housing SORP (2019), taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

- making enquiries of management 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;
- tested journal entries to identify unusual transactions;

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD**  
**(CONTINUED)**

---

- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.
- reviewed Trustee meeting minutes for evidence of appropriate decision-making and management controls.

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 financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management 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 non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' 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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Robert Anderson (Senior Statutory Auditor)**  
for and on behalf of

Streets Audit LLP  
Tower House  
Lucy Tower Street  
Lincoln  
Lincolnshire  
LN1 1XW

Date: 29/08/2025

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies:	4				
Capital grants		-	3,437,639	3,437,639	-
Other donations and legacies		282,140	-	282,140	209,080
Charitable activities	5	4,587,185	686,102	5,273,287	5,003,303
Other trading activities	6	220,263	-	220,263	346,039
Investments	7	9,534	-	9,534	2,410
<b>Total income</b>		<b>5,099,122</b>	<b>4,123,741</b>	<b>9,222,863</b>	<b>5,560,832</b>
<b>Expenditure on:</b>					
Raising funds	8	220,245	-	220,245	269,837
Charitable activities	9	4,984,608	700,997	5,685,605	5,257,597
<b>Total expenditure</b>		<b>5,204,853</b>	<b>700,997</b>	<b>5,905,850</b>	<b>5,527,434</b>
<b>Net (expenditure)/income</b>		<b>(105,731)</b>	<b>3,422,744</b>	<b>3,317,013</b>	<b>33,398</b>
Transfers between funds	21	2,478,813	(2,478,813)	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>2,373,082</b>	<b>943,931</b>	<b>3,317,013</b>	<b>33,398</b>
<b>Other recognised gains/(losses):</b>					
Losses on revaluation of fixed assets		(1,635,367)	(3,437,639)	(5,073,006)	-
<b>Net movement in funds</b>		<b>737,715</b>	<b>(2,493,708)</b>	<b>(1,755,993)</b>	<b>33,398</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,267,604	4,033,581	9,301,185	9,267,787
Net movement in funds		737,715	(2,493,708)	(1,755,993)	33,398
<b>Total funds carried forward</b>		<b>6,005,319</b>	<b>1,539,873</b>	<b>7,545,192</b>	<b>9,301,185</b>

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 00734870**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	14	5,936	11,873
Tangible assets	15	7,286,074	8,456,832
		7,292,010	8,468,705
<b>Current assets</b>			
Stocks	17	4,804	7,789
Debtors	18	714,177	432,069
Cash at bank and in hand		1,284,976	1,396,670
		2,003,957	1,836,528
Creditors: amounts falling due within one year	19	(714,391)	(678,650)
		1,289,566	1,157,878
<b>Net current assets</b>		1,289,566	1,157,878
<b>Total assets less current liabilities</b>			
Creditors: amounts falling due after more than one year	20	(1,036,384)	(325,398)
		7,545,192	9,301,185
<b>Total net assets</b>		7,545,192	9,301,185
<b>Charity funds</b>			
Restricted funds	21	1,539,873	4,033,581
Unrestricted funds	21	6,005,319	5,267,604
		7,545,192	9,301,185
<b>Total funds</b>		7,545,192	9,301,185

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 07 July 2025 and signed on their behalf by:



**Lady K Wilson QPM**  
Chair of Board



**J Henwood FCMA**  
Vice Chair of Board

The notes on pages 24 to 46 form part of these financial statements.

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 00734870**

**CHARITY BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	14	5,936	11,873
Tangible assets	15	7,277,802	8,453,803
Investments	16	1	1
		7,283,739	8,465,677
<b>Current assets</b>			
Stocks	17	1,131	1,456
Debtors	18	725,797	496,630
Cash at bank and in hand		1,267,753	1,306,330
		1,994,681	1,804,416
Creditors: amounts falling due within one year	19	(710,129)	(656,795)
<b>Net current assets</b>		1,284,552	1,147,621
<b>Total assets less current liabilities</b>		8,568,291	9,613,298
Creditors: amounts falling due after more than one year	20	(1,036,384)	(325,398)
<b>Total net assets</b>		7,531,907	9,287,900
<b>Charity funds</b>			
Restricted funds	21	1,539,873	4,033,581
Unrestricted funds	21	5,992,034	5,254,319
<b>Total funds</b>		7,531,907	9,287,900

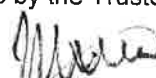
The Charity's net movement in funds for the year was £(1,755,993) (2024 - £33,398).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 07 July 2025 and signed on their behalf by:



**Lady K Wilson QPM**  
Chair of Board



**J Henwood FCMA**  
Vice Chair of Board

The notes on pages 24 to 46 form part of these financial statements.

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	3,134,253	166,375
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(3,961,064)	(91,787)
Interest Income	9,534	2,410
<b>Net cash used in investing activities</b>	<b>(3,951,530)</b>	<b>(89,377)</b>
<b>Cash flows from financing activities</b>		
Cash inflows from new borrowing	800,000	-
Repayments of borrowing	(61,863)	(47,899)
Interest paid	(32,554)	(19,466)
<b>Net cash provided by/(used in) financing activities</b>	<b>705,583</b>	<b>(67,365)</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(111,694)</b>	<b>9,633</b>
Cash and cash equivalents at the beginning of the year	1,396,670	1,387,037
<b>Cash and cash equivalents at the end of the year</b>	<b>1,284,976</b>	<b>1,396,670</b>

The notes on pages 24 to 46 form part of these financial statements

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**1. General information**

As set out in the Trustee's Report, Lincolnshire Y.M.C.A. Limited is an incorporated registered charity in England & Wales. The principal office of the charity is Lincolnshire Ymca Ltd, St. Rumbolds Street, Lincoln, LN2 5AR.

The principal objective of the charity is set out in the Trustee's report.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Additional disclosures required by The Statement of Recommended Practice for Social Housing Providers 2018 have also been included where applicable to the housing operations of the charity.

Lincolnshire Y.M.C.A. Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

**2.2 Going concern**

The Trustees do not believe that there are any material uncertainties about the Charity's ability to continue. The Charity has cash reserves and the Trustees are confident that funding streams are available to the Charity. The financial statements have therefore been prepared on a going concern basis.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Intangible assets and amortisation**

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website Development	- 33 % Straight line
---------------------	----------------------

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a Charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Consolidated Statement of Financial Activities, with a separate revaluation reserve being shown in the Statement of funds note.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 4% to 33% Straight line
---------------------	---------------------------

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**2. Accounting policies (continued)**

**2.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.11 Cash at bank and in hand**

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

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**2.13 Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.14 Pensions**

Lincolnshire YMCA participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Lincolnshire YMCA.

As described in note 26 Lincolnshire YMCA has a contractual obligation to make pension deficit payments of £25,508 per annum over the period to April 2027 (2024: £25,508 per annum), accordingly this is shown as a liability in these accounts. In addition, Lincolnshire YMCA is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**2. Accounting policies (continued)**

**2.15 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Investment income, gains and losses are allocated to the appropriate fund.

**2.16 Social Housing and other capital grants**

The cost of housing developments financed wholly or partly by Housing Association Grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Social Housing Providers 2018.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments 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.

Critical accounting estimates and assumptions:

Tangible fixed assets are recognised at cost or valuation, less accumulated depreciation and any impairments. Depreciation takes place over the estimated useful life, down to the assessed residual value. The carrying amount of the charity's fixed assets is tested as soon as changed conditions show that a need for impairment has arisen.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions 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 discussed below.

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**4. Income from donations and legacies**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Grants</b>				
Capital Grants	-	3,437,639	3,437,639	-
Donations	282,140	-	282,140	209,080
	<u>282,140</u>	<u>3,437,639</u>	<u>3,719,779</u>	<u>209,080</u>

**5. Income from charitable activities**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Housing and Support	3,289,497	52,846	3,342,343	3,088,247
Nursery	844,899	5,283	850,182	642,576
The Showroom (including Climbing)	162,730	4,035	166,765	173,027
Youth Work	282,061	270,133	552,194	331,608
Other Community Outreach	7,090	243,376	250,466	227,553
Just Lincolnshire	908	105,785	106,693	149,556
Projects	-	-	-	79,092
Other	-	4,644	4,644	311,644
	<u>4,587,185</u>	<u>686,102</u>	<u>5,273,287</u>	<u>5,003,303</u>

LINCOLNSHIRE Y.M.C.A. LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Activities for generating funds	-	-	14,270
Trading Subsidiary - Income	220,263	220,263	331,769
	<u>220,263</u>	<u>220,263</u>	<u>346,039</u>

7. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	9,534	-	9,534	2,410
	<u>9,534</u>	<u>-</u>	<u>9,534</u>	<u>2,410</u>

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising costs	5,494	5,494	20,085
	<u>5,494</u>	<u>5,494</u>	<u>20,085</u>

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**8. Expenditure on raising funds (continued)**

**Other trading expenses**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Trading - Cost of sales	79,958	<b>79,958</b>	94,732
Trading - staff costs	134,793	<b>134,793</b>	155,020
<b>Total 2025</b>	<u>214,751</u>	<u><b>214,751</b></u>	<u>249,752</u>

**9. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
Housing and Support	3,278,480	32,846	<b>3,311,326</b>	2,960,376
Nursery	971,839	3,859	<b>975,698</b>	785,054
The Showroom (including Climbing)	253,789	4,035	<b>257,824</b>	266,780
Youth Work	363,646	270,136	<b>633,782</b>	383,096
Other Community Outreach	85,607	243,376	<b>328,983</b>	353,866
Just Lincolnshire	14,420	117,745	<b>132,165</b>	166,478
Projects	-	29,000	<b>29,000</b>	34,862
Other	16,827	-	<b>16,827</b>	307,085
<b>Total 2025</b>	<u>4,984,608</u>	<u>700,997</u>	<u><b>5,685,605</b></u>	<u>5,257,597</u>

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**10. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Housing and Support	2,124,938	1,186,388	<b>3,311,326</b>	2,960,376
Nursery	807,416	168,282	<b>975,698</b>	785,054
The Showroom (including Climbing)	131,611	126,213	<b>257,824</b>	266,780
Youth Work	507,570	126,212	<b>633,782</b>	383,096
Other Community Outreach	286,911	42,072	<b>328,983</b>	353,866
Just Lincolnshire	115,337	16,828	<b>132,165</b>	166,478
Projects	29,000	-	<b>29,000</b>	34,862
Other	-	16,827	<b>16,827</b>	307,085
<b>Total 2025</b>	<b>4,002,783</b>	<b>1,682,822</b>	<b>5,685,605</b>	<b>5,257,597</b>

**11. Auditors' remuneration**

	<b>2025 £</b>	<i>2024 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>11,500</b>	<b>8,000</b>

**12. Staff costs**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Charity 2025 £</b>	<i>Charity 2024 £</i>
Wages and salaries	<b>3,143,346</b>	2,780,429	<b>3,018,464</b>	2,625,409
Social security costs	<b>258,759</b>	216,796	<b>250,852</b>	216,796
Contribution to defined contribution pension schemes	<b>83,705</b>	83,187	<b>81,701</b>	83,187
	<b>3,485,810</b>	<b>3,080,412</b>	<b>3,351,017</b>	<b>2,925,392</b>

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**12. Staff costs (continued)**

The average number of persons employed by the Charity during the year was as follows:

	<b>Group 2025 No.</b>	<i>Group 2024 No.</i>
Housing & Support	38	36
Nursery and Childcare	30	28
The Showroom (including climbing)	17	20
Youth Work Support	19	22
Management and support	22	24
Other Community Outreach	8	9
Just Lincolnshire	4	4
	<u>138</u>	<u>143</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2025 No.</b>	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	2	-
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	-	1

The key management personnel of the charity are the senior leadership team of the Charity. The aggregate amount of emoluments payable in respect of the senior leadership team in the year was £309,680 (2024: £299,070), which includes pension costs of £16,489 (2024: £15,784) in defined contribution schemes.

**13. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £801 were reimbursed or paid directly to 2 Trustees (2024 - £415 to 3 Trustees). These expenses related to travel and accomodation costs all repaid in the year.

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**14. Intangible assets**

**Group and Charity**

	<b>Website Development £</b>
<b>Cost</b>	
At 1 April 2024	17,810
At 31 March 2025	<u>17,810</u>
<b>Amortisation</b>	
At 1 April 2024	5,937
Charge for the year	5,937
At 31 March 2025	<u>11,874</u>
<b>Net book value</b>	
At 31 March 2025	<u>5,936</u>
At 31 March 2024	<u><u>11,873</u></u>

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**15. Tangible fixed assets**

**Group**

	Land and Buildings (Social Housing) £	Land and Buildings (Non Social Housing) £	Land & Buildings (My Place) £	Plant and machinery £	Plant and Machinery (My Place) £	Total £
<b>Cost or valuation</b>						
At 1 April 2024	4,830,115	542,863	2,900,000	1,123,378	601,546	9,997,902
Additions	2,340,239	1,599,789	-	21,036	-	3,961,064
Disposals	-	-	-	(281,196)	-	(281,196)
Revaluations	(2,060,354)	(1,642,652)	(1,370,000)	-	-	(5,073,006)
At 31 March 2025	<u>5,110,000</u>	<u>500,000</u>	<u>1,530,000</u>	<u>863,218</u>	<u>601,546</u>	<u>8,604,764</u>
<b>Depreciation</b>						
At 1 April 2024	-	-	-	939,524	601,546	1,541,070
Charge for the year	-	-	-	57,930	-	57,930
On disposals	-	-	-	(280,310)	-	(280,310)
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>717,144</u>	<u>601,546</u>	<u>1,318,690</u>
<b>Net book value</b>						
At 31 March 2025	<u>5,110,000</u>	<u>500,000</u>	<u>1,530,000</u>	<u>146,074</u>	<u>-</u>	<u>7,286,074</u>
At 31 March 2024	<u>4,830,115</u>	<u>542,863</u>	<u>2,900,000</u>	<u>183,854</u>	<u>-</u>	<u>8,456,832</u>

LINCOLNSHIRE Y.M.C.A. LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

15. Tangible fixed assets (continued)

Charity

	Land and Buildings (Social Housing) £	Land and Buildings (Non Social Housing) £	Land & Buildings (My Place) £	Plant and machinery £	Plant and Machinery (My Place) £	Total £
<b>Cost or valuation</b>						
At 1 April 2024	4,830,115	542,863	2,900,000	1,118,063	601,546	9,992,587
Additions	2,340,239	1,599,789	-	14,162	-	3,954,190
Disposals	-	-	-	(281,196)	-	(281,196)
Revaluations	(2,060,354)	(1,642,652)	(1,370,000)	-	-	(5,073,006)
At 31 March 2025	<u>5,110,000</u>	<u>500,000</u>	<u>1,530,000</u>	<u>851,029</u>	<u>601,546</u>	<u>8,592,575</u>
<b>Depreciation</b>						
At 1 April 2024	-	-	-	937,238	601,546	1,538,784
Charge for the year	-	-	-	56,299	-	56,299
On disposals	-	-	-	(280,310)	-	(280,310)
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>713,227</u>	<u>601,546</u>	<u>1,314,773</u>
<b>Net book value</b>						
At 31 March 2025	<u>5,110,000</u>	<u>500,000</u>	<u>1,530,000</u>	<u>137,802</u>	<u>-</u>	<u>7,277,802</u>
At 31 March 2024	<u>4,830,115</u>	<u>542,863</u>	<u>2,900,000</u>	<u>180,825</u>	<u>-</u>	<u>8,453,803</u>

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**15. Tangible fixed assets (continued)**

All land and buildings were revalued at 18 September 2024 by Eddisons chartered surveyors on an open market existing use basis. The directors consider the properties values to be accurately stated as at 31 March 2025.

The freehold social housing properties provide 177 units of accomodation.

The Group has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Charity 2025 £</b>	<i>Charity 2024 £</i>
Land and Buildings (Social Housing)	7,300,201	4,959,962	7,300,201	4,959,962
Land and Buildings (Non Social Housing)	2,152,365	552,576	2,152,365	552,576
Land & Buildings (My Place)	4,176,271	4,176,271	4,176,271	4,176,271
Plant and machinery	146,074	183,854	137,802	180,825
	<b>13,774,911</b>	<i>9,872,663</i>	<b>13,766,639</b>	<i>9,869,634</i>

**16. Fixed asset investments**

The Charity owns one ordinary share of a nominal value of £1 in YMCA Trading Company Limited – company number 02802232. This is 100% of the issued share capital of that company.

**Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

<b>Name</b>	<b>Company number</b>	<b>Holding</b>	<b>Included in consolidation</b>
YMCA Trading Company Ltd	02802232	100%	Yes

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Net assets £</b>
YMCA Trading Company Ltd	220,263	(220,263)	13,285

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**17. Stocks**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Charity 2025 £</b>	<i>Charity 2024 £</i>
Raw materials and consumables	1,131	1,456	1,131	1,456
Finished goods and goods for resale	3,673	6,333	-	-
	<u>4,804</u>	<u>7,789</u>	<u>1,131</u>	<u>1,456</u>

**18. Debtors**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Charity 2025 £</b>	<i>Charity 2024 £</i>
<b>Due within one year</b>				
Trade debtors	160,293	160,580	149,091	126,699
Amounts owed by group undertakings	-	-	15,817	98,442
Other debtors	2,958	-	10,538	-
Prepayments and accrued income	550,926	271,489	550,351	271,489
	<u>714,177</u>	<u>432,069</u>	<u>725,797</u>	<u>496,630</u>

**19. Creditors: Amounts falling due within one year**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Charity 2025 £</b>	<i>Charity 2024 £</i>
Bank loans	47,436	43,668	47,436	43,668
Trade creditors	243,456	133,970	240,676	127,850
Other taxation and social security	56,492	36,299	56,491	22,713
Provisions for pension deficit	27,838	48,804	27,838	48,804
Other creditors	11,647	93,398	11,647	93,398
Accruals and deferred income	327,522	322,511	326,041	320,362
	<u>714,391</u>	<u>678,650</u>	<u>710,129</u>	<u>656,795</u>

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**20. Creditors: Amounts falling due after more than one year**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Charity 2025 £</b>	<i>Charity 2024 £</i>
Bank loans	1,010,681	276,312	1,010,681	276,312
Provisions for pension deficit	25,703	49,086	25,703	49,086
	<u>1,036,384</u>	<u>325,398</u>	<u>1,036,384</u>	<u>325,398</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>2024 £</b>	<i>2023 £</i>
Payable or repayable by instalments	<b>851,000</b>	<i>167,300</i>

A loan was drawn down in October 2014 for £147,000. This is payable by monthly instalments with interest bearing at 2.25% over the base rate of interest. The loan is secured on the charity's freehold property, specifically:

- 4 Arboretum View, Lincoln and its associated assets
- 4 Vernon Street, Lincoln and its associated assets
- Unit 4 Monks Way, Lincoln and its associated assets

A second loan was drawn down in August 2016 for £255,000. This is payable by monthly instalments with interest bearing at a fixed rate of 4.86%. The loan is secured on the charity's freehold property, specifically:

- 4 Arboretum View, Lincoln and its associated assets
- 4 Vernon Street, Lincoln and its associated assets
- Unit 4 Monks Way, Lincoln and its associated assets
- Rasen House, Rasen Lane, Lincoln and its associated assets

A subsequent loan of £800,000 was drawn down in July 2024. This is payable by monthly instalments with interest bearing at 2.5% over the base rate of interest. The bank loan is secured on 12 Sheridan Close, Lincoln, Lincolnshire.

LINCOLNSHIRE Y.M.C.A. LTD  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Major Repairs Reserve	102,574	-	-	(102,574)	-	-
Major Projects Fund	247,426	-	-	277,472	-	524,898
	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>174,898</u>	<u>-</u>	<u>524,898</u>
<b>General funds</b>						
General Funds	3,134,132	4,878,859	(4,984,590)	(200,932)	-	2,827,469
Trading Subsidiary	13,285	220,263	(220,263)	-	-	13,285
Revaluation reserve	1,770,187	-	-	2,504,847	(1,635,367)	2,639,667
	<u>4,917,604</u>	<u>5,099,122</u>	<u>(5,204,853)</u>	<u>2,303,915</u>	<u>(1,635,367)</u>	<u>5,480,421</u>
<b>Total Unrestricted funds</b>	<u>5,267,604</u>	<u>5,099,122</u>	<u>(5,204,853)</u>	<u>2,478,813</u>	<u>(1,635,367)</u>	<u>6,005,319</u>
<b>Restricted funds</b>						
My Place Grant	2,904,226	-	-	(1,370,000)	-	1,534,226
Nomad Shelter	899,206	-	-	(899,206)	-	-
Other Restricted Grants	230,149	686,102	(700,997)	(209,607)	-	5,647
Capital grants	-	3,437,639	-	-	(3,437,639)	-
	<u>4,033,581</u>	<u>4,123,741</u>	<u>(700,997)</u>	<u>(2,478,813)</u>	<u>(3,437,639)</u>	<u>1,539,873</u>
<b>Total of funds</b>	<u>9,301,185</u>	<u>9,222,863</u>	<u>(5,905,850)</u>	<u>-</u>	<u>(5,073,006)</u>	<u>7,545,192</u>

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**21. Statement of funds (continued)**

**Designated Funds**

Major repairs reserve

The Trustees had previously designated funds to major property maintenance. The Trustees have designated £524,898 received as a single donation in prior years towards future major property projects

Major Projects Fund

The Trustees have designated £524,898 received as a single donation in prior years towards future major property projects.

**Restricted Funds**

My Place Grant

The My Place grant has been received to support the development and operation of The Showroom as a Youth Centre for Lincoln. The funding has been used for the purchase and refurbishment of a former motor showroom on Tritton Road in Lincoln as a major youth activity and training centre. The terms of the grant require the provision of youth services at the site for 20 years from the date of award in 2009.

Nomad

The Nomad emergency shelter fund represented the value of donations previously raised towards the creation and operation of the shelter. These have been reviewed during the year with £524,898 transferred to a designated fund and the remaining to unrestricted funds as it was demonstrated they had been utilised previously.

Capital Grants

Various capital grants received in respect of social housing developments at 12 Sheridan Close, Crown. Capital grants also include funding received in respect of the non social housing development at St Giles, Lincoln.

**Other restricted funds**

Youth Investment Fund

Funds provided to create, expand and improve local youth facilities and their services, in order to drive positive outcomes for young people, including improved mental and physical wellbeing, and skills for life and work; build/preserve youth facilities that are fit for purpose in left behind areas.

ACRE/DEFRA

Lincolnshire YMCA is Lincolnshire's representative on Action with Communities in Rural England (ACRE). Acre distributes funding to the Charity to support our rural community work.

Transfers

Transfers to the revaluation reserve are in respect of properties revalued in the year to which previously had a revaluation surplus.

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**21. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Balance at 31 March 2024</i> £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Major Repairs Reserve	102,574	-	-	-	102,574
Major Projects Fund	247,426	-	-	-	247,426
	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>350,000</u>
<b>General funds</b>					
General Funds	3,051,862	4,349,960	(4,436,305)	85,902	3,051,419
Other Commerical trading	72,418	14,270	(3,975)	-	82,713
Trading Subsidiary	13,285	331,769	(245,775)	(85,994)	13,285
Revaluation reserve	1,770,187	-	-	-	1,770,187
	<u>4,907,752</u>	<u>4,695,999</u>	<u>(4,686,055)</u>	<u>(92)</u>	<u>4,917,604</u>
<b>Total Unrestricted funds</b>	<u>5,257,752</u>	<u>4,695,999</u>	<u>(4,686,055)</u>	<u>(92)</u>	<u>5,267,604</u>
<b>Restricted funds</b>					
My Place Grant	2,904,226	-	-	-	2,904,226
Nomad Shelter	850,322	56,622	(7,736)	-	899,208
Other Restricted Grants	255,488	808,211	(833,644)	92	230,147
	<u>4,010,036</u>	<u>864,833</u>	<u>(841,380)</u>	<u>92</u>	<u>4,033,581</u>
<b>Total of funds</b>	<u>9,267,788</u>	<u>5,560,832</u>	<u>(5,527,435)</u>	<u>-</u>	<u>9,301,185</u>

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**22. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	350,000	-	-	174,898	-	524,898
General funds	4,917,604	5,099,122	(5,204,853)	2,303,915	(1,635,367)	5,480,421
Restricted funds	4,033,581	4,123,741	(700,997)	(2,478,813)	(3,437,639)	1,539,873
	<u>9,301,185</u>	<u>9,222,863</u>	<u>(5,905,850)</u>	<u>-</u>	<u>(5,073,006)</u>	<u>7,545,192</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Designated funds	350,000	-	-	-	350,000
General funds	4,907,752	4,695,999	(4,686,055)	(92)	4,917,604
Restricted funds	4,010,036	864,833	(841,380)	92	4,033,581
	<u>9,267,788</u>	<u>5,560,832</u>	<u>(5,527,435)</u>	<u>-</u>	<u>9,301,185</u>

**23. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	5,751,848	1,534,226	7,286,074
Intangible fixed assets	5,936	-	5,936
Current assets	1,998,310	5,647	2,003,957
Creditors due within one year	(714,391)	-	(714,391)
Creditors due in more than one year	(1,036,384)	-	(1,036,384)
<b>Total</b>	<u>6,005,319</u>	<u>1,539,873</u>	<u>7,545,192</u>

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**24. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>
Net income for the year (as per Statement of Financial Activities)	<b>3,317,013</b>	33,398
<b>Adjustments for:</b>		
Depreciation charges	<b>57,930</b>	69,322
Amortisation charges	<b>5,937</b>	-
Dividends, interests and rents from investments	<b>(9,534)</b>	17,056
Loss on the sale of fixed assets	<b>886</b>	-
Decrease/(increase) in stocks	<b>2,985</b>	(1,288)
Increase in debtors	<b>(292,239)</b>	(163,431)
Increase in creditors	<b>95,624</b>	252,566
Movement on pension provision	<b>(44,349)</b>	(41,248)
<b>Net cash provided by operating activities</b>	<b>3,134,253</b>	166,375

**25. Analysis of cash and cash equivalents**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>
Cash in hand	<b>1,284,976</b>	1,396,670
<b>Total cash and cash equivalents</b>	<b>1,284,976</b>	1,396,670

**26. Analysis of changes in net debt**

	<b>At 1 April 2024 £</b>	<b>Cash flows £</b>	<b>At 31 March 2025 £</b>
Cash at bank and in hand	<b>1,396,670</b>	(111,694)	1,284,976
Debt due within 1 year	<b>(154,961)</b>	79,687	(75,274)
Debt due after 1 year	<b>(276,312)</b>	(734,369)	(1,010,681)
	<b>965,397</b>	<b>(766,376)</b>	<b>199,021</b>

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**27. Pension commitments**

Lincolnshire YMCA participated in a contributory pension plan providing defined benefits based in final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Lincolnshire YMCA and at the year end these were invested in the Mercer Dynamic De-Risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

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

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

The valuation prepared as at 1 May 2023 showed that the YMCA Pension plan had a deficit of £9.1m. Lincolnshire YMCA has been advised that it will need to make monthly contributions of £2,126 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 5.25% (2024 5.25%). The current recovery period is 3 years commencing 1 May 2024.

	Within one year	One to two years	Repayable Two to five years	After five years	After more than one year	Total
	£	£	£	£	£	£
As at 31 March 2025	25,508	24,236	1,919	-	25,703	51,663
As at 31 March 2024	25,508	24,236	24,850	-	49,086	74,594

**LINCOLNSHIRE Y.M.C.A. LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**27. Pension commitments (continued)**

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

Following the acquisition of Community Lincs in 2019; the Charity participates in a multi-employer scheme operated by The Pension Trust. The scheme is a defined benefit scheme in the UK.

The Charity is required to fund its share of the deficit of the scheme in respect of employees who were active members of the relevant sections of the scheme with service up to October 2001.

The scheme was revalued in 2022 and the deficit reduced by £22,649.

With no current active members of the Charity a deficit of £2,330 has been recognised with the contribution being made after the year end.

	Within one year	One to two years	Repayable Two to five years	After five years	After more than one year	Total
	£	£	£	£	£	£
As at 31 March 2025	2,330	-	-	-	-	2,330
As at 31 March 2024	23,296	-	-	-	-	23,296

**28. Operating lease commitments**

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Not later than 1 year	113,083	91,440	113,083	91,440
Later than 1 year and not later than 5 years	45,711	59,344	45,711	59,344
	<b>158,794</b>	<b>150,784</b>	<b>158,794</b>	<b>150,784</b>

**29. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.

**LINCOLNSHIRE Y.M.C.A. LTD**

England & Wales - Charity number 243017

---

# Accounts

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**Trustees' Report and Group Financial**  
**Statements**

**Year ended 31 March 2024**

**Company No: 00734870**

**Charity No: 243017**

**RSH No: H2676**

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870  
Registered Charity Number 243017

	Pages
Chair's Foreword	4
Trustees' Annual Report	5-16
Independent Auditor's Report	17-20
Statement of Financial Activities	21
Group and Company Balance Sheet	22
Group Statement of Cash Flows	23
Notes to the Financial Statements	24-48

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870  
Registered Charity Number 243017

Company Registration Number	00734870
Charity Registration Number	243017
Registered Social Landlord Number	H2676
Chair	I Sackree FCCA (Resigned 25 September 2023) K Wilson QPM (Appointed as Trustee 5 June 2023 and as Chair 26 September 2023)
Vice Chair	J Henwood FCMA
Other Trustees	M Botterill (Resigned 31 August 2023) C Burke N Cucksey (Appointed 29 January 2024) N Dewhirst-Vickers (Appointed 29 January 2024) J Green W Hawtin (Resigned 14 May 2024) R Mair (Resigned 18 March 2024) A Robson (Appointed 29 January 2024) C Stacey D Thomas (Appointed 29 January 2024)
Chief Executive Officer	C Killeavy
Registered Office	St Rumbold's Street Lincoln Lincolnshire LN2 5AR
Banker	NatWest Bank Plc 135 Bishopsgate London EC2M 3UR
Auditors	Dexter & Sharpe Rollestone House 20-22 Bridge Street Horncastle Lincolnshire LN9 5HZ

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

## CHAIR'S FOREWORD

On behalf of the Trustees, I am pleased to present this Trustees Report and Financial Statements for the Year Ended 31 March 2024. I am proud to present my first report as Chair of Lincolnshire Y.M.C.A and would like to record our thanks to Ian Sackree who was Chair through to September 2023.

Our team of colleagues and volunteers continue to deliver exceptional services to those that need us most, and we thank them for all the work they do for the Charity. The Trustees agreed a minimum pay increase of 6% for our colleagues this year, this demonstrating the Trustees appreciation of our colleagues and their continuing dedication to the work of the Charity.

The Charity has continued to face some difficult economic conditions including higher than usual inflation requiring significant increases to pay rates across the sectors in which we operate. Once again, the Charity has performed well and adjusted to these changing circumstances seeking additional funding and further efficiencies wherever possible.

In Lincoln the team have been successful in gaining the funding and local support to deliver two significant capital projects. Both property development projects are currently on site, due to be completed in December 2024. The expansion of our residential offer on St Giles will give us important new self-contained apartments to help those who have experienced homelessness. Nearby the newly refurbished youth centre, funded through the Government's Youth Investment Fund, will bring much needed facilities for young people in the local community.

Since the year end the Charity has taken on the activities and welcomed the team at Honeygot Preschool in Gainsborough. The charity worked hard to secure this acquisition to expand it's Early Year childcare provision to communities in need. We have been delighted to achieve GOOD ratings in all three Ofsted inspections that took place at our other settings during 2023-2024.

The Charity continues to look for new ways to expand its services across the County of Lincolnshire whilst at the same time continues to support our existing customers and beneficiaries.



Kerrin Wilson QPM

Chair of the Board

## **REPORT OF THE TRUSTEES**

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st March 2024. The Trustees have adopted the provisions of the second edition of the Charities' Statement of Recommended Practice (SORP) (FRS 102) 'Accounting and reporting by charities' released in October 2019.

### **Our Mission**

Our mission, based on Christian values, is to develop the mind, body and spirit of individuals, families and communities and improve health and wellbeing for all.

### **Objectives and Activities**

#### **Charitable Objectives**

Lincolnshire Y.M.C.A ("the company" or "the Charity") is established with charitable objectives and is affiliated to the National Council of the Young Men's Christian Association. It forms part of the world wide YMCA movement.

The Charity, a Christian organisation, provides people of all ages with the provision of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life. The Charity relieves the poverty of single homeless persons by providing and maintaining accommodation for such purposes. For the public benefit to advance education by the provision of children's nursery and day care facilities in conjunction with government initiatives for disadvantaged families and the provision of facilities for training and conferences to those in education and involved with young people.

The Charity welcomes, serves and works with persons of all religious faiths and of none.

The Board's strategy for achieving the Charity's objectives is to deliver a range of youth work, child care, community services and housing across Lincolnshire. Through its trading subsidiary, YMCA Trading Ltd, the Charity also operates a conferencing and events centre and café facility for local community use. Profits from the trading company and retail activity are distributed to the Charity for general purposes of the Charity.

#### **Principal Activities**

##### **Housing**

We maintain 161 housing units across Lincoln, 22 of these are in our Nomad Emergency night shelter. Our services are offered to those requiring temporary Supported Accommodation and we provide wraparound support to vulnerable people in need.

##### **Early Years Education**

Following the acquisition of Honey Pot Preschool in July 2024 we operate 4 Ofsted registered Early Years Education settings in Lincoln and Gainsborough. We have approximately 200 children registered across the 4 settings.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

### **Community Support**

The aim of our community development team is to ensure that rural communities across Lincolnshire are stronger where people come together empowered and confident to make change that they feel is important to them.

### **Youth Services**

Our Youth service runs youth clubs and activity programmes across Lincolnshire. These sites include the five RAF bases in the county. Additionally we deliver "Mind, Body, Spirit" personal development courses to schools and provide a facilitated venue and activities for children who are home educated.

### **Health & Fitness**

In addition to the provision of sports, including parkour through our youth team we run Lincolnshire's biggest climbing wall which offers training and facilities to experienced climbers, novices and schools. We also support schools to assess students studying climbing as part of GCSE PE.

### **Conferencing & Catering**

We host a range of clients in our conference spaces at our Lincoln site. The client base includes dance schools, business conferences, NHS Blood Donor sessions, worship events and private parties.

### **Retail**

We operate two Charity shops in Lincoln to generate funds for the Charity and service a social need for affordable clothing, and other goods.

## **Achievement and performance**

### **Housing**

We continue to broaden our housing offer, widening the range of quality options for those in need. This will help to minimise risk to the Charity whilst also improving its financial sustainability.

We are currently on site extending Sheridan House in Lincoln. This scheme improves the standard of accommodation whilst increasing the number from 8 apartments to 16. The development is due to be completed before the end of 2024 ready for residents to move in prior to Christmas. We have been grateful for investment from Homes England to enable this development.

In June 2023 we moved from Tennyson House in Lincoln to 99 High Street, Lincoln. This property providing good quality accommodation to 14 residents under 25 years of age.

We have secured further funding for the Psychotherapist Service supporting our residents and from April 2024 we are working with Turning Point providing a drug rehabilitation service.

### **Communities**

We have delivered a very active programme of support for communities across Lincolnshire.

With more than 100 village halls and community buildings being subscribers to our support network, and approximately 20 being successfully supported in applying for funds.

Our Energy Saving Network has held 120 advice sessions supporting families across the county.

With funding from the National Lottery Heritage Fund we delivered four heritage based projects enabling residents to explore, take pride in and love the places which they live. More than 250 people took part in these projects.

We have been successful in applying for funding across four District Councils through the Shared Prosperity Fund programme. This will be used to support communities to develop new groups and activities that can increase engagement, well-being and involvement in community life.

### **Early Years Education**

We continue to assess opportunities to expand our services and since the year end we took on the services at Honey Pot Preschool in Gainsborough expanding our services to four settings and approximately 200 registered children.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

## **Youth Services**

We operate a very significant and varied programme of youth engagement across Lincolnshire.

In Lincoln we are successfully establishing a youth service in the St Giles area. This includes the development of a new Youth Centre in a property provided by the City of Lincoln Council following a successful £2m bid to the Youth Investment Fund. Already nearly 500 young people have been involved in nearly 1,500 different engagements. The development of the Youth Centre building will be completed towards the end of 2024.

At Sleaford, in advance of a new Youth Club to open in autumn 2024 approximately 600 engagement activities have taken place.

Across North Kesteven we have delivered more than 70 Mind Body Spirit Sessions with approximately 250 young people taking part. Through our Airplay programme approximately 700 young people were registered and across all our youth programmes we engaged with approximately 5,000 young people.

## **Wellbeing and justice**

In April 2023 the activities and colleagues of Just Lincolnshire transferred to Lincolnshire YMCA. Just Lincolnshire also made a donation of £94,666 to Lincolnshire YMCA to allow the activities of Just Lincolnshire to continue as an activity of Lincolnshire YMCA.

We have expanded the Just Lincolnshire Ambassador programme which now total 39, 8 of which are newly trained members of the Lincolnshire YMCA EDI forum. We have also grown the Just Lincolnshire Young Ambassador programme to 22.

