

**Registered Company Number: 0310342**  
**Registered Charity Number: 243044**

**NOTTINGHAMSHIRE YMCA**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

## **NOTTINGHAMSHIRE YMCA**

### **CONTENTS**

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	<b>Pages</b>
Charity Reference and Administrative Details	3
Trustees' Annual Report (Including Director's Report and Strategic Report)	4 - 14
Independent Auditor's Report	15 - 17
Statement of Financial Activities	18 - 19
Group and Company Balance Sheet	20
Group Statement of Cash Flows	21
Notes to the Financial Statements	22 - 51

## NOTTINGHAMSHIRE YMCA

### CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

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<b>Company registration number</b>	0310342
<b>Charity registration number</b>	243044
<b>Chair</b>	Mr M McKeever
<b>Deputy Chair</b>	Mr P Murphy
<b>Other Directors and Trustees</b>	Ms A Lyons * Ms A Barbaro Robins* Ms J Lymn Rose* Mr C Berens * Mr N Duckworth* Mr R W Wakefield (resigned 31 October 2020)*
<b>Executive Committee</b>	Mr R W Wakefield (Joint Chief Executive, resigned 31 October 2020) Mr C Berens (appointed Joint Chief Executive 13 July 2020, appointed Chief Executive 31 October 2020) Mrs A Shea (resigned 30 July 2020) Mr W Kordula (resigned 31 March 2021)
<b>Company Secretary</b>	Mr W Kordula (resigned 31 March 2021) Mr C Berens (appointed 1 April 2021)
<b>Registered office</b>	4 Shakespeare Street Nottingham NG1 4FG
<b>Banker</b>	HSBC UK Bank PLC East Midlands Commercial Centre Donnington Court Pegasus Business Park Herald Way Derby DE74 2BU
<b>Solicitors</b>	Ellis, Fermor and Negus Market Place Ripley Derbyshire DE5 3BS
<b>Independent Auditor</b>	UHY Hacker Young 14 Park Row Nottingham NG1 6GR

\* Statutory Directors and Trustees

## **NOTTINGHAMSHIRE YMCA**

### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR TO 31 MARCH 2021**

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The Board of management (the Board) submits this report together with the audited financial statements of the Association and its related entities for the year ended 31 March 2021 together with comparative figures for the prior year ended 31 March 2020.

#### **Legal Status**

Nottinghamshire YMCA ("The Association") is a:

- Voluntary Organisation;
- Company Limited by Guarantee registered in England & Wales (Company number 0310342);
- Registered Charity (Charity number 243044);
- Registered Provider (RP no. H3286);
- VAT registered organisation (number 117 2061 10).

Nottinghamshire YMCA was established in 1871 and incorporated on 12 February 1936.

The Registered Office and principal address is 4 Shakespeare Street, Nottingham NG1 4FG.

Nottinghamshire YMCA is affiliated to YMCA England and Wales.

#### **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**

Nottinghamshire YMCA charitable objectives focus on social responsibility, youth development and healthy living and it forms part of the YMCA movement worldwide. The Association provides accommodation for vulnerable homeless people as a registered provider. It also provides residential care homes for vulnerable children as well as programmes for children, family and young people to support learning and development, and recreational, cultural and spiritual activities.

#### **Structure, Governance and Management**

##### **Governing Document**

The Association is a charitable company limited by guarantee, incorporated and registered as a charity (243044). The Association was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the Association being wound up members are required to contribute an amount not exceeding £1.

The Association complies with all regulatory standards established by the Regulator of Social Housing and complies with the code of governance as set out by the National Housing Federation. We consider our business plans are adequately funded, that we have sufficient security in place, and we are forecast to meet our financial budgets and covenants.

In 2018, it received consent from the Charities Commission to become a Unitary board, allowing the board members to invite executive members to become board members.

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

The directors of the Association are also charity trustees for the purposes of charity law and under the Association's Memorandum & Articles are known as members of the Board. Throughout the financial statements they will be referred to as board members.

Board members are recruited through the means of advertisement in appropriate local media and by personal recommendation. Prospective board members make an application and are met on an individual basis by an existing member of the Board and the Chief Executive.

Candidates are interviewed and measured against a skills requirement by a panel of current board members and the Chief Executive. If successful, they attend one or more board meetings as an observer,

## **NOTTINGHAMSHIRE YMCA**

### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR TO 31 MARCH 2021**

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prior to accepting the position and being voted in. Board members are appointed annually at the Annual General Meeting, or in other full board meetings as required.

The Board follows a Diary of Events. The systems and procedures surrounding effective governance are under continual review and methods of monitoring Board membership, skills and diversity have been established. Attendance at board meetings over the past year has averaged 64% (2019: 69%).

#### **Payment of Board Members**

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

During the year the board members received a total reimbursed expense of £ 3,130 (2020: £547)

#### **Board members induction and training**

Most board members are already familiar with the practical work of the Association and may have held positions on the Association Sub-Committees of Executive, Scrutiny, Finance and General Purpose (ESF&GP), Audit or Remuneration prior to joining.

Prospective board members receive an induction from the Chief Executive covering the obligations of Management Committee members, the operational framework for the Association, current financial position and future plans and objectives.

New board members receive the Trustees Handbook induction pack which provides helpful information covering their obligations as Trustees or Management Committee members. Once in position, board members are encouraged to visit different areas of provision, and association staff meetings.

The Association insurance package includes professional liability cover for the trustees of the Association and senior staff.

#### **Organisational Structure**

Nottinghamshire YMCA Articles require a Board of between eight and twenty members who meet at least bi-monthly and are responsible for the strategic direction and policy of the Association. During the financial year, the Board had eight members from a variety of professional backgrounds relevant to the work of the Association and recruitment plans are in place to expand this number. The Joint Chief Executives (both members of the Executive Management Team) also sit on the Board but have voting rights explicitly determined by the revised Articles approved.

A scheme of delegation is in place and day-to-day responsibility for the provision of services rests with the Joint Chief Executives, supported by the Executive and Senior Management teams. The Joint Chief Executives are responsible for ensuring that the Association delivers the services specified and that key performance indicators are met.

The Association ensures compliance with Homes & Communities Agency, Companies House and Charity Commission directives.

#### **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 of 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 ESFGP Committee meetings.

#### **Value for money**

Value for money (VfM) is considered in all of our activities, including procurement and service delivery and is supported through formalised operational policies and procedures. Our Board audit and challenge plans, processes and transactions in order to ensure we can demonstrate effective and efficient use of

## **NOTTINGHAMSHIRE YMCA**

### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR TO 31 MARCH 2021**

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resources. In line with the regulatory changes in reporting VfM, the required metrics and commentary are included within the Finance review.

#### **REVIEW OF THE YEAR 2020-21**

##### **NOTTINGHAMSHIRE YMCA**

###### **Supported Housing**

In assessing the needs of local authorities, local communities and individuals presenting as homeless at our direct access service provisions continue to demonstrate ongoing socio-economic issues and challenges leading to increasing numbers of people requiring temporary supported accommodation. For the 2020-2021 year, Nottinghamshire YMCA experienced a consistent increase in demand for temporary supported housing outstripping its supply.

The need for temporary supported accommodation has remained steadfast throughout the year and our liaison with local authorities and key stakeholders indicates that the need for such accommodation is not likely to diminish in the future.

The Housing Service expanded across Nottingham and Nottinghamshire by a further 79 bed spaces bringing the total to 585 bed spaces. Whilst we continue with the strategy of commercially leasing private residential stock for the use of temporary supported accommodation as this an agile way for us to meet the demand, we now have the collateral to buy homes to rent thus increasing our asset base.

We continue with our programme of bespoke support services to our residents delivered by the Building Better Opportunities Programme (BBO) and our in-house Social Worker. The team continue to excel in their work of helping residents access the statutory services that they are entitled to guiding them through the Personal Independence Payment (PIP) process. We also fund support roles through many other funding streams (including Lottery, Comic Relief, Rough Sleepers Initiative and Nottingham University) providing bespoke counselling for the most vulnerable.

In addition to the increase to the bed spaces in the city, we continue to expand our service in all our geographical locations aiming to add an additional 80 bedspaces in 2021/22. Going forward the focus is to expand into Foyers and the associated training, confidence building and support into employment for the cohort of 16 to 24 years old. To this end we are working with the Refugee Forum, Wolf Pack and local authorities for commissioning arrangements. We continue to engage with local authorities to deliver support to particularly vulnerable groups in Ashfield and Mansfield

Nottinghamshire YMCA has responded to the COVID- 19 outbreak in a robust manner whilst recognising the cost impact of increased cleaning and the increased provision of sanitisation stations and PPE. The Commissioning team have ensured value for money in contractual arrangements for supplies by engaging in joint commissioning arrangements wherever possible. Whilst we acknowledge that restrictions are easing, particularly for our frontline colleagues we recognise that a risk remains as a keyworker service and regularly monitor and review our approach to risk management and safe working practices.

###### **Children's Residential Care**

The children's residential care sector has remained constant throughout the year in terms of the number of young children who require the help and intervention of the residential care sector. Whilst often portrayed as a 'last resort' for children and young people, a children's home is frequently the rightful place in which young people can find stability, support, guidance and an environment where they begin to fulfil their full potential.

Nottinghamshire YMCA has continued to provide good quality care to those young people aged 8-17 years who are no longer able to live with their birth or adopted families and have added a further home to its service, bringing the number of overall beds-spaces available to fourteen.

## **NOTTINGHAMSHIRE YMCA**

### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR TO 31 MARCH 2021**

---

The strategic plan to expand the service remains in place. However, 2019/2020 provided several challenges to the sector and our service, which saw a fluctuation in our performance and a delay in adding our first home in the Yorkshire region which is envisaged to be operational during FY21.

The service remains strong and viable overall and we have engaged with our stakeholders to continue to understand the local and national requirements. Two of our fourteen beds spaces are now reserved for those children and young people who require therapeutic care. This has allowed for an increase in cost to those bed-spaces commensurate to the value of the additional therapeutic and psychological support.

The service responded to the COVID-19 in a robust manner and followed the guidelines issued by regulatory bodies and Local Authorities.

#### **Children, Young People and Families (CYF)**

##### *Childcare and Day Camps*

Nottinghamshire YMCA faced severe challenges through the Covid-19 pandemic which affected the delivery of childcare and camps services. Childcare services were closed from April through to June 2020 and reopened for key workers in the Middleton Site only for the Summer Term. Camps were not allowed to run from April to August however a 'Key Worker Camp' was set up at YMCA Youth and Community Centre in Aspley which provided 60 places for key worker families and delivered through the same bubble method used in schools. Further YMCA Childcare sites reopened in September, however there was a slow take up to start with which gradually saw numbers increase in the lead up to Christmas. This changed again in January 2021 with the enforcement of another lockdown. The YMCA Childcare sites were once again closed and staff put on furlough.