The Safer Streets Project was successfully completed in Boston, Skegness and Spalding, with engagement with approximately 1,000 individuals.

## **Conference & Catering**

At the Showroom in Lincoln we continue to provide conference and event services, alongside our café. Each month we host our popular community meal, EAT (Eat All Together), which is a free meal for all those attending.

## **Retail**

Our retail locations provide funding to support our activities and we are actively seeking new opportunities to add to our Burton Road and Moorland Avenue locations in Lincoln.

## **Fundraising**

This year, along with our regular fund raising activities such as Sleepeasy the focus has been on securing the funding for our larger programmes and capital projects. With more than £2m raised for the Youth Centre along with services on St Giles, and more than £1.7m for the expansion and refurbishment of Sheridan House, the Charity has been successful in progressing these larger projects.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

Thanks to the UK Government's Shared Prosperity fund we received £121,503 in the financial year which supported the work of Community Development Officers across four District Council areas.

We are grateful for ongoing support for our Village Hall programme and rural development work from DEFRA, through our valued membership of ACRE.

## **Value for Money**

Value for money (VfM) is considered in all our activities. In line with the social housing regulatory requirements the required metrics and statements are included below.

### **Our Approach**

Our approach to delivering Value for Money focusses on providing high quality services to our diverse customer base which are responsive to the needs and aspirations of the people we serve and ensure a positive impact on their lives.

A key strategic ambition is to be a sustainable Charity with a long-term horizon, ensuring that our products and services make a positive contribution, financially or through social value.

### **Value for Money Statement**

#### **Housing Highlights of the Year**

- The Nomad direct access homeless Centre provided over 200 people with a safe place to stay and supported them with a range of multiple and complex support needs.
- Collaborative working with the Holistic Health for Homeless team (HHH) continues. This enables our residents to access on-site medical care as well as HEP-C testing, and sexual health clinics.
- Throughout the year, we have facilitated visits at our Nomad Centre from barbers, opticians, dentists and podiatrists to contribute to the wellbeing of our residents.
- We have engaged residents in activities at the Oasis garden, a therapeutic garden that we brought into our Charity portfolio in January 2023.
- Our residents have taken part in a number of social activities including visits to the Lincolnshire coast and local tourist attractions. Residents have also taken part in climbing, parkour activities and cooking lessons at The Showroom.
- We have continued to commit to the training and development of our staff. Through funding from the Shine Lincolnshire Suicide Prevention Fund, we provided suicide prevention training to our housing team.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

- We have developed plans to increase the number of housing units we offer in Lincoln through the redevelopment of one of our properties, which will deliver another 8 self-contained apartments in 2024/5 and convert 8 existing units with shared facilities into self-contained apartments.
- We continue to receive food, toiletries and clothes from the local community and local businesses.

**Social Housing Metrics**

<b>Metric</b>	<b>2023-2024</b>	<b>2022-2023</b>
Reinvestment %	1.31%	1.29%
New Supply as a % of Current Units	0%	0%
New Supply (non-housing) as a % of total units	0%	0%
Gearing	-22.3%	-22.4%
EBITDA MRI interest cover	4.6	11.4
Headline Social Housing cost per unit	£18,387	£16,801
Operating Margin (Social Housing)	4.1%	-6.1%
Operating Margin (Overall)	0.6%	1.8%
Return on Capital Employed	0.3%	0.9%

2022/2023 metrics have been restated as necessary to reflect the prior period adjustment.

## **Structure, Governance and Management**

### **Governing Document**

The Charity is constituted as a company limited by guarantee as defined by the Companies Act 2006. It is governed by its Articles of Association as revised in 2023.

### **Recruitment and Appointment of the Board**

The Directors of the Company are also Charity Trustees for the purpose of Charity law and under the Company's Articles are known as governance members. Under the requirements of the Articles of Association members of the Board are elected each year and serve for a period of three years. Each member of the Board may serve for three terms of three years before taking a break of at least one year.

The Board seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, human resources, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board. No other organisation has a right to appoint a Trustee to the Board.

Trustees have left us this year after many years of service. We would like to put on record thanks to each of the Trustees who have served on the Board this year.

### **Payment of Board Members**

No fees or remuneration have been paid to any Board member of the Association during the year for their role as Board members.

### **Induction and Training of new Trustees**

New Trustees attend a short induction session to familiarise themselves with the Charity and the context within which it operates. These are jointly held by the Chair of the Board and the Chief Executive of the Charity and cover:

- The obligations of the Board members.
- The main documents which set out the operational framework for the Charity, including the Articles of Association.
- Resources and the current financial position as set out in the latest published accounts and management accounts.
- The future plans and objectives of the Charity.
- The Board Members' Handbook.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

- Information and newsletters also provided through the Charity Commission and YMCA England for all Trustees.

Additional training for Trustees is encouraged and information passed on to Trustees from local solicitors and accountants around Charity law, being a Trustee, and finance in particular. These are circulated for Trustees to take up these opportunities with the YMCA paying the costs associated with attendance.

### **Organisational Structure**

Lincolnshire YMCA has a Board of up to 15 Trustees who meet up to 6 times a year. They are responsible for the strategic direction, governance and policies of the Charity. The Board also has a number of sub-committees. These were revised in January 2021 and are:

- Finance Committee
- Risk and Compliance Committee

Each sub-committee reports to the Board.

In addition, the Board introduced 'Link Trustees' whereby small groups of trustees work with the directors for Housing and Communities.

A Scheme of Delegation is in place and the day-to-day responsibility for the provision of services rests with the Chief Executive along with the senior management team. Clear financial rules and regulations around limits of financial spend are contained within our Financial Rules document. Any decisions at Board level are taken by a vote depending on the nature of the decision to be made. This may be by simple majority or a proportion of the Board present in accordance with our Articles of Association.

### **YMCA Context**

Lincolnshire YMCA is located in the Midlands region of the YMCA Federation and engages with other YMCAs through the Chief Executives' Network, other functional networks and regional committees. On a national level, Lincolnshire YMCA is supportive of YMCA England and both gives and receives support via an exchange of information and attendance at the National Assembly and the Annual General Meeting of YMCA England.

Lincolnshire YMCA is prominent in the network of local third sector organisations. Staff engage in groups and committees in areas of work such as youth work, housing and childcare. The CEO and senior team maintain professional networks around the city of Lincoln. Lincolnshire YMCA engages with local authorities through housing forums, public health committees and other local action groups when need arises.

## **Public Benefit**

We have referred to the guidance on public benefit issued by the Charity Commission and are satisfied that the Charity's activities as described in our review 2023-24 do provide wider public benefit. Board members consider how planned activities will contribute to the aims and objectives they have set for the Charity via review and approval in their meetings.

## **Risk Management**

The Board of Management has conducted a review of all major risks to which the Charity is exposed. The risk register is updated at least quarterly and then presented to the Risk and Compliance sub-committee of Trustees prior to referring the report to the full Board. Where appropriate systems and procedures are established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed in response to either external changes in regulation, internal changes to operating policies, or the scheduled review date to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows:

- The Board of Trustees takes its responsibility in relation to the safeguarding of children, young people, and vulnerable adults very seriously. Members of the Executive are appointed as designated safeguarding leads. We ensure that DBS checks are carried out for all trustees, colleagues and volunteers who have direct contact with children, young people, or vulnerable adults on joining the Charity and at least every three years thereafter.
- The health and safety of all stakeholders, including fire risk management, continues to be monitored by the Risk and Compliance Committee with regular reporting to the Board of Trustees. The Charity employs a Health and Safety Officer and there is a Health and Safety Forum which meets monthly.
- With the Charity embarking on significant large projects, both revenue and capital in nature, the risks associated with these have been captured in the risk management processes. Mitigations have been put in place to ensure these risks are appropriately managed.
- Associated with the expansion of services this is a more general risk of ensuring the Charity maintains adequately resourced, with suitably qualified and experienced colleagues. Appropriate procedures and policies are embedded to ensure this risk is managed and this was a particular area of focus for the Risk and Compliance Committee during the year with the Committee reassured on this risk.

## **Going Concern**

The Board members consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements and have identified no material uncertainties as to the Association's ability to continue as a going concern over a period of at least twelve months from the date of approval of the financial statements.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

## **FINANCIAL REVIEW**

During the year, the Finance Committee met 6 times with the remit to assist the Board in its duty to supervise the direction of the Charity's financial affairs.

The Consolidated Statement of Financial Activities has been updated to include the activities of Just Lincolnshire.

### **Income**

Total income for the year was £5,560,832 (£5,016,378 2022/23) – an increase of £544,454.

Income from housing, including the Nomad Centre, increased by £238,171 compared to 2022/23. This 8.4% increase reflecting an increase in the rent from the local authority along with high occupancy rates.

Income from our Nursery settings increased by £63,974, or 11%, though this remained a service that the Charity is subsidising from other activities.

The climbing centre at the Showroom generated an increased income of £44,302 over the previous year with an increased number of participants.

Our Youth support work continued to grow, with an increase in income of £22,142 with the Airplay clubs on behalf of the RAF Benevolent Fund at air bases in Lincolnshire continuing through the year.

Income to the Communities team increased by £52,028 and Just Lincs was incorporated for the first time with an income of £149,556.

Funding for various projects including the youth centre at St Giles in Lincoln increased income, by £311,644 and our trading income from conferences and café improved by £57,790.

In 2022/23 general donations benefitted from a large legacy of over £500,000 taking the total donations that year to £659,589. This year donations totalled £209,080.

Details of funding sources are shown in note 3 to the Financial Statements.

### **Expenditure**

Total expenditure incurred was £5,527,473 (2022/23- £4,807,833); an increase of £719,640. This reflects the expenses of the funded projects noted above, the incorporation of Just Lincolnshire overheads along with general inflationary increases.

Details of expenditure are shown in notes 6 to 11 in the Financial Statements.

### **Net Movement of Funds**

Net income for the year was £33,358.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

### **Reserves Policy**

The Trustees have conducted their annual review of the reserves policy and wish to retain free reserves, which are unrestricted funds not invested in fixed assets, funds designated for a specific purpose or otherwise committed within the range of two to three months of operating costs that is approximately £500,000 to £750,000.

The Charity supports many vulnerable beneficiaries as well as employing permanent staff and in the event of a failure of funding the Charity would want to meet all obligations in this regard. The diversity of the Charity's income streams, and the level on insurance cover held have been factors in arriving at the level of reserves the trustees deem to be necessary.

The Trustees have recognised that whilst free reserves are currently below the lower limits of the policy, having reviewed the overall position of the Charity and taking into account the overall reserves level reported in the accounts, they assess that the free reserves level meets the intent of the policy and are at an appropriate level.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

The Trustees are required to prepare financial statements for each financial year in accordance with the applicable SORPs based on FRS102. The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2019 (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time, the financial position of the charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

In so far as the directors are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## **ON BEHALF OF THE BOARD**



K Wilson QPM — Chair

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE  
LINCOLNSHIRE Y.M.C.A. LTD FOR THE YEAR ENDED 31 MARCH 2024**

---

**Opinion**

We have audited the financial statements of Lincolnshire Y.M.C.A. Ltd (the "Charity") for the year ended 31 March 2024 which comprise Annual Report and Accounts and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE  
LINCOLNSHIRE Y.M.C.A. LTD FOR THE YEAR ENDED 31 MARCH 2024**

---

**Other information**

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

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

We have nothing to report in this regard.

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

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE  
LINCOLNSHIRE Y.M.C.A. LTD FOR THE YEAR ENDED 31 MARCH 2024**

---

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Our responsibilities for the audit of the financial statements**

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we have enquired of those charged with governance around actual and potential litigation and claims.
- we have reviewed financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- we have enquired of staff engaged in the completion of VAT, tax and compliance work to identify any instances of non-compliance with laws and regulations.
- we have audited the risk of management override of controls including review of journal entries and large or unusual transaction, evaluating the business rationale of any significant transactions outside the course of business.

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

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE  
LINCOLNSHIRE Y.M.C.A. LTD FOR THE YEAR ENDED 31 MARCH 2024**

---

**Use of our report**

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



**Mrs Nicola Michelle Lenton FCCA (Senior Statutory Auditor)  
For and on behalf of Dexter & Sharpe Audit Services Limited (Statutory Auditor)  
Rollestone House  
Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ**

.....16/10/..... 2024

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870  
Registered Charity Number 243017

**Consolidated Statement of Financial Activities, including consolidated income & expenditure for the year ended 31 March 2024**

	Notes	Unrestricted Funds	Restricted funds	Endowment Funds	2024 Total Funds	2023 Total Funds
		£	£	£	£	£
<b>Income</b>						
General Donation & Other Income	2	153,458	55,622	-	209,080	659,589
<b>Income from charitable activities</b>						
Housing & Support (Including Nomad)	3	3,066,458	21,789	-	3,088,247	2,850,076
Nursery and Childcare	3	632,000	10,576	-	642,576	578,602
The Showroom (Including Climbing)	3	171,069	1,958	-	173,027	128,725
Youth Work Support	3	242,507	89,101	-	331,608	309,466
Other Community Outreach	3	104	227,449	-	227,553	175,525
Just Lincolnshire	3	5,417	144,139	-	149,556	-
Other	3	76,592	2,500	-	79,092	25,564
Projects	3	-	311,644	-	311,644	-
<b>Income from other trading activities</b>						
Commercial trading activity	4	346,039	-	-	346,039	288,249
Investment income	5	2,355	55	-	2,410	582
<b>Total income</b>		<b>4,695,999</b>	<b>864,833</b>	<b>-</b>	<b>5,560,832</b>	<b>5,016,378</b>
<b>Expenditure</b>						
Fundraising costs	6	20,085	-	-	20,085	47,955
Commercial trading activity	7	249,790	-	-	249,790	207,955
<b>Expenditure on charitable activities</b>						
Housing & Support (Including Nomad)	8	2,921,682	38,694	-	2,960,376	2,907,932
Nursery and Childcare	8	778,604	6,450	-	785,054	633,105
The Showroom (Including Climbing)	8	265,024	1,757	-	266,781	239,755
Youth Work Support	8	246,938	136,158	-	383,096	375,859
Other Community Outreach	8	128,769	225,097	-	353,866	362,864
Just Lincolnshire	8	40,341	126,137	-	166,478	-
Other	8	34,862	-	-	34,862	32,408
Projects	8	-	307,085	-	307,085	-
<b>Total resources expended</b>		<b>4,686,095</b>	<b>841,378</b>	<b>-</b>	<b>5,527,473</b>	<b>4,807,833</b>
Net Gains/(losses) on investments		-	-	-	-	-
<b>Net income before tax for the year</b>		<b>9,904</b>	<b>23,454</b>	<b>-</b>	<b>33,358</b>	<b>208,545</b>
Tax payable		-	-	-	-	-
<b>Net income and net movement in funds for the year</b>		<b>9,904</b>	<b>23,454</b>	<b>-</b>	<b>33,358</b>	<b>208,545</b>
Unrealised gains/(losses) on revaluation of fixed assets		-	-	-	-	-
<b>Net income/(expenditure) before transfers</b>		<b>9,904</b>	<b>23,454</b>	<b>-</b>	<b>33,358</b>	<b>208,545</b>
Gross transfer between funds		(92)	92	-	-	-
<b>Net income/(expenditure) before other recognised gains and losses</b>		<b>9,812</b>	<b>23,546</b>	<b>-</b>	<b>33,358</b>	<b>208,545</b>
<b>Other recognised gains/(Losses)</b>						
Actuarial gain on defined benefit pension scheme		-	-	-	-	22,649
<b>Net Movement in funds</b>		<b>9,812</b>	<b>23,546</b>	<b>-</b>	<b>33,358</b>	<b>231,194</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward (as previously stated)</b>		<b>5,257,792</b>	<b>4,010,036</b>	<b>-</b>	<b>9,267,828</b>	<b>9,160,634</b>
Prior year adjustments		-	-	-	-	(124,000)
<b>Total funds carried forward</b>		<b>5,267,604</b>	<b>4,033,582</b>	<b>-</b>	<b>9,301,186</b>	<b>9,267,828</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Lincolnshire Y.M.C.A. Ltd

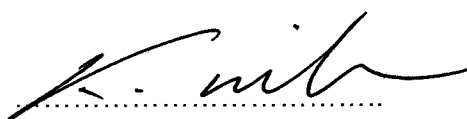
Registered Company Number 00734870

Registered Charity Number 243017

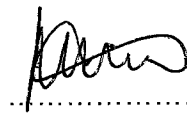
**Consolidated Balance Sheet as at 31 March 2024**

	Notes	2024		2023	
		Group	Company	Group As Restated	Company
		£	£	£	£
<b>Fixed Assets</b>					
Intangible assets	12	11,873	11,873	17,810	17,810
Tangible assets	12	8,456,831	8,453,803	8,428,432	8,425,683
Investments	13	-	1	-	1
		<u>8,468,704</u>	<u>8,465,677</u>	<u>8,446,242</u>	<u>8,443,494</u>
<b>Current Assets</b>					
Stocks		7,790	1,456	6,502	1,162
Debtors	14	432,069	496,630	288,638	285,343
Cash at bank and in hand		1,396,670	1,306,330	1,387,037	1,320,136
		<u>1,836,529</u>	<u>1,804,416</u>	<u>1,662,177</u>	<u>1,606,641</u>
<b>Creditors</b>					
Amounts falling due within one year	15	(678,649)	(656,795)	(412,182)	(367,224)
<b>Net Current Assets</b>		<u>1,157,880</u>	<u>1,147,621</u>	<u>1,249,995</u>	<u>1,239,417</u>
<b>Total Assets less current liabilities</b>		<u>9,626,584</u>	<u>9,613,298</u>	<u>9,696,237</u>	<u>9,682,911</u>
<b>Creditors</b>					
Amounts falling due after more than one year	16	(325,398)	(325,398)	(428,409)	(428,409)
<b>Net Assets</b>		<u><b>9,301,186</b></u>	<u><b>9,287,900</b></u>	<u><b>9,267,828</b></u>	<u><b>9,254,502</b></u>
<b>Funds</b>	19				
Unrestricted funds		3,497,418	3,484,132	3,487,605	3,474,279
Revaluation reserve		1,770,187	1,770,187	1,770,187	1,770,187
Total unrestricted funds		<u>5,267,605</u>	<u>5,254,319</u>	<u>5,257,792</u>	<u>5,244,466</u>
My Place capital grant		2,904,226	2,904,226	2,904,226	2,904,226
Other restricted funds		1,129,355	1,129,355	1,105,810	1,105,810
Endowment funds		-	-	-	-
<b>Total Funds</b>		<u><b>9,301,186</b></u>	<u><b>9,287,900</b></u>	<u><b>9,267,828</b></u>	<u><b>9,254,502</b></u>

The financial statements were approved by the Board of Trustees on 14<sup>th</sup> October 2024 and were signed on its behalf by:



K Wilson QPM Chair



J Henwood FCMA Chair of Finance Committee

**Statement of Cash Flows for the year ending 31 March 2024**

	<b>2024</b>	<b>2023</b> <b>As Restated</b>
	Group £	Group £
<b>Cash provided by/(used in) operating activities</b>		
Operating (deficit)/surplus	33,358	107,194
<b>Adjustments for:</b>		
Depreciation	69,322	65,913
(Profit)/loss on disposal of fixed assets	-	-
(Increase)/decrease in stock	(1,288)	18,131
(Increase)/decrease in debtors	(163,431)	74,335
Increase/(decrease) in creditors	252,606	55,951
Movement on pension provision	(41,248)	(55,171)
Net interest cost	17,056	15,134
Prior year adjustment	-	-
<b>Net cash from operating activities:</b>	<b><u>166,375</u></b>	<b><u>281,487</u></b>
<b>Cash flows from investing activities</b>		
Interest Income	2,410	582
Proceeds from sale of fixed assets	-	-
Purchase of tangible fixed assets	(91,787)	(87,824)
Purchase of intangible fixed assets	-	(17,810)
<b>Cash provided by/(used in) investing activities</b>	<b><u>(89,377)</u></b>	<b><u>(105,052)</u></b>
<b>Cash flows from financing activities</b>		
Interest paid	(19,466)	(15,716)
Repayment of borrowings	(47,899)	(33,195)
<b>Cash provided by/(used in) financing activities</b>	<b><u>(67,365)</u></b>	<b><u>(48,911)</u></b>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>	<b>9,633</b>	<b>127,524</b>
Cash and cash equivalents at the beginning of the year	<u>1,387,037</u>	<u>1,259,513</u>
<b>Total cash and cash equivalents at the end of the year</b>	<b><u><u>1,396,670</u></u></b>	<b><u><u>1,387,037</u></u></b>

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2024**

**1. Accounting policies**

**a. Accounting convention and legal status**

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. Additional disclosures required by The Statement of Recommended Practice for Social Housing Providers 2018 have also been included where applicable to the housing operations of the Charity.

Lincolnshire YMCA Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The legal status of the Charity is that of a limited company, limited by guarantee incorporated in England and Wales. Details of the registered office are disclosed within the reference and administration section of the reports of Trustees.

**b. Preparation of the accounts on a going concern basis**

The trustees are of the view that from these results the Charity is a going concern for at least the next 12 months from the date of signing the financial statements.

The presentational currency is pound sterling.

**c. Consolidation of subsidiary undertakings**

The Group financial statements consolidate the financial statements of the Charity and its subsidiary. As permitted by s408 of the Companies Act 2006, the income and expenditure account of the parent company is not presented as part of these financial statements.

**d. Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the Charity has full legal entitlement and the amount can be quantified with reasonable accuracy. All service-related income is accounted for as it is earned.

**Notes to the Financial Statements for the Year ended 31 March 2024**

**Legacies**

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution.

**Grants**

The cost of housing developments financed wholly or partly by Housing Association Grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Social Housing Providers 2018.

**Other grants**

Other grants are accounted for in accordance with the guidance in the charities SORP.

**Volunteers**

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP (FRS102), the time offered by these volunteers is not recognised and refer to the Trustees' annual report for more information about their contribution.

**Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services of facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Notes to the Financial Statements for the Year ended 31 March 2024**

**e. Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to an activity on a basis consistent with the use of resources. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including the conference centre and its associated support costs and the cost of fundraising for the Charity, alongside their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

**f. Allocation of support costs**

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include Finance, HR, IT, Facilities and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. Support costs have been allocated to the associated operating department on the basis of an estimate of their use of the support services involved.

**g. Tangible fixed assets**

Land and buildings are valued initially at cost and subsequently under the revaluation model. Land and property are held within financial statements at a revalued amount, being its fair value at the date of revaluation. Revaluations are undertaken periodically to ensure that the carrying amount is not materially different. Where the assets' carrying value is increased as a result of a revaluation the increase will be included within other comprehensive income and accumulated in equity. Where there is a decrease as a result of a revaluation the movement is recognised within Other comprehensive income to the extent that any previously recognised revaluations are diminished. Any remaining decrease is recognised in the profit and loss.

Plant & Machinery - Assets are capitalised if they cost more than £500. Depreciation is provided in order to write off each asset over its estimated useful life. The following annual rates are in use for the assets within the balance sheet:

Plant & Machinery - 4% to 33% per annum (on a straight line basis) subject to estimated asset life including Motor Vehicles.

**Notes to the Financial Statements for the Year ended 31 March 2024**

**h. Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**i. Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**j. Cash at bank and in hand**

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

**k. Creditors and provisions**

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

**l. Pension costs and other retirement benefits**

Lincolnshire YMCA participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals from 30 April 2007.

As described in the notes to the accounts Lincolnshire YMCA has a contractual obligation to make pension deficit payments over the period to April 2027. The value of liability is £25,508 per annum. A discount rate of 5.25% has been applied. In addition, Lincolnshire YMCA is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The charity offers a defined contribution scheme into which staff are auto-enrolled. Contributions in respect of the pension scheme are charged to the profit and loss on an accruals basis. The costs are allocated across unrestricted and restricted funds in line with the associated salary costs. The charity contributes 5% of the employees' salary to the pension scheme.

**Notes to the Financial Statements for the Year ended 31 March 2024**

**m. Financial instruments**

Only basic financial instruments as defined in FRS102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

**n. Critical accounting judgements and estimation uncertainty**

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

**o. Tangible fixed asset lives and residual values**

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. Judgement is applied in determining the residual values of fixed assets by assessing the amount that the company would currently obtain for disposing of the asset in the condition it is expected to be in at the end of its useful life. The estimation of useful lives is based on historic performance as well as expectations about future use. Useful lives are reviewed to reflect current estimates of technological advancement, future investment policy, economic utilisation and the physical condition of the asset.

**Notes to the Financial Statements for the Year ended 31 March 2024**

**p. Taxation**

The Charity is exempt from corporation tax on its charitable activities. The Charity is registered for VAT with its activities variously non business, exempt, zero rated, reduced rated and standard rated. Irrecoverable input tax is allocated to the activity on which it arose. The trading subsidiary is required to pay corporation tax on its profits when the profits are not gift aided.

**q. Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by a donor or when funds are raised for a specific restricted purpose. Endowment funds have been donated as a capital fund with income earned from that capital fund then available for the purpose specified by the donor. Further explanation of the nature and purpose of each fund is included within the notes to the Financial Statements.

**r. Intangible Assets Depreciation.**

Intangible assets are depreciated over three years on a straight line basis.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2024**

2	<b>Voluntary Income</b>	<b>2024</b>	<b>2023</b>
		£	£
	Housing & Support (Including Nomad)	50,242	76,634
	Legacies	5,380	546,651
	Just Lincolnshire	94,866	-
	Other	58,792	36,304
		<b><u>209,080</u></b>	<b><u>659,589</u></b>
3	<b>Income from Charitable Activities</b>	<b>2024</b>	<b>2023</b>
		£	£
	Housing & Support (Including Nomad) Rent and service charge income	2,789,586	2,524,970
	Housing & Support (Including Nomad) Grants	20,789	62,807
	Housing & Support (Including Nomad) Other incoming resources	7,810	6,781
	Housing & Support (Including Nomad) Sale of donated goods	269,062	255,517
	Housing & Support (Including Nomad) Fundraising	1,000	-
	Nursery and Childcare Nursery fees	632,000	568,073
	Nursery and Childcare Grants	10,576	10,529
	The Showroom (Including Climbing) Sales and membership income	171,070	128,725
	The Showroom (Including Climbing) Grants	1,957	-
	Youth Work Support Fees and contracts for services	242,507	210,288
	Youth Work Support Grants	89,101	99,178
	Other Community Outreach Fees and contracts for services	104	3,485
	Other Community Outreach Grants	227,449	172,040
	Just Lincolnshire Fees and contracts for services	5,417	-
	Just Lincolnshire Grants	144,139	-
	Other Other incoming resources	76,592	25,565
	Other Grants	2,500	-
	Projects Grants	311,644	-
		<b><u>5,003,303</u></b>	<b><u>4,067,958</u></b>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870  
Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

3

**Income from Charitable Activities -continued**

Grants received, included in the above, are as follows

	2024 £	2023 £
Nomad Centre Services	-	10,001
Nursery - Woodlands	4,692	3,443
Nursery - Beginnings	4,367	6,663
Nursery -Mini Movers	1,517	423
East Coast Youth Worker	15,488	2,115
Children in Need Youth Funding	-	44,176
Reaching Communities	2,129	58,119
Olive Healing Oil Project	206	840
ACRE/DEFRA	49,330	49,030
Age Friendly County Programme	-	(23,500)
Big Energy Oct 21	-	1,514
Big Energy Oct 22	5,393	2,625
Anglian Water - Water Saving Community Partnership	-	10,000
Lincs Compact	-	11,013
D2N2 Compact	-	11,460
Inspire 2022	14,970	11,550
Wave 12 Shine	-	9,968
SPF Wave 3	-	9,994
EAT	-	3,000
Good Practice Mentors	-	36,384
Community Matters	-	10,000
Multiply Champions	5,000	1,000
Wave 2 Mental Health	-	12,000
NHS Psychotherapy	-	20,000
The Positive Path	-	39,600
Other	1,010	410
DCMS Outdoor Learning Grant	-	1,260
Age Friendly Awareness Training	160	1,464
MH & WCIF	9,978	-
Screwfix Foundation	4,800	-
SPF NK Engagement	42,675	-
Million Hours	1,683	-
SPF NK Mind, Body & Spirit	11,285	-
Youth Services in Old Leake	3,000	-
NKDC Health, Wellbeing & Resilience	3,500	-
TNL Heritage Fund 1	42,930	-
SPF NKDC Employment	43,800	-
SPF ELDC Empowerment	33,098	-
SPF South Holland	26,221	-
SPF Boston	18,384	-
Cadent	1,499	-
Empowering local communities	800	-
JL Safer Street Fund	57,542	-
JL Stay Safe Working Group	8,300	-
Enterprise Development Programme	10,000	-
JL Safer Street Fund 2	58,337	-
Sheffield City Council	11,960	-
St Giles Community Centre	102,672	-
Crown House	175,061	-
Youth Investment Fund	28,911	-
J R Halkes Trust Grant - Sheridan House	5,000	-
Adventures Away from Home	1,957	-
Community Eat	2,500	-
	<b>808,155</b>	<b>344,554</b>

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2024**

**4 Income from Trading Activities**

	2024	2023
	£	£
Room Hire - Trading Subsidiary	178,128	148,618
Catering - Trading Subsidiary	153,641	121,786
Activities for generating funds	14,270	17,845
	<u>346,039</u>	<u>288,249</u>

**5 Investment income**

	2024	2023
	£	£
Deposit account interest	2,410	582
	<u>2,410</u>	<u>582</u>

**6 Fundraising costs**

	2024	2023
	£	£
Fundraising	20,085	47,955
	<u>20,085</u>	<u>47,955</u>

**7 Costs of Other Trading Activities**

	2024	2023
	£	£
Trading subsidiary	245,813	204,111
Communities - Trading	3,978	3,844
	<u>249,791</u>	<u>207,955</u>

**8 Expenditure on Charitable Activities**

	Direct costs	Support costs	Total
	£	£	£
Housing & Support (Including Nomad)	1,891,260	1,069,116	2,960,376
Nursery and Childcare	683,371	101,683	785,054
The Showroom (Including Climbing)	136,046	130,735	266,781
Youth Work Support	310,466	72,630	383,096
Other Community Outreach	324,814	29,052	353,866
Just Lincolnshire	151,952	14,526	166,478
Projects	307,085	-	307,085
Other	-	34,862	34,862
	<u>3,804,994</u>	<u>1,452,604</u>	<u>5,257,598</u>

**Notes to the Financial Statements for the Year ended 31 March 2024**

<b>8a Expenditure on Housing Operations (including Nomad Homeless Project)</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
People Related	1,086,610	1,139,227
Management and Administration	1,069,116	1,006,743
IT, Office and Marketing	53,531	47,771
Depreciation	30,504	27,652
Routine Maintenance	116,179	134,823
Occupancy Costs (Rent and Utilities)	504,549	433,373
Resident Related Expenditure	23,365	18,604
Other	76,522	99,739
	<u>2,960,376</u>	<u>2,907,932</u>

<b>9 Net Income/(outgoing) Resources</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net resources are stated after charging/(crediting):-		
Depreciation	63,385	65,913
Auditor's remuneration	<u>8,000</u>	<u>8,000</u>

The total governance costs during the year amounted to £40,490 (2023: £60,140) of which £20,573 related to legal and professional fees (2023: £43,884), £11,917 related to accounts, payroll and other advisory services (2023: £8,256) and £8,000 was auditors' remuneration (2023: £8,000).

**10 Trustees' Remuneration and Benefits**

Trustees' expenses totalled £415 for the year ended 31 March 2024 (2023 £nil). These expenses related to travel and accommodation costs. Three trustees has expenses paid in the year.

The number of officers and Trustees who received emoluments (excluding pension contributions) in the following range was :-

		<b>2024</b>	<b>2023</b>
Highest paid employee	£80,000 - £90,000	1	1

The highest paid employee is an ordinary member of the organisation's personal pension scheme.

The Charities SORP (FRS102) and The Statement of Recommended Practice for Social Housing Providers 2018 extend the statutory definition of director to include the chief executive and the senior management team of the Charity. The aggregate amount of emoluments payable in respect of the Chief Executive Officer and senior management team in the year was £299,070 (2023: £276,956), which includes pension costs of 15,784 (2023: £18,006) in defined contribution schemes.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2024**

**11 Staff Costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	2,780,429	2,654,614
Employer's National Insurance	216,796	205,062
Pension contributions	83,187	94,214
	<u>3,080,412</u>	<u>2,953,890</u>

**Employees**

Average number of employees based on headcount, not FTE, (including part time employees) employed during the year.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Housing & Support (Including Nomad & Retail Support)	36	43
Nursery and Childcare	28	28
The Showroom (Including Climbing)	20	16
Youth Work Support	22	21
Management and support	24	27
Other Community Outreach	9	10
Just Lincolnshire	4	-
	<u>143</u>	<u>145</u>

## Notes to the Financial Statements for the Year ended 31 March 2024

## 12 Tangible fixed assets - Group and Company

	Land and Buildings (Social Housing) £	Land and Buildings (Non- Social) £	Plant and machinery £	My Place Land and buildings £	Capital Grant Plant and machinery £	£
<b>Cost</b>						
At 1 April 2023	4,767,452	539,363	1,097,757	2,900,000	601,546	9,906,118
Additions	62,663	3,500	25,621			91,784
Disposals						-
Revaluation	-	-	-	-	-	-
Reclassification/ Transfer	-	-				-
<b>At 31 March 2024</b>	<b>4,830,115</b>	<b>542,863</b>	<b>1,123,378</b>	<b>2,900,000</b>	<b>601,546</b>	<b>9,997,902</b>
<b>Depreciation</b>						
At 1 April 2023	-	-	880,366	-	597,320	1,477,686
Charge for year	-	-	59,159	-	4,226	63,385
On disposals	-	-				-
Depreciation Adj.	-	-				-
<b>At 31 March 2024</b>	<b>-</b>	<b>-</b>	<b>939,525</b>	<b>-</b>	<b>601,546</b>	<b>1,541,071</b>
<b>Net book value at 31 March 2023</b>	<b>4,767,452</b>	<b>539,363</b>	<b>217,391</b>	<b>2,900,000</b>	<b>4,226</b>	<b>8,428,432</b>
<b>At 31 March 2024</b>	<b>4,830,115</b>	<b>542,863</b>	<b>183,853</b>	<b>2,900,000</b>	<b>-</b>	<b>8,456,831</b>

Freehold land and buildings owned at that time were revalued by J H Walter LLP on 24 April 2018 based on their current market value uplifting the land and buildings value by £363,262. The Charity intends to revalue its property portfolio in 2024/25.

The freehold social housing properties provide 132 units of accommodation.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2024**

**12 Social Housing - Capital Expenditure**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Sheridan House & Annex renovations	62,663	60,929
	<u>62,663</u>	<u>60,929</u>

**Social Housing - Assistance**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Social Housing assistance received/receivable 31 March 2024	2,683,559	2,375,039
	<u>2,683,559</u>	<u>2,375,039</u>

**Notes to the Financial Statements for the Year ended 31 March 2024**

**12 Intangible fixed assets - Group and Company**

	<b>Intangible Assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2023	17,810
Additions	-
Disposals	-
Revaluation	-
Reclassification/Transfer	-
<b>At 31 March 2024</b>	<u>17,810</u>
 <b>Depreciation</b>	
At 1 April 2023	-
Charge for year	5,937
On disposals	-
Depreciation Adj.	-
<b>At 31 March 2024</b>	<u>5,937</u>
 <b>Net book value at 31 March 2023</b>	 <u>17,810</u>
 <b>At 31 March 2024</b>	 <u><u>11,873</u></u>

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2024**

**13 Investments Company**

	<b>Listed Investments</b>	<b>Cash and Settlements Pending</b>	<b>Total</b>	<b>Shares in Group Undertakings</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Market Value</b>				
At 1 April 2023	-	-	-	1
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>At 31 March 2024</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>

There were no investments outside the U.K.

**Subsidiary Company**

The Charity owns one ordinary share of a nominal value of £1 in YMCA Trading Company Limited – company number 02802232. This is 100% of the issued share capital of that company.

**Notes to the Financial Statements for the Year ended 31 March 2024****14 Debtors : Amounts Falling Due Within One Year**

	2024		2023	
			As restated	
	Group £	Company £	Group £	Company £
Trade Debtors	160,579	126,699	203,891	161,113
Amounts due from group companies	-	98,442	-	59,482
Prepayments and accrued income	271,490	271,490	64,747	64,748
	<u>432,069</u>	<u>496,631</u>	<u>268,638</u>	<u>285,343</u>

**15 Creditors : Amounts Falling Due Within One Year**

	2024		2023	
	Group £	Company £	Group £	Company £
	Bank loans and overdrafts	43,668	43,668	46,087
Trade creditors	133,971	127,850	67,629	62,234
Taxation and social security	36,300	22,713	68,661	37,536
Accruals and deferred income	322,510	320,362	129,525	121,087
Pension Deficit	48,804	48,804	32,522	32,522
YMCA Central region	62,489	62,489	67,758	67,758
Other creditors	30,908	30,908	-	-
	<u>678,649</u>	<u>656,795</u>	<u>412,182</u>	<u>367,224</u>

**16 Creditors : Amounts Falling Due After More Than One Year**

	2024		2023	
	Group £	Company £	Group £	Company £
	Bank loans	276,312	276,312	321,793
Provisions for Pension deficits	49,086	49,086	106,616	106,616
	<u>325,398</u>	<u>325,398</u>	<u>428,409</u>	<u>428,409</u>

The value of bank loans due after more than 5 years is £172,239 (2023: £197,719). Interest payable on these bank loans amounted to £19,466 (2023: £8,043)

Interest payable on these bank loans relating to Social Housing amounted to £13,181 (2023: £6,656).