##### *Youth Services*

The programmes in YMCA Youth Services were suspended due to the Covid-19 pandemic from April through to September 2020. In September, the Youth workers were able to deliver remotely to their participants and this continued in January through the second lockdown. Funders have been very understanding with regards to delivery parameters and a significant amount of funding was acquired from Reaching Communities to bring staff back from furlough and set up remote programme delivery. Programmes delivered included HLF, Children in Need as well as several smaller programmes focussed on mental wellbeing.

##### *Family Services*

Our Adventure Guides family programme was not delivered through 2020-21 due to the government lockdown and the funders have given an extension to resume delivery of this programme in 2021-22 as the restrictions are lifted.

#### **Health & Fitness**

##### **YMCA Gym**

Although YMCA Gym faced three temporary closures due to government lockdowns (Mar-Jul 20, Nov 20 and Jan-Apr 21) which affected membership numbers, the service continued to deliver dynamic online fitness classes and daily workout programmes via Zoom and Facebook Live during the pandemic. Recorded online classes were posted to the YMCA Gym community Facebook group page to ensure anyone wishing to stay fit during isolation could access support. Weekly virtual quizzes also helped staff and members feel engaged and supported in maintaining their health and wellbeing.

While the gym was closed, it was energising to see members choosing to donate their membership costs to support our charity's frontline services during the pandemic, with £2,338 donations received from members. The staff team organised a 2.6 mile walk for members as part of the national 'Two Point Six Challenge' to raise funds for Nottinghamshire YMCA's COVID Youth Homeless appeal. CrossFit 1871

## **NOTTINGHAMSHIRE YMCA**

### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR TO 31 MARCH 2021**

---

members also rallied to participate in the global fundraiser 'Support Your Box' to raise over £450 for our YMCA.

When able to open, the gym operated in a COVID-safe format by limiting capacity, implementing guidelines (such as masks and social distancing) in addition to suspending in-person fitness classes until it was safe to restart these activities. Outdoor CrossFit 1871 classes were delivered at the YMCA International Community Centre on Mansfield Road. Guidelines helped our members, particularly those who are vulnerable, feel confident about returning, with numerous gym members thanking the charity and saying that 'YMCA is the safest gym in Nottingham'.

In addition to introducing online fitness coaching through TrueCoach, the launch of a brand new online merchandise shop now means anyone can purchase personalised YMCA Gym and CrossFit branded clothing from the comfort of your own home.

#### **YMCA NEWARK & SHERWOOD Community and Activity Village (CAV)**

The Village facility was closed for long periods due to the Covid-19 pandemic. During the first lockdown, funding was secured from the FCC Communities Foundation to construct a Multi-Use Games Area (MUGA) in order to provide a place to play tennis, netball and basketball at the Village. The construction was undertaken by Charles Lawrence Surfaces and opened to the public in March 2021. The most exciting development during the year was the agreement of the contract to construct the Village Community Building. The contract was agreed with RG Carter construction and signed in December 2020. Building work started on site in February 2021 with a view to completion in Spring 2022.

A number of Head of Terms have been signed with educational and training partners who will be occupying the CAV building, providing services that are synergistic to the CAV facilities and being offered to the local community.

#### **MALT CROSS TRUST**

The Malt Cross Trust continues to exist to support the Nottingham Night-Time Economy through its Street Pastor programmes.

However, the year has not been without its challenges. In May 2020, the foul water pump exploded flooding the cave. It is believed that the blockage in the pipework that created the pressure for the blow out may have been caused by the breach of the basement wall and flooding from the Severn Trent water pipe under 14 St James Street. A temporary solution was found through a redirection of all foul water from the pub, allowing for the pub to re-open.

Notwithstanding, Malt Cross Trust has continued to provide Heritage programmes and educational outreach although following the Coronavirus pandemic, all events programmed were suspended, the Music Hall closed and the Street Pastors placed on furlough.

#### **MALTY CROSS LTD**

The Covid-19 pandemic has impacted trading significantly. Following government guidance Malt Cross was closed between March and July 2020. Throughout the summer months customers were welcomed back with social distancing measures installed. Updated Covid-19 government guidance resulted in the bar once again closing in October 2020 and prevented the venue from re-opening for the remainder of the financial year. All staff were placed on furlough and the entity applied for grants under the Coronavirus Job Retention Scheme. A new sustainable business model is being developed with a re-opening of the venue scheduled for autumn 2021.



## **NOTTINGHAMSHIRE YMCA**

### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR TO 31 MARCH 2021**

---

#### **THE ZONE YOUTH PROJECT**

The charity is established to support young people (between 12 -21 years) through educational programmes. The programmes were affected by Covid-19 and the government guidelines severely affected the capability to deliver on these projects. Due to the fact that the majority of the projects were centred around Outdoor Education, the delivery was not possible except for a brief time between October and Christmas 2020.

#### **YMCA YORK AND EAST RIDING**

The vision for York and East Riding is to be the provider of choice for young people seeking safe quality supported accommodation as a stepping stone to independence and to be the best they can be. Therefore, we will target homes for the cohort of 16 to 24 year olds to be able to live an independent life yet be supported to realise their full potential through education, training, employment and support (health and wellbeing). YMCA York and East Ridings will work hard to establish good work relationships with the local authorities and partners to address the needs of such young people. The aim is to target areas of deprivation and expand our services by additional supported bedspaces plus the associated community employment and engagement in these neighbourhoods. Our unique ability to supplement the benefits systems with additional funding through charitable causes enables us to guide individuals through their journey to becoming good contributing members of their communities.

YMCA York and East Ridings already has a 44 bedspace presence in Goole and the team has continued to deliver a housing and support service to all residents throughout the pandemic. The 21 bedspace hostel in Goole is an exemplar of best practice and it is on this basis that the next chapter is to expand into the surrounding cities.

#### **FINANCIAL MANAGEMENT POLICIES**

##### **Rents**

Rent charges are set each year, in line with Homes & Communities Agency guidelines in tandem with governmental and local authority rent restructuring. The rents and housing budget are reviewed and approved each year by the Board.

##### **Maintenance**

All Nottinghamshire YMCA properties are maintained in line with current building regulations and user needs. Planned and preventative maintenance procedures are outlined in the maintenance strategy and detailed in individual maintenance policies which set the required standards, overall timescale and quality the building users may expect.

##### **VAT**

Nottinghamshire YMCA is VAT registered and required to charge the relevant rate of VAT on business supplies. Where expenditure is related to non-business activities, such as grant funding, the VAT cannot be recovered. Other related companies (Malt Cross Trust, YMCA Newark and Sherwood, Y Digital Platform Ltd and Malt Cross Ltd) are also VAT registered and charge VAT on all applicable service rendered. Where applicable, any VAT incurred is recovered.

##### **Going Concern**

The board members consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements. In note 27, the impact of the recent Covid-19 pandemic on the Group is discussed. Notwithstanding the uncertainties surrounding Covid-19, the Trustees have identified that there is no material impact 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.

## **NOTTINGHAMSHIRE YMCA**

### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR TO 31 MARCH 2021**

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#### **Restricted reserves**

Where restrictive conditions are placed upon any income receivable, it is accounted for within a restricted fund, in accordance with latest SORP recommendations.

#### **Policy on reserves**

The board members have examined the requirement for free reserves (referred to as General Reserves in note 21), which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The board members consider that given the nature of the Association's work and a largely stable income base from housing benefit, it would be appropriate to aim to have 3 months of forecast payroll and associated costs, which equates to approximately £1,500,000 of general funds. At this level, the board members feel that they would be able to continue the current activities of the Association short term in the event of a significant drop in funding, while action is taken to replace the funding or change activities. At present the free reserves of the Association are at an appropriate level. The reserves policy is reviewed on an annual basis.

#### **Statement of Board Members Responsibilities**

The board members are responsible for preparing the Report of the Board of Management and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and Housing Association legislation requires the board members to prepare financial statements for each financial year. Under company law the board members 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 Association and of the incoming resources and application of resources, including its income and expenditure, of the Association for the year.

In preparing these financial statements the board members are required to:

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

The board members are responsible for keeping adequate accounting records that are sufficient to show and explain the Association's transactions and disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing Association Act 1996 and the Accounting Direction for Private Registered Providers of Social Housing 2012. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

#### **Board Members**

Board Members, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

## **NOTTINGHAMSHIRE YMCA**

### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR TO 31 MARCH 2021**

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#### **Provision of Information to Auditors**

Each of the persons who is a board member of the Association at the date of approval of this report confirms that:

- So far as the board member is aware, there is no relevant audit information of which the Association's auditor is unaware; and
- Each of the board members have taken all the steps that they ought to have taken as a director and trustee in order to make themselves aware of any relevant audit information and to establish that the Association's auditor is aware of that information.

#### **Basis of Preparation**

This report has been prepared in accordance with the Companies Act 2006 and the Charities Act 2011.

#### **STRATEGIC REPORT**

Nottinghamshire YMCA charitable objectives focus on social responsibility, youth development and healthy living and it forms part of the YMCA movement worldwide. The Association provides accommodation for vulnerable homeless people as a registered provider, as well as facilities for learning and development, and recreational, cultural and spiritual activities.

#### **Main Objectives from 2020 and beyond**

A five-year business plan and strategy was developed and introduced by the Executive Management Team in conjunction with Board of Directors, Operations Managers and key stakeholder groups during 2017. The Association's mission and vision remain front and centre across all services and programmes with key priorities focusing on Social Responsibility, Youth Development and Healthy Living.

Key areas for development are:

- Provide a consolidated service offer across Newark and Sherwood District; providing services that: facilitate developmental assets within children and young people; increase physical activity levels and wellbeing across all ages; positively impact social mobility and increases community cohesion;
- Continued development of our 'move on' accommodation offer, providing a holistic five-step model supporting individuals from homelessness to sustained independent living. Growing our provision of support and development in those homes providing a specific focus on the accommodation needs of young people;
- Continued investment into YMCA housing stock across Nottinghamshire, East Riding and a wider geographic area, increasing availability and ensuring all units provide exceptional value and are fit for purpose;
- Continuing to develop the model of Residential Care units for young people in care and developing the provision to provide wrap-around services to young people preparing to exit the care system. Provision of specialist units for young people at risk of sexual exploitation, requiring residential care provision and support into independent living;
- Expanding our health and fitness programmes, increasing YMCA gym membership by up to 35% within the five-year plan period;
- Programme expansion and innovative development focusing on children, adolescents, families and the socially deprived, supporting healthy living and individual development;
- Continuing to emphasise a welcoming environment inclusive to all;
- Aiming to be known as an 'Employer of Choice' by retaining and improving the organisation's standing in the Best Companies Awards, Top 100 not-for-profits;
- To further develop and retain outstanding inspired staff and volunteers who are representative of the diverse communities served;

## **NOTTINGHAMSHIRE YMCA**

### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR TO 31 MARCH 2021**

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- Raising our profile in the community as a 'charity of choice', raising direct donations made to the YMCA by individuals, and increasing the number of volunteer hours by 10% within the plan period;
- Leveraging technology and implementing a Customer Relationship Management tool to meet our strategic goals and to support the mission of the YMCA; and
- Development and launch of a unique, multi-million pound Community and Activity Village in Newark which will be of regional and national importance and that facilitates YMCA operational delivery.

We remain fully committed to these objectives.

#### **FINANCIAL REVIEW**

Income and Expenditure for the year are set out in the Statement of Financial Activities on page 18.

Principle funding sources continued to be related to Housing and Residential Care, supplemented by the Nottingham City Public Health Contract, SLA agreements with schools, grants from local councils, trusts and the Big Lottery and Comic Relief, and chargeable services provided to the public. Grants are invested into direct support for our users, with specific costs being allocated to support services such as HR, Finance, I.T., Marketing, etc, under a full-cost recovery structure. We are pleased to be able to report a surplus in the 2020/21 financial year.

Our focus continues to be on successful delivery of our core activity of housing, including development of a 5-stage move-on and support model for housing residents by increasing our access to move on properties through lease arrangements with private landlords. This includes taking our tested model and establishing new areas of delivery especially in the east and north of the county.

We continue to seek diversified income streams, to ensure that management and support services costs are contained and to make the planned repayments to clear the mortgage and loans that are secured on our Shakespeare Street property.

This year's financial statements are consolidated and include the performance of all entities that are related within the NYMCA family.

#### **Financial results and key performance indicators**

The Board monitors financial results and key performance indicators at its Board and sub-committee meetings to improve and drive performance and is satisfied with the reasons given by staff on the actual outcomes.

#### **Value for Money**

Nottinghamshire YMCA are focussed on ensuring that all resources are managed efficiently to ensure the greatest support for the programmes of aiding vulnerable individuals of our communities. Our annual budget process is robust in ensuring scrutiny of all service, staff levels and all associated costs to ensure focus remains on support being provided and greater level of outcome achieved.

On 4<sup>th</sup> June 2020 the Regulator of Social Housing (RSH) updated the technical guidance for the Value for Money metrics, which are part of the 2018 VfM Standard requirements, and which continue to be a regulatory requirement.

## NOTTINGHAMSHIRE YMCA

### TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR TO 31 MARCH 2021

#### Regulatory Metrics

RSH ref	Metric	2020	2019
<b>Business Health</b>			
6a	Operating Margin (Social Housing)	15.6%	13.5%
6b	Operating Margin (overall)	3.4%	4.0%
4	EBITDA MRI interest cover	3.52	5.66
<b>Development</b>			
2a	New supply as % of current units	19.0%	12.8%
2b	New supply (non-housing) as % of total units	0.8%	0.0%
3	Gearing (overall)	21.1%	18.8%
<b>Outcomes</b>			
1	Reinvestment %	3.4%	16.7%
<b>Effective Management</b>			
7	Return on Capital Employed	3.3%	3.1%
<b>Cost per unit</b>			
5	Headline social housing cost per unit	11,133	11,360

#### Commentary

Performance of our Housing division continues to grow as increased stock (reflected in metric 2a) is brought online to support the need being faced by the Association. With added focus on cost control in Housing, the operating margin has improved providing added support financially to the other programmes and areas being undertaken by NYMCA; in particular for our health and leisure division.

Increase in borrowing (and thus servicing costs) during the year in support of the Community and Activity Village (CAV) in Newark and residential care home purchases has led to a decrease in interest cover but NYMCA remains above its covenant levels agreed with Allied Irish Bank. This is also reflective in the overall gearing of the group.

The Group ROCE is reflective of the increased activities in establishing CAV and residential care homes as capital expenditure increases in support of these projects. Both will require time to generate revenue and importantly surplus, with the former expenditure being part of a 3 year capital project totalling £15m and the latter requiring regulatory approval before any placement accepted, which can take up to 6 months.

Headline cost per unit has decreased but is reflective in the fixed nature of support costs required in support of the growth being undertaken and planned.

During the year, the board will continue to review these metrics and ensure their embedding into the business plan review.

#### Risk Management

The Association has conducted a review of major risks to which the Association is exposed. A risk register has been established which is reviewed and updated by the board at least annually. Where appropriate, systems or procedures have been established to mitigate the risks that the Association faces. Significant external risks to funding have led to the development of a strategic plan, which will allow for

## NOTTINGHAMSHIRE YMCA

### TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR TO 31 MARCH 2021

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the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects with the aim of managing risks at a reasonable level rather than eliminating its existence. The Finance Committee review Internal Control effectiveness throughout the year by taking part in Internal Audits of Finance processes and results.

Procedures are in place to ensure the health and safety of staff, volunteers, clients and visitors to Nottinghamshire YMCA premises. These procedures are periodically reviewed to ensure that they continue to meet the needs of the Association.

We invest in our staff through a comprehensive development program supported by effective performance management, so that we have a highly engaged staff team who are committed to delivering high quality and consistent services across the Association.

#### **Principal Risks and Uncertainties**

As with many small businesses, a key focus is in minimising cash flow exposure and in spite of recent improvements in this area the topic continues to be reviewed weekly within the business, and at each finance committee and board meeting.

In addition to this, projected change in housing legislation, welfare reforms and timings in relation to supported exempt accommodation are as yet unclear and this impacts our ability to plan for the medium to longer term. We seek to resolve this by engaging with the discussion process through YMCA England and our local partners and ensuring that our future plans are scenario tested.

#### **Interest rate risk**

The Nottinghamshire YMCA is exposed to interest rate risk as a result of bank loans secured on property assets where interest expense is charged based on the Bank of England Base Rate plus a margin. This continues to be favourable whilst the Base Rate remains very low, however, the impact of upward fluctuations in interest rates would adversely impact income.

The Board have looked at several products offered by the bank to provide security against this and decided that where real security was offered the costs were excessive. The EFGP committee continues to review this area as market conditions change. Loan terms were re-negotiated in December 2020.

#### **Approval of the Report of the Board of Management incorporating the strategic report**

The Report of the Board of Management incorporating the strategic report has been approved by the Members and signed on behalf of the Board by:

On behalf of the board

Mr M McKeever  
Chair



29 Sep, 2021 3:25:07 PM GMT+1

Mr P Murphy  
Deputy Chair



29 Sep, 2021 3:30:18 PM GMT+1

## NOTTINGHAMSHIRE YMCA

### INDEPENDENT AUDITOR'S REPORT FOR THE YEAR TO 31 MARCH 2021

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#### **Opinion**

We have audited the financial statements of Nottinghamshire YMCA (the parent 'charitable company') and its subsidiaries (the group) for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2019.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 statement 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.

## **NOTTINGHAMSHIRE YMCA**

### **INDEPENDENT AUDITOR'S REPORT FOR THE YEAR TO 31 MARCH 2021**

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#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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 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 our audit:

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

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 10, 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 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.



## NOTTINGHAMSHIRE YMCA

### INDEPENDENT AUDITOR'S REPORT FOR THE YEAR TO 31 MARCH 2021

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

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

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

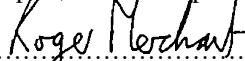
Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charitable company's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence, review of correspondence with legal advisors, enquiries of management, and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

#### **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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
**Roger Merchant FCA Senior Statutory Auditor**  
**For and on behalf of**  
**UHY Hacker Young**  
**Chartered Accountants**

Date: 29 September 2021.....

**NOTTINGHAMSHIRE YMCA****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

<b>FOR THE YEAR ENDED 31 MARCH 2021</b>	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
<b>Income from:</b>					
<i>Income from Charitable activities:</i>					
Housing operations	<b>2</b>	7,911,091	445,649	8,356,740	6,702,161
Other operations	<b>2</b>	2,737,172	189,045	2,926,217	3,592,085
<b>Total income</b>		<b>10,648,263</b>	<b>634,694</b>	<b>11,282,957</b>	<b>10,294,246</b>
<b>Expenditure on:</b>					
<i>Expenditure from Charitable activities:</i>					
Housing operations	<b>2</b>	6,130,661	363,962	6,494,623	5,655,644
Other Operations	<b>2</b>	4,379,980	169,292	4,549,272	4,641,273
<b>Total expenditure</b>		<b>10,510,641</b>	<b>533,254</b>	<b>11,043,895</b>	<b>10,296,917</b>
<b>Net operating income</b>		<b>137,622</b>	<b>101,440</b>	<b>239,062</b>	<b>(2,671)</b>
<b>Gain on consolidation</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income</b>		<b>137,622</b>	<b>101,440</b>	<b>239,062</b>	<b>(2,671)</b>
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		4,219,844	247,144	4,466,988	4,469,659
<b>Total funds carried forward</b>		<b>4,357,466</b>	<b>348,584</b>	<b>4,706,050</b>	<b>4,466,988</b>

All income and expenditure derive from continuing activities.

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

**NOTTINGHAMSHIRE YMCA****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

<b>FOR THE YEAR ENDED 31 MARCH 2020</b>	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds</b>	<b>2020 Total £</b>	<b>2019 Total £</b>
<b>Income from:</b>					
<i>Income from Charitable activities:</i>					
Housing operations	<b>2</b>	6,532,443	169,718	6,702,161	5,387,234
Other operations	<b>2</b>	3,237,340	354,745	3,592,085	2,873,274
<b>Total income</b>		<b>9,769,783</b>	<b>524,463</b>	<b>10,294,246</b>	8,260,508
<b>Expenditure on:</b>					
<i>Expenditure from Charitable activities:</i>					
Housing operations	<b>2</b>	5,499,393	156,251	5,655,644	4,657,701
Other Operations	<b>2</b>	4,368,594	272,679	4,641,273	3,565,930
<b>Total expenditure</b>		<b>9,867,987</b>	<b>428,930</b>	<b>10,296,917</b>	8,223,631
<b>Net operating income</b>		(98,204)	95,533	(2,671)	36,877
<b>Gain on consolidation</b>		-	-	-	1,230,572
<b>Net income</b>		<b>(98,204)</b>	<b>95,533</b>	<b>(2,671)</b>	1,267,449
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		4,318,048	151,611	4,469,659	3,202,210
<b>Total funds carried forward</b>		<b>4,219,844</b>	<b>247,144</b>	<b>4,466,988</b>	<b>4,469,659</b>

All income and expenditure derive from continuing activities.