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2024**

**17 Creditors : Amounts Falling Due After More Than One Year (Continued) : Secured Assets/Creditors**

Asset		2024		2023	
		Loan Value £	NBV £	Loan Value £	NBV £
4 Vernon Street	NatWest bank loan secured on the property - charge dated 9 October 2012	4,926	150,000	14,928	150,000
4 Arboretum View	NatWest bank loan secured on land and buildings - charge dated 9 October 2012	6,420	135,000	15,028	135,000
4 Monks Way	NatWest bank loan secured on land and buildings - charge dated 31 October 2014	83,006	195,000	91,531	195,000
Rasen House	NatWest bank loan secured on land and buildings - charge dated 12 August 2016	225,629	401,493	246,392	401,493

**The Showroom**

Security has been provided over The Showroom asset as a guarantee against the return of the My Place grant should the use of the asset change within the life of the grant agreement, which has a further 7 years to run. The value of the grant amounted to £2,950,000.

**18 Leasing Agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	91,440	132,687
Between One and five years	59,344	164,873
	<b>150,784</b>	<b>297,560</b>

## Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

## Notes to the Financial Statements for the Year ended 31 March 2024

## 19 Movement in Funds

	As at 1 April 2023	Prior Year Adjustment	Net Movement in funds	Transfers between funds value	As at 31 March 2024
	Value £	£	£	£	£
<b>Unrestricted funds</b>					
General fund	3,175,863	(124,000)	(86,343)	85,902	3,051,422
Trading subsidiary	13,324	-	85,956	(85,994)	13,286
Other Commercial Trading	72,418	-	10,292	-	82,710
Revaluation reserve	1,770,187	-	-	-	1,770,187
<b>Designated funds</b>					
Major Repairs Reserve	102,574	-	-	-	102,574
Major Projects Fund	247,426	-	-	-	247,426
	<u>5,381,792</u>	<u>(124,000)</u>	<u>9,905</u>	<u>(92)</u>	<u>5,267,606</u>
<b>Restricted funds</b>					
My Place grant	2,904,226	-	-	-	2,904,226
Showroom Activity centre	6,522	-	(1,758)	-	4,764
Nomad - Emergency Shelter	850,322	-	48,886	-	899,208
Housing	11,266	-	(10,170)	-	1,096
Other	117,162	-	(38,474)	-	78,688
<b>Communities</b>					
Ageing Legacy Fund	7,689	-	-	-	7,689
Good Practice Mentors	2,767	-	-	-	2,767
Big Energy Saving Network Oct 21	1,514	-	(1,563)	-	(49)
Big Energy Saving Network Oct 22	973	-	4,814	-	5,787
Age Friendly Futures	(92)	-	-	92	-
D2N2 Compact	4,650	-	(4,650)	-	-
Lincs Compact	7,025	-	(6,952)	-	73
Olive Heating Oil	831	-	205	-	1,036
Reaching Communities	55,690	-	(21,568)	-	34,122
Women in Business	1,851	-	(1,851)	-	-
Connecting Communities	9,846	-	(9,846)	-	-
ACRE/DEFRA	6,089	-	12,064	-	18,153
Anglian Water - Water Saving Comm Partners	9,735	-	(87)	-	9,648
LCC - Age Friendly County Programme	1,463	-	(1,463)	-	-
Dance Your Cares Away	2,968	-	(2,968)	-	-
LCF Caythorpe	5,000	-	-	-	5,000
Community Matters Warm Packs	2,539	-	(2,539)	-	-
NKDC Health, Wellbeing & Resilience	-	-	-	-	-
The National Lottery Heritage Fund	-	-	5,867	-	5,867
SPF NKDC Employment	-	-	27,041	-	27,041
SPF ELDC Empowerment	-	-	-	-	-
SPF South Holland	-	-	-	-	-
SPF Boston	-	-	-	-	-
Cadent	-	-	756	-	756
Empowering Local Communities	-	-	800	-	800
Project contribution	-	-	4,293	-	4,293
<b>Just Lincolnshire</b>					
Safer Street Fund	-	-	-	-	-
Stay Safe Working Group	-	-	-	-	-
Enterprise Development Programme	-	-	-	-	-
Safer Street Fund 2	-	-	3,329	-	3,329
Sheffield County Council	-	-	11,960	-	11,960
Project contribution	-	-	2,713	-	2,713
Interest income	-	-	55	-	55
<b>Projects</b>					
St Giles Community Centre	-	-	(4,644)	-	(4,644)
Crown House	-	-	-	-	-
Youth Investment Fund	-	-	4,203	-	4,203
JR Halkes Trust Grant - Sheridan House	-	-	5,000	-	5,000
	<u>4,010,036</u>	<u>-</u>	<u>23,453</u>	<u>92</u>	<u>4,033,581</u>
<b>TOTAL FUNDS</b>	<u>9,391,828</u>	<u>(124,000)</u>	<u>33,358</u>	<u>0</u>	<u>9,301,186</u>

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2024

19 Movement in Funds continued..

	Incoming Resources £	Resources Expended £	Gains and Losses £	Net Movement in Funds £
<b>Unrestricted funds</b>				
General fund	4,349,960	4,436,303	-	(86,343)
Trading subsidiary*	331,769	245,813	-	85,956
Other Commercial Trading	14,270	3,978	-	10,292
Revaluation reserve	-	-	-	-
<b>Designated funds</b>				
Major repairs reserve	-	-	-	-
Major Projects Fund	-	-	-	-
	<u>4,695,999</u>	<u>4,686,094</u>	<u>-</u>	<u>9,905</u>
<b>Restricted funds</b>				
My Place grant	-	-	-	-
Showroom Activity centre	-	1,758	-	(1,758)
Nomad - Emergency Shelter	56,622	7,736	-	48,886
Housing	20,789	30,959	-	(10,170)
Other	104,134	142,608	-	(38,474)
<b>Communities</b>				
Ageing Legacy Fund	-	-	-	-
Good Practice Mentors	-	-	-	-
Big Energy Saving Network Oct 21	-	1,563	-	(1,563)
Big Energy Saving Network Oct 22	5,393	579	-	4,814
Age Friendly Futures	-	-	-	-
D2N2 Compact	-	4,650	-	(4,650)
Linco Compact	-	6,952	-	(6,952)
Olive Heating Oil	205	-	-	205
Reaching Communities	2,129	23,667	-	(21,538)
Women in Business	-	1,851	-	(1,851)
Connecting Communities	-	9,846	-	(9,846)
ACRE/DEFRA	49,330	37,266	-	12,064
Anglian Water - Water Saving Comm Partnership	-	87	-	(87)
LCC - Age Friendly County Programme	160	1,623	-	(1,463)
CRF - Communities	-	-	-	-
Dance Your Cares Away	-	2,968	-	(2,968)
LCF Caythorpe	-	-	-	-
Community Matters (Warm Packs)	-	2,539	-	(2,539)
NKDC Health, Wellbeing & Resilience	3,500	3,500	-	-
The National Lottery Heritage Fund	38,637	32,770	-	5,867
SPF NKDC Employment	43,800	16,759	-	27,041
SPF ELDC Empowerment	33,098	33,098	-	-
SPF South Holland	26,221	26,221	-	-
SPF Boston	18,384	18,384	-	-
Cadent	1,499	743	-	756
Empowering Local Communities	800	-	-	800
Project contribution	4,293	-	-	4,293
<b>Just Lincolnshire</b>				
Safer Street Fund	57,542	57,542	-	-
Stay Safe Working Group	8,300	8,300	-	-
Enterprise Development Programme	10,000	10,000	-	-
Safer Street Fund 2	53,624	50,295	-	3,329
Sheffield County Council	11,960	-	-	11,960
Project contribution	2,713	-	-	2,713
Interest income	55	-	-	55
<b>Projects</b>				
St Giles Community Centre	102,672	107,316	-	(4,644)
Crown House	175,061	175,061	-	-
Youth Investment Fund	28,911	24,708	-	4,203
JR Halkes Trust Grant - Sheridan House	5,000	-	-	5,000
	<u>864,832</u>	<u>841,379</u>	<u>-</u>	<u>23,453</u>
<b>TOTAL FUNDS</b>	<u><u>5,560,831</u></u>	<u><u>5,527,473</u></u>	<u><u>-</u></u>	<u><u>33,358</u></u>

## Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2024****19 Comparative Movement in Funds**

	As at 1 April 2022	Prior Year Adjustment	Net Movement in funds	Transfers between funds Value	As at 31 March 2023
	Value £	£	£	£	£
<b>Unrestricted funds</b>					
General fund	3,398,298	-	(351,922)	129,487	3,175,863
Trading subsidiary	(5,054)	-	66,293	(47,915)	13,324
Other Commercial Trading	58,417	-	14,001	-	72,418
Revaluation reserve	1,770,187	-	-	-	1,770,187
<b>Designated funds</b>					
Major Repairs Reserve	102,574	-	-	-	102,574
Major Projects Fund	297,426	-	-	(50,000)	247,426
	5,821,848	-	(271,628)	31,572	5,381,792
<b>Restricted funds</b>					
My Place grant	2,904,226	-	-	-	2,904,226
Showroom Activity centre	7,414	-	(891)	-	6,523
Nomad - Emergency Shelter	238,632	-	614,140	(2,450)	850,322
Housing	-	-	21,489	(10,222)	11,266
Other	129,772	-	2,364	(14,974)	117,162
<b>Communities</b>					
Ageing Legacy Fund	48,079	-	(40,390)	-	7,689
Good Parctice Mentors	13,616	-	(10,849)	-	2,767
Big Energy Saving Network Oct 21	-	-	1,514	-	1,514
Big Energy Saving Network Oct 22	-	-	973	-	973
Age Friendly Futures	-	-	(92)	-	(92)
D2N2 Compact	6,000	-	(1,350)	-	4,650
Lincs Compact	6,073	-	952	-	7,025
Olive Heating Oil	-	-	831	-	831
Reaching Communities	105,951	-	(50,261)	-	55,690
Women in Business	2,339	-	(488)	-	1,851
Connecting Communities	45,426	-	(35,581)	-	9,845
ACRE/DEFRA	-	-	6,089	-	6,089
Anglian Water - Water Saving Comm Partnerst	-	-	9,735	-	9,735
LCC - Age Friendly County Programme	-	-	1,463	-	1,463
CRF - Communities	21,263	-	(17,338)	(3,925)	0
Dance Your Cares Away	4,995	-	(2,027)	-	2,968
LCF Caythorpe	5,000	-	-	-	5,000
Community Matters Warm Packs	-	-	2,539	-	2,539
	3,538,786	-	502,822	(31,572)	4,010,036
<b>TOTAL FUNDS</b>	9,160,634	-	231,194	-	9,391,828

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2024**

19 Comparative Movement in Funds continued..

	Incoming Resources £	Resources Expended £	Gains and Losses £	Net Movement in Funds £
<b>Unrestricted funds</b>				
General fund	3,765,662	4,140,233	22,649	(351,922)
Trading subsidiary*	270,404	204,111	-	66,293
Other Commercial Trading	17,845	3,844	-	14,001
Revaluation reserve	-	-	-	-
<b>Designated funds</b>				
Major repairs reserve	-	-	-	-
Major Projects Fund	-	-	-	-
	4,053,911	4,348,188	22,649	(271,628)
<b>Restricted funds</b>				
My Place grant	-	-	-	-
Showroom Activity centre	-	891	-	(891)
Nomad - Emergency Shelter	637,883	23,743	-	614,140
Housing	42,638	21,149	-	21,489
Other	113,000	110,636	-	2,364
<b>Communities</b>				
Ageing Legacy Fund	(23,500)	16,890	-	(40,390)
Good Practice Mentors	36,384	47,233	-	(10,849)
Big Energy Saving Network Oct 21	1,514	-	-	1,514
Big Energy Saving Network Oct 22	2,625	1,652	-	973
Age Friendly Futures	-	92	-	(92)
D2N2 Compact	11,460	12,810	-	(1,350)
Lincs Compact	11,012	10,060	-	952
Olive Heating Oil	840	9	-	831
Reaching Communities	58,119	108,380	-	(50,261)
Women in Business	-	488	-	(488)
Connecting Communities	-	35,581	-	(35,581)
ACRE/DEFRA	49,030	42,941	-	6,089
Anglian Water - Water Saving Comm Partnership	10,000	265	-	9,735
LCC - Age Friendly County Programme	1,463	-	-	1,463
CRF - Communities	-	17,338	-	(17,338)
Dance Your Cares Away	-	2,027	-	(2,027)
LCF Caythorpe	-	-	-	-
Community Matters (Warm Packs)	10,000	7,461	-	2,539
	962,468	459,645	-	502,822
<b>TOTAL FUNDS</b>	5,016,378	4,807,833	22,649	231,194

**Notes to the Financial Statements for the Year ended 31 March 2024**

**19. Movement in Funds (continued)**

**Designated Funds**

Major repairs reserve

The Trustees have designated this reserve for ongoing major property maintenance

Major Projects Fund

Trustees agreed to designate funds for major projects from surpluses earned in 2020/21 to fund future investment projects.

**Key Restricted Funds**

My Place Grant

The My Place grant has been received to support the development and operation of The Showroom as a Youth Centre for Lincoln. The funding has been used for the purchase and refurbishment of a former motor showroom on Tritton Road in Lincoln as a major youth activity and training centre. The terms of the grant require the provision of youth services at the site for 20 years from the date of award in 2009

Nomad

The Nomad emergency shelter fund represents the value of donations given specifically to support our work with the homeless and includes a legacy donation received in 2022.

Reaching Communities

National Lottery funding to support the establishment of rural Good Neighbours Schemes.

ACRE/DEFRA

Lincolnshire YMCA is Lincolnshire's representative on Action with Communities in Rural England (ACRE). Acre distributes funding to the Charity to support our rural community work.

**Transfers between Funds**

General Fund and Major Projects Reserve

In 2023 trustees approved £50,000 from this fund to be utilised in planning work for the development of our Sheriden House development project.

**Notes to the Financial Statements for the Year ended 31 March 2024****20 Pension Commitments**

Lincolnshire YMCA participated in a contributory pension plan providing defined benefits based in final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Lincolnshire YMCA and at the year end these were invested in the Mercer Dynamic De-Risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

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

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

The valuation prepared as at 1 May 2023 showed that the YMCA Pension plan had a deficit of £9.1m. Lincolnshire YMCA has been advised that it will need to make monthly contributions of £2,126 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 5.25% (2023 3%). The current recovery period is 3 years commencing 1 May 2024.

	Repayable					Total £
	Within one year £	One to two years £	Two to five years £	After five years £	After more than one year £	
As at 31 March 2024	<u>25,508</u>	<u>24,236</u>	<u>24,850</u>	<u>-</u>	<u>49,086</u>	<u>74,594</u>
As at 31 March 2023	<u>30,108</u>	<u>30,108</u>	<u>74,711</u>	<u>-</u>	<u>104,819</u>	<u>134,927</u>

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

**Notes to the Financial Statements for the Year ended 31 March 2024**

## 21 Pension Commitments (continued)

Following the acquisition of Community Lincs in 2019; the Charity participates in a multi-employer scheme operated by The Pension Trust. The scheme is a defined benefit scheme in the UK.

The Charity is required to fund its share of the deficit of the scheme in respect of employees who were active members of the relevant sections of the scheme with service up to October 2001.

The scheme was revalued in 2022 and the deficit reduced by £22,649.

With no current active members of the Charity a deficit of £23,296 has been recognised with the contribution being made after the year end.

	Repayable					Total £
	Within one year	One to two years	Two to five years	After five years	After more than one year	
	£	£	£	£	£	
As at 31 March 2024	<u>23,296</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,296</u>
As at 31 March 2023	<u>2,414</u>	<u>1,797</u>	<u>-</u>	<u>-</u>	<u>1,797</u>	<u>4,211</u>

**Notes to the Financial Statements for the Year ended 31 March 2024**

**22 Investment in Subsidiary**

The Charity owns one ordinary share of nominal value £1 in YMCA Trading Company Limited. This is 100% of the share capital of that company.

The subsidiary is used for non-primary purpose trading activities, namely the conference and catering activities at The Showroom. All activities have been consolidated into generating/cost of generating funds in the SOFA. A summary of the results of the subsidiary is shown below.

**YMCA Trading Company Limited - company number 02802232**

	<b>2024</b>	<b>2023</b>
	£	£
Profit/(loss) before tax	<u>-</u>	<u>18,377</u>
The aggregate of the assets, liabilities and funds was:		
Assets	133,583	117,766
Liabilities	<u>(120,297)</u>	<u>(104,480)</u>
Funds	<u>13,286</u>	<u>13,286</u>

**23 Net Income of Parent Company**

As permitted by Section 408 of the Companies Act 2006, the income and expenditure account of the parent company is not presented as part of these financial statements.

**24 Capital Commitments**

	<b>2024</b>	<b>2023</b>
Contracted but not provided for in the financial statements	4,501,507	-

**25 Related Party Transactions**

Transactions with related parties during the year were as follows:-

<b>Connected person</b>	<b>Details of transaction</b>	<b>Income/ (Expenditure) in the year</b>	<b>Debtor/ (Creditor) at 31 March 2024</b>
I Sackree - Chairman of the Board	Rent (At Cost)	(4,134)	-

The above transactions were made on an arms length basis.

**26 Ultimate Controlling Party**

The Charity is controlled by the Trustees, who are also directors of the Charity.

**LINCOLNSHIRE Y.M.C.A. LTD**

England & Wales - Charity number 243017

---

# Accounts

---

**LINCOLNSHIRE Y.M.C.A. LTD**  
**Trustees' Report and Group Financial**  
**Statements Year ended 31 March 2023**

**Company No: 00734870**

**Charity No: 2430174**

**RSH No: H2676**

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

	<b>Pages</b>
<b>Charity Reference and Administrative Details</b>	<b>4</b>
<b>Chair's Foreward</b>	<b>5</b>
<b>Trustees' Annual Report</b>	<b>6</b>
<b>Independent Auditor's Report</b>	<b>22</b>
<b>Statement of Financial Activities</b>	<b>24</b>
<b>Group and Company Balance Sheet</b>	<b>25</b>
<b>Group Statement of Cash Flows</b>	<b>26</b>
<b>Notes to the Financial Statements</b>	<b>27</b>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**THIS PAGE IS INTENTIONALLY BLANK**

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Company Registration Number	00734870
Charity Registration Number	243017
Registered Social Landlord Number	H2676
Chair	I Sackree FCCA
Vice Chair	J Henwood
Other Trustees	M Botterill R Mair J Latham (Resigned 27 March 2023) C Burke J Green C Stacey W Hawtin R Whittaker (Resigned 30 May 2022) G Bratby (Resigned 22 Sept 2022) B Curtis (Resigned 06 Oct 2022)
Chief Executive Officer	C Killeavy
Corporate Services Director	M Ward
Registered Office	St Rumbold's Street Lincoln Lincolnshire LN2 5AR
Banker	NatWest Bank Plc 135 Bishopsgate London EC2M 3UR
Auditors	Dexter & Sharpe Rollestone House 20-22 Bridge Street Horncastle Lincolnshire LN9 5HZ
Solicitors	Chattertons St Swithin's Court 1 Flavian Road Lincoln LN2 4GR

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

### **CHAIR'S FOREWORD**

On behalf of YMCA Lincolnshire Trustees we are proud to present this Members Report and Financial Statements for the Year Ended 31 March 2023. This report represents the Charity's first full year not directly affected through forced closure by the Covid pandemic and we are very pleased with how the Charity has responded. Working to a very clear strategy, the Board of Trustees has worked closely with the senior management team and wider staff and volunteers to plot our way through the financial year providing some exceptional opportunities to support people who need us most.

I place on record my admiration and sincere thanks to the Board of Trustees who have continued to drive the organisation forward through our talented and capable staff, who in turn harness the full power of our amazing volunteers.

The Charity has faced significant challenges head-on. The conflict in Ukraine and sluggish post-pandemic economic bounce-back has resulted in largely unexpected, yet significant increases in inflation, the cost of energy and higher bank interest rates that has directly impacted our planned financial performance. The wider enduring unintended consequences of Brexit have also impacted on the supply of labour and availability of talent, and each of these risks continue to be mitigated through sound leadership and applying innovative solutions.

Whilst the years ahead promise to be challenging, the Trustees are confident that the Charity has developed some new, exciting opportunities and projects that will expand our work and broaden our future reach, whilst we continue to deliver to those customers and beneficiaries who rely on us now.



Ian Sackree  
Chairman of the Board

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st March 2023. The Trustees have adopted the provisions of the second edition of the Charities' Statement of Recommended Practice (SORP) (FRS 102) 'Accounting and reporting by charities' released in October 2019.

### **Our Mission**

Our mission, based on Christian values, is to develop the mind, body and spirit of individuals, families and communities and improve health and wellbeing for all.

### **Objectives and Activities**

#### **Charitable Objectives**

Lincolnshire Y.M.C.A ("the company" or "the Charity") is established with charitable objectives and is affiliated to the National Council of the Young Men's Christian Association. It forms part of the world wide YMCA movement.

The Charity, a Christian organisation, provides people of all ages with the provision of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life. The Charity relieves the poverty of single homeless persons by providing and maintaining accommodation for such purposes. For the public benefit to advance education by the provision of children's nursery and day care facilities in conjunction with government initiatives for disadvantaged families and the provision of facilities for training and conferences to those in education and involved with young people.

The Board's strategy for achieving the Charity's objectives is to deliver a range of youth work, child care, community services and housing across Lincolnshire. Through its trading subsidiary, YMCA Trading Ltd, the Charity also operates a conferencing and events centre and café facility for local community use. Profits from the trading company and retail activity are distributed to the Charity for general purposes of the Charity.

### **Principal Activities**

#### **Housing**

We maintain 172 housing units across Lincoln, 22 of these are in our Nomad Emergency night shelter. Our services are offered to those requiring temporary Supported Accommodation and we provide wraparound support to vulnerable people in need.

#### **Early Years Education**

We operate 3 Ofsted registered Early Years Education settings in Lincoln and Gainsborough. We have 173 children registered across our 3 settings.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

### **Community Support**

The aim of our community development team is to ensure that rural communities across Lincolnshire are stronger where people come together empowered and confident to make change that they feel is important to them.

### **Youth Services**

Our Youth service runs youth clubs and activity programmes across Lincolnshire. These sites include the five RAF bases in the county. Additionally we deliver "Mind, Body, Spirit" personal development courses to schools and provide a facilitated venue and activities for children who are home educated.

### **Health & Fitness**

In addition to the provision of sports, including parkour through our youth team we run Lincolnshire's biggest climbing wall which offers training and facilities to experienced climbers, novices and schools. We also support schools to assess students studying climbing as part of GCSE PE.

### **Conferencing & Catering**

We host a range of clients in our conference spaces at our Lincoln site. The client base includes dance schools, business conferences, NHS Blood Donor sessions, worship events and private parties.

### **Retail**

We operate two Charity shops and a furniture warehouse in Lincoln to generate funds for the Charity and service a social need for affordable clothing, furniture and other goods.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

## **ACHIEVEMENT AND PERFORMANCE**

### **Housing**

Our intention in 2022/23 was to forge ahead with the broadening of our housing offer, to provide a wider range of quality housing options for those in need, reflecting Government policy and direction, and to minimise risk to the Charity and ensure financial sustainability going forwards.

- We have developed designs and detailed costed plans to support funding applications to enable the redevelopment and extension of Sheridan House, Lincoln. This scheme will improve the standard of accommodation at this location in addition to growing the portfolio to 16 units (currently 8 suitable to let).
- In June 2023 we moved from Tennyson House, Lincoln to a newly negotiated lease at 99 High Street, Lincoln ensuring good quality accommodation is offered to 14 under 25 year old residents.
- We secured the funding for improvements to consulting rooms at Nomad Centre in readiness for additional third party managed health services being delivered at this location for the benefit of our residents. These improvements were completed in early 2023.
- We continue to trial an all-female resident arrangement at the newly refurbished Annex.
- We secured the income required to fund a Psychotherapist Service for residents.
- Securing the appointment of 2 Drugs Rehabilitation Workers to work with our residents, in partnership with Lincolnshire County Council and 'We Are With You'.

### **Communities**

Growth in services achieved over the past two years have included:

- The successful roll out of the Age Friendly Business Award scheme and exemplary Age Friendly Training.
- Securing the transfer of the assets and 25 year licence for the Cherry Willingham Community Garden from Worth Unlimited for wellbeing and mental health uses in the community and for residents.
- Securing Shared Prosperity funding in North Kesteven District Council to fund an employability skills programme across the district. In addition to preparing and submitting expressions of interest to 4 other districts. These bids focus on providing deep rooted community empowerment projects predominantly in rural spaces.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

- We have worked closely in partnership with Just Lincolnshire, a charity wholly focused on promoting Equality, Diversity and Inclusion (E.D.I.) in the county for several years. The charity provided a significant donation to YMCA Lincolnshire this year, in exchange for commitment that our charity would continue their good work throughout Lincolnshire.

### **Early Years Education**

We intended to grow our childcare business and offer more family services through these sites. We achieved this in part with the investment in and development of our third early years setting, Mini Movers, at The Showroom, in November 2022. We continue to assess opportunities to purchase new nurseries as they arise.

### **Youth Services**

Our intention was to re-establish our youth work, a casualty of the pandemic and never more needed across Lincolnshire, to return with more engagements and deeper impact than in previous years. We have established a significant and varied programme of youth engagement across Lincolnshire and are deservedly earning our place as the largest and most recognised youth Charity in Lincolnshire. Key achievements have included;

- A number of fully funded intervention programmes were offered to schools and in the wider community by our team of expert youth workers throughout 2022 and the team produced the popular Mind, Body, Spirit programme of youth activity for schools. These programmes have had unprecedented positive personal impact on the young people involved. 100 number of young people were provided with 1:1 intervention work, resulting in 600 number of sessions.
- In 2022 we secured funding and resources to deliver a weekly youth club in Louth, 45 Mind Body Spirit Session per year and an outreach Youth Engagement programme in North Kesteven, an extension of our Next Steps 1-2-1 programme and small group intervention work across new locations including Gainsborough.
- We secured the 5 years Airplay Youth Service Contract, funded by the RAF Benevolent Fund to deliver 19 youth clubs across five Air Bases. In 2022 13 employees were TUPE'd to YMCA Lincolnshire and the team are now reaching 543 young people across 22 regular weekly clubs. The team achieved 9,478 of engagements in 2022.
- We have gained agreement to a Community Transfer of the St Giles Community Centre from City of Lincoln Council, and have prepared and submitted a Youth Investment Fund bid worth £1.6m to support the development of a local community based youth centre in this deprived, in need area of the city.
- We have grown our schools holiday provision, delivering 10 "Holiday Activity and Food" (HAF) days for recipients of free school meals, 8 of which focus on young people with SEND. We are one of the biggest providers of HAF activity in the county.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

### **Conference & Catering**

In 2022/23 we were finally able to return to our pre Covid level of operations for the entire year. Our venue has continued to grow in popularity and we have expanded our regular client base to include the Lincoln Business Club. This, amongst other events has generated increased business through referrals. Our Café menu now attracts regular customers from the surrounding area and we host a monthly community meal, EAT, which has attendances of over 100 guests on the first Friday of the month.

### **Retail**

We expanded our retail portfolio with the opening of our site on Burton Road providing further reach across Lincoln.

### **Fundraising**

Our fundraising activities have enabled us to expand our impact across Lincolnshire with funds received from the National Lottery Heritage Fund, Shine Lincolnshire, Neighbourly (a donating platform that is widely used by the retail sector), Children In Need and the Masonic Charitable Foundation amongst others.

Our Christmas giving campaign was the most successful to date with over 2,500 items donated and distributed.

Our annual Sleepeasy event raised £21,700 despite the extreme weather conditions and a last-minute move of locations.

In March we launched a room sponsorship scheme for the Nomad Centre and, following the year end have received £6,000 toward our target of £132,000.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

- We continue to receive food, toiletries and clothes from the local community and local businesses.

**Social Housing Metrics**

<b>Metric</b>	<b>2022-2023</b>	<b>2021-2022</b>
Reinvestment %	1.29%	0.0%
New Supply as a % of Current Units	0%	0.0%
New Supply (non-housing) as a % of total units	0%	0.0%
Gearing	-22.4%	-18.3%
EBITDA MRI Interest cover	19.0	-21.9
Headline Social Housing cost per unit	£16,801	£14,368
Operating Margin (Social Housing)	-1.5%	0.16%
Operating Margin (Overall)	4.2%	-8.4%
Return on Capital Employed	2.5%	-3.29%

### **Value for Money**

Value for money (VfM) is considered in all our activities. In line with the social housing regulatory requirements the required metrics and statements are included below.

### **Our Approach**

Our approach to delivering Value for Money focusses on providing high quality services to our diverse customer base which are responsive to the needs and aspirations of the people we serve and ensure a positive impact on their lives.

A key strategic ambition is to be a sustainable Charity with a long-term horizon, ensuring that our products and services make a positive contribution, financially or through social value.

### **Value for Money Statement**

#### **Housing Highlights of the Year**

- The Nomad direct access homeless Centre provided over 200 people with a safe place to stay and supported them with a range of multiple and complex support needs.
- Collaborative working with the Holistic Health for Homeless team (HHH) continues. This enables our residents to access on-site medical care as well as HEP-C testing, sexual health clinics and Covid vaccination sessions.
- Throughout the year, we have facilitated visits at our Nomad Centre from barbers, opticians, dentists and podiatrists to contribute to the wellbeing of our residents.
- We have engaged residents in activities at the Oasis garden, a therapeutic garden that we brought into our Charity portfolio in January 2023.
- Our residents have taken part in a number of social activities including visits to the Lincolnshire coast and local tourist attractions. Residents have also taken part in climbing, parkour activities and cooking lessons at The Showroom.
- We have continued to commit to the training and development of our staff. Through funding from the Shine Lincolnshire Suicide Prevention Fund, we provided suicide prevention training to our housing team.
- A member of our housing team was awarded the High Sheriff's Award for her contribution to community service in Lincoln.
- We have developed plans to increase the number of housing units we offer in Lincoln through the redevelopment of one of our properties, which will deliver another 8 self-contained apartments in 2023/4 and convert 8 existing units with shared facilities into self-contained apartments.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

## **STRUCTURE GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The Charity is constituted as a company limited by guarantee as defined by the Companies Act 2006. It is governed by its Memorandum and Articles of Association as revised in 2019.

### **Recruitment and Appointment of the Board**

The Directors of the Company are also Charity Trustees for the purpose of Charity law and under the Company's Articles are known as members of the Board of Management. Under the requirements of the Memorandum and Articles of Association one third of the members of the Board are elected each year and serve for a period of three years. Each member of the Board may serve for three terms of three years before taking a break of at least one year.

The Board of Management seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, human resources, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board of Management. No other organisation has a right to appoint a Trustee to the Board.

Trustees have left us this year after many years of service. We would like to put on record thanks to each of the Trustees who have served on the Board of Management this year.

### **Payment of Board Members**

No fees or remuneration have been paid to any Board member of the Association during the year for their role as Board members.

### **Induction and Training of new Trustees**

New Trustees attend a short induction session to familiarise themselves with the Charity and the context within which it operates. These are jointly held by the Chair of the Board of Management and the Chief Executive of the Charity and cover:

- The obligations of the Board of Management members.
- The main documents which set out the operational framework for the Charity, including the Memorandum and Articles of Association.
- Resources and the current financial position as set out in the latest published accounts and management accounts.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

- The future plans and objectives of the Charity.
- The Board Members' Handbook.
- Information and newsletters also provided through the Charity Commission and YMCA England for all Trustees.

Additional training for Trustees is encouraged and information passed on to Trustees from local solicitors and accountants around Charity law, being a Trustee, and finance in particular. These are circulated for Trustees to take up these opportunities with the YMCA paying the costs associated with attendance.

### **Organisational Structure**

Lincolnshire YMCA has a Board of Management of up to 15 Trustees who meet up to 6 times a year. They are responsible for the strategic direction, governance and policies of the Charity. The Board also has a number of sub-committees. These were revised in January 2021 and are:

- Finance Committee
- Risk and Compliance Committee
- Equality, Diversity and Inclusion Committee

Each sub-committee reports to the Board.

In addition, the Board introduced 'Link Trustees' whereby small groups of trustees work with the directors for Housing and Communities.

A Scheme of Delegation is in place and the day-to-day responsibility for the provision of services rests with the Chief Executive along with the senior management team. Clear financial rules and regulations around limits of financial spend are contained within our Financial Rules document. Any decisions at Board level are taken by a vote depending on the nature of the decision to be made. This may be by simple majority or a proportion of the Board present in accordance with our Memorandum and Articles of Association.

### **YMCA Context**

Lincolnshire YMCA is located in the Midlands region of the YMCA Federation and engages with other YMCAs through the Chief Executives' Network, other functional networks and regional committees. On a national level, Lincolnshire YMCA is supportive of YMCA England and both gives and receives support via an exchange of information and attendance at the National Assembly and the Annual General Meeting of YMCA England.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Lincolnshire YMCA is prominent in the network of local third sector organisations. Staff engage in groups and committees in areas of work such as youth work, housing and childcare. The CEO and senior team maintain professional networks around the city of Lincoln. Lincolnshire YMCA engages with local authorities through housing forums, public health committees and other local action groups when need arises.

### **Public Benefit**

We have referred to the guidance on public benefit issued by the Charity Commission and are satisfied that the Association's activities as described in our review 2022-23 do provide wider public benefit. Board members consider how planned activities will contribute to the aims and objectives they have set for the Association via review and approval in their meetings.

## **Risk Management**

The Board of Management has conducted a review of all major risks to which the Charity is exposed. The risk register is updated at least quarterly and then presented to the Risk and Compliance sub-committee of Trustees prior to referring the report to the full Board. Where appropriate systems and procedures are established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed in response to either external changes in regulation, internal changes to operating policies, or the scheduled review date to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows: -

- The Board of Management takes its responsibility in relation to the safeguarding of both young people and vulnerable adults very seriously. This year the Director of Communities and Director of Housing were appointed as the designated safeguarding leads for young people and adults. A Trustee was nominated as the linked Trustee for safeguarding issues and processes are in place to ensure that the full governing body is updated appropriately. We ensure that DBS checks are carried out for all trustees, staff and volunteers who have direct contact with children, young people or vulnerable adults on joining the organisation and at least every 3 years thereafter.
- Health and Safety of all stakeholders - These risks are managed by having robust policies and procedures in place, and regular awareness training for staff. All staff undertake Health & Safety training as part of four core courses as part of their CPD. These also include first aid, fire warden and manual handling.
- Fire and Health and Safety compliance. Throughout 2022/23 the organisation continued to monitor its internal policies and compliance with Health and Safety policies. The post of Health and Safety and Compliance Officer reported directly to the Director of Housing, emphasising the organisational commitment to Health and Safety. Health and Safety matters are reported to Trustees through the Risk and Compliance sub-committee. Additionally a staff Health and Safety forum meets monthly to discuss relevant matters.
- Financial sustainability - longer term sustainability will be attained through staying focused on the business environments in which we work. Key to this at this present time is being prepared for changes to the way government funds supported housing anticipated in the next two years and the impact of the pension deficit in the YMCA England defined benefit scheme. Internal control risks are minimised by the establishment of robust management reporting and review processes and procedures for authorisation of all transactions and projects.
- General Data Protection Regulations - These risks are managed by having robust policies and procedures in place, and awareness training for staff.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

- Government Policy changes in relation to levels of funding available for Supported Housing remains a risk. The organisation continues to closely follow national and local government policy changes in this area.

In accordance with the Housing Act 1996 the Charity sets out internal control procedures to protect its assets and also regularly carries out an audit of its rent accounting system.

Pension's liabilities — Please refer to the notes to the Financial Statements.

### **Going Concern**

The Board members consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements and have identified no material uncertainties as to the Association's ability to continue as a going concern over a period of at least twelve months from the date of approval of the financial statements.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

## FINANCIAL REVIEW

During the year, the Finance Committee met 5 times during the year with the remit to assist the Board in its duty to supervise the direction of the Charity's financial affairs.

Income and expenditure have been reclassified this year to reflect the ongoing organisational structure, the comparative figures from 2021/22 have been presented on the same basis to facilitate comparison.

### Income

Total income for the year was £5,016,378 (£4,092,814 2021/22) – an increase of £923,564

Income from housing, including the Nomad Centre, increased by £302,749 compared to 2021/22. Rent received in the year increased by £216,998, in part this is due to bringing units back into service in our 'Annex' that were closed for refurbishment last year and in part to due negotiating a rent increase with Lincoln City Council to partially offset the rise in energy prices incurred last year.

Income to our shops, which is included in Housing and Support, improved by £90,927 in the year. This is due to the Burton Road store, which we opened in March 2023 operating for the full year and increased sales through our Moorland Road store.

Income from our Nursery settings increased by £77,986 as numbers of children in our nurseries increased following parents increasingly returning to previous working patterns after Covid lockdowns were ended and we increased the opening hours of our new nursery in The Showroom.

The Showroom generated an increased income of £7,150 over the previous year due to the increased number of participants in climbing following marketing of the climbing wall by the manager. We now have increased engagement with schools, sessions for women only and have returned our number of climbers to above pre Covid levels.

Our Youth support work grew due, in part to our first full year of operating the Airplay clubs on behalf of the RAF Benevolent Fund at 5 air bases in Lincolnshire. Income received by the Youth team increased by £160,158 compared to 2021/22.

The year saw the transformation for our Communities team with a restructure following the end of some long-term projects and the start of new activities. Income to the Communities team fell by £257,350 compared to the prior year.

Our Trading income grew by £103,234 as customers increasingly returned following the end of Covid, our regular clients remained and we strove to bring new business into the Café through the hosting of events e.g. craft fairs.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

General donations benefitted from a large legacy of over £500,000 in the year which we have designated to homeless housing projects to respect the wishes of the donor.

Details of funding sources are shown in note 3 to the Financial Statements.

### **Expenditure**

Total expenditure incurred was £4,807,833 (2021/22- £4,434,742); an increase of £373,091. The largest driver of the increase in costs was energy price increases.

Details of expenditure are shown in notes 6 to 11 in the Financial Statements.

### **Net Movement of Funds**

Net income for the year was £208,545. Net movement in funds after other recognized gains and losses, there being a £22,649 movement on pension revaluation, was £231,194.

### **Reserves Policy**

The Trustees have reviewed their reserves policy during the year and wish to retain free reserves (not tied up in fixed assets) within the range of two to three months of operating costs that is approximately £500,000 to £750,000. This is considered necessary as the Charity supports many vulnerable beneficiaries as well as employing permanent staff and in the event of a failure in funding the Charity would want to meet all obligations in this regard. The diversity of the Charity's income streams, and the level of insurance cover held have been factors in arriving at the level of reserves the trustees deem to be necessary. The Trustees have recognised that whilst Free Reserves are currently below the lower limits of the policy, having reviewed the overall position of the Charity and taking into account the overall reserves level reported in the accounts, and the budgeted surplus for 2023/24, they assess that the Free Reserves level meets the intent of the policy and will be reviewed at the end of the current financial year, March 2024.

At the year-end the balance of free reserves was £20,758 (2021/22 £371,947). In arriving at this figure, long-term creditors have been excluded as they represent loans secured against properties and pension deficit payments that the trustees believe will be able to be funded from future surpluses generated.

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

The Trustees are required to prepare financial statements for each financial year in accordance with the applicable SORPs based on FRS102. The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:


- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2015 (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time, the financial position of the charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

In so far as the directors are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### **ON BEHALF OF THE BOARD**

  
.....  
I Sackree FCCA — Chairman

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE  
LINCOLNSHIRE Y.M.C.A. LTD FOR THE YEAR ENDED 31 MARCH 2023**

---

**Opinion**

We have audited the financial statements of Lincolnshire Y.M.C.A. Ltd (the "Charity") for the year ended 31 March 2023 which comprise Annual Report and Accounts and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 22 of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE  
LINCOLNSHIRE Y.M.C.A. LTD FOR THE YEAR ENDED 31 MARCH 2023**

---

**Other information**

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

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

We have nothing to report in this regard.

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

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

- we have not obtained all the information and explanations necessary for the purpose of our audit.

### **Responsibilities of the trustees**

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

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

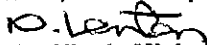
### **Our responsibilities for the audit of the financial statements**

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

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

### **Use of our report**

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

  
**Mrs Nicola Michelle Lenton FCCA (Senior Statutory Auditor)**  
**For and on behalf of Dexter & Sharpe Audit Services Limited (Statutory Auditor)**  
Rollestone House  
Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ  
26 Sept 2023

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Consolidated Statement of Financial Activities, including consolidated income & expenditure for the year ended 31 March 2023**

	Notes	Unrestricted Funds	Restricted funds	Endowment Funds	2023 Total Funds	2022 Total Funds
		£	£	£	£	£
<b>Income</b>						
General Donation & Other Income	2	41,676	617,913	-	659,589	111,589
<b>Income from charitable activities</b>						
Housing & Support (including Nomad)	3	2,787,268	62,807	-	2,850,076	2,547,327
Nursery and Childcare	3	668,073	10,529	-	678,602	600,616
The Showroom (including Climbing)	3	128,726	-	-	128,726	121,578
Youth Work Support	3	210,286	99,178	-	309,468	149,308
Other Community Outreach	3	3,486	172,040	-	175,526	432,875
Other	3	25,584	-	-	25,584	44,487
<b>Income from other trading activities</b>						
Commercial trading activity	4	288,249	-	-	288,249	185,015
Investment income	5	582	-	-	582	13
<b>Total Income</b>		<b>4,053,911</b>	<b>962,467</b>	<b>-</b>	<b>5,016,378</b>	<b>4,092,816</b>
<b>Expenditure</b>						
Fundraising costs	6	47,955	-	-	47,955	39,094
Commercial trading activity	7	207,955	-	-	207,955	125,555
<b>Expenditure on charitable activities</b>						
Housing & Support (including Nomad)	8	2,863,040	44,692	-	2,907,732	2,546,042
Nursery and Childcare	8	622,890	10,415	-	633,305	546,262
The Showroom (including Climbing)	8	239,765	-	-	239,765	159,285
Youth Work Support	8	293,137	62,722	-	355,859	349,666
Other Community Outreach	8	41,248	321,616	-	362,864	644,153
Other	8	32,408	-	-	32,408	22,655
<b>Total resources expended</b>		<b>4,348,188</b>	<b>459,845</b>	<b>-</b>	<b>4,807,833</b>	<b>4,434,742</b>
Net Gains/(losses) on investments		-	-	-	-	-
<b>Net (deficit)/income before tax for the year</b>		<b>(294,277)</b>	<b>602,822</b>	<b>-</b>	<b>208,545</b>	<b>(341,927)</b>
Tax payable		-	-	-	-	-
<b>Net (deficit)/income and net movement in funds for the year</b>		<b>(294,277)</b>	<b>602,822</b>	<b>-</b>	<b>208,545</b>	<b>(341,927)</b>
Unrealised gains/(losses) on revaluation of fixed assets assets		-	-	-	-	-
<b>Net income/(expenditure) before transfers</b>		<b>(294,277)</b>	<b>602,822</b>	<b>-</b>	<b>208,545</b>	<b>(341,927)</b>
Gross transfer between funds		31,672	(31,672)	-	-	-
<b>Net income/(expenditure) before other recognised gains and losses</b>		<b>(262,705)</b>	<b>471,250</b>	<b>-</b>	<b>208,545</b>	<b>(341,927)</b>
Other recognised gains/(Losses)		-	-	-	-	-
Actuarial (loss)/gain on defined benefit pension scheme		22,649	-	-	22,649	-
<b>Net Movement in funds</b>		<b>(240,066)</b>	<b>471,250</b>	<b>-</b>	<b>231,184</b>	<b>(341,927)</b>
<b>Reconciliation of funds</b>						
Total funds brought forward (as previously stated)		5,821,648	3,536,786	-	9,160,634	9,636,101
Prior year adjustments		-	-	-	-	(133,540)
<b>Total funds carried forward</b>		<b>5,381,782</b>	<b>4,010,036</b>	<b>-</b>	<b>9,391,828</b>	<b>9,160,634</b>

The statement of financial activities includes all gains and losses recognized in the year.

All income and expenditure derive from continuing activities.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

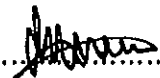
**Consolidated Balance Sheet as at 31 March 2023**

	Notes	2023		2022	
		Group	Company	Group	Company
		£	£	£	£
<b>Fixed Assets</b>					
Intangible assets	12	17,810	17,810	0	0
Tangible assets	12	8,428,432	8,425,683	8,406,521	8,402,939
Investments	13		1		1
		8,446,242	8,443,494	8,406,521	8,402,940
<b>Current Assets</b>					
Stocks		6,502	1,163	24,633	24,633
Debtors	14	392,638	409,343	402,455	428,798
Cash at bank and in hand		1,387,037	1,320,136	1,259,513	1,230,962
		1,786,177	1,730,642	1,686,601	1,684,393
<b>Creditors</b>					
Amounts falling due within one year	15	(412,182)	(367,224)	(416,780)	(405,937)
<b>Net Current Assets</b>		1,373,995	1,363,418	1,269,821	1,278,456
<b>Total Assets less current liabilities</b>		9,820,237	9,806,912	9,676,342	9,681,396
<b>Creditors</b>					
Amounts falling due after more than one year	16	(428,409)	(428,409)	(515,708)	(515,708)
<b>Net Assets</b>		9,391,828	9,378,502	9,160,634	9,165,688
<b>Funds</b>	19				
Unrestricted funds		3,611,605	3,598,279	3,851,661	3,856,715
Revaluation reserve		1,770,187	1,770,187	1,770,187	1,770,187
Total unrestricted funds		5,381,792	5,368,466	5,621,848	5,626,902
My Place capital grant		2,904,228	2,904,226	2,904,226	2,904,226
Other restricted funds		1,105,810	1,105,810	634,560	634,560
Endowment funds					
<b>Total Funds</b>		9,391,828	9,378,502	9,160,634	9,165,688

The financial statements were approved by the Board of Trustees on 25/09/23 and were signed on its behalf by:



I M Sackree Chairman



J Henwood Head of Finance Committee

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Consolidated Statement of Cash Flows for the year ending 31 March 2023**

	2023	2022
	Group £	Group £
<b>Cash provided by/(used in) operating activities</b>		
Operating (deficit)/surplus	231,194	(541,927)
<b>Adjustments for:</b>		
Depreciation	65,913	64,545
(Profit)/loss on disposal of fixed assets		(11,990)
(Increase)/decrease in stock	18,131	(12,380)
(Increase)/decrease in debtors	(49,665)	358,418
Increase/(decrease) in creditors	55,951	(109,185)
Movement on pension provision	(55,171)	(34,901)
Net interest cost	15,134	12,866
Prior year adjustment		(138,540)
<b>Net cash from operating activities:</b>	<u>281,488</u>	<u>(270,294)</u>
<b>Cash flows from investing activities</b>		
Interest income	582	13
Proceeds from sale of fixed assets		12,200
Purchase of tangible fixed assets	(87,824)	(102,135)
Purchase of intangible fixed assets	(17,810)	
<b>Cash provided by/(used in) investing activities</b>	<u>(105,052)</u>	<u>(89,922)</u>
<b>Cash flows from financing activities</b>		
Interest paid	(15,715)	(12,679)
Repayment of borrowings	(33,195)	(218,916)
<b>Cash provided by/(used in) financing activities</b>	<u>(48,911)</u>	<u>(231,595)</u>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>	127,525	(531,811)
Cash and cash equivalents at the beginning of the year	1,259,513	1,791,324
<b>Total cash and cash equivalents at the end of the year</b>	<u>1,387,037</u>	<u>1,259,513</u>

**Notes to the Financial Statements for the Year ended 31 March 2023**

**1. Accounting policies**

**a. Accounting convention and legal status**

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. Additional disclosures required by The Statement of Recommended Practice for Social Housing Providers 2018 have also been included where applicable to the housing operations of the charity.

Lincolnshire YMCA Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The legal status of the charity is that of a limited company, limited by guarantee incorporated in England and Wales. Details of the registered office are disclosed within the reference and administration section of the reports of Trustees.

**b. Preparation of the accounts on a going concern basis**

The trustees are of the view that from these results the Charity is a going concern for at least the next 12 months from the date of signing the financial statements.

The presentational currency is pound sterling.

**c. Consolidation of subsidiary undertakings**

The Group financial statements consolidate the financial statements of the Charity and its subsidiary. As permitted by s408 of the Companies Act 2006, the income and expenditure account of the parent company is not presented as part of these financial statements.

**d. Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the Charity has full legal entitlement and the amount can be quantified with reasonable accuracy. All service-related income is accounted for as it is earned.

**Notes to the Financial Statements for the Year ended 31 March 2023**

**Legacies**

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution.

**Grants**

The cost of housing developments financed wholly or partly by Housing Association Grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Social Housing Providers 2018.

**Other grants**

Other grants are accounted for in accordance with the guidance in the charities SORP.

**Volunteers**

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP (FRS102), the time offered by these volunteers is not recognised and refer to the Trustees' annual report for more information about their contribution.

**Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services of facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Notes to the Financial Statements for the Year ended 31 March 2023**

**e. Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to an activity on a basis consistent with the use of resources. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including the conference centre and its associated support costs and the cost of fundraising for the Charity, alongside their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

**f. Allocation of support costs**

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include Finance, HR, IT, Facilities and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. Support costs have been allocated to the associated operating department on the basis of an estimate of their use of the support services involved.

**g. Tangible fixed assets**

Land and buildings are valued initially at cost and subsequently under the revaluation model. Land and property are held within financial statements at a revalued amount, being its fair value at the date of revaluation. Revaluations are undertaken periodically to ensure that the carrying amount is not materially different. Where the assets' carrying value is increased as a result of a revaluation the increase will be included within other comprehensive income and accumulated in equity. Where there is a decrease as a result of a revaluation the movement is recognised within Other comprehensive income to the extent that any previously recognised revaluations are diminished. Any remaining decrease is recognised in the profit and loss.

Plant & Machinery - Assets are capitalised if they cost more than £500. Depreciation is provided in order to write off each asset over its estimated useful life. The following annual rates are in use for the assets within the balance sheet:

Plant & Machinery - 4% to 33% per annum (on a straight line basis) subject to estimated asset life including Motor Vehicles.

**Notes to the Financial Statements for the Year ended 31 March 2023**

**h. Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**i. Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**j. Cash at bank and in hand**

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

**k. Creditors and provisions**

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

**l. Pension costs and other retirement benefits**

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

As described in the notes to the accounts Lincolnshire YMCA has a contractual obligation to make pension deficit payments over the period to April 2029. The value of liability is £26,489 per annum inflating at 3% each year. A discount rate of 2.25% - 3.75% has been applied. In addition, Lincolnshire YMCA is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The charity offers a defined contribution scheme into which staff are auto-enrolled. Contributions in respect of the pension scheme are charged to the profit and loss on an accruals basis. The costs are allocated across unrestricted and

**Notes to the Financial Statements for the Year ended 31 March 2023**

restricted funds in line with the associated salary costs. The charity contributes 5% of the employees' salary to the pension scheme.

**m. Financial Instruments**

Only basic financial instruments as defined in FRS102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

**n. Critical accounting judgements and estimation uncertainty**

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

**o. Tangible fixed asset lives and residual values**

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. Judgement is applied in determining the residual values of fixed assets by assessing the amount that the company would currently obtain for disposing of the asset in the condition it is expected to be in at the end of its useful life. The estimation of useful lives is based on historic performance as well as expectations about future use. Useful lives are reviewed to reflect current estimates of technological advancement, future investment policy, economic utilisation and the physical condition of the asset.

**Notes to the Financial Statements for the Year ended 31 March 2023**

**p. Defined benefit pension scheme**

The company has obligations to pay pension benefits to employees within the scheme. The cost of these benefits and the present value of the obligation depends on various factors including: life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. These factors are estimated in determining any net pension obligations and assumptions made reflect historical experience and current trends.

**q. Taxation**

The Charity is exempt from corporation tax on its charitable activities. The Charity is registered for VAT with its activities variously non business, exempt, zero rated, reduced rated and standard rated. Irrecoverable input tax is allocated to the activity on which it arose. The trading subsidiary is required to pay corporation tax on its profits when the profits are not gift aided.

**r. Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by a donor or when funds are raised for a specific restricted purpose. Endowment funds have been donated as a capital fund with income earned from that capital fund then available for the purpose specified by the donor. Further explanation of the nature and purpose of each fund is included within the notes to the Financial Statements.

**s. Intangible Assets Depreciation.**

Intangible assets are depreciated over three years on a straight line basis.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

2	<b>Voluntary Income</b>	2023	2022
		£	£
	Housing & Support (including Nomad)	76,634	82,166
	Legacies	548,651	29,443
	Other	36,304	-
		<u>659,889</u>	<u>111,569</u>

The legacy receipts include £624k in support of the Nomad.

3	<b>Income from Charitable Activities</b>	2023	2022
		£	£
	Housing & Support (including Nomad) Rent and service charge income	2,624,970	2,307,972
	Housing & Support (including Nomad) Grants	62,807	60,225
	Housing & Support (including Nomad) Other incoming resources	6,781	14,540
	Housing & Support (including Nomad) Sale of donated goods	255,517	184,890
	Nursery and Childcare Nursery fees	588,073	474,729
	Nursery and Childcare Grants	10,529	25,887
	The Showroom (including Climbing) Sales and membership income	128,725	97,575
	The Showroom (including Climbing) Grants	-	24,000
	Youth Work Support Fees and contracts for services	210,288	85,960
	Youth Work Support Grants	99,178	63,348
	Other Community Outreach Fees and contracts for services	3,485	106,533
	Other Community Outreach Grants	172,040	326,343
	Other Other incoming resources	26,565	43,386
	Other Grants	-	1,100
		<u>4,067,958</u>	<u>3,796,168</u>

Grants received, included in the above, are as follows

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

Grants received included in the above are as follows

	2023 £	2022 £
Community Renewal Fund		77,050
BnQ Fund		6,000
MCN Wave 11		6,900
Wave 2 Mental Health Fund		9,925
Suicide Prevention Fund		6,867
Sainsburys Neighbourly Fund		500
Lincoln Cathedral Funding		21,366
City of Lincoln - Business Revival Grant		4,632
Arnold Clark Nursery Fund		1,000
Kickstart Grant		11,716
Peter Harrison Foundation		16,000
YEA Project		5,000
Building Better Opportunities		3,068
Nomad Centre Services	10,001	-
Nursery - Woodlands	3,443	3,334
Nursery - Beginnings	6,663	5,114
Nursery - Mini Movers	423	91
BBC Children In Need Arts and Music		9,982
East Coast Youth Worker	2,115	-
COVID-19 Support Relief Grants		25,100
HMRC JRS Furlough Grant Funding		601
Children In Need Youth Funding	44,176	-
CAST Grant		9,487
Reaching Communities	56,119	73,119
Olive Heating Oil Project	840	1,682
ACRE/DEFRA	49,030	49,030
Age Friendly County Programme	23,500	47,000
Big Energy Oct 21	1,514	2,500
Big Energy Oct 22	2,625	
Age Friendly Futures		530
Anglian Water - Water Saving Community Partnership	10,000	10,000
Age-Friendly East Lindsey Principal Officer		21,791
Connecting Communities		30,000
Decc Oct 20		1,158
Lincs Compact	11,013	4,988
D2N2 Compact	11,480	6,750
Women in Business		14,613
Dance Your Cares Away		5,000
LCF Caythorpe		5,000
Inspire 2022	11,550	
Wave 12 Shine	9,988	
SPF Wave 3	9,994	
EAT	3,000	
Good Practice Mentors	36,384	
Community Matters	10,000	
Multiply Champions	1,000	
Wave 2 Mental Health	12,000	
NHS Psychotherapy	20,000	
The Positive Path	39,600	
Other	410	
DCMS Outdoor Learning Grant	1,260	
Age Friendly Awareness Training	1,484	
	<b>344,554</b>	<b>500,903</b>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

<b>4 Income from Trading Activities</b>	<b>2023</b>	<b>2022</b>	
	£	£	
Room Hire - Trading Subsidiary	148,618	101,423	
Catering - Trading Subsidiary	121,786	53,898	
Other		5,958	
Communities - Trading	<u>17,845</u>	<u>23,736</u>	
Activities for generating funds	<u>288,249</u>	<u>185,015</u>	
<b>6 Investment Income</b>	<b>2023</b>	<b>2022</b>	
	£	£	
Deposit account interest	582	13	
	<u>582</u>	<u>13</u>	
<b>6 Fundraising costs</b>	<b>2023</b>	<b>2022</b>	
	£	£	
Fundraising	47,955	39,094	
	<u>47,955</u>	<u>39,094</u>	
<b>7 Costs of Other Trading Activities</b>	<b>2023</b>	<b>2022</b>	
	£	£	
Trading subsidiary	204,111	125,555	
Communities - Trading	<u>3,844</u>	<u>          </u>	
	<u>207,955</u>	<u>125,555</u>	
<b>8 Expenditure on Charitable Activities</b>			
	<b>Direct costs</b>	<b>Support costs</b>	<b>Total</b>
	£	£	£
Housing & Support (Including Nomad)	1,901,188	1,006,743	2,907,932
Nursery and Childcare	538,843	94,262	633,105
The Showroom (Including Climbing)	118,560	121,194	239,755
Youth Work Support	301,301	74,558	375,859
Other Community Outreach	362,864	-	362,864
Other	-	32,408	32,408
	<u>3,222,758</u>	<u>1,329,165</u>	<u>4,551,922</u>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

<b>8a Expenditure on Housing Operations (Including Nomad Homeless Project)</b>	<b>2023</b>		<b>2022</b>
	£		£
People Related	1,139,227		1,003,580
Management and Administration	1,006,743		860,927
IT, Office and Marketing	47,771		57,276
Depreciation	27,852		33,039
Routine Maintenance	134,823		157,084
Occupancy Costs (Rent and Utilities)	433,373		343,345
Resident Related Expenditure	18,604		6,592
Other	99,739		84,199
	<b>2,907,932</b>		<b>2,546,042</b>
 <b>9 Net Income/(outgoing) Resources</b>			
	<b>2023</b>		<b>2022</b>
	£		£
Net resources are stated after charging/(crediting):-			
Auditor's remuneration	8,000		8,000

The total governance costs during the year amounted to £60,140 (2022: £42,317) of which £48,140 related to legal and professional fees (2022: £30,217), accounts, payroll and other advisory services amounting to £8,256 (£4,100 2022) and auditors remuneration of £8,000 (2022: £8,000).

**10 Trustees' Remuneration and Benefits**

There were no Trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

The number of officers and Trustees who received emoluments (excluding pension contributions) in the following range was :-

		<b>2023</b>		<b>2022</b>
Highest paid employee	£70,000 - £79,999			1
	£80,000 - £90,000	1		

The highest paid employee is an ordinary member of the organisation's personal pension scheme.

The Charities SORP (FRS102) and The Statement of Recommended Practice for Social Housing Providers 2018 extend the statutory definition of director to include the chief executive and the senior management team of the Charity. The aggregate amount of emoluments payable in respect of the Chief Executive Officer and senior management team in the year was £276,956 (2022: £262,213), which includes pension costs of £18,006 (2022: £17,293) in defined contribution schemes.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

<b>11 Staff Costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	2,654,614	2,253,473
Employer's National Insurance	205,062	177,000
Pension contributions	94,214	96,619
	<u>2,953,890</u>	<u>2,527,092</u>
 <b>Employees</b>		
Average number of employees based on headcount, not FTE, (Including part time employees) employed during the year.	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Housing & Support (Including Nomad & Retail Support)	43	33
Nursery and Childcare	28	26
The Showroom (Including Climbing)	16	13
Youth Work Support	21	12
Management and support	27	31
Other Community Outreach	10	15
	<u>145</u>	<u>130</u>

Notes to the Financial Statements for the Year ended 31 March 2023

12 Tangible fixed assets - Group and Company

	Land and Buildings (Social Housing) £	Land and Buildings (Non- Social) £	Plant and machinery £	My Place Land and buildings £	Capital Grant Plant and machinery £	£
<b>Cost</b>						
At 1 April 2022	4,706,524	533,363	1,162,315	2,900,000	612,653	9,914,855
Additions	60,928	6,000	20,896	-	-	87,824
Disposals	-	-	(85,454)	-	(11,107)	(96,561)
Revaluation	-	-	-	-	-	-
Reclassification/ Transfer	-	-	-	-	-	-
<b>At 31 March 2023</b>	<b>4,767,452</b>	<b>539,363</b>	<b>1,097,757</b>	<b>2,900,000</b>	<b>601,546</b>	<b>9,906,118</b>
<b>Depreciation</b>						
At 1 April 2022	-	-	899,907	-	608,427	1,508,334
Charge for year	-	-	65,913	-	-	65,913
On disposals	-	-	(85,454)	-	(11,107)	(96,561)
Depreciation Adj.	-	-	-	-	-	-
<b>At 31 March 2023</b>	<b>-</b>	<b>-</b>	<b>880,366</b>	<b>-</b>	<b>597,320</b>	<b>1,477,686</b>
<b>Net book value</b>						
at 31 March 2022	4,706,524	533,363	262,408	2,900,000	4,226	8,406,521
<b>At 31 March 2023</b>	<b>4,767,452</b>	<b>539,363</b>	<b>217,391</b>	<b>2,900,000</b>	<b>4,226</b>	<b>8,428,432</b>

Freehold land and buildings owned at that time were revalued by J H Walter LLP on 24 April 2018 based on their current market value uplifting the land and buildings value by £363,262. The Charity intends to revalue its property portfolio in 2023/24.

The freehold social housing properties provide 132 units of accommodation.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

**12 Social Housing - Capital Expenditure**

	2023	2022
	£	£
Sheridan House & Annex renovations	60,929	-
	-	-
	<u>60,929</u>	<u>-</u>

**Social Housing - Assistance**

	2023	2022
	£	£
Social Housing assistance received/receivable 31 March 2023	2,375,039	2,260,848
	<u>2,375,039</u>	<u>2,260,848</u>

**Notes to the Financial Statements for the Year ended 31 March 2023**

**12 Intangible fixed assets - Group and Company**

	<b>Intangible Assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2022	-
Additions	17,810
Disposals	-
Revaluation	-
Reclassification/Transfer	-
<b>At 31 March 2023</b>	<u>17,810</u>
<b>Depreciation</b>	
At 1 April 2022	-
Charge for year	-
On disposals	-
Depreciation Adj.	-
<b>At 31 March 2023</b>	<u>-</u>
<b>Net book value at 31 March 2022</b>	<u>-</u>
<b>At 31 March 2023</b>	<u>17,810</u>

During 2022/23 a new website was developed and launched in February 2023.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

**13 Investments Company**

	Listed Investments	Cash and Settlements Pending	Total	Shares in Group Undertakings
	£	£	£	£
<b>Market Value</b>				
At 1 April 2022	-	-	-	1
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
<b>At 31 March 2023</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>
<b>Investments (at cost)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>

There were no investments outside the U.K.

**Subsidiary Company**

The Charity owns one ordinary share of a nominal value of £1 in YMCA Trading Company Limited – company number 02802232. This is 100% of the issued share capital of that company.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

**14 Debtors : Amounts Falling Due Within One Year**

	2023		2022	
	Group £	Company £	Group £	Company £
Trade Debtors	327,889	285,113	215,934	189,952
Amounts due from group companies		59,482	-	52,325
Prepayments and accrued income	64,749	64,748	122,548	122,548
Grants Receivable	-		63,973	63,973
	<u>392,638</u>	<u>409,343</u>	<u>402,455</u>	<u>428,798</u>

**15 Creditors : Amounts Falling Due Within One Year**

	2023		2022	
	Group £	Company £	Group £	Company £
Bank loans and overdrafts	46,087	46,087	45,562	45,562
Trade creditors	67,629	62,234	149,333	145,471
Taxation and social security	68,661	37,536	79,275	73,015
Accruals and deferred income	129,524	121,088	99,632	98,911
Pension Deficit	32,522	32,522	34,114	34,114
YMCA Central region	67,758	67,758		
Other creditors		-	8,864	8,864
	<u>412,182</u>	<u>367,224</u>	<u>416,780</u>	<u>405,937</u>

**16 Creditors : Amounts Falling Due After More Than One Year**

	2023		2022	
	Group £	Company £	Group £	Company £
Bank loans	321,793	321,793	355,513	355,513
Provisions for Pension deficits	106,616	106,616	160,195	160,195
	<u>428,409</u>	<u>428,409</u>	<u>515,708</u>	<u>515,708</u>

The value of bank loans due after more than 5 years is £197,719 (2022: £206,593). Interest payable on these bank loans amounted to £8,043 (2022: £12,679)

Interest payable on these bank loans relating to Social Housing amounted to £6,656 (2022: £10,077)

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

**17 Creditors : Amounts Falling Due After More Than One Year (Continued) : Secured Assets/Creditors**

Asset		2023		2022	
		Loan Value £	NBV £	Loan Value £	NBV £
4 Vernon Street	NatWest bank loan secured on the property - charge dated 9 October 2012	14,928	150,000	24,611	150,000
4 Arboretum View	NatWest bank loan secured on land and buildings - charge dated 9 October 2012	15,028	135,000	23,352	135,000
4 Monks Way	NatWest bank loan secured on land and buildings - charge dated 31 October 2014	91,531	195,000	100,831	195,000
Rasen House	NatWest bank loan secured on land and buildings - charge dated 12 August 2016	246,392	401,493	252,281	401,493

**The Showroom**

Security has been provided over The Showroom asset as a guarantee against the return of the My Place grant should the use of the asset change within the life of the grant agreement, which has a further 8 years to run. The value of the grant amounted to £2,950,000.

**18 Leasing Agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	132,687	133,747
Between One and five years	164,873	90,384
	<u>297,560</u>	<u>224,131</u>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

**19 Movement In Funds**

	As at 1 April 2022 Value £	Prior Year Adjustment £	Net Movement in funds £	Transfers between funds Value £	As at 31 March 2023 £
<b>Unrestricted funds</b>					
General fund	3,398,298	-	(374,571)	129,487	3,153,214
Trading subsidiary	(8,054)	-	88,293	(47,915)	13,324
Other Commercial Trading	58,417	-	14,001		72,418
Revaluation reserve	1,770,187	-	-	-	1,770,187
<b>Designated funds</b>					
Major Repairs Reserve	102,574	-	-	-	102,574
Major Projects Fund	297,426	-	-	(60,000)	247,426
	<u>5,621,848</u>	<u>-</u>	<u>(294,277)</u>	<u>31,572</u>	<u>5,359,143</u>
<b>Restricted funds</b>					
My Place grant	2,904,226	-	-		2,904,226
Showroom Activity centre	7,414	-	(892)		6,522
Nomad - Emergency Shelter	238,632	-	814,140	(2,450)	850,322
Housing	-	-	21,489	(10,222)	11,266
Other	129,772	-	2,364	(14,974)	117,162
<b>Communities</b>					
Ageing Legacy Fund	48,079	-	(40,390)	-	7,689
Good Parctice Mentors	13,616	-	(10,849)	-	2,767
Big Energy Saving Network Oct 21	-	-	1,514	-	1,514
Big Energy Saving Network Oct 22	-	-	973	-	973
Age Friendly Futures	-	-	(92)	-	(92)
D2N2 Compact	6,000	-	(1,350)	-	4,650
Lincs Compact	6,073	-	952	-	7,026
Olive Heating Oil	-	-	831	-	831
Reaching Communities	105,951	-	(50,261)	-	55,690
Women In Business	2,339	-	(488)	-	1,851
Connecting Communities	45,428	-	(35,581)	-	9,846
ACRE/DEFRA	-	-	6,089	-	6,089
Anglian Water - Water Saving Comm Partners	-	-	9,735	-	9,735
			1,463		1,463
CRF - Communities	21,263	-	(17,338)	(3,925)	0
Dance Your Cares Away	4,995	-	(2,027)	-	2,968
LCF Caythorpe	5,000	-	-	-	5,000
Community Matters Warm Packs			2,539		2,539
	<u>3,538,786</u>	<u>-</u>	<u>502,823</u>	<u>(31,572)</u>	<u>4,010,036</u>
Actuarial Loss/ Gain			22,649		22,649
<b>TOTAL FUNDS</b>	<u><b>9,160,634</b></u>	<u><b>-</b></u>	<u><b>231,195</b></u>	<u><b>0</b></u>	<u><b>9,391,828</b></u>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

19 Movement in Funds continued..

	Incoming Resources £	Resources Expended £	Gains and Losses £	Net Movement in Funds £
<b>Unrestricted funds</b>				
General fund	3,765,662	4,140,233	-	(374,571)
Trading subsidiary*	270,404	204,111	-	66,293
Other Commercial Trading	17,845	3,844	-	14,001
Revaluation reserve	-	-	-	-
<b>Designated funds</b>				
Major repairs reserve	-	-	-	-
Major Projects Fund	-	-	-	-
	<u>4,053,911</u>	<u>4,348,188</u>	<u>-</u>	<u>(294,277)</u>
<b>Restricted funds</b>				
My Place grant	-	-	-	-
Showroom Activity centre	-	892	-	(892)
Nomad - Emergency Shelter	637,883	23,743	-	614,140
Housing	42,838	21,149	-	21,489
Other	113,000	110,636	-	2,364
<b>Communities</b>				
Ageing Legacy Fund	(23,800)	16,890	-	(40,390)
Good Practice Mentors	36,384	47,233	-	(10,849)
Big Energy Saving Network Oct 21	1,514	-	-	1,514
Big Energy Saving Network Oct 22	2,625	1,852	-	973
Age Friendly Futures	-	92	-	(92)
D2N2 Compact	11,460	12,810	-	(1,350)
Lincs Compact	11,012	10,060	-	952
Olive Heating Oil	840	9	-	831
Reaching Communities	58,119	108,380	-	(50,261)
Women in Business	-	488	-	(488)
Connecting Communities	-	35,581	-	(35,581)
ACRE/DEFRA	49,030	42,941	-	6,089
Anglian Water - Water Saving Comm Partnership	10,000	265	-	9,735
LCC - Age Friendly County Programme	1,463	-	-	1,463
CRF - Communities	-	17,338	-	(17,338)
Dance Your Cares Away	-	2,027	-	(2,027)
LCF Caythorpe	-	-	-	-
Community Matters (Warm Packs)	10,000	7,461	-	2,539
	<u>982,488</u>	<u>459,645</u>	<u>-</u>	<u>502,823</u>
Actuarial Loss/ Gain			22,649	22,649
<b>TOTAL FUNDS</b>	<u>5,016,378</u>	<u>4,807,833</u>	<u>22,649</u>	<u>231,194</u>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

**19 Movement in Funds**

	As at 1 April 2021 Value £	Prior Year Adjustment £	Net Movement In funds £	Transfers between funds Value £	As at 31 March 2022 £
<b>Unrestricted funds</b>					
General fund	3,361,698	-	(23,937)	60,539	3,398,298
Trading subsidiary	(6,097)	-	58,460	-	53,363
Revaluation reserve	1,770,187	-	-	-	1,770,187
<b>Designated funds</b>					
Major Repairs Reserve	102,574	-	-	-	102,574
Major Projects Fund	297,426	-	-	-	297,426
	<u>5,525,788</u>	<u>-</u>	<u>35,523</u>	<u>60,539</u>	<u>5,621,848</u>
<b>Restricted funds</b>					
My Place grant	2,911,849	-	-	(7,823)	2,904,226
Showroom Activity centre	14,753	-	630	(7,969)	7,414
Nomad - Emergency Shelter	238,632	-	-	-	238,632
Housing	15,687	-	-	(15,687)	-
Sports and fitness	3,508	-	-	(3,508)	-
Other	235,522	-	(79,986)	(25,754)	129,772
<b>From Community Lincs</b>					
Age Friendly East Lindsey Principal Officer	11,665	-	(10,586)	-	1,079
Big Lottery Fund- Ageing Better Grant	508,210	(133,540)	(359,054)	-	13,616
Big Energy Saving Network Oct 19	-	-	-	-	-
Big Energy Saving Network Oct 20	-	-	-	-	-
Age Friendly Futures	(641)	-	641	-	-
D2N2 Compact	3,556	-	2,444	-	6,000
Lincs Compact	4,485	-	1,588	-	6,073
Olive Heating Oil	-	-	-	-	-
Reaching Communities	110,745	-	(4,794)	-	105,951
Women In Business	2,934	-	(595)	-	2,339
Connecting Communities	49,912	-	(4,486)	-	45,426
ACRE/DEFRA	-	-	-	-	-
Anglian Water - Water Saving Comm Partners	1,500	-	(1,500)	-	-
LCC - Age Friendly County Programme	-	-	47,000	-	47,000
CRF - Communities	-	-	21,263	-	21,263
Dance Your Cares Away	-	-	4,995	-	4,995
LCF Caythorpe	-	-	5,000	-	5,000
	<u>4,110,315</u>	<u>(133,540)</u>	<u>(377,450)</u>	<u>(60,539)</u>	<u>3,538,786</u>
<b>TOTAL FUNDS</b>	<u><b>9,636,101</b></u>	<u><b>(133,540)</b></u>	<u><b>(341,927)</b></u>	<u><b>(0)</b></u>	<u><b>9,160,634</b></u>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

Net movement in funds included above are as follows:-

	Incoming resources £	Resources expended £	Gains and losses £	Net movement in funds 2021/22 £
<b>Unrestricted funds</b>				
General fund	3,444,313	3,468,250	-	(23,937)
Trading subsidiary	185,015	125,555	-	59,460
Revaluation reserve	-	-	-	-
<b>Designated funds</b>				
Major Repairs Reserve	-	-	-	-
Major Projects Fund	-	-	-	-
	<u>3,629,328</u>	<u>3,593,805</u>	-	<u>35,523</u>
<b>Restricted funds</b>				
My Place grant	-	-	-	-
Showroom Activity centre	9,982	9,352	-	630
Nomad - Emergency Shelter	-	-	-	-
Housing	-	-	-	-
Sports and fitness	-	-	-	-
Other	154,161	234,157	-	(79,996)
<b>From Community Lincs</b>				
Age Friendly East Lindsay Principal Officer	21,792	32,378	-	(10,586)
Big Lottery Fund- Ageing Better Grant	-	359,054	-	(359,054)
Big Energy Saving Network Oct 19	1,159	1,159	-	-
Big Energy Saving Network Oct 20	2,500	2,500	-	-
Age Friendly Futures	530	(111)	-	641
D2N2 Compact	6,750	4,306	-	2,444
Lincs Compact	4,988	3,400	-	1,588
Olive Heating Oil	1,682	1,682	-	-
Reaching Communities	73,119	77,913	-	(4,794)
Women in Business	14,613	15,208	-	(595)
Connecting Communities	30,000	34,488	-	(4,488)
ACRE/DEFRA	49,030	49,030	-	-
Anglian Water - Water Saving Comm Partnership	10,000	11,500	-	(1,500)
LCC - Age Friendly County Programme	47,000	-	-	47,000
CRF - Communities	26,181	4,918	-	21,263
Dance Your Cares Away	5,000	5	-	4,995
LCF Caythorpe	5,000	-	-	5,000
	<u>463,487</u>	<u>840,937</u>	-	<u>(377,450)</u>
<b>TOTAL FUNDS</b>	<u>4,092,815</u>	<u>4,434,742</u>	-	<u>(341,927)</u>

**Notes to the Financial Statements for the Year ended 31 March 2023**

**19. Movement in Funds (continued)**

**Designated Funds**

Major repairs reserve

The Trustees have designated this reserve for ongoing major property maintenance

Major Projects Fund

Trustees agreed to designate funds for major projects from surpluses earned in 2020/21 to fund future investment projects.