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

**NOTTINGHAMSHIRE YMCA****CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR TO 31 MARCH 2021**

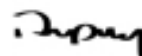
	Note	GROUP		CHARITY	
		2021 £	2020 £	2021 £	2020 £
<b>Fixed assets</b>					
Tangible assets	12	11,247,948	9,869,529	9,780,266	8,561,855
Investments	13	550,000	500,000	501,494	501,494
		11,797,948	10,369,529	10,281,760	9,063,349
<b>Current assets</b>					
Stock		4,776	12,648	-	-
Debtors	15	973,854	1,117,693	1,794,363	1,417,644
Cash at bank and in hand		6,180,651	979,562	5,897,157	656,189
		7,159,281	2,109,903	7,691,520	2,073,833
<b>Creditors: amounts falling due within one year</b>	16	(1,793,787)	(1,574,061)	(1,675,354)	(1,398,598)
<b>Net current assets</b>		5,365,494	535,842	6,016,166	675,235
<b>Total assets less current liabilities</b>		17,163,442	10,905,371	16,297,926	9,738,584
<b>Creditors: amounts falling due after more than one year</b>	17	(12,457,392)	(6,438,383)	(12,452,389)	(6,322,127)
<b>Net assets</b>		<b>4,706,050</b>	<b>4,466,988</b>	<b>3,845,537</b>	<b>3,416,457</b>
<b>Charity funds</b>					
Restricted	21	348,584	247,144	297,946	210,481
Unrestricted	21	4,357,466	4,219,844	3,547,591	3,205,979
<b>Total charity funds</b>		<b>4,706,050</b>	<b>4,466,988</b>	<b>3,845,537</b>	<b>3,416,460</b>

The financial statements were approved and authorised for issue by the Board on

Signed on behalf of the board of trustees by:



Mr M McKeever (Chair)



Mr P Murphy (Deputy Chair)

Dated: 29 Sept 2021

**Registered Company Number: 0310342**

**Registered Charity Number: 243044**

**NOTTINGHAMSHIRE YMCA****STATEMENT OF CASHFLOWS  
FOR THE YEAR TO 31 MARCH 2018**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Cash flow from operating activities</b>	<b>26</b>	1,007,072	303,134
<b>Net cash flow from operating activities</b>		<u>1,007,072</u>	<u>303,134</u>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(1,989,998)	(806,462)
Payments to acquire investments		(50,000)	
Proceeds from fixed asset disposals		238,404	-
Grants received to acquire fixed assets		<u>2,410,268</u>	<u>237,250</u>
<b>Net cash flow from investing activities</b>		<u>608,674</u>	<u>(569,212)</u>
<b>Cash flow from financing activities</b>			
New loans		6,620,000	420,000
Repayment of loans		(2,948,798)	(276,184)
Bank interest paid		<u>(85,859)</u>	<u>(44,263)</u>
<b>Net cash flow from financing activities</b>		<u>3,585,373</u>	<u>99,553</u>
<b>Movement in cash and cash equivalents</b>		5,201,089	(166,523)
<b>Cash and cash equivalents at 1 April 2020</b>		979,562	1,146,085
<b>Cash and cash equivalents at 31 March 2021</b>		<u><b>6,180,651</b></u>	<u><b>979,562</b></u>

The notes on pages 22 to 51 form part of these financial statements.

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

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#### 1 Summary of significant accounting policies

##### (a) General information and basis of preparation

The financial statements of the group are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2019 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (Charities SORP FRS102 2019).

The accounts have been prepared on a going concern basis.

The board has adopted the standards of conduct issued by the Tenant Services Authority which replace Schedule 1 of the Housing Act.

Nottinghamshire YMCA meets the definition of a public benefit entity under FRS 102. The board members consider that the financial statements should be prepared to reflect the Association's aims and to satisfy the different reporting needs of users. Therefore, they have produced a Statement of Financial Activities in addition to the Statement of Comprehensive Income and related notes, which satisfies the reporting requirements above.

The financial statements are prepared in Sterling which is the functional currency of the Association and rounded to the nearest £1.

The consolidation accounts include the trading activities, assets and liabilities of the parent and subsidiary companies (as stated in note 14) in accordance with the Charities SORP. The results of the subsidiaries are consolidated on a line by line basis.

##### **Accounting convention**

The financial statements are prepared under the historical cost convention as modified by:

- the historic revaluation of land and buildings. The Association is not continuing the revaluation policy relating to these assets, and the asset valuation of our properties will not reflect current valuation; and
- the revaluation of the "investment property" element of mixed-use properties.

##### **Reference Date**

Nottinghamshire YMCA financial statements are prepared for the 12 months to 31 March each year.

##### (b) Fund accounting

###### ***Unrestricted funds***

The general reserve represents the cumulative surplus of the net incoming resources for the year. These are available for use at the discretion of the Trustees and furtherance of the general objectives of the Association.

###### ***Designated funds***

The designated funds are funds set aside by the Trustees of the Association out of unrestricted reserves for specific purposes.

###### ***Restricted funds***

The restricted funds represent unexpended donations to be spent on specific projects.

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

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**(c) Income**

***Property income***

Property income is recognised when receivable and is derived from lettings of accommodation in the Hostel and move-on houses, rents from shop units and office letting, membership and entrance fees, meals sold during the period and miscellaneous centre activities, net of value added tax and net of lost rent from void properties available for letting.

***Grant income***

Grants relating to revenue are recognised in income over the same period as the expenditure to which they relate once performance related conditions have been met.

***Government grants***

Grants received in relation to assets that are presented at deemed cost at the date of transition have been accounted for using the performance model as required by Housing SORP 2014.

Government capital grant income is carried as deferred income in the balance sheet and released to the statement of financial activities on a systematic basis over the useful economic lives of the asset for which it was received. In accordance with Housing SORP 2014 the useful economic life of the housing property structure has been selected (see table of useful economic lives below).

Where social housing grant (SHG) funded property is sold, the grant becomes recyclable and is transferred to a recycled capital grant fund until it is reinvested in a replacement property. If there is no requirement to recycle or repay the grant on disposal of the assets any unamortised grant remaining within creditors is released and recognised as income within the statement of financial activities.

***Contractual and Service Level Agreement Income***

Service Level Agreement Income may attract VAT depending on the income type and is recognised in line with the provision of the contracted services.

**(d) Expenditure**

Cost of activities expenditure comprises the costs of providing housing and hostel services, YMCA general activities, the YMCA gym and work focused on children and young people. All expenditure is accounted for on an accrual basis.

***Support costs***

Support costs comprise costs incurred directly in support of expenditure on the objects of the Association such as HR, Finance & Payroll, IT, Funding & Business Development, Marketing and the Senior Management team, together with the costs associated with meeting the constitutional and statutory requirements of the Association including audit fees and costs linked to the strategic management of the Association.

***Management and administration***

Management and administration costs represent the expenditure incurred in the operation and management of the Association.

***Apportionment of expenses***

Employee, administration and operating costs have been apportioned using percentages derived from the Chief Executive's estimate of utilisation of the various activities.

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

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(e) **Tangible fixed assets**

Assets are capitalised where the total value of costs which make up the asset is greater than £2,000, or unless direct funding has been given for capital items, when they will be expensed in the year of income receipt.

Depreciation rates are applied in order to spread the cost or valuation over the estimated useful lives of the assets. The requirements of Component Accounting have been considered and are reflected in these Financial Statements.

The following components are determined and recognised:

Freehold land	Not depreciated
Freehold buildings	2.5% straight line basis
Leasehold Improvements	Depreciated over length of lease
Furniture, fixtures and equipment	5% - 33% straight line basis
Motor vehicles	20% straight line basis

The same depreciation policy is applied for both social housing and non-social housing freehold buildings.

In accordance with the Housing SORP 2014, annual reviews are carried of the useful economic lives of housing properties.

***Freehold land and buildings***

All freehold land and buildings which are used for social benefit or for use in the business are accounted for as fixed assets.

***Mixed use properties***

Where properties include areas that are rented out on a commercial basis and not used for social benefit or for use in the business, this element is separated out in accordance with FRS102 and disclosed as investment property which is carried at the deemed market value as determined by management based on discounted expected rental cash flows. No depreciation is provided on this element. Changes in fair value are recognised in income or expenditure.

***Improvements to housing properties***

Only the portion of expenditure on improvements to existing properties deemed to provide an enhancement is capitalised.

All other maintenance expenditure is classified as revenue and is written-off to the statement of financial activities in the year in which it is incurred. Where we have increased our access to move-on accommodation by leasing additional properties in both City and County all related investment in re-fitting and equipment and furnishings has been charged direct to expenditure in this year.

***Assets under construction***

For projects that have not yet been completed, the respective costs are accumulated and reported within assets under construction accounts. They are depreciated in line with the Association policy when the project/asset is completed and commissioned.



## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

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**(f) Pension costs**

Nottinghamshire 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. The Plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Nottinghamshire YMCA for the purposes of accounting disclosure.

As described in note 23, Nottinghamshire YMCA has a contractual obligation to make payments of £33,112 per annum (escalating by 3% each year or in line with the triennial valuation) over the period to April 2029, accordingly this is shown as a liability in these accounts.

In addition, Nottinghamshire YMCA is required to contribute £7,836 per annum (escalating by 3% each year or in line with the triennial valuation) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The Association group personal pension plan (defined contribution scheme with employer match of employee contributions to a maximum of 8%) for all employees with six months continuous employment was closed in March 2014.

This was replaced in April 2015 by a new defined contribution scheme open to all employees, and in line with our auto-enrolment responsibilities and timetable, although employee contributions of 1% are matched by an improved employer contribution of 3% rather than the legislated 1%. Contributions payable are charged to the statement of financial activities in the year.

**(g) Hire purchase contracts and finance leases**

Assets obtained under finance leases and hire purchase contracts are capitalised at their fair value on acquisition and depreciated over their estimated useful lives. The finance charges are allocated over the period of the lease in proportion to the capital element outstanding.

**(h) Operating leases**

Rentals paid under operating leases are charged to the statement of financial activities over the period they are incurred.

**(i) Taxation**

Taxation has not been provided on the net income for the year on the grounds that Part 11 of the Corporation Tax Act 2010 applies (tax exemption for charitable companies).

**(j) Judgements in applying accounting policies and key sources of estimation uncertainty**

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

*Tangible fixed assets and investment property*

Tangible fixed assets, other than investment property element of mixed-use properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

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

Where properties include areas that are rented out on a commercial basis and not used for social benefit or for use in the business, an estimate of this element is separated out in accordance with FRS102 and disclosed as investment property which is carried at the deemed market value. There is an inevitable degree of judgement involved in that each property is unique, cash flows are uncertain, and value can only ultimately be reliably tested in the market itself.