**Key Restricted Funds**

My Place Grant

The My Place grant has been received to support the development and operation of The Showroom as a Youth Centre for Lincoln. The funding has been used for the purchase and refurbishment of a former motor showroom on Tritton Road in Lincoln as a major youth activity and training centre. The terms of the grant require the provision of youth services at the site for 20 years from the date of award in 2009

Nomad

The Nomad emergency shelter fund represents the value of donations given specifically to support our work with the homeless and includes a legacy donation received in 2022.

Ageing Legacy Fund

This fund was an extension of our work in supporting Local Authorities to become Age Friendly Communities. In 2022/23 due to a change in staffing and funder priorities, the project was completed earlier than originally planned

Reaching Communities

National Lottery funding to support the establishment of rural Good Neighbours Schemes.

CRF

Developed a range of youth and community activities funded by central government and delivered in partnership with charities.

Connecting Communities

Support for grass roots community development in Gainsborough and Wainfleet.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Good Practice Mentors**

Additional National Lottery Funding to develop and share good practice learnt from the Talk Eat Drink (TED) programme.

**ACRE/DEFRA**

Lincolnshire YMCA is Lincolnshire's representative on Action with Communities in Rural England (ACRE). Acre distributes funding to the Charity to support our rural community work.

**Transfers between Funds**

**General Fund and Major Projects Reserve**

Trustees approve £50,000 from this fund to be utilised in planning work for the development of our Sheriden House development project.

**General Fund, Other, CRF Communities**

This transfer represents the transfer of restricted funds on completion of the CRF project and delivery of all outcomes required.

**General fund, Nomad Emergency Shelter**

This transfer represents the release of restricted funds on completion of the Neighbourly fund.

**General Fund, Housing**

This transfer represents the transfer of restricted funds on completion of the Wave 11 and Wave 2 programmes.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2023**

**20 Pension Commitments**

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

The most recent completed three-year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 3.75% and 2.25% respectively, the increase in pensions in payment of 3.35%, and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.2 years, female 24.1 years, and 24.0 years for a male pensioner, female 26.0 years, retiring in 20 years time. The results of the valuation showed that the actuarial value of the assets was £146.1m.

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

**Notes to the Financial Statements for the Year ended 31 March 2023**

**20 Pension Commitments (continued)**

The valuation prepared as at 1 May 2020 showed that the YMCA Pension plan had a deficit of £35.8m. Lincolnshire YMCA has been advised that it will need to make monthly contributions of £2,207 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period has been extended by 2 years to 1 May 2029.

	Repayable					Total £
	Within one year	One to two years	Two to five years	After five years	After more than one year	
	£	£	£	£	£	
As at 31 March 2023	<u>30,108</u>	<u>30,108</u>	<u>74,711</u>	<u>          </u>	<u>104,819</u>	<u>134,927</u>
As at 31 March 2022	<u>26,484</u>	<u>26,484</u>	<u>79,452</u>	<u>32,615</u>	<u>138,551</u>	<u>165,035</u>

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

**Notes to the Financial Statements for the Year ended 31 March 2023**

**21 Pension Commitments (continued)**

Following the acquisition of Community Lincs in 2019; the Charity participates in a multi-employer scheme operated by The Pension Trust. The scheme is a defined benefit scheme in the UK.

The Charity is required to fund its share of the deficit of the scheme in respect of employees who were active members of the relevant sections of the scheme with service up to October 2001.

The scheme was revalued in 2022 and the deficit reduced by £22,649.

A deficit contributions schedule is in place for the Charity and the present value of the contributions payable that arise from the deficit recovery agreement has been recognised as a liability of £4,211 (2022: £29,274)

	Repayable					Total £
	Within one year £	One to two years £	Two to five years £	After five years £	After more than one year £	
	As at 31 March 2023	<u>2,414</u>	<u>1,797</u>	<u>-</u>	<u>-</u>	
As at 31 March 2022	<u>7,630</u>	<u>7,630</u>	<u>14,014</u>	<u>-</u>	<u>21,644</u>	<u>29,274</u>

**Notes to the Financial Statements for the Year ended 31 March 2023**

**22 Investment in Subsidiary**

The Charity owns one ordinary share of nominal value £1 in YMCA Trading Company Limited. This is 100% of the share capital of that company.

The subsidiary is used for non-primary purpose trading activities, namely the conference and catering activities at The Showroom. All activities have been consolidated into generating/cost of generating funds in the SOFA. A summary of the results of the subsidiary is shown below.

**YMCA Trading Company Limited - company number 02802232**

	2023 £	2022 £
Profit/(loss) before tax	<u>18,377</u>	<u>21,689</u>
The aggregate of the assets, liabilities and funds was:		
Assets	117,766	58,115
Liabilities	<u>(104,442)</u>	<u>(63,168)</u>
Funds	<u>13,324</u>	<u>(5,053)</u>

**23 Net Income of Parent Company**

As permitted by Section 408 of the Companies Act 2006, the income and expenditure account of the parent company is not presented as part of these financial statements.

**24 Related Party Transactions**

Transactions with related parties during the year were as follows:-

Connected person	Details of transaction	Income/ (Expenditure) in the year	Debtor/ (Creditor) at 31 March 2022
I Sackree - Chalrman of the Board	Rent (At Cost)	(3,181)	-

The above transactions were made on an arms length basis.

**25 Ultimate Controlling Party**

The Charity is controlled by the Trustees, who are also directors of the Charity.



**LINCOLNSHIRE Y.M.C.A. LTD**

England & Wales - Charity number 243017

---

# Accounts

---

**LINCOLNSHIRE YMCA LTD**  
**Trustees' Report and Group Financial**  
**Statements Year ended 31 March 2022**

**Company No: 00734870**  
**Charity No: 2430174**  
**RSH No: H2676**

	Pages
Charity Reference and Administrative Details	3
Chair's Foreword	4
Trustees' Annual Report	5
Independent Auditors Report	18
Statement of Financial Activities	21
Group and Company Balance Sheet	22
Group statement of Cash Flows	23
Notes to the Financial Statements	24

Lincolnshire Y.M.C.A. Ltd  
 Registered Company Number 00734870

Registered Charity Number 243017

Company Registration Number	00734870
Charity Registration Number	243017
Registered Social Landlord Number	H2676
Chair	I Sackree FCCA
Treasurer	G Bratby
Other Trustees	M Botterill B Curtis R Mair J Latham C Burke J Henwood S Melbourne N Curry (resigned January 2022) R Whittaker (resigned May 2022) Jeremy Green (appointed 31 January 2022) Wendy Hawtin (appointed 31 January 2022) Christopher Stacey (appointed 31 January 2022) D Barron (resigned June 2021) B Young (resigned July 2021)
Chief Executive Officer	C Killeavy
Corporate Services Director	M Ward
Registered Office	St Rumbolds Street Lincoln Lincolnshire LN2 5AR
Banker	NatWest Bank Plc 135 Bishopsgate London EC2M 3UR
Auditors	Dexter & Sharp Rollestone House 20-22 Bridge Street Horncastle Lincolnshire LN9 5HZ
Solicitors	Chattertons St Swithin's Court 1 Flavian Road Lincoln LN2 4 GR

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

## CHAIR'S FOREWORD

On behalf of our Board of Trustees we are delighted to present our Report and Group Financial Statements for the Year Ended 31 March 2022. The Overview of the Year and associated narrative, coupled with the financial detail points to a challenging, yet successful year as our Charity navigated the worst of the Covid crisis by sustaining our core services on which so many stakeholders rely, whilst carefully resuming other aspects of our activities to return to full operational capability.

I place on record my admiration and sincere thanks to the Board of Trustees who have continued to drive the organisation forward through our talented and capable team, who in turn harness the full power of our amazing volunteers.

Looking forward, we are now operating in a very different time that continues to bring fresh challenges. Living with, and managing Covid is now the norm, and we have moved on to face other significant challenges. Uncertainties in global security have pump-primed an unprecedented energy crisis that in turn is placing pressure on the cost of living not seen for generations. High levels of inflation, coupled with the unintended labour market consequences of BREXIT bring new additional risks affecting employee talent attraction and retention also not seen for decades. Trustees will continue to monitor the strategic risks that affect the Charity and through management implement the most practical mitigation.

This phase of our history will require everyone who wishes YMCA Lincolnshire well to come together and pull in a single direction, with strength, unity, and common purpose to ensure that we continue to thrive by seizing new opportunities to achieve carefully thought through growth.

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The Trustees have adopted the provisions of the second edition of the Charities Statement of Recommended Practice (SORP) (FRS102) 'Accounting and reporting by charities' released in October 2019.

#### **Our Purpose and Activities**

The objectives of the Charity as set out in the governing documents are:

- Lead young people to the Lord Jesus Christ and to fullness of life in him.
- Provide or assist in the provision, in the interests of social welfare, of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life.
- Relieve the poverty of single homeless persons by providing and maintaining accommodation for such purposes.
- For the public benefit to advance the education of the public by
  - The provision of children's nursery and day care facilities in conjunction with government initiatives for disadvantaged families.
  - The provision of facilities for training and conferences to those in education and involved with young people.
  - The provision of vocational training.

#### **Our Mission**

Our mission, based on Christian values, is to develop the mind, body and spirit of individuals, families and communities and improve health and wellbeing for all.

#### **Principal activities**

The work of the Lincolnshire YMCA is diverse and includes:

- The provision of Lincoln's only direct access shelter for homeless people, supported housing to those in need.
- The provision of early years education at three settings.
- A range of health and wellbeing services including fitness training in a dedicated gym space and climbing instruction through a quality indoor climbing facility.
- The provision of youth facilities, mental health support services and other youth services in a dedicated youth centre and on RAF Bases.
- The charity also provides community outreach to the elderly population throughout the county and works with Lincolnshire businesses to ensure they are age-friendly and village halls to ensure their resilience and sustainability.
- We also provide two retail charity shops in the North and South of the City of Lincoln, with our staff there supported by volunteers.
- Through its trading subsidiary, YMCA Trading Ltd, the charity also operates a conferencing and events centre and café facility at The Showroom site on Tritton Road, Lincoln for local community use. Profits from the trading company are distributed to the charity for general purposes.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

## OVERVIEW OF THE YEAR

2021/22 was an exciting year for Lincolnshire YMCA. Despite some setbacks, the year saw the effective ending of restriction imposed due to Covid and a reopening of all of our activities by the end of the year.

Whilst remaining fully compliant with the Covid regulations at the time, we fully opened and expanded all of our activities, particularly in our youth support and engagement activities.

By the end of the year, staff had largely returned to office-based working and reconnected physically as a team. We innovated in our office spaces to maintain social distancing, provide standing desks and more relaxed areas to enable staff to work in a variety of styles appropriate to the task at hand.

We increased our nursery school offering with the opening of a new setting in Lincoln and, following the successful bid to the RAF Benevolent Fund in collaboration with other YMCAs, we successfully won a national contract to provide youth clubs on RAF bases, 5 of these are located in Lincolnshire.

2021/22 was the last year of the T.E.D. program after seven successful years of community engagement and we move into 2022/23 continuing our engagement with an older group through the Age Friendly Futures Program. This work has brought about additional age work, including Age-friendly Awareness Training and our Age-friendly Business Award.

In line with our housing strategy, we continued to improve the quality of our housing stock and undertook a major refurbishment of a 12-bedroom block of housing in Lincoln. We also commissioned architecture design to develop significantly one of our housing units to provide eight high quality supported accommodation and a further eight move-on accommodation units.

We expanded our retail business, opening a new charity shop in Burton Road in Lincoln.

Commercially, we refocused our trading arm to identify new opportunities to increase revenue from our conference and café facility, in order to provide additional funding for the charity.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

## ACHIEVEMENT AND PERFORMANCE

### Housing

Throughout 2021/22 our supported housing operations have continued despite the ongoing challenges the global pandemic has presented. We have successfully managed to continue providing accommodation and associated support services to the most vulnerable people experiencing homelessness throughout this time. During the year, we developed our strategic approach to the production of our services, resulting in the strengthening of our partnership with our residents, focusing on putting them at the centre of all we do and providing activities, opportunities and support which meet their needs and interests. Our Resident Forum has played a key role in achieving this. We have worked with residents to design and create the Mind, Body, Spirit engagement programme, which is a more personalised and responsive approach to supporting the improvement of health, safety and wellbeing of those in our care, providing a menu of choice for engagement and support. During the year we also conducted a star-rating survey to understand how our residents view the housing services we provide and how those services compare to similar organisations. This has provided us with some useful information that we are using to inform the development and focus of improvements moving forward.

Additionally, we have commenced an exercise to understand better our asset base, how we use them and how they are performing. As an early part of this exercise, we completed a programme of planned improvements to our Annex site to lift the quality and security of this accommodation. Following revisions in the previous year to our service delivery models we are continuing to tailor our services in respond to the changing needs and aspirations of service users. We have continued to support our residents' wellbeing and enabled them to move on into more secure tenures to ensure the availability of temporary housing beds for those in the most need, achieving an annual void rate below our 5% target.

In total, we housed 407 people in the year, of these 244 stayed in our Nomad Direct Access Shelter and 163 across our hostel and dispersed housing.

### Communities

After 7 years, our Talk Eat Drink (T.E.D.) in East Lindsey programme ended. This long-term project, funded by The National Lottery, has seen us work directly, and with partners, to provide positive solutions for combatting loneliness and isolation for those over 50 and contributing to an agenda for better ageing. T.E.D. supported 10,000 engagements with Over 50s, and saw participants report a 30% reduction in isolation and a 34% increase in volunteering. The success of our work was recognised with some additional funding to roll out two specific elements across the whole of Lincolnshire for a further year: we will be supporting businesses to achieve an Age Friendly certification, backed up with the opportunity for staff training to enable organisations to be better in welcoming, engaging and supporting older people.

We continued to support over 20 Good Neighbour Schemes across Lincolnshire. We reprofiled the budget and agreed an extension with our funder, The National Lottery, until 31 March 2023. We are working with existing schemes to overcome two identified challenges as we head out of the pandemic: fewer volunteers as people return to work, and revisiting the purpose and aims of each Good Neighbour Scheme (GNS) to ensure they are still fit-for-purpose in serving their communities. We are also working with new schemes on a lighter touch option to establish a scheme for those that do not wish to undertake fully constituted status, but still wish to engage in the community to some meaningful degree. The GNS schemes have supported 247 small communities and 1,254 individuals, with a Social

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Return on Investment of up to £9.70 for each £1 of expenditure.

Through our support for the Village Halls network, we have assisted with 335 enquiries and supported 426 volunteers.

During the year, we also undertook a restructure of our team. We successfully recruited 5 Community Development Officers in January.

### **Early Years Education**

The main development during the year was the opening of a third setting. Mini Movers started at The Showroom in November 2021 as a sessional childcare offer on term-time weekday mornings. As expected, due to continued uncertainty over Covid 19 restrictions, take up has been slow but steady with this offer. We have eight children registered currently, and will review the offer at the end of the academic year to establish plans for growth.

We also have 143 registered children across our two full day nurseries, one south of Lincoln and one in Gainsborough. 15% of the children we educate and support have significant additional needs, far higher than the national average of 3% per setting. 41% of the children we support are from financially vulnerable families.

Our service has also been part of a pilot programme promoting better oral health to families, brought to life in response to poor oral health now being considered a major safeguarding issue. One of only a small number of organisations invited to take part, the programme has seen a big shift in the types of food and drinks provided to the children in our settings, with a big reduction in sugar and fat content, and has also enabled us to provide parents with the tools and information they need to better care for their children's oral health, striking a direct relationship with good nutrition and affordable buying and cooking.

### **Youth**

Our youth service continued to grow during the year, with two significant areas of development to highlight. Firstly, we came together with a consortium of 11 other YMCAs to successfully tender for the contract to run Airplay – the RAF Benevolent Fund's flagship youth delivery programme for children living on airbases in the UK. Fifteen members of airbase youth worker staff joined the YMCA Lincolnshire team in January 2022 to deliver the programme that has already seen 360 children register for sessions. We have delivered nearly 300 sessions to date with over 3000 interactions with these young people.

Our youth team has carried out 300 1-2-1 or small group wellbeing support interventions through referrals from schools and as part of funded projects supported by, for example, Children in Need.

During the year, we also developed our first structured modular activity offer for schools. Mind, Body, Spirit contains a menu of 30 sessions from which schools can choose the ideal activities to support the learning for their children in Key Stages 2-4, particularly relating to the PSE curriculum. This is a programme that can be delivered either with funding or as a commercial venture.

### **Health and Fitness**

FY 21/22 saw us flex our offer around COVID-19 restrictions. Working closely with PHE and having strict cleaning regimes in place, allowed us to safely and successfully open the climbing wall and gym.

Climbing was restricted in numbers, and having to climb in 'bubbles' was required for the first part of the year. However, we returned to full opening later in the year and the activity delivered a net contribution to the charity. In the past 12 months, we have registered approximately 1,000 new competent climbers and achieved our AALA Certification, which will enable us to deliver a range of outdoor physical activity. Physical Training courses for both University students and the Police were completed following the delay due to Covid.

#### **Conference and Catering**

During the early part of FY21/22, in line with Covid guidance, we continued to use our conferencing space at The Showroom in flexible ways, offering our space to Evoke Dance School, Reach Performing Arts and Alive Church. saw all 3 of these new partners return to The Showroom to offer restricted services.

We have continued to work with many regular partners, including Blood Donors and other NHS agencies, Care & Custody, Lincs & Notts Air Ambulance and Eagle Eye. Later in the year as restrictions started to ease, allowing people to now gather for training while still following the strict COVID-19 rules, we began to grow the business back to pre-Covid levels. We continued to work closely with PHE to ensure public and staff safety.

#### **Retail**

In March 2022, we opened a new retail outlet, this time in the north of the City of Lincoln, on Burton Road.

Moorland shop remained a pinnacle community hub throughout COVID-19, and re-opened on Monday 12<sup>th</sup> April 2021. It has continued to go from strength to strength.

During in FY21/22 we also revived our EBay account and used Facebook to sell items, reaching a wider audience. A relationship was built with a local auction house, which we use as an alternative outlet for more unusual/valuable pieces. We have also begun the process of creating our online furniture catalogue to support the sale of larger items in our Warehouse, off Monks Road.

We have also built up a relationship with City of Lincoln Council, collecting furniture that has been left by their tenants. In turn we support when a tenant may need an item of furniture.

#### **Fundraising Activities**

Following the easing of COVID restrictions, YMCA Lincolnshire's focus has been on reintroducing and enhancing our range of services, drawing on their historic success and working hard to develop new activities which enrich the experience of our range of beneficiaries.

We secured a range of new funding from a variety of sources, and across the organisation. Our Housing department received more than £25,000 in funding to deliver engagement, wellbeing, and self-care projects, for the purchase of Christmas foods, and as contribution to the redevelopment of our of our unit blocks, thanks to Shine Lincolnshire, Sainsbury's and B&Q Foundation; our Childcare service received £2,000 from Arnold Clark and Cash for Kids, for toys and other items specifically for children with SEND. The YMCA Lincolnshire Youth Service received £43,000 in supportive funding from Children in Need to extend a very successful wellbeing support project and £15,000 from the Peter Harrison Foundation to provide a wide range of accessible sports activities. Our final tranche of funds supporting our Ageing Better project was received, which has since enabled this work to develop into a range of Age-friendly Training and Award activities – an extension in supportive funding was received

Registered Charity Number 243017

to make this possible by supporting the costs of one of our team members. Our hospitality team also received £2,000 to support the costs of our free monthly community meal, EAT, from Arnold Clark and small grants still in the context of COVID (for Rates relief, from City of Lincoln Council).

Following a one year hiatus as a result of COVID restrictions, our important and popular Sleep Easy fundraising event at Lincoln Cathedral returned. More than 60 people registered to take part in this event, and were supported by a team of more than 15 volunteers who ensured their safety, provided refreshments, and helped with general event organisation and delivery. This year, around £18,500 was raised to support our work in helping people experiencing homelessness to address and manage their mental health challenges. General donations have continued in various forms, including regular giving.

YMCA Lincolnshire is hugely grateful for the generosity of funders, professional partners, local businesses, and members of the community, whose donated time, items, and funds all play a huge part in making our important work possible across Lincolnshire. Without it, we could not do what we do in helping vulnerable and disadvantaged people and communities to reach their full potential.

#### **Value for Money**

Value for money (VfM) is considered in all our activities. In line with the social housing regulatory requirements the required metrics and statements are included below.

#### **Our Approach**

Our approach to delivering Value for Money focusses on providing high quality services to our diverse customer base which are responsive to the needs and aspirations of the people we serve and ensure a positive impact on their lives.

A key strategic ambition is to be a sustainable charity with a long-term horizon, ensuring that our products and services make a positive contribution, financially or through social value.

#### **Value for Money Statement**

#### **Housing Highlights of the Year**

- The Nomad direct access homeless Centre provided over 200 people with a safe place to stay and supported them with a range of multiple and complex support needs.
- Following the relaxing of Covid restrictions we have opened up our day centre to partner agencies to provide a range of drop in services including, vaccination and screening surgeries, optical services, substance misuse drop ins and welcomed back our volunteers who support us to enhance our services with things like friendship groups. We continue to work in partnership with the Holistic Health for the Homeless team, hosted by us onsite, who offer a range of physical and mental wellbeing services to people living in our emergency accommodation.
- We have continued to develop our approach to co-production, working with our resident council who were a driving force in development of the Mind, Body & Spirit programme - a bespoke Wellbeing programme designed to encourage residents to become more involved in a range of physical, mental and spiritual activities aimed at improving their overall health and wellbeing.
- We have continued to commit to the training and development of our greatest asset, our staff, investing in the following training in the past 12 months:
  - Just Lincolnshire – Courageous Conversations

- Assist suicide prevention
  - De-escalation, risk assessment and breakaway
  - Sharps and needle stick prevention
  - Prevent
  - Naloxone
  - First Aid
- Significant improvements in compliance and maintenance schedules and a successful resident-led activities regime are just two of the ways service users are continuing to benefit from a strong performing housing and facilities service.
  - In the last 12 months, we completed in excess of 2,000 maintenance tasks within 24 hours, our facilities team have had to act quickly in providing an excellent response to the challenges presented. We have been able to help and support some of our more vulnerable residents.
  - We continued to receive food, toiletries and clothes from the local community.

#### Social Housing Metrics

Metric	2021-2022	2020-2021
Reinvestment %	0.0%	0.0%
New Supply as a % of Current Units	0.0%	2.8%
New Supply(non-housing) as a % of total units	0.0%	0.0%
Gearing	-18.3%	-25.0%
EBITDA MRI interest cover		3.1
Headline Social Housing cost per unit	£14,368	£13,048
Operating Margin (Social Housing)	0.16%	10.6%
Operating Margin (Overall)	-8.4%	6.6%
Return on Capital Employed	-3.29%	2.9%

## STRUCTURE GOVERNANCE AND MANAGEMENT

### **Governing Document**

The charity is constituted as a company limited by guarantee as defined by the Companies Act 2006. It is governed by its Memorandum and Articles of Association as revised in 2019.

### **Recruitment and appointment of the Board**

The Directors of the Company are also charity Trustees for the purpose of charity law and under the Company's Articles are known as members of the Board of Management. Under the requirements of the Memorandum and Articles of Association one third of the members of the Board are elected each year and serve for a period of three years. Each member of the board may serve for three terms of three years before taking a break of at least one year.

The Board of Management seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, human resources, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board of Management. No other organisation has a right to appoint a Trustee to the Board.

Trustees have left us this year after many years of service. We would like to put on record thanks to each of the trustees who have served on the board of management this year.

### **Payment of Board Members**

No fees or remuneration have been paid to any board member of the Association during the year for their role as Board members.

### **Induction and training of new Trustees**

New Trustees attend a short induction session to familiarise themselves with the Charity and the context within which it operates. These are jointly held by the Chair of the Board of Management and the Chief Executive of the Charity and cover:

- The obligations of the Board of Management members.
- The main documents which set out the operational framework for the charity, including the Memorandum and Articles of Association.
- Resources and the current financial position as set out in the latest published accounts and management accounts.
- The future plans and objectives of the Charity.
- The Board Members Handbook.
- Information and newsletters also provided through the Charity Commission and YMCA England for all Trustees.

Additional training for Trustees is encouraged and information passed on to Trustees from local solicitors and accountants around charity law, being a Trustee, and finance in particular. These are circulated for Trustees to take up these opportunities with the YMCA paying the costs associated with attendance.

### **Organisational Structure**

Lincolnshire YMCA has a Board of Management of 13 Trustees who meet up to 6 times a year. They are responsible for the strategic direction, governance and policies of the Charity. The Board also has a number of sub-committees. These were revised in January 2021 as follows:

Finance Committee  
Risk and Compliance Committee  
Equality, Diversity and Inclusion Committee

Each sub-committee reports to the Board.

In addition, the Board introduced 'Link Trustees' whereby small groups of trustees work with the directors for Housing and Communities.

This year, a Board Effectiveness task and finish group reviewed the Board structure, its effectiveness and reported its findings and recommendations back to the full board.

A Scheme of Delegation is in place and the day-to-day responsibility for the provision of services rests with the Chief Executive along with the senior management team. Clear financial rules and regulations around limits of financial spend are contained within our Financial Rules document. Any decisions at Board level are taken by a vote depending on the nature of the decision to be made. This may be by simple majority or a proportion of the Board present in accordance with our Memorandum and Articles of Association.

### **YMCA Context**

Lincolnshire YMCA is located in the Midlands region of the YMCA Federation and engages with other YMCAs through the Chief Executives' Network, other functional networks and regional committees. On a national level Lincolnshire YMCA is supportive of YMCA England and both gives and receives support via an exchange of information and attendance at the National Assembly and the Annual General Meeting of YMCA England.

Lincolnshire YMCA is prominent in the network of local third sector organisations. Staff engage in groups and committees in areas of work such as youth work, housing and childcare. The CEO and senior team maintain professional networks around the city of Lincoln. Lincolnshire YMCA engages with local authorities through housing forums, public health committees and other local action groups when need arises.

### **Public Benefit**

We have referred to the guidance on public benefit issued by the Charity Commission and are satisfied that the Association's activities as described in our review 2021-22 do provide wider public benefit. Board members consider how planned activities will contribute to the aims and objectives they have set for the Association via review and approval in their meetings.

### **Risk Management**

The Board of Management has conducted a review of all major risks to which the Charity is exposed. The risk register is updated at least quarterly and then presented to the Risk and Compliance sub-committee of Trustees prior to referring the report to the full board. Where appropriate systems and procedures are established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed in response to either external changes in regulation, internal changes to operating policies, or the scheduled review date to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows: -

- The meeting of responsibilities in relation to safeguarding - The board of management takes its responsibility in relation to safeguarding both young people and vulnerable adults very seriously. This year the Director of Communities and Director of Housing were appointed as the designated safeguarding leads for young people and adults. A trustee was nominated as the linked trustee for safeguarding issues and processes are in place to ensure that the full governing body is updated appropriately. We ensure that DBS checks are carried out for all trustees, staff and volunteers who have direct contact with children, young people or vulnerable adults on joining the organisation and at least every 3 years thereafter.
- Health and Safety of all stakeholders - These risks are managed by having robust policies and procedures in place, and regular awareness training for staff. All staff undertake health & Safety training as part of four core courses as part of their CPD. These also include first aid, fire warden and manual handling.
- Fire and Health and Safety compliance. Throughout 2021/22 the organisation continued to monitor its internal policies and compliance with Health and Safety policies. The post of Health and Safety and Compliance officer reports directly to the Director of Housing, emphasising the organisational commitment to Health and Safety. Health and Safety matters are reported to trustees through the Risk and Compliance sub-committee. Additionally a staff Health and Safety forum meets monthly to discuss relevant matters.
- Financial sustainability - longer term sustainability will be attained through staying focused on the business environments in which we work. Key to this at this present time is being prepared for changes to the way government funds supported housing anticipated in the next two years and the impact of the pension deficit in the YMCA England defined benefit scheme. Internal control risks are minimised by the establishment of robust management reporting and review processes and procedures for authorisation of all transactions and projects.
- General Data Protection Regulations - These risks are managed by having robust policies and procedures in place, and awareness training for staff.
- Government Policy changes in relation to levels of funding available for Supported Housing remains a risk. The organisation continues to closely follow national and local government policy changes in this area.

In accordance with the Housing Act 1996 the Charity sets out internal control procedures to protect its assets and also regularly carries out an audit of its rent accounting system

Pension's liabilities — Please refer to the notes to the Financial Statements.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Going Concern**

The board members consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements and have identified no material uncertainties as to the Association's ability to continue as a going concern over a period of at least twelve months from the date of approval of the financial statements.

## FINANCIAL REVIEW

During the year the Finance Committee met 5 times during the year with the remit to assist the Board in its duty to supervise the direction of the Charity's financial affairs.

### Income

Total income for the year was £4,092,815 (£4,553,995 2020/21) - a decrease of £461,180.

Income from housing, including the Nomad Shelter, decreased by £36,087 compared to 2020/21. Rent received in the year decreased by £33,913, in part this largely due to the decision to close six units of accommodation for total refurbishment, thereby reducing income in the short term, but providing a higher standard of accommodation going forward. Grant income decreased by £117,192, 2020/21 having benefited from grant funding in response to Covid. This was partially offset by the significant improvement in income to our shops, which generated an income of £164,590, an increase of £106,584 on the prior year when sales were impacted by the lockdowns.

Restricted funds movements include a prior year adjustment of £ (133,540). This is due to overestimating the income for the National lottery Community Funded T.E.D. project in the prior year, 2020/21.

Income from our nurseries settings increased by £36,793 as numbers of children in our nurseries increased following parents returning to work after Covid lockdowns were eased and the opening of a new nursery in The Showroom.

The Showroom generated £161,004, an increase of £57,840 over the previous year due to the increased business generated and occupancy of our conference and meeting rooms following the easing of Covid restrictions.

Project income for the year is lower than the prior year by £438,120. In part this is due to the SORP income reorganisation criteria that required from the National Lottery funded for delivery of the T.E.D. project to be recognized in the year ended 31<sup>st</sup> March 2021 for activity delivered in 2021/22.

Other income, including Sports & Fitness show reduced income in 2021/22 compared to 2020/21 as the prior year benefited from Covid support funding including the Job Retention Scheme (Furlough).

Details of funding sources are shown in note 3 to the Financial Statements.

### Expenditure

Total expenditure incurred was £4,434,742 (2021 - £4,255,357); an increase of £179,385, largely due to an increase in staff costs of £197,873 in the year.

Details of expenditure are shown in notes 6 to 11 in the Financial Statements.

### Reserves Policy

The Trustees have reviewed their reserves policy during the year and wish to retain free reserves (not tied up in fixed assets) within the range of two to three months of operating costs that is approximately £500,000 to £750,000. This is considered necessary as the Charity supports many vulnerable beneficiaries as well as employing permanent staff and in the event of a failure in funding would want to meet all obligations in this regard. The diversity of the organisation's income streams, and the level of insurance cover held have been factors in arriving at the level of reserves the trustees deem to be necessary.

At the year-end the balance of free reserves was £371,947 (2020/21 £482,080). In arriving at this figure, long-term creditors have been excluded as they represent loans secured against properties and pension deficit payments that the trustees believe will be able to be funded from future surpluses generated.

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

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

The Trustees are required to prepare financial statements for each financial year in accordance with the applicable SORPs based on FRS102. The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:


- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2015 (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

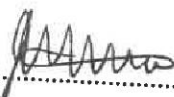
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time, the financial position of the charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the directors are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

ON BEHALF OF THE BOARD

  
.....  
I Sackree FCCA — Chairman

  
.....  
John Henwood - Vice Chairman

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017  
LINCOLNSHIRE Y.M.C.A. LTD

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Opinion**

We have audited the financial statements of Lincolnshire Y.M.C.A. Ltd (the "Charity") for the year ended 31 March 2022 which comprise Annual Report and Accounts and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 22 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**LINCOLNSHIRE Y.M.C.A. LTD**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Other information**

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

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

We have nothing to report in this regard.