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

**(k) Stock**

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

**(l) Rental and other debtors**

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

**(m) Financial Instruments**

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

## 2 Total income and resources explained

	Note	Housing	Other	Total 2021	Total 2020
		£	£	£	£
<b>Income</b>	<b>3,4</b>	<b>8,356,740</b>	<b>2,926,217</b>	<b>11,282,957</b>	<b>10,294,246</b>
<b>Expenditure</b>					
People related		2,417,530	3,428,819	5,846,349	5,507,338
Other		2,601,671	717,743	3,319,414	3,065,870
<i>Support costs</i>					
Management & administration		875,426	238,953	1,114,379	1,108,437
Personnel		207,618	56,655	264,273	147,729
IT, Marketing/funding		392,378	107,102	499,480	467,543
<b>Total expenditure</b>	<b>5</b>	<b>6,494,623</b>	<b>4,549,272</b>	<b>11,043,895</b>	<b>10,296,917</b>
<b>Net incoming / (outgoing) resources</b>		<b>1,862,117</b>	<b>( 1,623,055 )</b>	<b>239,062</b>	<b>(2,671)</b>

**NOTTINGHAMSHIRE YMCA****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 31 MARCH 2021****3 Income from housing operations**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Gross rents receivable	8,241,162	6,804,993
Less: rent losses from voids	(330,070)	(272,550)
	<u>7,911,091</u>	<u>6,532,443</u>
Other grants	445,649	169,718
Other income	-	-
	<u>8,356,740</u>	<u>6,702,161</u>

Grant income comes mainly from Building Better Opportunities and Sports England, to support life skill development and training programmes for housing residents. Funding is recognised in the accounts in accordance with FRS 102.

**4 Income from other operations**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Health and fitness	84,059	256,894
Children's services	494,559	758,567
Residential care	1,577,417	1,256,723
Furlough grant income	545,996	-
Other	224,186	1,319,901
	<u>2,926,217</u>	<u>3,592,085</u>

Income from other operations was £ 2,926,217 (2020: £3,592,085) of which £189,045 (2020: £354,745) was attributable to restricted and £ 2,737,172 (2020: £3,237,340) was attributable to unrestricted funds.

**NOTTINGHAMSHIRE YMCA****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 31 MARCH 2021****5 Expenditure on housing operations**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
People related	2,417,530	2,206,204
Management and administration	875,426	810,188
Personnel	207,618	109,369
IT, marketing/funding	392,378	341,740
Depreciation	81,346	86,739
Routine maintenance	257,572	282,350
Bad debts (rent losses)	334,995	88,602
Occupancy costs (rent and utilities)	1,711,599	1,281,559
Resident related expenditure	104,126	152,637
Other	112,033	296,256
	<u>6,494,623</u>	<u>5,655,644</u>

**6 Housing stock**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Number of bed spaces at end of the year	585	494
	<u>585</u>	<u>494</u>

Our increase in bed spaces resulted mainly from additional leased properties in Nottingham. All bed spaces are for social housing and are used for a variety of target areas. Not included in the 2019 totals are an additional 24 bed spaces relating to a management contract in Mansfield on behalf of YMCA England, who is the registered provider. In April 2019, this hostel was purchased by Nottinghamshire YMCA from YMCA England & Wales.

**7 Net incoming resources for the year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<i>Net resources are stated after charging/(crediting):</i>		
Depreciation of tangible fixed assets	378,004	356,944
Depreciation of capital grants	(93,668)	(94,924)
Auditors' remuneration	23,150	20,948
Operating leases – property rental	991,980	832,823
Operating leases – rentals received	(66,121)	(66,251)
Rent losses from bad debts	334,995	88,602
	<u></u>	<u></u>

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

#### 8 Employees and Key management personnel

<i>Employee costs comprise:</i>	<b>2021</b> £	<b>2020</b> £
Wages and salaries	5,255,160	4,943,678
Social security costs	430,395	392,101
Pension costs	198,401	169,669
	<u>5,883,956</u>	<u>5,505,448</u>

The pension costs include £198,401 (2020: £169,669) in relation to the defined contribution scheme.

The average number of persons employed by the Association, where the full-time equivalents are calculated based on a standard working week of 37.5 hours are as follows:

	<b>2021</b> Number	<b>2020</b> Number
Total head count	<u>267</u>	<u>208</u>
Total full-time equivalents	<u>198</u>	<u>177</u>

In addition to the numbers above, Nottinghamshire YMCA also appoints relief and casual staff throughout the year in line with business requirements. These amount to an average additional head count of 54 (2020: 20).

The ratio between the lowest paid member of contracted staff as at 31 March 2021 against the highest paid member of contracted staff is 6.8:1 (2020: 6.1:1). The ratio between the lowest paid member of contracted staff over the age of 21 as at 31 March 2021 against the highest paid member of contracted staff for the same period is 6.4:1 (2020: 6.1:1).

The full-time equivalent number of staff who received remuneration within each banding are totalled below (including directors):

	<b>2021</b> Number	<b>2020</b> Number
£60,001 to £70,000	2	2
£70,001 to £80,000	-	1
£100,001 to £110,000	-	2
£110,001 to £120,000	1	-
£120,001 to £130,000	<u>1</u>	<u>-</u>

**NOTTINGHAMSHIRE YMCA****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 31 MARCH 2021****8 Employees and Key management personnel (continued)***Key management personnel's remuneration:*

The Accounting Directive for Private Registered Providers of Social Housing 2015 extends the statutory definition of "director" to include the Chief Executive and any other person who is a member of the senior management team, or its equivalent, of a registered provider.

Key management personnel is deemed to be the executive management team of the Association, including the Chief Executive Officer, Chief Operations Officer, Chief Financial Officer and the Chief HR Officer.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Basic salary	385,894	393,212
Benefits in kind	739	988
Pension contributions	16,253	32,820
	<u>402,886</u>	<u>427,020</u>

The current Chief Executive had contributions made to a private defined contribution pension scheme of £nil (2020: former Chief Executive £16,841) by the Association. He is a member of the ordinary pension scheme of the Association and no enhanced or special terms apply, with contribution of £4,600 (2020: former Chief Executive £3,135) paid by the Association.

The emoluments of the highest paid employee, the Chief Finance Officer, excluding pension contributions and benefits in kind were £ 123,269 (2020: £104,763).

*Trustees' remuneration and expenses:*

The trustees neither received nor waived any remuneration during the year (2020: nil).

The trustees did have expenses reimbursed during the year totalling £nil (2020: £547).

In calculating net resources no account is taken in the Association's expenditure of any amount which would recognise the extensive skilled management services provided free of charge by Association members and volunteers. Accordingly, the Board wishes to express its gratitude for both the time and energy of its volunteer members during the year.

**9 Interest payable and similar charges**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank interest	159,744	102,755
	<u>159,744</u>	<u>102,755</u>

## **NOTTINGHAMSHIRE YMCA**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021**

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#### **10 Related parties (Nottinghamshire YMCA)**

There have been a number of transactions throughout the year with The Zone Youth Project Limited ("The Zone"), a related charity through common management. These transactions were for management fees for support services of £897 (2020: £1,743) and staff salaries expense and delivery recharges of £924 (2020: £28,635). At the year-end a balance of £406 (2020: £406) was owed by The Zone to Nottinghamshire YMCA.

There have been a number of transactions throughout the year with York and East Riding YMCA ("YERYMCA"), a related charity through common management in relation to income and expenditure following the transfer of ownership of the hostel. At the year-end a balance of £3,533 (2020: £6,816) was owed from YERYMCA to Nottinghamshire YMCA.

There have been a number of transactions throughout the year with YMCA Newark and Sherwood ("YMCAN&S"), a related charity through common management. These relate to the management of and expenditure in the completed facilities (phase 1) of the Community and Activity Village. At the year-end a balance of £398,322 (2020: £196,095) was owed from YMCAN&S to Nottinghamshire YMCA

There have been a number of transactions throughout the year with Malt Cross Trust Company ("MTC"), a related charity through common management. These transactions relate to the period following transfer of control and in relation to the establishment of sound financial footing. At the year-end a balance of £487,179 (2020: £165,031) was owed from MCT to Nottinghamshire YMCA

There have been a number of transactions throughout the year with Malt Cross ("MyC"), a wholly owned subsidiary. These transactions related to the start-up costs incurred. At the year-end a balance of £621 (2020: £3,378 owed by MyC) was owed to MyC by Nottinghamshire YMCA

#### **11 Members**

The Association is incorporated as a company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute a sum of not more than £1 in the event of the Association being wound up. At 31 March 2021 there were 8 members. (2020: 8 members).

# NOTTINGHAMSHIRE YMCA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

### 12 Tangible fixed assets

Group	Freehold land & buildings (social housing)	Freehold land & buildings (non-housing)	Fixtures and fittings	Furniture & other equipment	Motor Vehicles	Assets under construction	Total
	£	£	£	£	£	£	£
<b>Cost or valuation:</b>							
At 1 April 2020	4,354,064	5,309,573	1,041,302	877,968	38,411	1,713,555	13,334,873
Additions	-	205,961	-	32,990	14,420	1,736,627	1,989,998
Disposals	-	(244,792)	-	-	-	-	(244,792)
Transfer	-	283,722	-	-	-	(283,722)	-
At 31 March 2021	4,354,064	5,554,464	1,041,302	910,958	52,831	3,166,460	15,080,079
<b>Depreciation:</b>							
At 1 April 2020	1,670,107	301,205	831,498	633,956	28,578	-	3,465,344
Charge for the year	114,715	145,980	35,739	77,458	4,112	-	378,004
Eliminated on disposal	-	(11,217)	-	-	-	-	(11,217)
At 31 March 2021	1,784,822	435,968	867,237	711,414	32,690	-	3,832,131
<b>Net book value:</b>							
At 31 March 2021	2,569,242	5,118,496	174,065	199,544	20,141	3,166,460	11,247,948
At 31 March 2020	2,683,957	5,008,368	209,804	244,012	9,833	1,713,555	9,869,529
<b>Charity</b>							
	Freehold land & buildings (social housing)	Freehold land & buildings (non-housing)	Fixtures and fittings	Furniture & other equipment	Motor Vehicles	Assets under construction	Total
	£	£	£	£	£	£	£
<b>Cost or valuation:</b>							
At 1 April 2020	4,354,064	4,055,636	1,041,302	695,234	38,411	1,713,555	11,898,202
Additions	-	-	-	23,456	14,420	1,736,627	1,774,503
Disposal	-	(244,792)	-	-	-	-	(244,792)
Transfer	-	283,722	-	-	-	(283,722)	-
At 31 March 2021	4,354,064	4,094,565	1,041,302	718,690	52,831	3,166,460	13,427,913
<b>Depreciation:</b>							
At 1 April 2020	1,670,107	246,968	831,498	559,195	28,578	-	3,336,347
Charge for the year	114,715	118,766	35,739	49,188	4,112	-	322,520
Eliminated on disposal	-	(11,219)	-	-	-	-	(11,219)
At 31 March 2021	1,784,821	354,515	867,237	608,383	32,690	-	3,647,647
<b>Net book value:</b>							
At 31 March 2021	2,569,243	3,740,051	174,065	110,307	20,141	3,166,460	9,780,266
At 31 March 2020	2,683,958	3,808,668	209,804	136,039	9,833	1,713,555	8,561,855



## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

#### 12 Tangible fixed assets (continued)

Freehold properties are used for Social housing (125 beds) as well as the management of the Association.

Freehold land & building includes £1k of leasehold improvement costs associated with Melbourne Park as well as £3,139k of development costs associated with the Community and Activity Village in Newark.

The freehold properties held have been given as security against the bank loans.

The transitional arrangements of FRS15 were adopted in the case of assets included within freehold land and buildings where the valuation of £1,050,000 has not been updated since 24 June 1997 when a Chartered Surveyor valued the freehold property on an open market value basis. The Association is not continuing the revaluation policy relating to these assets. The freehold land and buildings valuation is based on a professional valuation as at 24 June 1997 plus the cost of additions, and less amortisation since that date. In March 2015 land and buildings were independently re-valued at £7,588,000. The difference between that market value and the book value of the land and buildings is £4,867,059.

The Executive Management Team undertakes annual reviews of the useful economic lives of housing properties to confirm that no adjustment to depreciation rates is required.

If stated under historical cost principles, the comparable amounts for freehold land and buildings would be:

	<b>2021</b> £	<b>2020</b> £
Cost	7,788,431	7,543,541
Accumulated depreciation	(1,695,040)	(1,498,765)
	<u>6,093,391</u>	<u>6,044,776</u>
	<b>2021</b> £	<b>2020</b> £
<b>Social housing - Expenditure on works to existing properties:</b>		
Amounts capitalised	13,238	92,315
Amounts charged to the Statement of Financial Activities	160,852	54,970
	<u>174,090</u>	<u>147,285</u>

The total does not include cost of maintenance, staff labour or overheads.

**NOTTINGHAMSHIRE YMCA****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 31 MARCH 2021****12 Tangible fixed assets (continued)**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Social housing assistance</b>		
Accumulated social housing grants received/receivable at 31 March	1,354,936	1,354,936
Amounts released to the Statement of Financial Activities at 31 March	(405,453)	(368,335)
Total amounts held within deferred capital grants	<u>949,483</u>	<u>986,601</u>

**13 Fixed asset investments**

	<b>Group and Charity</b>	
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Carrying amount at 1 April 2020	500,000	500,000
Additions	50,000	-
Carrying amount at 31 March 2021	<u>550,000</u>	<u>500,000</u>

All investment property relates to the “investment property element” of mixed-use property.

The investment property element of the mixed-use property was valued by FHP Property consultants at its estimated fair value for accounting purposes as at 31 March 2015.

In the opinion of the directors of the Association, this valuation is still appropriate as at 31 March 2021.

**14 Subsidiaries**

Details of the Associations subsidiaries at the 31 March 2021 are as follows:

<b>Name of undertaking</b>	<b>Registered Office/Number</b>	<b>Nature of business</b>	<b>Class of shares held</b>	<b>% held (direct)</b>
YMCA Newark and Sherwood*	UK / 11208210	Charity	N/A	N/A
York and East Riding Y.M.C.A. Limited*	UK/ 03863341	Charity	N/A	N/A
Malt Cross Trust Company	UK/ 3228965	Charity	N/A	N/A
The Zone Youth Project*	UK/ 04372414	Charity	N/A	N/A
Y Digital Platform Ltd	UK/ 11041776	Dormant company	Ordinary	100%
Malty Cross Ltd	UK/ 11523743	Public House	Ordinary	100%

**Note:** \* indicates the subsidiaries that are exempt from the requirements of the Companies Act 2006 in relation to the audit of their respective financial statements under section 479A of the Companies Act 2006. All marked subsidiaries have been provided with a group guarantee.

**NOTTINGHAMSHIRE YMCA****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 31 MARCH 2021****15 Debtors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental debtors	767,281	624,952	767,281	624,952
Trade debtors	177,537	255,606	168,474	230,985
Bad debt provision	(559,200)	(419,339)	(559,200)	(419,339)
Prepayments and accrued income	531,480	430,734	528,989	409,687
Intercompany	-	-	888,819	371,726
Other debtors	56,756	225,740	-	199,633
	<b>973,854</b>	<b>1,117,693</b>	<b>1,794,363</b>	<b>1,417,644</b>

Rental debtors represent housing debt due from residents, Nottingham City Council & Mansfield District Council as at 31 March 2021. Rental arrears over 3 months old, in relation to housing provision have been expensed as per note 7.

Included within Intercompany is a loan to Malt Cross Trust Company. Repayment of this loan commenced in February 2021, being monthly repayments of £1,686 (including interest) over 20 years. The amount due over one year is £303,891.

**16 Creditors: amounts falling due within one year**

		<b>Group</b>		<b>Charity</b>	
	<b>Note</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans	<b>18</b>	38,008	185,886	38,008	179,715
Trade creditors		867,364	525,356	821,818	432,356
Taxation and social security		(44,092)	99,020	(51,107)	89,866
Accruals		582,739	423,347	545,697	359,116
Scholarships/Bursaries		130,164	136,042	104,837	127,852
Deferred capital grant		93,668	96,226	93,668	95,622
Contractual pension scheme creditor		33,112	59,301	33,112	59,301
Other Creditors		92,824	48,883	89,321	54,770
		<b>1,793,787</b>	<b>1,574,061</b>	<b>1,675,354</b>	<b>1,398,598</b>

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

#### 17 Creditors: amounts falling due after more than one year

		Group		Charity	
	Note	2021 £	2020 £	2021 £	2020 £
Bank loans	18	6,581,992	2,880,339	6,581,992	2,769,083
Other loans		5,000	5,000	-	-
Deferred capital grant		5,657,418	3,338,861	5,657,415	3,338,860
Contractual pension scheme creditor	22	212,982	214,183	212,982	214,183
		<u>12,457,392</u>	<u>6,438,383</u>	<u>12,452,389</u>	<u>6,322,127</u>

#### The gross amounts of the deferred capital grant creditor are:

	2021 £	2020 £
Social housing	1,354,936	1,354,936
Other assets	4,921,587	2,511,319
	<u>6,276,523</u>	<u>3,866,255</u>

#### 18 Analysis of loan repayments

	Group		Charity	
	2021 £	2020 £	2020 £	2020 £
<b>Bank loans</b>				
Due in one year or less	38,008	185,886	38,008	179,715
Due between one to two years	153,137	188,257	153,137	181,850
Due between two to five years	481,862	579,780	481,862	559,056
Due after more than five years	<u>5,591,993</u>	<u>2,112,302</u>	<u>5,946,993</u>	<u>2,028,177</u>
	<u>6,620,000</u>	<u>3,066,255</u>	<u>6,620,000</u>	<u>2,948,798</u>

#### Bank loan 1 – Facility A with Triodos Bank UK Ltd

A loan of £3.62m was taken out to refinance existing debt with AIB Group (UK) plc, and to make additional investments in property. Repayment of the bank loan will commence in January 2022, with 228 monthly payments. The interest rate is Bank of England Base Rate + 2.4%, payable monthly in arrears. This loan is secured on the freehold property of the Association, a fixed and floating charge over all the assets and undertakings of the Association, plus a guarantee from YMCA Newark and Sherwood.

#### Bank loan 2 – Facilities B and C with Triodos Bank UK Ltd

Additional borrowing of up to £6.75m has been arranged with Triodos to complete the build of the Community Activity Village in Newark, but to date none has been drawn down.

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

#### 18 Analysis of loan repayments (continued)

##### Investment bonds arranged by Triodos Bank UK Ltd

£3m of funding was obtained by the issuance of unsecured fixed rate bonds, arranged by Triodos Bank, to a variety of institutional and personal investors. This is repayable in full on 28 February 2027. Interest is payable annually in arrears, and is charged at a fixed rate of 6.0%.

#### 19 Financial Instruments

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
<b>Carrying amount of financial assets</b>				
Debt instruments measured at amortised cost	992,375	1,186,959	1,837,494	1,509,452
<b>Carrying amount of financial liabilities</b>				
Measured at amortised cost	13,533,274	7,448,091	13,477,209	7,354,171

#### 20 Analysis of Group assets and liabilities between funds

	Restricted funds £	Unrestricted funds £	Designated - Property £	Designated – Major repairs £	Designated - Revaluation £	Total at 31 March 2021 £
Fixed assets	-	313,435	10,539,866	-	394,647	11,247,948
Investments	-	50,000	500,000	-	-	550,000
Debtors	-	978,630	-	-	-	978,630
Cash at bank	348,584	5,377,427	-	454,640	-	6,180,651
Creditors (<1 year)	-	(1,662,110)	(131,677)	-	-	(1,793,787)
Creditors (>1 year)	-	(3,217,986)	(9,239,406)	-	-	(12,457,392)
	348,584	1,839,396	1,668,783	454,640	394,647	4,706,050

**NOTTINGHAMSHIRE YMCA****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 31 MARCH 2021****20 Analysis of Group assets and liabilities between funds (continued)**

	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>Designated - Property £</b>	<b>Designated – Major repairs £</b>	<b>Designated - Revaluation £</b>	<b>Total at 31 March 2020 £</b>
Fixed assets	-	2,084,925	7,336,755	-	447,849	9,869,529
Investments	-	-	500,000	-	-	500,000
Debtors	-	809,089	-	321,250	-	1,130,339
Cash at bank	247,144	287,415	-	445,000	-	979,562
Creditors (<1 year)	-	(1,324,995)	(249,066)	-	-	(1,574,061)
Creditors (>1 year)	-	(758,998)	(5,679,383)	-	-	(6,438,381)
	247,144	1,097,436	1,908,306	766,250	447,849	4,466,988