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

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**LINCOLNSHIRE Y.M.C.A. LTD**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD  
FOR THE YEAR ENDED 31 MARCH 2022**

**Responsibilities of the trustees**

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

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

**Our responsibilities for the audit of the financial statements**

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

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

**Use of our report**

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



Mrs Nicola Michelle Lenton FCCA (Senior Statutory Auditor)

For and on behalf of Dexter & Sharpe Audit Services Limited (Statutory Auditor)

Rollestone House

Bridge Street

Horncastle

Lincolnshire

LN9 5HZ

28 Sept 2022

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Consolidated Statement of Financial Activities, including consolidated income and expenditure for the year ended 31 March 2022

	Notes	Unrestricted Funds	Restricted funds	Endowment Funds	2022 Total Funds	2021 Total Funds
		£	£	£	£	£
<b>Income</b>						
Donations and Legacies	2	111,599	-	-	111,599	105,903
<b>Income from charitable activities</b>						
Housing and Support	3	1,949,241	37,760	-	1,987,001	2,145,678
Nomad Homeless Project	3	538,461	21,865	-	560,326	437,736
Nursery and Childcare	3	476,948	23,668	-	500,616	463,823
Sports and Fitness	3	3,187	-	-	3,187	40,623
The Showroom	3	161,004	-	-	161,004	103,164
Other	3	44,486	-	-	44,486	106,126
Service Level Agreements	3	159,374	-	-	159,374	207,442
Projects	3	-	380,194	-	380,194	818,374
<b>Income from other trading activities</b>						
Commercial trading activity	4	185,015	-	-	185,015	125,084
Investment income	5	13	-	-	13	43
<b>Total Income</b>		<b>3,629,328</b>	<b>463,487</b>	<b>-</b>	<b>4,092,815</b>	<b>4,553,995</b>
<b>Expenditure</b>						
Fundraising costs	6	39,094	-	-	39,094	59,756
Commercial trading activity	7	125,555	-	-	125,555	104,290
<b>Expenditure on charitable activities</b>						
Housing and Support	8	1,771,598	43,257	-	1,814,855	1,738,684
Nomad Homeless Project	8	726,303	1,967	-	728,270	570,873
Nursery and Childcare	8	523,161	26,171	-	549,332	410,564
Sports and Fitness	8	69,913	-	-	69,913	105,312
The Showroom	8	238,288	-	-	238,288	332,152
Other	8	27,620	-	-	27,620	53,866
Service Level Agreements	8	72,273	-	-	72,273	65,266
Projects	8	-	769,542	-	769,542	814,594
<b>Total resources expended</b>		<b>3,593,805</b>	<b>840,937</b>	<b>-</b>	<b>4,434,742</b>	<b>4,255,357</b>
Net Gains/(losses) on investments		-	-	-	-	-
<b>Net (deficit)/income before tax for the year</b>		<b>35,523</b>	<b>(377,450)</b>	<b>-</b>	<b>(341,927)</b>	<b>298,638</b>
Tax payable		-	-	-	-	-
<b>Net (deficit)/income and net movement in funds for the year</b>		<b>35,523</b>	<b>(377,450)</b>	<b>-</b>	<b>(341,927)</b>	<b>298,638</b>
Unrealised gains/(losses) on revaluation of fixed assets		-	-	-	-	(7,000)
<b>Net income/(expenditure) before transfers</b>		<b>35,523</b>	<b>(377,450)</b>	<b>-</b>	<b>(341,927)</b>	<b>291,638</b>
Gross transfer between funds		60,539	(60,539)	-	-	-
<b>Net income/(expenditure) before other recognised gains and losses</b>		<b>96,062</b>	<b>(437,989)</b>	<b>-</b>	<b>(341,927)</b>	<b>291,638</b>
<b>Other recognised gains/(Losses)</b>						
Actuarial (loss)/gain on defined benefit pension scheme		-	-	-	-	(54,500)
<b>Net Movement in funds</b>		<b>96,062</b>	<b>(437,989)</b>	<b>-</b>	<b>(341,927)</b>	<b>237,138</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward (as previously stated)</b>		<b>5,525,786</b>	<b>4,110,315</b>	<b>-</b>	<b>9,636,101</b>	<b>9,398,963</b>
Prior year adjustments		-	(133,540)	-	(133,540)	-
<b>Total funds carried forward</b>		<b>5,621,848</b>	<b>3,538,786</b>	<b>-</b>	<b>9,160,634</b>	<b>9,636,101</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870


Registered Charity Number 243017

Consolidated Balance Sheet as at 31 March 2022

	Notes	2022		2021	
		Group	Company	Group	Company
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	12	8,406,521	8,402,939	8,369,142	8,369,142
Investments	13	-	1	-	1
		<u>8,406,521</u>	<u>8,402,940</u>	<u>8,369,142</u>	<u>8,369,143</u>
<b>Current Assets</b>					
Stocks		24,633	24,633	12,253	12,253
Debtors	14	402,455	428,798	755,873	790,265
Cash at bank and in hand		1,259,513	1,230,962	1,791,324	1,782,190
		<u>1,686,601</u>	<u>1,684,393</u>	<u>2,559,450</u>	<u>2,584,708</u>
<b>Creditors</b>					
Amounts falling due within one year	15	(416,780)	(405,937)	(555,127)	(553,645)
<b>Net Current Assets</b>		<u>1,269,821</u>	<u>1,278,456</u>	<u>2,004,323</u>	<u>2,031,063</u>
<b>Total Assets less current liabilities</b>		<u>9,676,342</u>	<u>9,681,396</u>	<u>10,373,465</u>	<u>10,400,206</u>
<b>Creditors</b>					
Amounts falling due after more than one year	16	(515,708)	(515,708)	(737,364)	(737,364)
<b>Net Assets</b>		<u>9,160,634</u>	<u>9,165,688</u>	<u>9,636,101</u>	<u>9,662,842</u>
<b>Funds</b>	19				
Unrestricted funds		3,851,661	3,856,715	3,755,599	3,782,340
Revaluation reserve		1,770,187	1,770,187	1,770,187	1,770,187
<b>Total unrestricted funds</b>		<u>5,621,848</u>	<u>5,626,902</u>	<u>5,525,786</u>	<u>5,552,527</u>
My place capital grant		2,904,226	2,904,226	2,911,849	2,911,849
Other restricted funds		634,560	634,560	1,198,466	1,198,466
Endowment funds		-	-	-	-
<b>Total Funds</b>		<u>9,160,634</u>	<u>9,165,688</u>	<u>9,636,101</u>	<u>9,662,842</u>

The financial statements were approved by the Board of Trustees on 26 Sept 22 and were signed on its behalf by:

  
.....  
Mr I M Sackree, Chairman

  
.....  
John Henwood, Vice Chairman

**Consolidated Statement of Cash Flows for the year ending 31 March 2022**

	2022	2021
	Group £	Group £
<b>Cash provided by/(used in) operating activities</b>		
Operating (deficit)/surplus	(341,927)	237,138
<b>Adjustments for:</b>		
Depreciation	64,545	105,371
(Profit)/loss on disposal of fixed assets	(11,990)	25,860
(Increase)/decrease in stock	(12,380)	3,809
(Increase)/decrease in debtors	353,418	209,280
Increase/(decrease) in creditors	(109,185)	136,431
Movement on pension provision	(31,901)	28,783
Net interest cost	12,666	14,249
Prior year adjustment	(133,540)	-
<b>Net cash from operating activities:</b>	<u>(210,294)</u>	<u>760,921</u>
<b>Cash flows from investing activities</b>		
Interest Income	13	43
Proceeds from sale of fixed assets	12,200	-
Purchase of tangible fixed assets	(102,135)	(10,668)
<b>Cash provided by/(used in) investing activities</b>	<u>(89,922)</u>	<u>(10,625)</u>
<b>Cash flows from financing activities</b>		
Interest Paid	(12,679)	(14,294)
Repayment of borrowings	(218,916)	(32,252)
<b>Cash provided by/(used in) financing activities</b>	<u>(231,595)</u>	<u>(46,546)</u>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>	(531,811)	703,750
Cash and cash equivalents at the beginning of the year	1,791,324	1,087,574
<b>Total cash and cash equivalents at the end of the year</b>	<u>1,259,513</u>	<u>1,791,324</u>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017  
Notes to the Financial Statements for the Year ended 31 March 2022

1 **Accounting policies**

(a) **Accounting convention and legal status**

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. Additional disclosures required by The Statement of Recommended Practice for Social Housing Providers 2018 have also been included where applicable to the housing operations of the charity.

Lincolnshire YMCA Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The legal status of the charity is that of a limited company, limited by guarantee incorporated in England and Wales. Details of the registered office are disclosed within the reference and administration section of the reports of trustees.

(b) **Preparation of the accounts on a going concern basis**

The trustees are of the view that from these results the Charity is a going concern for at least the next 12 months from the date of signing the financial statements.

The presentational currency is pound sterling.

(c) **Consolidation of subsidiary undertakings**

The Group financial statements consolidate the financial statements of the Charity and its subsidiary. As permitted by s408 of the Companies Act 2006, the income and expenditure account of the parent company is not presented as part of these financial statements.

(d) **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the Charity has full legal entitlement and the amount can be quantified with reasonable accuracy. All service-related income is accounted for as it is earned.

**Legacies**

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution.

**Grants**

The cost of housing developments financed wholly or partly by Housing Association Grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Social Housing Providers 2018.

**Other grants**

Other grants are accounted for in accordance with the guidance in the charities SORP.

**Volunteers**

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP (FRS102), the time offered by these volunteers is not recognised and refer to the trustees' annual report for more information about their contribution.

Notes to the Financial Statements for the Year ended 31 March 2022

1 Accounting policies (continued)

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to an activity on a basis consistent with the use of resources. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including the conference centre and its associated support costs and the cost of fundraising for the charity, alongside their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

(f) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, HR, IT, Facilities and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. Support costs have been allocated to the associated operating department on the basis of an estimate of their use of the support services involved.

(g) Tangible fixed assets

Land and buildings are valued initially at cost and subsequently under the revaluation model. Land and property are held within financial statements at a revalued amount, being its fair value at the date of revaluation. Revaluations are undertaken periodically to ensure that the carrying amount is not materially different. Where the assets' carrying value is increased as a result of a revaluation the increase will be included within other comprehensive income and accumulated in equity. Where there is a decrease as a result of a revaluation the movement is recognised within Other comprehensive income to the extent that any previously recognised revaluations are diminished. Any remaining decrease is recognised in the profit and loss.

Plant & Machinery - Assets are capitalised if they cost more than £500. Depreciation is provided in order to write off each asset over its estimated useful life. The following annual rates are in use for the assets within the balance sheet:

Plant & Machinery - 4% to 33% per annum (on a straight line basis) subject to estimated asset life including Motor Vehicles.

Notes to the Financial Statements for the Year ended 31 March 2022

1 Accounting policies (continued)

(h) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Donated items of stocks are valued at 50% of their anticipated sale price which is considered to be what the charity would have been willing to pay for items on the open market.

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash at bank and in hand

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

(k) Creditors and provisions

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

(l) Pension costs and other retirement benefits

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

As described in the notes to the accounts Lincolnshire YMCA has a contractual obligation to make pension deficit payments over the period to April 2029. The value of liability is £26,489 per annum inflating at 3% each year. A discount rate of 2.25% - 3.75% has been applied. In addition, Lincolnshire YMCA is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The charity offers a defined contribution scheme into which staff are auto-enrolled. Contributions in respect of the pension scheme are charged to the profit and loss on an accruals basis. The costs are allocated across unrestricted and restricted funds in line with the associated salary costs. The charity contributes 5% of the employees' salary to the pension scheme.

(m) Financial instruments

Only basic financial instruments as defined in FRS102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

**Notes to the Financial Statements for the Year ended 31 March 2022**

**1 Accounting policies (continued)**

**(n) Critical accounting judgements and estimation uncertainty**

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

**(o) Tangible fixed asset lives and residual values**

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. Judgement is applied in determining the residual values of fixed assets by assessing the amount that the company would currently obtain for disposing of the asset in the condition it is expected to be in at the end of its useful life. The estimation of useful lives is based on historic performance as well as expectations about future use. Useful lives are reviewed to reflect current estimates of technological advancement, future investment policy, economic utilisation and the physical condition of the asset.

**(p) Defined benefit pension scheme**

The company has obligations to pay pension benefits to employees within the scheme. The cost of these benefits and the present value of the obligation depends on various factors including: life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. These factors are estimated in determining any net pension obligations and assumptions made reflect historical experience and current trends.

**(q) Taxation**

The Charity is exempt from corporation tax on its charitable activities. The charity is registered for VAT with its activities variously non business, exempt, zero rated, reduced rated and standard rated. Irrecoverable input tax is allocated to the activity on which it arose. The trading subsidiary is required to pay corporation tax on its profits when the profits are not gift aided.

**(r) Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by a donor or when funds are raised for a specific restricted purpose. Endowment funds have been donated as a capital fund with income earned from that capital fund then available for the purpose specified by the donor. Further explanation of the nature and purpose of each fund is included within the notes to the Financial Statements.

**(s) Government Grants**

Grants relating to the Coronavirus Job Retention Scheme and other support provided by the government are recognised in full in the period in which the associated income and costs relate totalling £601 in 2022 (2021: £275,631)

Other grants received from the Government total £29,500 (2021: £19,427) with the treatment in line with Charities SORP being recognised in full in the period in which the associated income and expenditure relate.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2022

2 Voluntary Income

	2022	2021
	£	£
Nomad Homeless Project		
Legacies	82,156	102,830
Other	29,443	1,000
	-	2,073
	<u>111,599</u>	<u>105,903</u>

Many of the donations received are focused on supporting the operation of the Nomad Night Shelter. The other donations received are to support the development of the new Shelter project.

3 Income from Charitable Activities

	2022	2021
	£	£
Housing		
Housing	1,942,927	2,032,696
Housing	-	-
Nomad Homeless Projects	-	-
Nomad Homeless Projects	-	-
Nomad Homeless Projects	-	-
Nomad Homeless Projects	-	-
Nursery and Childcare	-	-
Nursery and Childcare	-	-
Sports and fitness	-	-
Sports and fitness	-	-
The Showroom	-	-
The Showroom	-	-
The Showroom	-	-
Other	-	-
Other	-	-
Service Level Agreements	-	-
Service Level Agreements	-	-
Projects	-	-
Projects	-	-
	<u>3,796,188</u>	<u>4,322,967</u>

Grants received, included in the above, are as follows

	2022	2021
	£	£
Community Renewal Fund		
BnQ Fund	77,050	-
MCN Wave 11	5,000	-
Wave 2 Mental Health Fund	9,900	-
Suicide Prevention Fund	9,925	-
Sainsburys Neighbourly Fund	9,867	-
Lincoln Cathedral Funding	500	-
City of Lincoln - Business Revival Grant	21,365	-
Arnold Clark Nursery Fund	4,632	-
Kickstart Grant	1,000	-
Peter Harrison Foundation	11,716	-
YEA Project	15,000	-
Masonic Charitable Foundation	5,000	-
Building better opportunities	-	15,000
Nomad centre services	3,068	16,371
New Nomad Capital Project	-	22,142
Nursery - Woodlands	-	3,750
Nursery - Beginnings	3,334	2,953
Nursery - The Showroom	5,114	7,097
Homeless Link	91	-
BBC Children in Need Arts and Music	-	31,395
Youth Music Project	9,982	9,419
Lincoln Co-Op Community Champions	-	7,480
Shine Project	-	646
DEFRA	-	27,753
Lincolnshire County Council Skegness Project	-	49,030
	-	6,385

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

3 Income from Charitable Activities continued..

	2022	2021
	£	£
Wave 9 Mental Health		
Landaid	-	3,990
Vera Outhwaite	-	9,788
COVID-19 Support Relief Grants	-	1,250
HMRC JRS Furlough Grant Funding	25,100	61,750
Children in Need Youth Funding	601	219,280
Douglas Wood Grant	-	65,518
High Sheriff Fund	-	15,398
Western Power Grant	-	4,000
YMCA England & Wales Emergency Fund	-	3,221
Orsted East Coast Community Fund	-	11,304
Persimmon Homes	-	29,777
NHS Fund	-	5,000
Barclays COVID-19 Community Fund	-	18,747
Bishop Grossetesste	-	100,000
YMCA England & Wales Rough Sleepers Fund	-	4,700
CAST Grant	-	1,000
Asda Feeding Communities	9,497	4,904
ELDC Ageing Better Grant TED	-	600
Reaching Communities	-	293,832
Olive Heating Oil Project	73,119	155,970
ACRE/DEFRA	1,682	1,768
Age Friendly County Programme	49,030	-
Big Energy Oct 21	47,000	-
LCF NET	2,500	-
Age Friendly Futures	-	9,900
Anglian Water - Water Saving Community Partnership	530	5,656
Age-Friendly East Lindsey Principal Officer	10,000	6,000
CLASS	21,791	21,155
Connecting Communities	-	1,970
Decc Oct 19	30,000	11,492
Decc Oct 20	-	1,500
Lincs Compact	1,158	4,500
D2N2 Compact	4,988	3,813
Women in Business	6,750	4,500
Dance Your Cares Away	14,613	14,693
LCF Caythorpe	5,000	-
RAF Scampton	5,000	-
	-	19,427
	<b>500,903</b>	<b>1,315,824</b>

Notes to the Financial Statements for the Year ended 31 March 2022

<b>4 Income from Trading Activities</b>		2022	2021
		£	£
Room Hire - Trading Subsidiary		101,423	18,975
Catering - Trading Subsidiary		53,898	-
HMRC JRS Furlough Grant Funding		-	56,351
Other		5,958	-
Communities - Trading		23,736	49,758
Activities for generating funds		<u>185,015</u>	<u>125,084</u>
<b>5 Investment income</b>		2022	2021
		£	£
Deposit account interest		13	43
		<u>13</u>	<u>43</u>
<b>6 Fundraising costs</b>		2022	2021
		£	£
Fundraising		39,094	59,756
		<u>39,094</u>	<u>59,756</u>
<b>7 Costs of Other Trading Activities</b>		2022	2021
		£	£
Trading subsidiary		125,555	104,290
		<u>125,555</u>	<u>104,290</u>
<b>8 Expenditure on Charitable Activities</b>			
	<b>Direct costs</b>	<b>Support costs</b>	<b>Total</b>
	£	£	£
Housing & support	1,151,947	662,908	1,814,855
Nomad Homeless Projects	533,168	195,102	728,270
Nursery and Childcare	468,996	80,336	549,332
Sports and Fitness	6,370	63,543	69,913
The Showroom	134,999	103,289	238,288
Other	-	27,620	27,620
Service Level Agreements (Community Lincs)	72,273	-	72,273
Projects (Community Lincs)	769,542	-	769,542
	<u>3,137,295</u>	<u>1,132,798</u>	<u>4,270,093</u>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Notes to the Financial Statements for the Year ended 31 March 2022**

**8a Expenditure on Housing Operations (including Nomad Homeless Project)**

	2022	2021
	£	£
People Related	1,003,580	973,559
Management and Administration	858,010	653,672
IT, Office and Marketing	57,276	23,169
Depreciation	33,039	44,419
Routine Maintenance	157,084	168,807
Occupancy Costs (Rent and Utilities)	343,345	294,817
Resident Related Expenditure	6,592	13,247
Other	84,199	137,867
	<u>2,543,125</u>	<u>2,309,557</u>

**9 Net Income/(outgoing) Resources**

	2022	2021
	£	£
Net resources are stated after charging/(crediting):-		
Auditors remuneration	<u>8,000</u>	<u>9,950</u>

The total governance costs during the year amounted to £42,317 (2021: £36,008) of which £30,217 related to legal and professional fees (2021: £15,967), accounts and other advisory services amounting to £4,100 (2021: £10,092) and auditors remuneration of £8,000 (2021: £9,950).

**10 Trustees' Remuneration and Benefits**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

The number of officers and Trustees who received emoluments (excluding pension contributions) in the following range was :-

		2022	2021
Highest paid employee	£70,000 - £79,999	1	1

The highest paid employee is an ordinary member of the organisation's personal pension scheme and does not receive any enhanced benefits.

The Charities SORP (FRS102) and The Statement of Recommended Practice for Social Housing Providers 2018 extend the statutory definition of director to include the chief executive and the senior management team of the charity. The aggregate amount of emoluments payable in respect of the Chief Executive Officer and senior management team in the year was £262,213 (2021: £261,106), which includes pension costs of £17,293 (2021: £16,373) in defined contribution schemes.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2022

11 Staff Costs

	2022	2021
	£	£
Wages and salaries	2,253,473	2,130,704
Employers National Insurance	177,000	158,245
Pension contributions	96,619	90,988
	<u>2,527,092</u>	<u>2,379,937</u>

**Employees**

Average number of persons (including part time employees) employed during the year

	2022	2021
	£	£
Housing	22	26
Nomad Homeless Projects	11	13
Nursery and Childcare	26	23
Sports and Fitness	7	5
The Showroom	24	30
Management and support	24	18
Communities	16	9
	<u>130</u>	<u>124</u>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2022

12 Tangible fixed assets - Group and Company

	Land and Buildings (Social Housing) £	Land and Buildings (Non-Social) £	Plant and machinery £	My Place Land and buildings £	Capital Grant Plant and machinery £	£
<b>Cost</b>						
At 1 April 2021	4,688,794	533,363	1,011,954	2,900,000	613,913	9,748,024
Additions	17,730	-	84,405	-	-	102,135
Disposals	-	-	(19,498)	-	(1,260)	(20,758)
Revaluation	-	-	-	-	-	-
Reclassification/Transfer	-	-	85,454	-	-	85,454
<b>At 31 March 2022</b>	<b>4,706,524</b>	<b>533,363</b>	<b>1,162,315</b>	<b>2,900,000</b>	<b>612,653</b>	<b>9,914,855</b>
<b>Depreciation</b>						
At 1 April 2021	-	-	776,819	-	602,064	1,378,883
Charge for year	-	-	57,132	-	7,413	64,545
On disposals	-	-	(19,498)	-	(1,050)	(20,548)
Depreciation Adj.	-	-	85,454	-	-	85,454
<b>At 31 March 2022</b>	<b>-</b>	<b>-</b>	<b>899,907</b>	<b>-</b>	<b>608,427</b>	<b>1,508,334</b>
<b>Net book value at 31 March 2021</b>	<b>4,688,794</b>	<b>533,363</b>	<b>235,135</b>	<b>2,900,000</b>	<b>11,849</b>	<b>8,369,141</b>
<b>At 31 March 2022</b>	<b>4,706,524</b>	<b>533,363</b>	<b>262,408</b>	<b>2,900,000</b>	<b>4,226</b>	<b>8,406,521</b>

Freehold land and buildings owned at that time were revalued by JH Walter LLP on 24 April 2018 based on their current market value uplifting the land and buildings value by £363,262. The Freehold social housing properties provide 132 units of accommodation. If the properties had not been revalued the cost stated in the accounts would be £6,282,931 (2021: £6,265,201). (2021: Genuine revaluation per valuation report for Monks Way.. The valuation was carried out by JH Walter on the 22/09/2020 and the valuation totalled £195,000.)

**Social Housing - Assistance**

	2022 £	2021 £
Social Housing assistance received/receivable 31 March 22	2,260,848	2,359,153
	<b>2,260,848</b>	<b>2,359,153</b>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2022

13 Investments- Company

	Listed Investments £	Cash and settlements pending £	Total £	Shares in group undertakings £
<b>Market Value</b>				
At 1 April 2021	-	-	-	1
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
<b>At 31 March 2022</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
<b>Investments (at cost)</b>	-	-	-	1

There were no investments outside the UK.

**Subsidiary company**

The charity owns one ordinary share of nominal value £1 in Lincoln YMCA Trading Company Limited - company number 02802232. This is 100% of the issued share capital of that company.

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2022

14 Debtors : Amounts Falling Due Within One year

	2022		2021	
	Group £	Company £	Group £	Company £
Trade Debtors	215,934	189,952	146,348	135,724
Amounts due from group companies	-	52,325	-	45,016
Prepayments and accrued income	122,548	122,548	86,319	86,319
Grants Receivable	63,973	63,973	523,206	523,206
	<u>402,455</u>	<u>428,798</u>	<u>755,873</u>	<u>790,265</u>

15 Creditors : Amounts Falling Due Within One Year

	2022		2021	
	Group £	Company £	Group £	Company £
Bank loans and overdrafts	45,562	45,562	47,665	47,665
Trade creditors	149,333	145,471	202,526	202,369
Taxation and social security	79,275	73,015	83,396	83,397
Accruals and deferred income	99,632	98,911	155,725	154,399
Provision for Pension deficit	34,114	34,114	61,175	61,175
Other creditors	8,864	8,864	4,640	4,640
	<u>416,780</u>	<u>405,937</u>	<u>555,127</u>	<u>553,645</u>

16 Creditors : Amounts Falling Due After More Than One Year

	2022		2021	
	Group £	Company £	Group £	Company £
Bank loans	355,513	355,513	572,329	572,329
Provisions for Pension deficits	160,195	160,195	165,035	165,035
	<u>515,708</u>	<u>515,708</u>	<u>737,364</u>	<u>737,364</u>

The value of bank loans due after more than 5 years by instalments is £206,593 (2021: £263,495).  
Interest payable on these bank loans amounted to £12,679 (2021: £15,622).

Interest payable on these bank loans relating to Social Housing amounted to £10,077 (2021: £14,294).

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2022

17 Creditors : Amounts Falling Due After More Than One Year (Continued) : Secured Assets/Creditors

Asset	2022		2021	
	Loan Value £	NBV £	Loan Value £	NBV £
4 Vernon Street NatWest bank loan secured on the property - charge dated 9 October 2012	24,611	150,000	34,135	150,000
4 Arboretum View NatWest bank loan secured on land and buildings - charge dated 9 October 2012	23,352	135,000	31,458	125,000
4 Monks Way NatWest bank loan secured on land and buildings - charge dated 31 October 2014	100,831	195,000	110,131	200,000
Rasen House NatWest bank loan secured on land and buildings - charge dated 12 August 2016	252,281	401,493	444,267	401,493

**The Showroom**

Security has been provided over the Showroom asset as a guarantee against the return of the My Place grant should the use of the asset change within the life of the grant agreement, which has a further 8 years to run. The value of the grant amounted to £2,950,000.

18 Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	133,747	109,823
Between 1-5 years	90,384	-
	<u>224,131</u>	<u>109,823</u>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2022

19 Movement in Funds

	As at 1 April 2021	Prior year adjustment	Net Movement in funds	Transfers between funds	As at 31 March 2022
	Value £	£	£	Value £	£
<b>Unrestricted funds</b>					
General fund	3,361,696	-	(23,937)	60,539	3,398,298
Trading subsidiary	(6,097)	-	59,460	-	53,363
Revaluation reserve	1,770,187	-	-	-	1,770,187
<b>Designated funds</b>					
Major repairs reserve	102,574	-	-	-	102,574
Major Projects Fund	297,426	-	-	-	297,426
	5,525,786	-	35,523	60,539	5,621,848
<b>Restricted funds</b>					
My Place grant	2,911,849	-	-	(7,623)	2,904,226
Showroom Activity centre	14,753	-	630	(7,969)	7,414
Nomad - Emergency Shelter	238,632	-	-	-	238,632
Housing	15,687	-	-	(15,687)	-
Sports and fitness	3,506	-	-	(3,506)	-
Other	235,522	-	(79,996)	(25,754)	129,772
<b>From Community Lincs</b>					
Age Friendly East Lindsay Principal Officer	11,665	-	(10,586)	-	1,079
Big Lottery Fund- Ageing Better Grant	506,210	(133,540)	(359,054)	-	13,616
Big Energy Saving Network Oct 19	-	-	-	-	-
Big Energy Saving Network Oct 20	-	-	-	-	-
Age Friendly Futures	(641)	-	641	-	-
D2N2 Compact	3,556	-	2,444	-	6,000
Lincs Compact	4,485	-	1,588	-	6,073
Olive Heating Oil	-	-	-	-	-
Reaching Communities	110,745	-	(4,794)	-	105,951
Women in Business	2,934	-	(595)	-	2,339
Connecting Communities	49,912	-	(4,486)	-	45,426
ACRE/DEFRA	-	-	-	-	-
Anglian Water - Water Saving Comm Partnership	1,500	-	(1,500)	-	-
LCC - Age Friendly County Programme	-	-	47,000	-	47,000
CRF - Communities	-	-	21,263	-	21,263
Dance Your Cares Away	-	-	4,995	-	4,995
LCF Caythorpe	-	-	5,000	-	5,000
	4,110,315	(133,540)	(377,450)	(60,539)	3,538,786
<b>TOTAL FUNDS</b>	<b>9,636,101</b>	<b>(133,540)</b>	<b>(341,927)</b>	<b>(0)</b>	<b>9,160,634</b>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**Movement in Funds continued..**

Net movement in funds included above are as follows:-

19

	Incoming resources £	Resources expended £	Gains and losses £	Net movement in funds £
<b>Unrestricted funds</b>				
General fund	3,444,313	3,468,250	-	(23,937)
Trading subsidiary	185,015	125,555	-	59,460
Revaluation reserve	-	-	-	-
<b>Designated funds</b>				
Major repairs reserve	-	-	-	-
Designated Funds	-	-	-	-
	<u>3,629,328</u>	<u>3,593,805</u>	<u>-</u>	<u>35,523</u>
<b>Restricted funds</b>				
My Place grant	-	-	-	-
Showroom Activity centre	9,982	9,352	-	630
Nomad - Emergency Shelter	-	-	-	-
Housing	-	-	-	-
Sports and fitness	-	-	-	-
Other	154,161	234,157	-	(79,996)
<b>From Community Lincs</b>				
Age Friendly East Lindsay Principal Officer	21,792	32,378	-	(10,586)
Big Lottery Fund- Ageing Better Grant	-	359,054	-	(359,054)
Big Energy Saving Network Oct 19	1,159	1,159	-	-
Big Energy Saving Network Oct 20	2,500	2,500	-	-
Age Friendly Futures	530	(111)	-	641
D2N2 Compact	6,750	4,306	-	2,444
Lincs Compact	4,988	3,400	-	1,588
Olive Heating Oil	1,682	1,682	-	-
Reaching Communities	73,119	77,913	-	(4,794)
Women in Business	14,613	15,208	-	(595)
Connecting Communities	30,000	34,486	-	(4,486)
ACRE/DEFRA	49,030	49,030	-	-
Anglian Water - Water Saving Comm Partnership	10,000	11,500	-	(1,500)
LCC - Age Friendly County Programme	47,000	-	-	47,000
CRF - Communities	26,181	4,918	-	21,263
Dance Your Cares Away	5,000	5	-	4,995
LCF Caythorpe	5,000	-	-	5,000
	<u>463,487</u>	<u>840,937</u>	<u>-</u>	<u>(377,450)</u>
<b>TOTAL FUNDS</b>	<u>4,092,815</u>	<u>4,434,742</u>	<u>-</u>	<u>(341,927)</u>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Movement In Funds continued..

	As at 1 April 2020	Prior year adjustment	Net Movement in funds	Transfers between funds	As at 31 March 2021
	Value			Value	
	£	£	£	£	£
<b>Unrestricted funds</b>					
General fund	3,218,951	-	265,137	(122,392)	3,361,696
Trading subsidiary	21,771	-	(27,868)	-	(6,097)
Revaluation reserve	1,777,187	-	(7,000)	-	1,770,187
<b>Designated funds</b>					
Major repairs reserve	102,574	-	-	-	102,574
Major Projects Fund	-	-	-	297,426	297,426
	<u>5,120,483</u>	<u>-</u>	<u>230,269</u>	<u>175,034</u>	<u>5,525,786</u>
<b>Restricted funds</b>					
My Place grant	2,919,248	-	(7,399)	-	2,911,849
Showroom Activity centre	5,618	-	12,624	(3,489)	14,753
Gertrude Alice Major fund	60,104	-	-	(60,104)	-
Nomad - Emergency Shelter	237,632	-	1,000	-	238,632
Housing	16,422	-	-	(735)	15,687
Sports and fitness	40,116	-	(7,542)	(29,068)	3,506
Other	2,013	-	205,115	28,394	235,522
Nomad- Capital Project	-	-	-	-	-
<b>From Community Lincs</b>					
Age Friendly East Lindsey Principal Officer	27,319	-	(15,654)	-	11,665
Big Lottery Fund- Ageing Better Grant	704,578	-	(198,368)	-	506,210
Big Energy Saving Network Oct 19	-	-	-	-	-
Big Energy Saving Network Oct 20	-	-	-	-	-
Age Friendly Futures	-	-	(641)	-	(641)
D2N2 Compact	9,753	-	(6,197)	-	3,556
Lincs Compact	5,041	-	(556)	-	4,485
Olive Heating Oil	-	-	-	-	-
Reaching Communities	50,826	-	59,919	-	110,745
Women in Business	(136)	-	3,070	-	2,934
Connecting Communities	68,879	-	(18,967)	-	49,912
RAF Scampton	21,035	-	(21,035)	-	-
Anglian Water - Water Saving Comm Partnership	-	-	1,500	-	1,500
ConnectED	-	-	-	-	-
	<u>4,168,448</u>	<u>-</u>	<u>6,869</u>	<u>(65,002)</u>	<u>4,110,315</u>
<b>Endowment funds</b>					
Gertrude Alice Major fund	110,032	-	-	(110,032)	-
	<u>110,032</u>	<u>-</u>	<u>-</u>	<u>(110,032)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>9,398,963</u>	<u>-</u>	<u>237,138</u>	<u>-</u>	<u>9,636,101</u>

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2022

19 Movement in Funds continued..

Net movement in funds included above are as follows:-

	Incoming resources £	Resources expended £	Gains and losses £	Net movement in funds £
<b>Unrestricted funds</b>				
General fund	3,570,552	3,249,819	(54,500)	266,233
Trading subsidiary	75,326	104,290	-	(28,964)
Revaluation reserve	-	-	(7,000)	(7,000)
<b>Designated funds</b>				
Major repairs reserve	-	-	-	-
Designated Funds	-	-	-	-
	<u>3,645,878</u>	<u>3,354,109</u>	<u>(61,500)</u>	<u>230,269</u>
<b>Restricted funds</b>				
My Place grant	-	-	(7,399)	(7,399)
Showroom Activity centre	23,284	10,660	-	12,624
Gertrude Alice Major fund	-	-	-	-
Nomad - Emergency Shelter	1,000	-	-	1,000
Housing	27,753	27,753	-	-
Sports and fitness	20,360	27,902	-	(7,542)
Other	281,514	76,400	-	205,114
Nomad- Capital Project	-	-	-	-
<b>From Community Lincs</b>				
Age Friendly East Lindsay Principal Officer	21,155	36,809	-	(15,654)
Big Lottery Fund- Ageing Better Grant	293,832	492,199	-	(198,367)
Age Friendly Futures	5,656	6,297	-	(641)
D2N2 Compact	4,500	10,697	-	(6,197)
Lincs Compact	3,813	4,369	-	(556)
Olive Heating Oil	1,768	1,768	-	-
Reaching Communities	155,970	96,051	-	59,919
Women in Business	14,693	11,623	-	3,070
Connecting Communities	-	18,967	-	(18,967)
RAF Scampton	19,427	40,462	-	(21,035)
ConnectED	11,492	11,492	-	-
Anglian Water - Water Saving Comm Partnership	6,000	4,500	-	1,500
LCF Net	9,900	9,900	-	-
DECC Oct 19	1,500	1,500	-	-
DECC Oct 20	4,500	4,500	-	-
	<u>908,117</u>	<u>893,849</u>	<u>(7,399)</u>	<u>6,869</u>
<b>TOTAL FUNDS</b>	<u>4,553,995</u>	<u>4,247,958</u>	<u>(68,899)</u>	<u>237,138</u>

19 **Movement in Funds (continued)**

**Designated Funds**

Major repairs reserve

The Trustees have designated this reserve for ongoing major property maintenance.

**Key Restricted Funds**

My Place Grant

The My Place grant has been received to support the development and operation of the Showroom as a Youth centre for Lincoln. The funding has been used for the purchase and refurbishment of a former motor showroom on Tritton Road in Lincoln as a major youth activity and training centre. The terms of the grant require the provision of youth services at the site for the next 7 years.

Showroom activity centre fund

The Showroom activity centre fund represents the value of grants specifically received to support the work of the Showroom activity centre.

Nomad emergency shelter

The Nomad emergency shelter fund represents the value of donations given specifically to support work in the emergency night shelter.

BBO - Women in Business - Succeeding Together

The Succeeding Together project is to a support and development project for women who are thinking of establishing a

TED Ageing Better in East Lindsey

TED Ageing Better in East Lindsey is part of the National Lottery Community Fund Ageing Better Programme. Targeting

Good Neighbour Scheme (GNS)

The YMCA, through its Communities work, supports GNS across Lincolnshire.

**Transfers between funds**

General fund and My Place Grant

This transfer reflects depreciation on assets in the year.

General Fund, Nomad Capital Fund and Nomad Shelter Project

This transfers represents the transfer of restricted funds and designated funds on the completion of the renovation work at St Rumbold street.

Restricted funds transfers

These all represent costs expended within the general fund and therefore have been transferred to the relevant fund expenditure to which the costs related.

Age Friendly County Program

Further roll out of the TED program activities across Lincolnshire

CRF

Developing a range of youth and community activities funded by central government and delivered in partnerships with other charities

Dance Your Cares Away

NHS funded program to engage people in dance as part of healthy lifestyles in Grantham

LCF Caythorpe

Lincolnshire community Foundation contribution to the GNS project

Registered Charity Number 243017  
Notes to the Financial Statements for the Year ended 31 March 2022

20 Pension Commitments

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

The most recent completed three-year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 3.75% and 2.25% respectively, the increase in pensions in payment of 3.35%, and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.2 years, female 24.1 years, and 24.0 years for a male pensioner, female 26.0 years, retiring in 20 years time. The results of the valuation showed that the actuarial value of the assets was £146.1m.

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

20 Pension Commitments (continued)

The valuation prepared as a 1 May 2020 showed that the YMCA Pension plan had a deficit of £35.8m. Lincolnshire YMCA has been advised that it will need to make monthly contributions of £2,207 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period has been extended by 2 years to 1 May 2029.

	Repayable					Total £
	Within one year £	One to two years £	Two to five years £	After five years £	After more than one year £	
As at 31 March 2022	26,484	26,484	79,452	32,615	138,551	165,035
As at 31 March 2021	26,489	25,718	72,745	66,572	165,035	191,524

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

20 Pension Commitments (continued)

Following the acquisition of Community Lincs in 2019, the Charity participates in a multi-employer scheme operated by The Pension Trust. The scheme is a defined benefit scheme in the UK.

The Charity is required to fund its share of the deficit of the scheme in respect of employees who were active members of the relevant sections of the scheme with service up to October 2001.

A deficit contributions schedule is in place for the charity and the present value of the contributions payable that arise from the deficit recovery agreement has been recognised as a liability of £29,274 (2020: £34,686)

	Repayable					Total £
	Within one year £	One to two years £	Two to five years £	After five years £	After more than one year £	
As at 31 March 2022	7,630	7,630	14,014	-	21,644	29,274
As at 31 March 2021	7,408	7,630	19,648	-	27,278	34,686

Lincolnshire Y.M.C.A. Ltd  
Registered Company Number 00734870

Registered Charity Number 243017

**22 Investment in Subsidiary**

The charity owns one ordinary share of nominal value £1 in YMCA Trading Company Limited. This is 100% of the share capital of that company.

The subsidiary is used for non-primary purpose trading activities, namely the conference and catering activities at The Showroom. All activities have been consolidated into generating/cost of generating funds in the SOFA. A Summary of the results of the subsidiary is shown below:

**YMCA Trading Company Limited - company number 02802232**

	2022 £	2021 £
Profit/(loss) before tax	21,689	(40,533)
The aggregate of the assets, liabilities and funds was:		
Assets	58,115	14,802
Liabilities	(63,168)	(52,883)
Funds	(5,053)	(38,081)

**23 Net Income of Parent Company**

As permitted by Section 408 of the Companies Act 2006, the income and expenditure account of the parent company is not presented as part of these financial statements.

**Notes to the Financial Statements for the Year ended 31 March 2022**

**24 Related Party Transactions**

Transactions with related parties during the year were as follows:-

Connected person	Details of transaction	Income/ (Expenditure) in the year	Debtor/ (Creditor) at 31 March 2022
I Sackree - Chairman of the Board	Rent (At Cost)	(1,697)	-

The above transactions were made on an arms length basis.

**25 Ultimate Controlling Party**

The Charity is controlled by the Trustees, who are also directors of the charity.

**LINCOLNSHIRE Y.M.C.A. LTD**

England & Wales - Charity number 243017

---

# Accounts

---

**LINCOLNSHIRE YMCA LTD  
TRUSTEES' REPORT AND GROUP FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2021**

**Company No: 00734870  
Charity No: 243017  
RSL No: H2676**

## CONTENTS

	Page
Charity Reference and Administrative Details	3
Chair's Foreword	4
Trustees' Annual Report	5
Independent Auditors Report	16
Statement of Financial Activities	19
Group and Company Balance Sheet	20
Group statement of Cash Flows	21
Notes to the Financial Statements	22

## CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

Company Registration Number	00734870
Charity Registration Number	243017
Registered Social Landlord Number	H2676
Chair	I Sackree FCCA
Deputy Chair	C Trigg MBE (Resigned Sept 2020)
Treasurer	G Bratby
Other Trustees	M Botterill R Whittaker B Curtis R Mair D Barron (resigned June 2021) J Latham C Burke Professor N Curry J Henwood S Melbourne B Young (resigned July 2021) A Showell (resigned March 2021) M Sturgess (resigned Sept 2020) S Smith (resigned Feb 2021) Dr R Mackenzie (resigned Feb 2021) E Strengiel (resigned Jan 2021)
Chief Executive Officer	C Killeavy
Deputy CEO	G Jackson (Appointed Nov 2019, Resigned April 2020)
Corporate Services Director	M Ward
Director of Housing	S Turner
Director of Communities	A Thomas (Appointed April 2020, Resigned Nov 2020)
Director of Communities	C Kirkwood (Appointed Dec 2020)
Registered Office	St Rumbolds Street Lincoln Lincolnshire LN2 5AR
Banker	NatWest Bank Plc 135 Bishopsgate London EC2M 3UR
Auditors	Wright Vigar 15 Newland Lincoln LN1 1 XG
Solicitors	Chattertons St Swithin's Court 1 Flavian Road Lincoln LN2 4 GR

# LINCOLNSHIRE YMCA LIMITED TRUSTEE'S ANNUAL REPORT FOR THE YEAR TO 31 MARCH 2021

## Chairman's Foreword

This financial year ended 31<sup>st</sup> March 2021 has tested the Charity's resolve, resilience and rigour to a greater depth than any desktop exercise or Risk Register ever could. Whilst pandemics are a regular feature of risk and resilience planning, few in the World could have anticipated Covid-19 and its global political, economic and health impact.

I and my fellow Trustees are immensely proud of the way that the YMCA Lincolnshire family of leaders, managers, staff and volunteers came together to navigate the pandemic. Whilst large parts of the UK's economy were effectively mothballed through furlough, key aspects of YMCA Lincolnshire's operations were reclassified as 'key worker activity' as the organisation rallied to protect our stakeholders through the continued provision of critical services such as housing and childcare in a revised, safe yet always professional way. The skill, dedication and bravery of our frontline workers, most ably supported by a committed professional support and corporate services team ensured that all our key services continued without disruption to the service user and customer, and it is this unity of effort and common purpose that has resulted in our Charity emerging from pandemic with a clear focus for the future and in a financially robust position. I am particularly grateful to all our volunteers, including our Trustees who have adapted so well to change and worked very hard to keep volunteering in a wide variety of roles to keep the organisation moving.



.....  
I Sackree FCCA — Chairman

6 October 2021

## **LINCOLNSHIRE YMCA LIMITED TRUSTEE'S ANNUAL REPORT FOR THE YEAR TO 31<sup>ST</sup> MARCH 2021**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The Trustees have adopted the provisions of the second edition of the Charities Statement of Recommended Practice (SORP) (FRS102) 'Accounting and reporting by charities' released in October 2019.

### **OUR PURPOSE AND ACTIVITIES**

The objectives of the Charity as set out in the governing documents are:

- Lead young people to the Lord Jesus Christ and to fullness of life in him.
- Provide or assist in the provision, in the interests of social welfare, of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life.
- Relieve the poverty of single homeless persons by providing and maintaining accommodation for such purposes.
- For the public benefit to advance the education of the public by:
  - The provision of children's nursery and day care facilities in conjunction with government initiatives for disadvantaged families.
  - The provision of facilities for training and conferences to those in education and involved with young people.
  - The provision of vocational training.

### **OUR PURPOSE AND ACTIVITIES**

Our mission, based on Christian values, is to develop the mind, body and spirit of individuals, families and communities and improve health and wellbeing for all.

### **PRINCIPLE ACTIVITIES**

The work of the Lincolnshire YMCA is diverse and includes the provision of supported housing to those in need, Lincoln's only emergency shelter for homeless people, the provision of childcare at two centres, a range of health and wellbeing services including fitness training in a dedicated gym space, climbing instruction through a quality indoor climbing facility, and the provision of youth facilities, mental health support services and other youth services in a dedicated youth centre. The charity also provides community outreach work to the elderly population throughout the county.

Through its trading subsidiary, YMCA Trading Ltd, the charity also operates a conferencing and café facility at The Showroom site on Tritton Road, Lincoln for local community use. Profits from the trading company are distributed to the charity for general purposes.

### **OVERVIEW OF THE YEAR**

2020/21 was a challenging year for Lincolnshire YMCA as we overcame the numerous hurdles caused by COVID and the measures put in place by the government in response to the pandemic. In April we acted quickly and decisively to furlough staff from all areas of our operations, and initially furloughed around half of the workforce. As the year progressed, we steadily bought staff back, as and when government regulations allowed the reopening of functions e.g., climbing, youth activities or retail. However, we kept everything under constant review and acted quickly to close activities and re-furlough staff when it was necessary. We sought additional COVID relief funding wherever possible including rate and rent relief on our leased premises.

Our main challenge was in the area of young people's activities and our climbing and gym facility which were closed for most of the year with a brief period of reopening in the autumn prior to the Christmas lock

down. Although our youth delivery was limited, we actively recruited a team which has enabled us to dynamically reopen in April 2021.

Where possible staff worked from home and collaborated via video conferencing. Despite this disruption we successfully kept our housing and nursery departments operating throughout the year, our community outreach work converted to online, virtual delivery and we delivered work with young people whenever possible.

We re-focussed the conference centre to open for community-based dance and theatre groups and whilst business conferences were not allowed throughout the year, we did receive bookings for training courses, and we supported the NHS with regular blood bank sessions amongst other activities.

## **ACHIEVEMENT AND PERFORMANCE**

### **Housing**

Throughout 2020/21 our supported housing operations have continued to be delivered despite the challenges the global pandemic has presented. We have successfully managed to continue providing accommodation and associated support services to the most vulnerable, who have become homeless during this time. Our service focused on maintaining the health, safety and wellbeing of those in our care. During the year we were successful in receiving funding to provide a wellbeing support service to our residents, many whose level of anxiety had heightened during the pandemic. We were also successful in receiving a grant from LandAid to be able to provide essential items such as food, cleaning products and personal hygiene items along with distraction packs to minimise the need for our residents to venture out. We have also had to look at alternative service delivery models to maintain our vital services. Our support sessions had to be reduced to shorter sessions and our counselling and talking therapy service was moved to Zoom. We have continued to support our residents to move on into more secure tenures to ensure the availability of temporary housing beds for those in the most need and achieving an annual void rate of 2.64% against a target of 5%.

### **Communities Team**

Since the emergence of the pandemic and lockdown in March 2020 the Communities team has demonstrated a flexibility and adaptability to ensure that our projects have largely been able to continue, albeit in a different form.

The TED in East Lindsey programme as a whole diversified their approaches to provide blended delivery, featuring one-to-one support, offering web resources, hard copies of 'how to' guides and working with people remotely (through telephone support, and online meeting platforms). Many of our services were moved to online platforms, which with the support of our Digital Skills Offer, saw an increasing number of older people accessing online activities/services for the first time.

We set up the ConnectED phone line receiving over 10,000 calls since it was set up and we continue to work alongside the Lincolnshire Resilience Forum, Wellbeing Lincs and other key local agencies to establish effective referral pathways.

Friendship Groups and Age friendly Business both continued remotely. Friendship Group volunteer leads have supported the members by 'checking in' either by phone, email or in person, and Age-friendly Business work has continued with the development of a toolkit which includes a self-assessment if a business wants to apply for the award.

Our Good Neighbours Scheme has continued to grow throughout the last year. The programme has supported the development of 16 schemes by the end of the year, again through a change to online engagement.

The team has also continued to provide support in a remote context to a network of over 100 village halls across the county and has started new initiatives – Connecting Communities that is funded through the Mercers Fund and is providing community development and planning support in Gainsborough and Wainfleet.

### **Nurseries**

Throughout the pandemic we provided additional support to the families attending the nurseries and within the local community in a range of ways. Through funding secured from a range of grants, we provided over 100 supermarket vouchers to families ranging in value from £15 to £35 each. We have also provided 50 food boxes, each of which contained the fresh ingredients for 5 meals for a family of 4. Throughout the winter months we were lucky enough to be gifted with significant amounts of knitted garments such as cardigans, jumpers, hats and scarves, which has meant that we were able to offer several items to every child who attends nursery.

We have also undertaken a project researching the impact of digital exclusion on our families and developing methods, resources and ideas to support our families facing such difficulties.

### **Youth**

With a new youth team in post, delivery will start on a new youth action plan in the coming year. The main strategic focus of this plan falls on a combination of targeted outreach work, mobile provision to ensure we start to reach further into communities and building back a robust offer from our existing facilities such as The Showroom. We will be building our range of partners and stakeholders to help deliver work in the most meaningful way. Our aim is for YMCA Lincolnshire to be 'The Voice of Youth.'

### **Nurseries**

We are exploring opportunities to extend our Nursery and Childcare provision to more locations, to grow our reputation as a trusted childcare provider in the county. Our first option is to look at a day-care offer as part of The Showroom's wider offer from September 2021. We are also looking at other opportunities that might become available in the wider county.

### **Communities**

With 12-18 months to run on some of the major community's team projects, the focus for the first half of this year is the development of a new vision and strategy for our Community Development work. Following the merger with Community Lincs in 2019 this is now our moment to set a new tone in this work, to identify the big thematic and societal areas for which YMCA Lincolnshire can provide expertise. This will build on the countywide nature of the work already undertaken and place a focus on rurality, health and wellbeing, financial security and loneliness and isolation.

### **Sports and Fitness**

From the Showroom we offered a range of courses including Pre-Joining Fitness Testing for potential military recruits and in partnership with the University of Lincoln we have committed to delivery courses for 2nd and 3rd year Sports & Exercise Science Degree students. This comprises 89 students for year 2 Fitness Instructing, and 15 for year 3 Personal Trainer option.

In addition to the climbing wall the gym at the Showroom offers affordable sport and fitness opportunities to all.

Although the COVID restrictions limited our ability to deliver physical activities in the last year, were able to partially open for a period in the autumn and recommenced delivery of fitness testing and Personal Training courses for University students and the Police force.

Following an agreement established in March 2021; The Police Force will be running a more advanced, level 4, course in the coming year.

In March 2021, following the government announcement of the 'roadmap' staff returned from furlough to ensure a successful reopening on April 12<sup>th</sup> 2021 after the lockdown restrictions were eased. However, there remains some restrictions on numbers who can attend a session.

### **Conference, Catering & Retail**

The year was a challenge for our revenue generating service areas, as it was for many, with all areas closed for the greater part of the year due to COVID restrictions. We worked closely with Public Health England to ensure that we were, and remain, fully compliant with the COVID regulations and guidelines.

In response to the closure of The Showroom to the public we utilised the building as a drop off point for donations. We were overwhelmed with the level of public support and the huge amount of donations put us in good stead for the re-opening of our charity shop and enabled us to run a 'pop up' shop in the Showroom in August last year.

Our traditional conference offering was severely curtailed, however we sought new markets and engaged with local dance and theatre groups to provide a COVID secure environment for, principally, young people to pursue their activities as and when the regulations allowed. In 2022 we welcome a number of new clients including Care & Custody, Lincs & Notts Air Ambulance and the Alive Church and continue to provide facilities for the NHS.

### **Fundraising Activities**

As a consequence of the restrictions on activity enforced by the national response to the COVID-19 pandemic, the main focus of fundraising in the first part of the year was to secure funds and obtain reductions in costs e.g., business rates, to ensure that the core operations of the charity could survive and continue to deliver public benefit at a time of increasing need.

The organisation successfully obtained £257,633 of funding specifically targeted to support charities as a consequence of the pandemic. This is in addition to £275,631 received through the Coronavirus Job Retention Scheme.

Whilst the initial fundraising focus was in response to COVID-19, fundraising activities continued to identify and secure funding to expand and enhance the charities work. This was particularly successful in the area of outreach work for youth activities with £33,817 being secured from BBC Children in Need; Douglas Wood; Persimmon Homes; and the High Sheriffs Fund. This enabled the organisation to recruit a dedicated youth team and expand our outreach work across Lincolnshire. The Communities team was also able to obtain funding to extend work with the wider community across Lincolnshire with extensions of TED and GNS.

In our housing department funding was obtained for £18,747 to extend our Mental Health and Wellbeing project.

Whilst our traditional fundraising activities were curtailed this year, the public and local business have continued to demonstrate their generosity. Cash donations of £105,903, were received along with substantial donations of food for use in our supported housing and distribution to others in need across Lincoln. We were extremely thankful for the donations of goods for resale through our shop which enabled a highly successful re-opening in the run up to Christmas and has placed the charity in a good position to reopen on the 12<sup>th</sup> of April as permitted by the COVID roadmap.

We are extremely grateful for all the support given to assist our work whether financial, volunteering, donations of food or items to sell.

## Value for Money

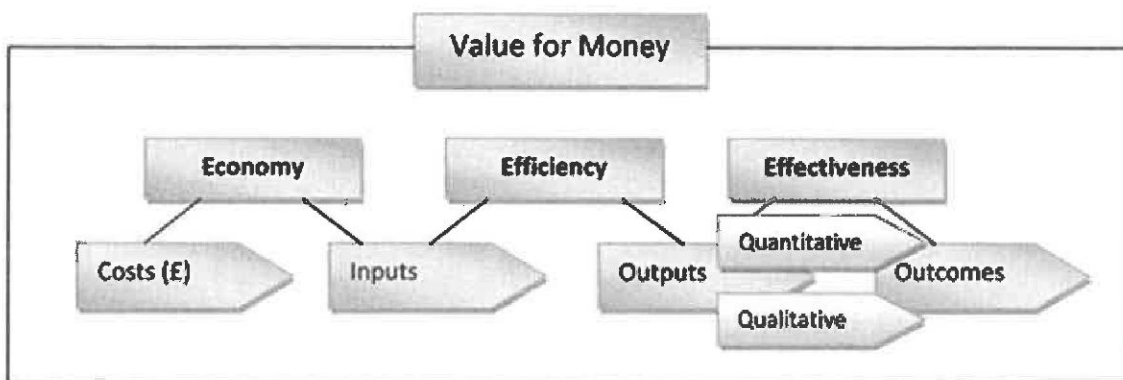
Value for money (VfM) is considered in all our activities. In line with the regulatory requirements the required metrics and statements are included below.

### Value for Money Statement

What is VfM? VfM is about achieving the right balance between the three 'E's'- Economy, Efficiency and Effectiveness. This means spending less, spending well and spending wisely.

- Economy is the price paid for what goes into providing a service.
- Efficiency is a measure of productivity or how much is gained from what is put in.
- Effectiveness is a measure of the impact achieved and can be both qualitative and quantitative.

VfM is high when there is an optimum balance between all three 'E's', relatively low costs, high productivity and successful outcomes. This can be seen in the VfM flow chart below:



## OUR APPROACH

Our approach to delivering Value for Money focusses on providing high quality services to our diverse customer base which are responsive to the needs and aspirations of the people we serve and ensure a positive impact on their lives.

A key strategic ambition is to be a sustainable charity with a long-term horizon, ensuring that our products and services make a positive contribution, financially or through social value.

## HOUSING HIGHLIGHTS OF THE YEAR

### Performance summary:

- Our Nomad direct access homeless Centre provided over 300 people with a safe place to stay.
- Our BBO project helped to support several of our residents into employment, education, and training.
- We carried out a salary benchmarking exercise to ensure that our roles remained suitably remunerated and competitive.
- We introduced a job evaluation scheme to ensure we had a fair and transparent way of evaluating the content and responsibility level of all our job roles.
- During the year we restructured our housing service to achieve the optimum service level and deliver better VfM.

- As a result of the restructure, we were able to introduce some specialist roles to;
  - better manage rental income into the business.
  - support residents to maximize their income and manage debt proactively.
  - respond to ASB, nuisance and tenancy breaches.
- We have worked collaboratively with community partners to support a pop-up vaccination service for members of the homeless community.
- We have prioritised resources to improve the health and safety of our hostel by replacing all our fire doors and carrying out a compartmentation survey.
- We have introduced a range of low level secure by design initiatives to improve the physical environment of our hostel and design out congregation and loitering.
- Worked with District Council colleagues across the county on a range of options appraisals relating to community assets.
- We introduced outcome star as tool for planning and informing our support work and better monitoring progress and outcomes.
- We reviewed the quality of our leased stock to deliver an improved level of quality accommodation, replacing with more aspirational units in response to resident feedback.
- Following an internal audit of Housing Benefit claims, we identified some low value discrepancies which had occurred over the preceding 6 years, (171 in total). Following a dialogue with the City of Lincoln Council we have now repaid the cumulative adjustment required of £34,201. The Regulator of Social Housing was informed, and they now consider the matter concluded.

## **OUTCOMES FOR CUSTOMERS**

Throughout the period 1<sup>st</sup> April 2020 – 31<sup>st</sup> March 2021 the major outcomes delivered are described earlier in this report.

## **THE NEXT 12 MONTHS**

Throughout 2021 – 2022 we will:

- Review our housing and development strategy with a view to:
  - Define the level of quality, we aspire to provide.
  - Better understand the need and demand for housing across the county.
  - Increase/diversify our portfolio in response to need.
  - Review and refine our resident support pathways.
- Develop our asset management plans to better inform our investment priorities.

Whilst we understand our own costs, we aim to better understand how we compare to other social housing providers to see where we can improve. We aim to train all our staff to ensure that they understand the importance of VfM and are aware of how to identify ways in which we can improve our services.

Over the next 12 months we aim to better understand our main areas of expenditure and regularly cost test them to ensure they continue to provide VfM. We aim to develop a programme of continuous improvement reviews which examine the services we provide in terms of cost, process, customer expectations and demands, customer satisfaction and performance.

A key priority will be to introduce Outcome Star to better capture and monitor our impact with our residents. We are also working to embed and achieve the Enabling Environments principles to better create an environment where everyone thrives, succeeds, and achieves more positive outcomes.

<b>RSH Ref</b>	<b>Metric</b>	<b>2020 -21</b>	<b>2019 -20</b>
1	Reinvestment %	0.0%	30.3%
2a	New supply as a % of current units	2.8%	24%
2b	New supply (non-housing) as % of total units	0.0%	0.0%
3	Gearing	-25.0%	-8.9%
4	EBITDA MRI interest cover	3.1	73.6
5	Headline Social housing cost per unit	£13,048	£11,660
6a	Operating Margin (Social Housing)	10.6%	6.4%
6b	Operating Margin (Overall)	6.6%	33.1%
7	Return on Capital Employed	2.9%	17.9%

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is constituted as a company limited by guarantee as defined by the Companies Act 2006. It is governed by its Memorandum and Articles of Association as revised in 2019.

### **Recruitment and appointment of the Board**

The Directors of the Company are also charity Trustees for the purpose of charity law and under the Company's Articles are known as members of the Board of Management. Under the requirements of the Memorandum and Articles of Association one third of the members of the Board are elected each year and serve for a period of three years. Each member of the board may serve for three terms of three years before taking a break of at least one year.

The Board of Management seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, human resources, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board of Management. No other organisation has a right to appoint a Trustee to the Board.

Trustees have left us this year after many years of service. We would like to put on record thanks to each of the trustees who have served on the board of management this year.

### **Payment of Board Members**

No fees or remuneration have been paid to any board member of the Association during the year for their role as Board members.

### **Induction and training of new Trustees**

New Trustees attend a short induction session to familiarise themselves with the Charity and the context within which it operates. These are jointly held by the Chair of the Board of Management and the Chief Executive of the Charity and cover:

- The obligations of the Board of Management members.

- The main documents which set out the operational framework for the charity, including the Memorandum and Articles of Association.
- Resources and the current financial position as set out in the latest published accounts and management accounts.
- The future plans and objectives of the Charity.
- The Board Members Handbook.
- Information and newsletters also provided through the Charity Commission and YMCA England for all Trustees.

Additional training for Trustees is encouraged and information passed on to Trustees from local solicitors and accountants around charity law, being a Trustee, and finance in particular. These are circulated for Trustees to take up these opportunities with the YMCA paying the costs associated with attendance.

### **Organisational Structure**

Lincolnshire YMCA has a Board of Management of 13 Trustees who meet up to 6 times a year. They are responsible for the strategic direction, governance and policies of the Charity. The Board also has a number of sub-committees. These were revised in January 2021 are:

- Finance Committee
- Audit and Risk Committee
- Equality, Diversity and Inclusion Group

In addition, the board introduced 'Link Trustees' whereby small groups of trustees work with the directors for Housing and Communities

Each sub-committee reports to the Board.

A Scheme of Delegation is in place and the day-to-day responsibility for the provision of services rests with the Chief Executive along with the senior management team. Clear financial rules and regulations around limits of financial spend are contained within our Financial Rules document. Any decisions at Board level are taken by a vote depending on the nature of the decision to be made. This may be by simple majority or a proportion of the Board present in accordance with our Memorandum and Articles of Association.

### **YMCA Context**

Lincolnshire YMCA is located in the Midlands region of the YMCA federation and engages with other YMCAs through the Chief Executives' Network, other functional networks and regional committees.

On a national level Lincolnshire YMCA is supportive of YMCA England and both gives and receives support via an exchange of information and attendance at the National Assembly and the Annual General Meeting of YMCA England.

Lincolnshire YMCA is prominent in the network of local third sector organisations. Staff engage in groups and committees in areas of work such as youth work, housing and childcare. The CEO and senior team maintain professional networks around the city of Lincoln. Lincolnshire YMCA engages with local authorities through housing forums, public health committees and other local action groups when need arises.

### **Public Benefit**

We have referred to the guidance on public benefit issued by the Charity Commission and are satisfied that the Association's activities as described in our review 2020-21 do provide wider public benefit. Board members consider how planned activities will contribute to the aims and objectives they have set for the Association via review and approval in their meetings.

## **Risk Management**

The Board of Management has conducted a review of all major risks to which the Charity is exposed. A risk register has been established and is updated at least quarterly. Where appropriate systems and procedures have been established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows: -

- The meeting of responsibilities in relation to safeguarding - The board of management takes its responsibility in relation to safeguarding both young people and vulnerable adults very seriously. This is signified by the appointment of the Chief Executive as the main protection officer for both children and vulnerable adults with any issues raised reported direct to the board of management. We ensure that DBS checks are carried out for all trustees, staff and volunteers who have direct contact with children, young people or vulnerable adults on joining the organisation and at least every 3 years thereafter.
- Health and Safety of all stakeholders - These risks are managed by having robust policies and procedures in place, and regular awareness training for staff. All staff undertake health & Safety training as part of four core courses as part of their CPD. These also include first aid, fire warded and manual handling.
- Fire and H&S compliance. In February 2019 the organisation continued its internal review of all its H&S policies with a particular emphasis on fire safety. To that end a consultant was engaged to review all practices. In 2019/20 the board approved the investment in enhanced fire safety including the substantial purchase of fire doors and fittings. In February 2021 the organisation appointed a H&S and Compliance manager, this position reports directly to the Director of Housing, emphasising the commitment to H&S.
- Financial sustainability - longer term sustainability will be attained through staying focused on the business environments in which we work. Key to this at this present time is being prepared for changes to the way government funds supported housing anticipated in the next two years and the impact of the pension deficit in the YMCA England defined benefit scheme. Internal control risks are minimised by the establishment of robust management reporting and review processes and procedures for authorisation of all transactions and projects.
- General Data Protection Regulations - These risks are managed by having robust policies and procedures in place, and awareness training for staff.
- Government Policy changes in relation to levels of funding available for Supported Housing remains a risk. The organisation continues to closely follow national and local government policy changes in this area.

In accordance with the Housing Act 1996 the Charity sets out internal control procedures to protect its assets and also regularly carries out an audit of its rent accounting system

Pension's liabilities — Please refer to the notes to the Financial Statements.

## **Going Concern**

The board members consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements and have identified no material uncertainties as to the Association's ability to continue as a going concern over a period of at least twelve months from the date of approval of the financial statements.

## **FINANCIAL REVIEW**

### **Income**

Total income received was £4,542,328 (2020 - £6,120,239); a decrease of £1,577,911 or 26% against 2020. In 2019/20 restricted income of £1,084,682 was recorded on the acquisition of Community Lincs and £917,985 of grant funding was received by housing which was largely for the construction of the New Nomad emergency shelter. The underlying income for 2019/20, excluding these two funding streams was £4,117,572. Therefore, a year-on-year comparison on a similar basis result in an underlying increase of £424,756.

The Charity is principally funded by a combination of service users and support grants from a number of different bodies. Income from Grants fell by £91,464 to £1,304,157 (2020 - £1,395,621) primarily due to the funding received in 2019/20 to develop the New Nomad Shelter. However, a comparison excluding the Nomad funding last year shows a net increase of £826,521. COVID relief funding, including the Job Retention Scheme (furlough) accounted for £509,928 of this increase.

Income from rent and service delivery in housing rose by £225,311 to £2,341,885

The increased housing capacity from Tennyson, (2020/21 12 months, 2019/20 7months) generated an additional £93,806 compared to the prior year and increased occupancy in the New Nomad Shelter £57,866.

Income from Donations and Legacies fell by £98,612 to £105,903 (2020 - £204,515). In the year COVID restrictions prevented the YMCA from running the normal fundraising activities e.g., Sleep Easy and attendance at Lincolnshire show.

The Trustees wish to register their gratitude to all funders without whose support the work of Lincolnshire YMCA could not continue.

Details of funding sources are shown in note 3 to the Financial Statements, and a review of fundraising activities, including COVID related support is shown in the description of fundraising activities on page 29.

### **Expenditure**

Total expenditure incurred was £4,243,690 (2020 - £3,680,014); an increase of £563,676.

Expenditure on the delivery of Social housing units rose by £268,982, primarily as a result of running a full year of the Tennyson House project and increased cost of the new Nomad Shelter.

Expenditure on projects, primarily in the Communities area increased by £460,454. This is the result of the absorption of the activities previously run by Community Lincs for a full year.

Staff costs account for 56% of total expenditure incurred compared to 52% last year.

Expenditure incurred on the delivery of the Social Housing units rose by £268,982 to £2,309,557; primarily due to the additional units created by the investment made in the New Nomad Shelter and Tennyson House projects.

Details on the expenditure on charitable activities is analysed in note 8 of the Financial Statements.

### **Reserves Policy**

The Trustees have reviewed their reserves policy during the year and wish to retain free reserves (not tied up in fixed assets) within the range of two to three months of operating costs which is approximately £500,000 to £750,000. This is considered to be necessary as the Charity supports many vulnerable beneficiaries as well as employing permanent staff and in the event of a failure in funding would want to

meet all obligations in this regard. The diversity of the organisation's income streams, and the level of insurance cover held have been factors in arriving at the level of reserves the trustees deem to be necessary.

During the year, trustees discussed the need to designate part of the reserves for major project work in 2021/22 and beyond. Consequently £400,000 of funds have been designated for this purpose, which could include expansion in housing, nursery or our community or retail activities. This also includes the Major Repairs Reserve as required by a Registered Social Landlord; therefore, the designation is £102,574 major repairs reserve plus £297,426 designated for expansion.

At the year end the balance of free reserves was £482,080 (2019/20 £290,879). In arriving at this figure long term creditors have been excluded as they represent loans secured against properties and pension deficit payments that the trustees believe will be able to be funded from future surpluses generated.

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

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

The Trustees are required to prepare financial statements for each financial year in accordance with the applicable SORPs based on FRS102. The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time, the financial position of the charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

In so far as the directors are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## **ON BEHALF OF THE BOARD**

  
.....  
I Sackree FCCA — Chairman

6 October 2021

**Report of the Independent Auditors to the Members of  
Lincolnshire Y.M.C.A. Limited (Registered number: 00734870)  
Registered Charity Number 243017**

### **Opinion**

We have audited the financial statements of Lincolnshire YMCA Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with (Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006. and have been prepared in accordance with the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2018.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**Report of the Independent Auditors to the Members of  
Lincolnshire Y.M.C.A. Limited (Registered number: 00734870)  
Registered Charity Number 243017**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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; or  
the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

**Report of the Independent Auditors to the Members of  
Lincolnshire Y.M.C.A. Limited (Registered number: 00734870)  
Registered Charity Number 243017**

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the Charity is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant laws and regulations.

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

**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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.



Paul Colcomb FCCA (Senior Statutory Auditor) for and on behalf of Wright Vigar Limited Statutory Auditors Chartered Accountants & Business Advisers 15 Newland Lincoln Lincolnshire LN1 1XG

Date: 6 October 2021.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Consolidated Statement of Financial Activities, including consolidated income and expenditure for the year ended 31 March 2021

	Notes	Unrestricted Funds	Restricted funds	Endowment Funds	2021 Total Funds	2020 Total Funds
		£	£	£	£	£
<b>Income</b>						
Donations and Legacies	2	104,903	1,000	-	105,903	204,515
Donation from Community Lincs	2	-	-	-	-	1,464,294
<b>Income from charitable activities</b>						
Housing and Support	3	2,108,137	37,541	-	2,145,678	2,828,119
Nomad Homeless Project	3	433,986	3,750	-	437,736	323,888
Nursery and Childcare	3	460,015	3,808	-	463,823	473,000
Sports and Fitness	3	20,263	20,360	-	40,623	104,978
The Showroom	3	79,880	23,284	-	103,164	203,260
Other	3	106,126	-	-	106,126	21,868
Service Level Agreements	3	207,442	-	-	207,442	27,103
Projects	3	-	818,374	-	818,374	156,752
<b>Income from other trading activities</b>						
Commercial trading activity	4	125,084	-	-	125,084	312,196
Investment income	5	43	-	-	43	266
<b>Total Income</b>		<b>3,645,878</b>	<b>908,117</b>	<b>-</b>	<b>4,553,995</b>	<b>6,120,239</b>
<b>Expenditure</b>						
Fundraising costs	6	59,756	-	-	59,756	39,376
Commercial trading activity	7	104,290	-	-	104,290	228,956
<b>Expenditure on charitable activities</b>						
Housing and Support	8	1,701,592	37,092	-	1,738,684	1,549,479
Nomad Homeless Project	8	570,873	-	-	570,873	491,096
Nursery and Childcare	8	406,964	3,600	-	410,564	446,576
Sports and Fitness	8	77,409	27,902	-	105,312	159,847
The Showroom	8	314,093	18,059	-	332,152	342,497
Other	8	53,866	-	-	53,866	27,811
Service Level Agreements	8	65,266	-	-	65,266	40,236
Projects	8	-	814,594	-	814,594	354,140
<b>Total resources expended</b>		<b>3,354,109</b>	<b>901,248</b>	<b>-</b>	<b>4,255,357</b>	<b>3,680,014</b>
Net Gains/(losses) on investments		-	-	-	-	10,177
<b>Net (deficit)/income before tax for the year</b>		<b>291,769</b>	<b>6,869</b>	<b>-</b>	<b>298,638</b>	<b>2,450,402</b>
Tax payable		-	-	-	-	-
<b>Net (deficit)/income and net movement in funds for the year</b>		<b>291,769</b>	<b>6,869</b>	<b>-</b>	<b>298,638</b>	<b>2,450,402</b>
Unrealised gains/(losses) on revaluation of fixed assets		(7,000)	-	-	(7,000)	13,707
<b>Net income/(expenditure) before transfers</b>		<b>284,769</b>	<b>6,869</b>	<b>-</b>	<b>291,638</b>	<b>2,464,109</b>
Gross transfer between funds		175,034	(65,002)	(110,032)	-	-
<b>Net income/(expenditure) before other recognised gains and losses</b>		<b>459,803</b>	<b>58,133</b>	<b>(110,032)</b>	<b>291,638</b>	<b>2,464,109</b>
<b>Other recognised gains/(Losses)</b>						
Actuarial (loss)/gain on defined benefit pension scheme		(54,500)	-	-	(54,500)	-
<b>Net Movement in funds</b>		<b>405,303</b>	<b>58,133</b>	<b>(110,032)</b>	<b>237,138</b>	<b>2,464,109</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward (as previously stated)</b>		<b>5,120,483</b>	<b>4,168,448</b>	<b>110,032</b>	<b>9,398,963</b>	<b>7,276,778</b>
<b>Prior year adjustments</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(341,924)</b>
<b>Total funds carried forward</b>		<b>5,525,786</b>	<b>4,110,315</b>	<b>-</b>	<b>9,636,101</b>	<b>9,398,964</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Consolidated Balance Sheet as at 31 March 2021

	Notes	2021		2020	
		Group	Company	Group	Company
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	12	8,369,142	8,369,142	8,490,700	8,490,700
Investments	13	-	1	-	1
		<u>8,369,142</u>	<u>8,369,143</u>	<u>8,490,700</u>	<u>8,490,701</u>
<b>Current Assets</b>					
Stocks		12,253	12,253	16,062	11,934
Debtors	14	755,873	790,265	965,153	953,268
Cash at bank and in hand		1,791,324	1,782,190	1,087,574	1,087,233
		<u>2,559,450</u>	<u>2,584,708</u>	<u>2,068,789</u>	<u>2,052,435</u>
<b>Creditors</b>					
Amounts falling due within one year	15	(555,127)	(553,644)	(418,678)	(411,455)
<b>Net Current Assets</b>		<u>2,004,323</u>	<u>2,031,064</u>	<u>1,650,111</u>	<u>1,640,980</u>
<b>Total Assets less current liabilities</b>		<u>10,373,465</u>	<u>10,400,206</u>	<u>10,140,811</u>	<u>10,131,681</u>
<b>Creditors</b>					
Amounts falling due after more than one year	16	(737,361)	(737,361)	(741,848)	(741,848)
<b>Net Assets</b>		<u><b>9,636,103</b></u>	<u><b>9,662,844</b></u>	<u><b>9,398,963</b></u>	<u><b>9,389,833</b></u>
<b>Funds</b>					
Unrestricted funds	19	3,755,599	3,782,340	3,343,296	3,310,141
Revaluation reserve		1,770,187	1,770,187	1,777,187	1,777,187
<b>Total unrestricted funds</b>		<u>5,525,786</u>	<u>5,552,527</u>	<u>5,120,483</u>	<u>5,087,328</u>
My place capital grant		2,911,849	2,911,849	2,919,248	2,919,248
Other restricted funds		1,198,468	1,198,468	1,249,200	1,273,225
Endowment funds		-	-	110,032	110,032
<b>Total Funds</b>		<u><b>9,636,103</b></u>	<u><b>9,662,844</b></u>	<u><b>9,398,963</b></u>	<u><b>9,389,833</b></u>

The financial statements were approved by the Board of Trustees on 6 October 2021 and were signed on its behalf by:



Mr I M Sackree, Chairman



G Bratby, Treasurer

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870  
Registered Charity Number 243017

Statement of Cash Flows and Consolidated Statement of Cash Flows for the year ending 31 March 2021

	Notes	2021		2020	
		Group £	Company £	Group £	Company £
<b>Cash provided by/(used in) operating activities</b>	20	760,920	754,244	1,510,621	1,523,011
<b>Cash flows from investing activities</b>					
Interest Income		43	43	266	266
Investment disposal		-	-		
Cash inflow from Community Lincs		-	-	159,312	159,312
Purchase of tangible fixed assets		(10,668)	(10,668)	(1,485,801)	(1,485,801)
<b>Cash provided by/(used in) investing activities</b>		<u>(10,625)</u>	<u>(10,625)</u>	<u>(1,326,223)</u>	<u>(1,326,223)</u>
<b>Cash flows from financing activities</b>					
Interest Paid		(14,294)	(14,294)	(13,837)	(13,837)
New loan		-	-	190,000	190,000
Repayment of borrowings		(32,252)	(32,252)	(36,561)	(36,561)
<b>Cash provided by/(used in) financing activities</b>		<u>(46,546)</u>	<u>(46,546)</u>	<u>139,602</u>	<u>139,602</u>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>		703,749	697,074	461,264	473,655
Cash and cash equivalents at the beginning of the year		1,087,574	1,099,947	626,310	626,292
<b>Total cash and cash equivalents at the end of the year</b>		<u>1,791,323</u>	<u>1,797,021</u>	<u>1,087,574</u>	<u>1,099,947</u>

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

1 Accounting policies

(a) Accounting convention and legal status

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. Additional disclosures required by The Statement of Recommended Practice for Social Housing Providers 2018 have also been included where applicable to the housing operations of the charity.