# NOTTINGHAMSHIRE YMCA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

### 21 Analysis of funds

	As at 1 April 2019	Incoming Resources	Outgoing Resources	Transfers	As at 1 April 2020	Incoming Resources	Outgoing Resources	Transfers	As at 31 March 2021
	£	£	£	£	£	£	£	£	£
<b>Unrestricted</b>									
General reserve	2,022,784	9,769,784	(9,867,988)	(827,142)	1,097,439	10,648,263	(10,510,641)	604,335	1,839,396
<b>Designated</b>									
Major repair reserve	451,240	-	-	315,010	766,250	-	-	(311,610)	454,640
Property reserve	1,344,649	-	-	563,658	1,908,306	-	-	(239,523)	1,668,783
Revaluation reserve	499,375	-	-	(51,526)	447,849	-	-	(53,202)	394,647
<b>Total designated funds</b>	<b>2,295,264</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,122,405</b>	<b>-</b>	<b>-</b>	<b>(604,335)</b>	<b>2,518,070</b>
<b>Total unrestricted funds</b>	<b>4,318,048</b>	<b>9,769,784</b>	<b>(9,867,988)</b>	<b>-</b>	<b>4,219,844</b>	<b>10,648,263</b>	<b>(10,510,641)</b>	<b>-</b>	<b>4,357,466</b>
<b>Restricted:</b>									
BBO	10,458	146,693	(131,573)	-	25,577	141,647	( 142,425 )	-	24,799
Comic Relief	1,277	-	-	-	1,278	-	( 1,278 )	-	-
Adventure Guides	27,550	80,599	(62,319)	-	45,830	-	-	-	45,830
Youth Music – YC	20,432	14,691	(38,956)	-	(3,833)	9,794	( 2,021 )	-	3,940
Children in Need	7,131	31,564	(37,663)	-	1,032	7,933	( 1,337 )	-	7,628
Children in Need	7,036	9,683	(14,352)	-	2,367	1,750	( 924 )	-	3,193
Garfield Weston	-	-	-	-	-	-	-	-	-
Sports England Grant	26,257	23,024	(21,565)	-	27,716	55,417	( 61,418 )	-	21,715
Youth Music – YP	20,313	-	(20,313)	-	-	1,000	( 110 )	-	890
Big Lottery Grant	9,998	-	(3,917)	-	6,081	-	( 413 )	-	5,668
Charitable Giving Grant	4,557	-	-	-	4,557	-	( 3,985 )	-	572
Hearts Global Funding	4,784	-	(3,113)	-	1,671	-	( 600 )	-	1,071
A&Hope Pilkington Trust	-	5,000	-	-	5,000	-	-	-	5,000
HLF	-	19,600	(9,858)	-	9,742	-	( 5,641 )	-	4,101
Onside	-	4,402	(2,801)	-	1,601	-	-	-	1,601
Other	-	31,460	-	-	31,460	-	(25,000)	-	6,460
Charity Projects	-	32,400	-	-	32,400	100,237	( 114,965 )	-	17,672
Youth Music Newark	-	26,997	(6,630)	-	20,367	-	( 8,599 )	-	11,768
Awards for all (Goole)	3,222	10,049	(4,500)	-	8,771	-	-	-	8,771
Awards for all (Zone)	9,866	-	(9,721)	-	145	-	-	-	145
Street Pastors	(12,849)	55,255	(49,902)	-	(7,496)	42,163	( 41,812 )	-	( 7,145 )
Peoples Postcode Lottery	1,371	-	(1,371)	-	-	-	-	-	-
Doing Good grant	-	-	-	-	-	-	-	-	-
1986 J Charitable Trust	2,804	-	(1,575)	-	1,229	1,229	-	-	2,458
Open Gate Trust	2,804	-	-	-	2,804	-	-	-	2,804
Freemason Trust	1,000	-	(1,000)	-	-	-	-	-	-
Gray Trust	600	-	-	-	600	-	-	-	600
Lord Barnaby Trust	3,000	-	-	-	3,000	-	-	-	3,000
Clothworker Foundation	-	5,700	(5,700)	-	-	-	-	-	-
DB Memorial trust	-	5,000	-	-	5,000	-	-	-	5,000
Sir John Eastwood	-	1,000	-	-	1,000	-	-	-	1,000
Mohn westlake	-	4,250	-	-	4,250	-	-	-	4,250

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

GVC Fund	-	5,000	-	-	5,000	-	-	-	5,000
Awards for all	-	9,995	-	-	9,995	11,568	-	-	21,563
The Fifty Fund	-	1,100	(1,100)	-	-	-	-	-	-
Charles Littlewood	-	1,000	(1,000)	-	-	-	-	-	-
YMCA Eng Roomsponsor Grant	-	-	-	-	-	1,634	-	-	1,634
Multiple Complex Needs Grant (City)	-	-	-	-	-	30,615	( 9,510 )	-	21,105
MDC Rent Deposit Scheme	-	-	-	-	-	10,000	( 790 )	-	9,210
Young Peoples Fund	-	-	-	-	-	2,300	-	-	2,300
Reaching Communities Covid relief	-	-	-	-	-	100,833	( 75,186 )	-	25,647
Y Girls	-	-	-	-	-	2,795	-	-	2,795
Youth - J N Derbyshire Trust Charity	-	-	-	-	-	8,479	( 8,250 )	-	229
Morrisons Foundation Grant for Mansfield (Covid)	-	-	-	-	-	7,000	( 1,800 )	-	5,200
Capitol Park Grant - Goole (Covid)	-	-	-	-	-	1,500	-	-	1,500
Comic Relief	-	-	-	-	-	32,000	( 3,282 )	-	28,718
Comic Relief - Ahead of the Game	-	-	-	-	-	64,800	( 23,908 )	-	40,892
<b>Total restricted funds</b>	<b>151,611</b>	<b>424,856</b>	<b>(348,856)</b>	<b>-</b>	<b>247,144</b>	<b>634,694</b>	<b>(533,254)</b>	<b>-</b>	<b>348,584</b>
<b>Total funds</b>	<b>4,469,659</b>	<b>10,294,246</b>	<b>(10,296,917)</b>	<b>-</b>	<b>4,466,988</b>	<b>11,282,957</b>	<b>(11,043,895)</b>	<b>-</b>	<b>4,706,050</b>

#### ***Designated funds***

Designated reserves are allocated into funds which reflect the ongoing expected use.

#### ***Major repairs reserve***

The repairs designated fund reflects our latest assessment of the work which may be required over the coming period to maintain our buildings, including our supported housing and residential homes, and meet our commitment to providing a high standard of accommodation for all our residents.

The repairs reserve includes: £228,790 for the refurbishment and repair of the Shakespeare Street hostel including: external works to the roof and windows, sub-basement works, and resident room upgrades; £62,000 for renovations and refurbishments at The Malt Cross building including conversion of areas into workspaces; £72,300 for refurbishment and repairs at the International Community Centre building including decorating, ventilation and heating works; £42,500 for room upgrades at Edinburgh Court hostel in Goole; £49,050 for refurbishments of the Mansfield hostel.

#### ***Property reserve***

The carrying value of the property (the freehold land and buildings) has been designated being the asset value less the related mortgage and revaluation reserve as well as related deferred capital grants. The property is a fundamental asset of the Association and supports a large proportion of the ongoing programmes. Our property assets were independently valued in 2014 at £7.9million which is significantly in excess of the current carrying value on the balance sheet.

#### ***Revaluation reserve***

This is required for separate disclosure by Companies Act. The transfer in the year relates to the depreciation on the revalued asset.



## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

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#### 21 Analysis of funds (continued)

##### ***Restricted reserves***

Income receivable with restrictive conditions accounted for, in accordance with latest SORP recommendations, within a restricted fund.

##### ***Building Better Opportunities (BBO)***

BBO is a Big Lottery match funded programme delivered across the D2N2 (Derby, Derbyshire, Nottingham, Nottinghamshire) LEP, working with some of the more disadvantaged communities across the area to help them progress into training and employment. The programme focuses on 4 areas of support which are delivered in partnership with other providers:

***BBO Framework (Navigator)*** - We are working in partnership with Framework Housing Association to identify and work with those people who are affected by 'multiple and complex needs' (substance misuse, homelessness, mental health needs and ex-offending), supporting them to move out of poverty, unemployment and economic inactivity and to tackle one or more of their underlying needs.

***BBO Framework (Personal Budgets)*** - Working in partnership with Framework and the other BBO providers, we are providing support to other organisations across Nottingham and Nottinghamshire looking to conduct assessments for personal budgets through Adult Health and Social Care.

***BBO Advice Nottingham*** - This project works with St Anns Advice Nottingham aims to provide support to those people that are financially excluded in order to improve their financial management skills, thus addressing one contributory factor to social exclusion and poverty. This is provided through bespoke one to one support and group sessions.

##### ***Comic Relief***

This funding is to support our young residents through the provision of a qualified therapeutic counsellor who will provide 1-2-1 and group support for our residents as well as create a 'Psychologically Informed Environment' for our hostel and transition homes in Mansfield. They will also provide training and support for other hostel staff and those supporting our young people in care, to help them tackle trauma resulting from lived experiences and raise their expectations for a positive future.

##### ***Adventure Guides – Reaching Communities***

The 4th year of a 4-year funded programme, thanks to a grant from Big Lottery's Reaching Communities programme, we will be supporting parents from disadvantaged wards in Nottingham and Nottinghamshire to establish stronger relationships with their children as well as establishing new friendships with peers. As well as providing a variety of locally accessible, fun sessions for families, the funding also pays for larger groups to enjoy activities from visits to the seaside and family camping adventures.

##### ***Youth Music- Young Creatives***

The Young Creative programme has worked with young people from across Nottingham, offering a blend of instrumental lessons, new musical styles and genres, and encouraging Nottingham-based musical professionals to nurture their musical talents.

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

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#### 21 Analysis of funds (continued)

##### ***Youth Music- Young Promoters Newark***

Young Promoters developed sustainable music opportunities for rurally isolated young people in Newark where there is an identified lack of delivery in the arts (particularly music). Although the programme will be founded in developing and strengthening the musical ability and confidence of young people, the 'promoter' aspect of the project is a great way of empowering young people and getting the community involved in strengthening musical performance and delivery in their own neighbourhood.

##### ***Big Lottery Grant***

The project supported 16 young people, who are Not in Employment, Education or Training (NEET) in Nottingham for two twelve-week programmes, offering a structured activity programme for one day a week with two alternative education provisions. This programme consisted of diverse outdoor education activities including mountain biking, archery and climbing. . Through participation in this programme the young people developed their transferable life-skills such as confidence, self-esteem, respect, communication, team working, leadership and trust, which encouraged them to re-engage back into education, employment or training, therefore, reducing anti-social behaviour.

##### ***BBC Children in Need (Nottinghamshire YMCA)***

The funding from Children in Need has supported our digital media offer for young people that either NEET (Not in Education, Employment or Training) or at risk of becoming NEET. Working closely with local schools, Pupil Referral Units, alternative education establishments and local charities supporting children suffering from substance misuse, we provide a variety of digital media and creative activities to engage our young people including.

This includes internet radio broadcasts, rapping, MC'ing, music technology, journalism, DJing, lyrical composition and song-writing, whilst at the same time, offering positive role models through our specialist support staff. Over the first year of the project, young people have created radio shows, music tracks, podcasts and artwork that have been showcased to the public through live shows on 'YMCA Digital' radio (Nottinghamshire YMCA's unique youth lead radio station). The young people have also performed their music tracks at a local venue attended by over 150 members of the public.

##### ***BBC Children in Need (The Zone Youth Project)***

This project worked in partnership with local youth organisations to support young people with disabilities through music and the creative arts. In partnership with Nottinghamshire YMCA's onside programme, young people worked with established musicians and youth workers to develop new life skills (including confidence, self-esteem, communication and teamworking), new musical skills and perform in front of their peers at a number of small events.

##### ***Sport England grant***

A 2-year programme to support young homeless people to engage in a weekly sports programme. 4 cohorts of 10 young people each year will take part in a variety of sports from football to kayaking, culminating in cross-border quarterly tournaments to pit their new sports skills against their peers . The programme is being professionally evaluated by Loughborough University.

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

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#### 21 Analysis of funds (continued)

##### *Austin & Hope Pilkington Trust*

Outdoor Education programme for young residents in our Mansfield Hostel. This funding will enable them to access the great outdoors through a series of challenging and fun activities that will push them to their limits, whilst helping them to tackle mental health issues and develop life skills such as confidence, self-esteem and communication.