Lincolnshire YMCA Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The legal status of the charity is that of a limited company, limited by guarantee incorporated in England and Wales. Details of the registered office are disclosed within the reference and administration section of the reports of trustees.

(b) Preparation of the accounts on a going concern basis

The trustees are of the view that from these results the Charity is a going concern for at least the next 12 months from the date of signing the financial statements.

The presentational currency is pound sterling.

(c) Consolidation of subsidiary undertakings

The Group financial statements consolidate the financial statements of the Charity and its subsidiary. As permitted by s408 of the Companies Act 2006, the income and expenditure account of the parent company is not presented as part of these financial statements.

(d) Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity has full legal entitlement and the amount can be quantified with reasonable accuracy. All service-related income is accounted for as it is earned.

**Legacies**

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution.

**Grants**

The cost of housing developments financed wholly or partly by Housing Association Grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Social Housing Providers 2018.

**Other grants**

Other grants are accounted for in accordance with the guidance in the charities SORP.

**Volunteers**

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP (FRS102), the time offered by these volunteers is not recognised and refer to the trustees' annual report for more information about their contribution.

**Lincolnshire Y.M.C.A. Limited**

**Registered Company Number 00734870**

**Registered Charity Number 243017**

**Notes to the Financial Statements for the Year ended 31 March 2021**

**1 Accounting policies (continued)**

**Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**(e) Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to an activity on a basis consistent with the use of resources. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including the conference centre and its associated support costs and the cost of fundraising for the charity, alongside their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

**(f) Allocation of support costs**

Support costs of those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, HR, IT, Facilities and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. Support costs have been allocated to the associated operating department on the basis of an estimate of their use of the support services involved.

**(g) Tangible fixed assets**

Land and buildings are valued initially at cost and subsequently under the revaluation model. Land and property are held within financial statements at a revalued amount, being its fair value at the date of revaluation. Revaluations are undertaken periodically to ensure that the carrying amount is not materially different. Where the assets carrying value is increased as a result of a revaluation the increase will be included within other comprehensive income and accumulated in equity, where there is a decrease as a result of a revaluation the movement is recognised within Other comprehensive income to the extent that any previously recognised revaluations are diminished. Any remaining decrease is recognised in the profit and loss.

Plant & Machinery - Assets are capitalised if they cost more than £500. Depreciation is provided in order to write off each asset over its estimated useful life. The following annual rates are in use for the assets within the balance sheet:

Plant & Machinery - 4% to 33% per annum (on a straight line basis) subject to estimated asset life including Motor Vehicles.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

1 Accounting policies (continued)

(h) Investments

Investments (other than the investment in subsidiary) are stated at market value. Income from the Fixed Asset Investments is recognised as it is earned and credited directly to the Gertrude Alice Major Grant Fund. The net increase in the fund value from income, realised and unrealised changes to market value, and investment management charges are accounted for across both the endowment and restricted elements of the fund, with income and costs allocated to maintain the capital fund value. The investment in subsidiary is stated at cost.

(i) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Donated items of stocks are valued at 50% of their anticipated sale price which is considered to be what the charity would have been willing to pay for items on the open market.

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(k) Cash at bank and in hand

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

(l) Creditors and provisions

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

(m) Pension costs and other retirement benefits

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

As described in the notes to the accounts Lincolnshire YMCA has a contractual obligation to make pension deficit payments over the period to April 2029. The value of liability is £26,489 per annum inflating at 3% each year. A discount rate of 2.25% - 3.75% has been applied. In addition, Lincolnshire YMCA is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The charity offers a defined contribution scheme into which staff are auto-enrolled. Contributions in respect of the pension scheme are charged to the profit and loss on an accruals basis. The costs are allocated across unrestricted and restricted funds in line with the associated salary costs. The charity contributes 5% of the employees salary to the pension scheme.

(n) Financial instruments

Only basic financial instruments as defined in FRS102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

**Lincolnshire Y.M.C.A. Limited**

**Registered Company Number 00734870**

**Registered Charity Number 243017**

**Notes to the Financial Statements for the Year ended 31 March 2021**

**1 Accounting policies (continued)**

**(o) Critical accounting judgements and estimation uncertainty**

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

**(p) Tangible fixed asset lives and residual values**

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. Judgement is applied in determining the residual values of fixed assets by assessing the amount that the company would currently obtain for disposing of the asset in the condition it is expected to be in at the end of its useful life. The estimation of useful lives is based on historic performance as well as expectations about future use. Useful lives are reviewed to reflect current estimates of technological advancement, future investment policy, economic utilisation and the physical condition of the asset.

Tangible fixed assets acquired on finance agreements are depreciated over the lease term even when the intention is to use them for a longer period. The estimate of residual value at the end of the lease is based on what the depreciated amount would have been at this date if the asset was depreciated over its useful life using a residual value at the end of its useful life.

**(q) Defined benefit pension scheme**

The company has obligations to pay pension benefits to employees within the scheme. The cost of these benefits and the present value of the obligation depends on various factors including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. These factors are estimated in determining any net pension obligations and assumptions made reflect historical experience and current trends.

**(r) Taxation**

The Charity is exempt from corporation tax on its charitable activities. The charity is registered for VAT with its activities variously non business, exempt, zero rated, reduced rated and standard rated. Irrecoverable input tax is allocated to the activity on which it arose. The trading subsidiary is required to pay corporation tax on its profits when the profits are not gift aided.

**(s) Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by a donor or when funds are raised for a specific restricted purpose. Endowment funds have been donated as a capital fund with income earned from that capital fund then available for the purpose specified by the donor. Further explanation of the nature and purpose of each fund is included within the notes to the Financial Statements.

**(t) Government Grants**

Grants relating to the Coronavirus Job Retention Scheme and other support provided by the government are recognised in full in the period in which the associated income and costs relate totalling £275,631 in 2021 (2020: nil)

Other grants received from the Government total £19,427 (2020: £6,476) with the treatment in line with Charities SORP being recognised in full in the period in which the associated income and expenditure relate.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870  
Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

2 Voluntary Income

	2021	2020
	£	£
Nomad Homeless Project	102,830	194,073
Legacies	1,000	1,010
Other	2,073	9,432
	<u>105,903</u>	<u>204,515</u>

Many of the donations received are focused on supporting the operation of the Nomad Night Shelter. The donations received are to support the development of the new Shelter project.

3 Income from Charitable Activities

		2021	2020
		£	£
Housing	Rent and service charge income	2,032,696	1,865,251
Housing	Grants	110,963	958,523
Housing	Other incoming resources	2,019	4,345
Nomad Homeless Projects	Rent and service charge income	309,189	251,323
Nomad Homeless Projects	Grants	66,454	32,000
Nomad Homeless Projects	Sale of donated goods	58,006	9,113
Nomad Homeless Projects	Other incoming resources	4,087	31,453
Nursery and Childcare	Nursery fees	431,257	356,623
Nursery and Childcare	Grants	32,566	116,377
Sports and fitness	Grants	39,910	66,707
Sports and fitness	Training and education	714	39,271
The Showroom	Grants	90,431	39,102
The Showroom	Sports and activities	3,547	156,945
The Showroom	Other incoming resources	9,187	7,213
Other	Other incoming resources	-	21,868
Other	Grants	106,125	-
Service Level Agreements	Grants	51,000	27,103
Service Level Agreements	Other incoming resources	156,442	-
Projects	Grants	818,374	155,808
Projects	Other incoming resources	-	943
		<u>4,322,967</u>	<u>4,138,969</u>

Grants received, included in the above, are as follows

	2021	2020
	£	£
Mental Health support worker	-	9,982
Masonic Charitable Foundation	15,000	-
Building better opportunities	16,371	54,599
Nomad centre services	22,142	32,000
New Nomad Capital Project	3,750	917,985
Lincolnshire County Council Youth Grant	-	88,767
Nursery - Woodlands	2,953	17,171
Nursery - Beginnings	7,097	10,439
Sports England	-	4,128
Homeless Link	31,395	15,686
BBC Children in Need Arts and Music	9,419	9,633
Youth Music Project	7,480	22,440
Lincoln Co-Op Community Champions	646	1,024
Shine Project	27,753	24,852
One Me	-	4,003
DEFRA	49,030	27,103
Lincolnshire County Council Skegness Project	6,385	-
Wave 9 Mental Health	3,990	-
Landeid	-	9,788
Vera Outhwaite	1,250	-
COVID-19 Support Relief Grants	61,750	-
HMRC JRS Furlough Grant Funding	219,280	-
Children in Need Youth Funding	65,518	-
Douglas Wood Grant	15,398	-
High Sheriff Fund	4,000	-
Western Power Grant	3,221	-
YMCA England & Wales Emergency Fund	11,304	-
Orsted East Coast Community Fund	29,777	-
Persimmon Homes	5,000	-
NHS Fund	18,747	-
Barclays COVID-19 Community Fund	100,000	-
Bishop Grosseteste	4,700	-
YMCA England & Wales Rough Sleepers Fund	1,000	-
CAST Grant	4,904	-
Asda Feeding Communities	600	-
ELDC Ageing Better Grant TED	293,832	26,734
Reaching Communities	155,970	-
Olive Heating Oil Project	1,768	-
LCF NET	9,900	-
Age Friendly Futures	5,656	-
Anglian Water - Water Saving Community Partnership	6,000	-
Age-Friendly East Lindsey Principal Officer	21,155	68,879
CLASS	1,970	-
Connecting Communities	11,492	4,000
Decc Oct 19	1,500	6,825
Decc Oct 20	4,500	-
Lincs Compact	3,813	10,125
D2N2 Compact	4,500	3,199
Women in Business	14,693	37,047
RAF Scampton	19,427	-
	<u>1,315,824</u>	<u>1,395,621</u>

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870  
Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

4 Income from Trading Activities	2021	2020	
	£	£	
Trading Subsidiary	-	130,589	
Room hire - Trading Subsidiary	18,975	94,180	
Office leasing	-	3,545	
HMRC JRS Furlough Grant Funding	56,351	-	
Conference income	-	45,421	
Other	-	9,770	
Communities - Trading	49,758	28,691	
Activities for generating funds	<u>125,084</u>	<u>312,196</u>	
<b>5 Investment income</b>	<b>2021</b>	<b>2020</b>	
	£	£	
Deposit account interest	43	266	
	<u>43</u>	<u>266</u>	
<b>6 Fundraising costs</b>	<b>2021</b>	<b>2020</b>	
	£	£	
Fundraising	59,756	29,070	
Investment management costs	-	10,307	
	<u>59,756</u>	<u>39,376</u>	
<b>7 Costs of Other Trading Activities</b>	<b>2021</b>	<b>2020</b>	
	£	£	
Trading subsidiary	104,290	205,448	
Office leasing	-	-	
Design work	-	23,508	
	<u>104,290</u>	<u>228,956</u>	
<b>8 Expenditure on Charitable Activities</b>	<b>Direct costs</b>	<b>Support costs</b>	<b>Total</b>
	£	£	£
Housing & support	1,233,650	505,034	1,738,684
Nomad Homeless Projects	422,235	148,638	570,873
Nursery and Childcare	349,360	61,204	410,564
Sports and Fitness	56,902	48,410	105,312
The Showroom	253,462	78,691	332,152
Other	32,824	21,042	53,866
Service Level Agreements (Community Lincs)	65,266	-	65,266
Projects (Community Lincs)	814,594	-	814,594
	<u>3,228,293</u>	<u>863,018</u>	<u>4,091,311</u>

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870  
Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

8 Expenditure on Housing Operations

	2021	2020
	£	£
People Related	973,559	793,989
Management and Administration	653,672	735,064
IT, Office and Marketing	23,169	25,807
Depreciation	44,419	38,820
Routine Maintenance	168,807	88,038
Occupancy Costs (Rent and Utilities)	294,817	185,589
Resident Related Expenditure	13,247	9,801
Other	137,867	163,467
	<u>2,309,557</u>	<u>2,040,575</u>

9 Net Income/(outgoing) Resources

	2021	2020
	£	£
Net resources are stated after charging/(crediting):-		
Auditors remuneration	<u>9,950</u>	<u>9,950</u>

The total governance costs during the year amounted to £36,008 (2020: £56,593) of which £15,967 related to legal and professional fees (2020: £41,667), accounts and other advisory services amounting to £10,092 (2020: £4,976) and auditors remuneration of £9,950 (2020: £9,950).

10 Trustees Remuneration and Benefits

There were no trustee's expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

The number of officers and Trustees who received emoluments (excluding pension contributions) in the following range was :-

		2021	2020
Highest paid employee	£70,000 - £79,999	1	1

The highest paid employee is an ordinary member of the organisation's personal pension scheme and does not receive any enhanced benefits.

The Charities SORP (FRS102) and The Statement of Recommended Practice for Social Housing Providers 2018 extend the statutory definition of director to include the chief executive and the senior management team of the charity. The aggregate amount of emoluments payable in respect of the Chief Executive Officer and senior management team in the year was £261,106 (2020: £210,661), which includes pension costs of £16,373 (2020: £14,429) in defined contribution schemes.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870  
Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

11 Staff Costs

	2021	2020
	£	£
Wages and salaries	2,130,704	1,966,144
Employers National Insurance	158,245	126,721
Pension contributions	90,988	87,148
	<u>2,379,937</u>	<u>2,180,013</u>

**Employees**

Average number of persons (including part time employees)  
employed during the year

	2021	2020
	£	£
Housing	26	28
Nomad Homeless Projects	13	14
Nursery and Childcare	23	24
Sports and Fitness	5	5
The Showroom	30	32
Management and support	18	19
Communities	9	8
	<u>124</u>	<u>130</u>

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

12 Tangible fixed assets - Group and Company

	Land and Buildings (Social Housing) £	Land and Buildings (Non-Social) £	Plant and machinery £	My Place Land and buildings £	Capital Grant Plant and machinery £	£
<b>Cost</b>						
At 1 April 2020	4,892,794	448,363	975,766	2,900,000	633,913	9,850,836
Additions	-	-	10,668	-	-	10,668
Disposals	-	-	(84,226)	-	(20,000)	(104,226)
Revaluation	(92,000)	85,000	-	-	-	(7,000)
Reclassification/Transfer	(112,000)	-	109,746	-	-	(2,254)
<b>At 31 March 2021</b>	<b>4,688,794</b>	<b>533,363</b>	<b>1,011,954</b>	<b>2,900,000</b>	<b>613,913</b>	<b>9,748,024</b>
<b>Depreciation</b>						
At 1 April 2020	-	-	745,471	-	614,665	1,360,136
Charge for year	-	-	88,953	-	16,418	105,371
On disposals	-	-	(79,963)	-	(20,000)	(99,963)
Depreciation Adj.	-	-	22,358	-	(9,019)	13,339
<b>At 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>776,819</b>	<b>-</b>	<b>602,064</b>	<b>1,378,883</b>
<b>Net book value at 31 March 2020</b>	<b>4,892,794</b>	<b>448,363</b>	<b>230,295</b>	<b>2,900,000</b>	<b>19,248</b>	<b>8,490,700</b>
<b>At 31 March 2021</b>	<b>4,688,794</b>	<b>533,363</b>	<b>235,135</b>	<b>2,900,000</b>	<b>11,849</b>	<b>8,369,141</b>

Freehold land and buildings owned at that time were revalued by JH Walter LLP on 24 April 2018 based on their current market value uplifting the land and buildings value by £363,262. The Freehold social housing properties provide 132 units of accommodation. If the properties had not been revalued the cost stated in the accounts would be £6,265,201 (2020: £6,265,201). Genuine revaluation per valuation report for Monks Way. The valuation was carried out by JHWalter on the 22/09/2020 and the valuation totalled £195,000.

**Social Housing - Capital Expenditure**

	2021 £	2020 £
Nomad Shelter Capital Project	-	1,484,301
	<b>-</b>	<b>1,484,301</b>

**Social Housing - Assistance**

	2021 £	2020 £
Social Housing assistance received/receivable 31 March 21	2,359,153	1,862,231
	<b>2,359,153</b>	<b>1,862,231</b>

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2020

13 Investments- Company

	Listed Investments £	Cash and settlements pending £	Total £	Shares in group undertakings £
<b>Market Value</b>				
At 1 April 2020	-	-	-	1
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
<b>At 31 March 2021</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
<b>Investments (at cost)</b>	-	-	-	1

There were no investments outside the UK.

**Subsidiary company**

The charity owns one ordinary share of nominal value £1 in Lincoln YMCA Trading Company Limited - company number 02802232. This is 100% of the issued share capital of that company.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870  
Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

14 Debtors : Amounts Falling Due Within One year

	2021		2020	
	Group £	Company £	Group £	Company £
Trade Debtors	146,348	135,724	272,077	251,826
Amounts due from group companies	-	45,016	-	8,366
Prepayments and accrued income	86,319	86,319	40,228	40,228
Grants Receivable	523,206	523,206	652,848	652,848
	<u>755,873</u>	<u>790,265</u>	<u>965,153</u>	<u>953,268</u>

15 Creditors : Amounts Falling Due Within One Year

	2021		2020	
	Group £	Company £	Group £	Company £
Bank loans and overdrafts	47,665	47,665	49,601	49,601
Trade creditors	202,526	202,369	164,512	160,363
Taxation and social security	83,396	83,396	104,339	102,264
Accruals and deferred income	155,725	154,399	34,327	33,327
Provision for Pension deficit	61,175	61,175	58,221	58,221
Other creditors	4,640	4,640	7,678	7,678
	<u>555,127</u>	<u>553,644</u>	<u>418,678</u>	<u>411,455</u>

16 Creditors : Amounts Falling Due After More Than One Year

	2021		2020	
	Group £	Company £	Group £	Company £
Bank loans	572,326	572,326	602,642	602,642
Provisions for Pension deficits	165,035	165,035	139,206	139,206
	<u>737,361</u>	<u>737,361</u>	<u>741,848</u>	<u>741,848</u>

The value of bank loans due after more than 5 years by instalments is £263,495 (2020: £421,694).

Interest payable on these bank loans amounted to £15,622 (2020: £13,836).

Interest payable on these bank loans relating to Social Housing amounted to £14,294 (2020: £10,305).

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

17 Creditors : Amounts Falling Due After More Than One Year (Continued) : Secured Assets/Creditors

Asset		2021		2020	
		Loan Value £	NBV £	Loan Value £	NBV £
4 Vernon Street	NatWest bank loan secured on the property - charge dated 9 October 2012	34,135	150,000	38,810	150,000
4 Arboretum View	NatWest bank loan secured on land and buildings - charge dated 9 October 2012	31,458	125,000	35,429	125,000
4 Monks Way	NatWest bank loan secured on land and buildings - charge dated 31 October 2014	110,131	200,000	114,545	200,000
Rasen House	NatWest bank loan secured on land and buildings - charge dated 12 August 2016 and additional charge in year dated 28 August 2019	444,267	401,493	463,459	401,493

**The Showroom**

Security has been provided over the Showroom asset as a guarantee against the return of the My Place grant should the use of the asset change within the life of the grant agreement, which has a further 8 years to run. The value of the grant amounted to £2,950,000.

18 Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	109,823	45,342
Between 1-5 years	-	98,273
	<u>109,823</u>	<u>143,615</u>

## Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870  
Registered Charity Number 243017

## Notes to the Financial Statements for the Year ended 31 March 2021

## 19 Movement in Funds

	As at 1 April 2020	Prior year adjustment	Net Movement in funds	Transfers between funds	As at 31 March 2021
	Value £	£	£	Value £	£
<b>Unrestricted funds</b>					
General fund	3,218,951	-	265,137	(122,392)	3,361,695
Trading subsidiary	21,772	-	(27,868)	-	(6,097)
Revaluation reserve	1,777,187	-	(7,000)	-	1,770,187
<b>Designated funds</b>					
Nomad Shelter Project	-	-	-	-	-
Major repairs reserve	102,574	-	-	-	102,574
Major Projects Fund	-	-	-	297,426	297,426
	5,120,483	-	230,269	175,034	5,525,785
<b>Restricted funds</b>					
My Place grant	2,919,248	-	(7,399)	-	2,911,849
Showroom Activity centre	5,618	-	12,624	(3,489)	14,753
Gertrude Alice Major fund	60,104	-	-	(60,104)	-
Nomad - Emergency Shelter	237,632	-	1,000	-	238,632
Housing	16,422	-	-	(735)	15,687
Sports and fitness	40,116	-	(7,542)	(29,068)	3,506
Other	2,015	-	205,116	28,394	235,525
Nomad- Capital Project	-	-	-	-	-
<b>From Community Links</b>					
Age Friendly East Lindsay Principal Officer	27,319	-	(15,654)	-	11,665
Big Lottery Fund- Ageing Better Grant	704,578	-	(198,368)	-	506,210
Big Energy Saving Network Oct 19	-	-	-	-	-
Big Energy Saving Network Oct 20	-	-	-	-	-
Age Friendly Futures	-	-	(641)	-	(641)
D2N2 Compact	9,753	-	(6,197)	-	3,556
Lincs Compact	5,041	-	(556)	-	4,485
Olive Heating Oil	(1)	-	1	-	-
Reaching Communities	50,826	-	59,919	-	110,745
Women in Business	(136)	-	3,070	-	2,934
Connecting Communities	68,879	-	(18,967)	-	49,912
RAF Scampton	21,035	-	(21,035)	-	-
Anglian Water - Water Saving Comm Partnership	-	-	1,500	-	1,500
ConnectED	-	-	-	-	-
	4,168,449	-	6,871	(65,002)	4,110,318
<b>Endowment funds</b>					
Gertrude Alice Major fund	110,032	-	-	(110,032)	-
	110,032	-	-	(110,032)	-
<b>TOTAL FUNDS</b>	<b>9,398,963</b>	<b>-</b>	<b>237,140</b>	<b>-</b>	<b>9,636,103</b>

Net movement in funds included above are as follows:-

	Incoming resources £	Resources expended £	Gains and losses £	Net movement in funds £
<b>Unrestricted funds</b>				
General fund	3,570,552	3,249,819	(54,500)	266,233
Trading subsidiary	75,326	104,280	-	(28,954)
Revaluation reserve	-	-	(7,000)	(7,000)
<b>Designated funds</b>				
Nomad Shelter Project	-	-	-	-
Major repairs reserve	-	-	-	-
Designated Funds	-	-	-	-
	3,645,878	3,354,109	(61,500)	230,269
<b>Restricted funds</b>				
My Place grant	-	-	(7,399)	(7,399)
Showroom Activity centre	23,284	10,660	-	12,624
Gertrude Alice Major fund	-	-	-	-
Nomad - Emergency Shelter	1,000	-	-	1,000
Housing	27,753	27,753	-	-
Sports and fitness	20,360	27,902	-	(7,542)
Other	281,515	76,399	-	205,116
Nomad- Capital Project	-	-	-	-
<b>From Community Links</b>				
Age Friendly East Lindsay Principal Officer	21,155	36,809	-	(15,654)
Big Lottery Fund- Ageing Better Grant	293,832	492,199	-	(198,367)
Age Friendly Futures	5,656	6,297	-	(641)
D2N2 Compact	4,500	10,697	-	(6,197)
Lincs Compact	3,813	4,369	-	(556)
Olive Heating Oil	1,768	1,768	-	-
Reaching Communities	155,970	96,051	-	59,919
Women in Business	14,693	11,623	-	3,070
Connecting Communities	-	18,967	-	(18,967)
RAF Scampton	19,427	40,462	-	(21,035)
ConnectED	11,492	11,492	-	-
Anglian Water - Water Saving Comm Partnership	6,000	4,500	-	1,500
LCF Net	9,900	9,900	-	-
DECC Oct 19	1,500	1,500	-	-
DECC Oct 20	4,500	4,500	-	-
	908,118	893,848	(7,399)	6,871
<b>Endowment funds</b>				
Gertrude Alice Major fund	-	-	-	-
Arthur and Marjorie Gray fund	-	-	-	-
<b>TOTAL FUNDS</b>	<b>4,553,996</b>	<b>4,247,957</b>	<b>(68,899)</b>	<b>237,140</b>

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870  
Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

19 Movement in Funds

	As at 1 April 2019	Prior year adjustment	Net Movement in funds	Transfers between funds	As at 31 March 2021
	Value £	£	£	Value £	£
<b>Unrestricted funds</b>					
General fund	2,021,327	(315,932)	423,923	1,089,633	3,218,951
Trading subsidiary	2,451		19,321	-	21,772
Revaluation reserve	1,777,187		-	-	1,777,187
<b>Designated funds</b>					
Nomad Shelter Project	53,358		-	(53,358)	-
Major repairs reserve	102,574		-	-	102,574
	<u>3,956,897</u>	<u>(315,932)</u>	<u>443,243</u>	<u>1,036,275</u>	<u>5,120,483</u>
<b>Restricted funds</b>					
My Place grant	2,930,092		-	(10,844)	2,919,248
Showroom Activity centre	3,006		2,612	-	5,618
Gertrude Alice Major fund	49,927		-	10,177	60,104
Nomad - Emergency Shelter	226,627	(25,992)	37,797	-	237,632
Housing	-		16,422	-	16,422
Sports and fitness	-		40,116	-	40,116
Other	-		2,015	-	2,015
Nomad- Capital Project	-		1,024,434	(1,024,434)	-
<b>From Community Lincs</b>					
Age Friendly East Lindsay Principal Officer	-		27,319	-	27,319
Big Lottery Fund- Ageing Better Grant	-		704,578	-	704,578
TED-ELDC	-		-	-	-
Community Cuppa	-		-	-	-
DECC October 2018	-		-	-	-
D2N2 Compact	-		9,753	-	9,753
Lincs Compact	-		5,041	-	5,041
Olive Heating Oil	-		(1)	-	(1)
Reaching Communities	-		50,826	-	50,826
Women in Business	-		(136)	-	(136)
Connecting Communities	-		68,879	-	68,879
RAF Scampton	-		21,035	-	21,035
DECC October 19	-		-	-	-
	<u>3,208,852</u>	<u>(25,992)</u>	<u>2,010,689</u>	<u>(1,025,101)</u>	<u>4,168,448</u>
<b>Endowment funds</b>					
Gertrude Alice Major fund	110,032	-	10,177	(10,177)	110,032
Arthur and Marjorie Gray fund	997	-	-	(997)	-
	<u>111,029</u>	<u>-</u>	<u>10,177</u>	<u>(11,174)</u>	<u>110,032</u>
<b>TOTAL FUNDS</b>	<u>7,276,778</u>	<u>(341,924)</u>	<u>2,464,110</u>	<u>(0)</u>	<u>9,398,963</u>

Net movement in funds included above are as follows:-

	Incoming resources £	Resources expended £	Gains and losses £	Net movement in funds £
<b>Unrestricted funds</b>				
General fund	3,470,034	3,059,819	13,707	423,923
Trading subsidiary	224,769	205,448	-	19,321
Revaluation reserve	-	-	-	-
<b>Designated funds</b>				
Nomad Shelter Project	-	-	-	-
Major repairs reserve	-	-	-	-
	<u>3,694,803</u>	<u>3,265,267</u>	<u>13,707</u>	<u>443,243</u>
<b>Restricted funds</b>				
My Place grant	-	-	-	-
Showroom Activity centre	39,102	36,490	-	2,612
Gertrude Alice Major fund	-	-	-	-
Nomad - Emergency Shelter	37,797	-	-	37,797
Housing	40,538	24,116	-	16,422
Sports and fitness	40,116	-	-	40,116
Other	2,015	-	-	2,015
Nomad- Capital Project	1,024,434	-	-	1,024,434
<b>From Community Lincs</b>				
Age Friendly East Lindsay Principal Officer	43,289	15,970	-	27,319
Big Lottery Fund- Ageing Better Grant	968,755	264,177	-	704,578
TED ELDC	-	-	-	-
Community Cuppa	1,033	1,033	-	-
Co-Op GNS Community Champions	4,000	4,000	-	-
DECC October 2018	945	945	-	-
D2N2 Compact	13,576	3,823	-	9,753
Lincs Compact	9,555	4,514	-	5,041
Olive Heating Oil	1,087	1,088	-	(1)
Reaching Communities	82,543	31,717	-	50,826
Women in Business	6,725	6,861	-	(136)
Connecting Communities	68,879	-	-	68,879
RAF Scampton	37,047	16,012	-	21,035
DECC October 19	4,000	4,000	-	-
	<u>2,425,436</u>	<u>414,746</u>	<u>-</u>	<u>2,010,690</u>
<b>Endowment funds</b>				
Gertrude Alice Major fund	-	-	10,177	10,177
Arthur and Marjorie Gray fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>10,177</u>	<u>10,177</u>
<b>TOTAL FUNDS</b>	<u>6,120,239</u>	<u>3,680,013</u>	<u>23,884</u>	<u>2,464,110</u>

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870  
Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

19 Movement in Funds (continued)

**Designated Funds**

Major repairs reserve

The Trustees have designated this reserve for ongoing major property maintenance.

Nomad Shelter Project

During 2019/20; fundraising was engaged to enable the redevelopment of the St Rumbolds Street site to modernise the Nomad Emergency Night Shelter and provide day support services for their clients.

Major Projects Fund

The Trustees have designated £297k to fund future investment projects

**Key Restricted Funds**

My Place Grant

The My Place grant has been received to support the development and operation of the Showroom as a Youth centre for Lincoln. The funding has been used for the purchase and refurbishment of a former motor showroom on Tritton Road in Lincoln as a major youth activity and training centre. The terms of the grant require the provision of youth services at the site for the next 8 years.

Showroom activity centre fund

The Showroom activity centre fund represents the value of grants specifically received to support the work of the Showroom activity centre.

Nomad emergency shelter

The Nomad emergency shelter fund represents the value of donations given specifically to support work in the emergency night shelter.

Nomad Capital Fund

This represents restricted monies received in 2019/20 to enable the redevelopment of the St Rumbold Street site to modernise the Nomad Emergency Night Shelter and provide day support services for their clients. During the prior financial year the fund actively sought donations from the public and corporate donors. In the 2019/20 financial year; the fund received significant funding from: Homes England (£710,000), Land Aid (£75,000), Garfield Weston Foundation (£100,000) along with sponsorship for the rooms at £5000 per room. These donations are acknowledged with a presentation plaque in the building.

Youth Music

Partnership with SoundLincs to deliver music sessions including recording and performance.

Children in Need - Art & Music

The project will enable children and young people to learn new skills in the arts and music

Autism Siblings Group

The funding is for delivery of sessions to support the siblings of autistic children

Autism - Peer support Group

The funding is for delivery of support to the careers and parents of autistic children

BBO - Building Better Opportunities

The project aims to get people into education or employment

BBO- Women in Business - Succeeding Together

The Succeeding Together project is to a support and development project for women who are thinking of establishing a business or moving back into the workplace. Delivered through Building Better Opportunities and funded through the Big Lottery Fund and European Social Fund.

Sport England

The project is aimed at 16-25 year old homeless people, including YMCA residents to engage in sport and physical activity.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

19 Movement in Funds (continued)

Managed Care Network - REACH

The project aims to get small groups into exercise either YMCA residents or people following up on leaflets distributed to doctors.

Big Lottery Complex Needs Project - Shine

A three year project to employ a complex needs worker, register young people on the Shine project and move young people onto alternative accommodation

TED Ageing Better in East Lindsey

TED Ageing Better in East Lindsey is part of the National Lottery Community Fund Ageing Better Programme. Targeting over 50's in East Lindsey where it is aiming to address loneliness and social isolation.

Good Neighbour Scheme (GNS)

The YMCA, through its Communities work, supports GNS across Lincolnshire. As at March 31st 2020 we had 7 live schemes and 8 in development.

**Transfers between funds**

General fund and My Place Grant

This transfer reflects depreciation on assets in the year.

General Fund, Nomad Capital Fund and Nomad Shelter Project

This transfers represents the transfer of restricted funds and designated funds on the completion of the renovation work at St Rumbold street.

Restricted funds transfers

These all represent costs expended within the general fund and therefore have been transferred to the relevant fund expenditure to which the costs related.

20 Cashflow

Analysis of cash provided by operating activities

	2021		2020	
	Group £	Company £	Group £	Company £
<b>Operating surplus/(deficit)</b>	237,138	277,671	2,464,109	2,457,427
Add back				
Depreciation charges	118,710	118,710	139,575	139,575
Donated assets	-	-	(338,363)	(338,363)
Loss on sale of assets	-	-	2,686	2,686
Net interest paid/(received)	14,294	14,294	13,381	13,381
(Gains)/losses on investments	7,000	7,000	(13,707)	(13,707)
Movement in working capital	354,995	307,786	(764,739)	(745,667)
Pension Deficit movement - YMCA	28,783	28,783	(27,007)	(27,007)
Pension Deficit movement - Community Lincs	-	-	34,686	34,686
<b>Cash provided by/(used in) operating activities</b>	<b>760,920</b>	<b>754,244</b>	<b>1,510,621</b>	<b>1,523,011</b>

21 Pension Commitments

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

The most recent completed three-year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 3.75% and 2.25% respectively, the increase in pensions in payment of 3.35%, and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.2 years, female 24.1 years, and 24.0 years for a male pensioner, female 26.0 years, retiring in 20 years time. The results of the valuation showed that the actuarial value of the assets was £146.1m.

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

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

21 Pension Commitments (continued)

The valuation prepared as a 1 May 2020 showed that the YMCA Pension plan had a deficit of £35.8m. Lincolnshire YMCA has been advised that it will need to make monthly contributions of £2,207 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period has been extended by 2 years to 1 May 2029.

	Repayable					Total £
	Within one year	One to two years	Two to five years	After five years	After more than one year	
	£	£	£	£	£	
As at 31 March 2021	<u>26,489</u>	<u>25,718</u>	<u>72,745</u>	<u>66,572</u>	<u>165,035</u>	<u>191,524</u>
As at 31 March 2020	<u>25,717</u>	<u>27,774</u>	<u>80,985</u>	<u>28,265</u>	<u>137,024</u>	<u>162,741</u>

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

Following the acquisition of Community Lincs in 2019; the Charity participates in a multi-employer scheme operated by The Pension Trust. The scheme is a defined benefit scheme in the UK

The Charity is required to fund its share of the deficit of the scheme in respect of employees who were active members of the relevant sections of the scheme with service up to October 2001.

A deficit contributions schedule is in place for the charity and the present value of the contributions payable that arise from the deficit recovery agreement has been recognised as a liability of £34,686 (2020: £34,686)

	Repayable					Total £
	Within one year	One to two years	Two to five years	After five years	After more than one year	
	£	£	£	£	£	
As at 31 March 2021	<u>7,408</u>	<u>7,630</u>	<u>19,648</u>	-	<u>27,278</u>	<u>34,686</u>
As at 31 March 2020	<u>7,408</u>	<u>7,630</u>	<u>19,648</u>	-	<u>27,278</u>	<u>34,686</u>

22 Investment in Subsidiary

The charity owns one ordinary share of nominal value £1 in YMCA Trading Company Limited. This is 100% of the share capital of that company.

The subsidiary is used for non-primary purpose trading activities, namely the conference and catering activities at The Showroom. All activities have been consolidated into generating/cost of generating funds in the SOFA. A Summary of the results of the subsidiary is shown below:

YMCA Trading Company Limited - company number 02802232

	2021 £	2020 £
Profit/(loss) before tax	<u>(40,533)</u>	<u>6,682</u>
The aggregate of the assets, liabilities and funds was:		
Assets	14,802	24,724
Liabilities	<u>(52,883)</u>	<u>(15,590)</u>
Funds	<u>(38,081)</u>	<u>9,134</u>

23 Net Income of Parent Company

As permitted by Section 408 of the Companies Act 2006, the income and expenditure account of the parent company is not presented as part of these financial statements.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870  
Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

**24 Related Party Transactions**

Transactions with related parties during the year were as follows:-

Connected person	Details of transaction	Income/ (Expenditure) in the year	Debtor/ (Creditor) at 31 March 2020
Bishop Burton College	Training fees	1,750	-
University of Lincoln	Room Hire	1,975	-
YMCA England (National Council)	Affiliation/brand fees	(11,795)	-
YMCA England & Wales	Advertising Materials	-	100
YMCA Derbyshire (Member of the National Council)	Server Back Up Fees	6,000	1,000
YMCA Manchester	Advertising Materials	-	164
I Sackree - Chairman of the Board	Rent (At Cost)	(1,792)	-

The above transactions were made on an arms length basis.

**25 Ultimate Controlling Party**

The Charity is controlled by the Trustees, who are also directors of the charity.