##### *HLF*

A project designed and led by young people that use our facilities at NGY, Nottingham's leading youth centre. Young people will learn about the history and heritage of many of the major buildings in our city, their industrial, commercial and educational background and really get a feel for how the city's landscape has evolved over time. The project is focused on the NGY building, which has been used as a hospital, manor house and radio station – and allegedly has a resident ghost or two!

##### *Onside*

The programme supports young people and their parents through a weekly sports and youth club. Activities are designed to give young people a chance to develop new skills and have fun with their peers, and allow parents to share experiences in a quiet and social environment.

##### *NSDC Grant*

Coronavirus award from Newark and Sherwood District Council to support local businesses through the pandemic.

##### *Youth Music (Newark)*

The Young Creative programme has worked with young people from across Newark, offering a blend of instrumental lessons, new musical styles and genres, and encouraging Newark-based musical professionals to nurture their musical talents.

##### *Street Pastors (Malt Cross Trust)*

As an established project, approaching 10 years of operation in Nottingham, the Street Pastor project has continued to operate regularly between January 2018 and March 2019. With a large group of long-serving volunteers, 14 new recruits have been trained taking the total to 64 volunteers from 41 churches across the city increasing the number of teams out on patrol each weekend. Street Pastors have increased the number of partnerships with referral organisations making services more accessible to those that they meet and therefore increasing awareness of other organisations throughout the city to help tackle issues like homelessness, drug and alcohol use. After securing funding from the Nottingham BID and Police and Crime Commissioner for another year Street Pastors have been able to sustain the work currently happening and develop more relevant understanding of the night-time economy in Nottingham. This includes more awareness of the complex and increasingly available psychoactive substances and their effects as well as provide more recovery and preventative aid with greater skill.

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

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#### 21 Analysis of funds (continued)

##### *Awards for All (The Zone Youth Project)*

This is an 18-week programme, with a 2-day residential trip, engaging 16 homeless young people aged 16 to 25, in an innovative environmental education programme, steered by challenging outdoor education, such as mountain biking, hiking, canoeing, orienteering and conservation work. The young people will develop their understanding and awareness of current environmental issues, an appreciation for biological science, sustainability and sense of responsibility towards nature. Whilst participating in and leading these activities, young people will develop social and personal skills such as; respect, communication, trust and empathy combined with technical skills in outdoor sports.

##### *Awards for All (Goole YMCA)*

Young people from YMCA hostels in Goole and Mansfield worked alongside the Tall Ships Youth Trust, to deliver a life-skills programme. This included a series of outdoor education days at Hatfield Outdoor Activity Centre, which included both land and water-based activities. The project culminated in a unique opportunity to embark on a Tall Ships trip round the coast of southern England, focusing on team work, communication and planning.

##### *Doing Good Grants*

This funding supported our Outdoor Education programme for homeless young people in our Mansfield Hostel, Nottingham. Young people in the hostel will be engaged in a variety of activities over the eight weeks. A couple of these sessions will include cooking on a budget, encourage the residents to obtain an awareness of time and money management skills, as well as team working. Sessions will include orienteering & outdoor cooking and off-road cycling at Sherwood Pines. For these activities to be conducted ingredients will be bought and bikes will need to be hired. As well as, this the sessions will introduce creative skills to the young people by educating them on music and creative writing; photography and creative arts.

##### *Jones 1986 Charitable Trust*

This was used for a 6 week Outdoor and Environmental Education programme and has been established with feedback from young homeless people, to empower them with the confidence to re-engage with their education and training. Activities, such as hiking and mountain biking, will take place in local country parks and the Peak District national park, whereby young people can learn transferable life skills, such as confidence, communication, resilience and team working. Which can be transferred into their everyday lives and will form the basis of their first steps towards positive social re-engagement.

##### *Open Gate Trust*

Funding was provided for an outdoor education programme for young people aged sixteen to twenty-five, who are homeless and NEET (Not in Education, Employment or Training). The challenging outdoor education include rock-climbing, gorge walking and orienteering. Through transferable life skills, this will steer young people back into education, employment or training and encourage them to reach their potential.

##### *Freemasons Fund*

Through this funding, we were able to buy equipment for our outdoor education sessions, such as walking boots, harnesses, slings, waterproof jackets and trousers, tool kits and multiuse gloves.

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

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#### 21 Analysis of funds (continued)

##### ***Gray Trust***

This was used for a 6-week outdoor education programme steered by young people. They were encouraged to develop their own sessions around environmental education, such as gaining a sense of responsibility to nature and environmental issues such as litter in nearby lakes. The young homeless people gain knowledge and experience in outdoor activities, such as canoeing, kayaking, and rock-climbing, as well learning about environmental issues.

##### ***Lord Barnby Foundation***

This funding was used for outdoor activities as a vehicle to combine environmental sciences and personal development for young people, such as mountain biking, hiking, canoeing, rock-climbing, gorge walking and conservation work. Homeless young people were encouraged to participate in this six-week programme, to gain vital skills, such as team-working, communication, active listening and patience. These life skills can be transferred into their everyday lives and will form the basis of their first steps towards positive social re-engagement.

##### ***Clothworker Foundation***

This funding was a capital grant, more specifically it funded the DJ equipment, which we use for our music and performing arts programmes.

##### ***Danielle Beccan Memorial Trust***

This funding was for Outdoor education programmes, for NEET (Not in Education, Employment, or Training) young people, who may be at risk of offending. We provided outdoor educational sessions, including kayaking, rock climbing, canoeing and orienteering, to provide healthier lives and to build up their transferable skills, such as team working, decision making and leadership skills.

##### ***Sir John Eastwood***

This funding was granted to deliver a sports programme for young people with a diverse range of disabilities, aged 11-17 years old. Our OnSide sports programme features sports sessions, competitions and training opportunities for young people with disabilities and their families from Nottingham and Nottinghamshire. The project supports young people with disabilities and their siblings to design and access their own fully inclusive sports sessions.

##### ***Mohn Westlake***

This funding was for Outdoor education programmes, homeless young people ages 16-25. We provided outdoor educational sessions, including kayaking, rock climbing, canoeing and orienteering, to provide healthier lives and to build up their transferable skills, such as team working, decision making and leadership skills.

##### ***GVC Fund***

This funding was for Outdoor education programmes, homeless young people ages 16-25. We provided outdoor educational sessions, including kayaking, rock climbing, canoeing and orienteering, to provide healthier lives and to build up their transferable skills, such as team working, decision making and leadership skills.

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

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#### 21 Analysis of funds (continued)

##### *Awards for all*

This funding was used to run an environmental social action project which will nurture youth leadership development coupled with environmental responsibility amongst young people aged 6-18 living in Newark and surrounding area. We'll work with local schools (both primary and secondary) to set up an Environmental Youth Council, engaging young people across the district.

##### *The Fifty Fund*

The funding supported three distinct cohorts of young people (young homeless people, young people in care and young NEETs) to develop a range of life skills through the medium of outdoor education. Over the course of a year, they took part in a range of outdoor activities, including mountain biking, climbing (both indoor and outdoor), canoeing and archery. Their newfound skills were tested through a 5-day residential with Tall Ships Trust, where they were fully integrated into the crew, be responsible for running the vessel 24/7 which included learning to navigate and read charts, as well as assisting in the galley and helping to maintain the vessel.

##### *Charles Littlewood*

The funding supported three distinct cohorts of young people (young homeless people, young people in care and young NEETs) to develop a range of life skills through the medium of outdoor education. Over the course of a year, they took part in a range of outdoor activities, including mountain biking, climbing (both indoor and outdoor), canoeing and archery. Their newfound skills were tested through a 5-day residential with Tall Ships Trust, where they were fully integrated into the crew, be responsible for running the vessel 24/7 which included learning to navigate and read charts, as well as assisting in the galley and helping to maintain the vessel.

##### *Covid funding*

Over the duration of the first 8 months of the CoViD pandemic, we were grateful to receive financial support from the following funders to support the needs of our residents, young people in care and wider communities in order to provide food, PPE, toys/games, furnishings and essential training for our staff and volunteers and to ensure that these essential services were maintained.

- National Emergency Trust
- Land Aid
- Youth Music
- Tesco
- The Robin Hood Fund
- Comic Relief
- Morrisons
- Nottingham City Council
- Newark & Sherwood District Council
- National Lottery CoVid Community Support
- Reaching Communities
- Heritage Lottery Fund
- Arts Council

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

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#### 21 Analysis of funds (continued)

##### *Funding Diversification*

Quarter four saw the recruitment of a Head of Corporate Gift and Donations Manager. Activity was new to the organisation and time was spent on mapping, researching and developing robust policies and procedures to take best advantage in the coming financial year.

##### *Multiple Complex Needs Grant (City)*

Mansfield District Council (MDC) requires a suitably experienced and knowledgeable provider to deliver safe, stable and short-term temporary supported accommodation for homeless individuals during the winter period. The accommodation is to be provided as a temporary measure to ensure homeless individuals are safe and supported, until suitable permanent housing can be sourced.

##### *MDC Rent Deposit Scheme*

Identify suitable clients in the transitional properties of the YMCA that are ready for independent living in the private rented sector and provide funding to support bonds and rent in advance. This pathway will then free up bed spaces in the MCN project for Mansfield to nominate clients into.

##### *Young Peoples Fund*

Funding from the Active Partnership to support our young residents in Mansfield to develop healthy lifestyles. This funding has allowed our residents to set up their own newsletter and equip themselves with sports kit to get out and get active.

##### *Reaching Communities Covid relief*

Support for our services during CoViD that allowed us to maintain safe and secure environments in our hostel, provide training for our staff members to support vulnerable people in our communities and provide a range of educational and fun games and opportunities for young people and homeless adults.

##### *Y Girls*

Partnership with YMCA England and other YMCAs across the UK to support girls that may be at risk of engaging in risky behaviour. We will be working with 25 girls through a 1-2-1 mentoring scheme to help them develop confidence, self-esteem and communication skills to help them truly belong, contribute and thrive.

##### *Youth - J N Derbyshire Trust Charity*

Funding from the Trust to support our creative arts programmes for young people across Nottingham and the county.

##### *Morrison's Foundation Grant for Mansfield (Covid)*

This grant enabled us to provide PPE, white goods, games, books and toiletries for vulnerable, homeless people across our hostels and transition homes.

##### *Capitol Park Grant - Goole (Covid)*

Funding to support homeless young people in Goole, providing training and resources to help them develop independent life skills.

##### *Comic Relief*

Grant to support our programmes during CoViD, meeting increased demand and covering costs such as PPE, white goods for any residents that needed to self-isolate and additional training for our staff and volunteers.

## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

#### 21 Analysis of funds (continued)

##### *Comic Relief - Ahead of the Game*

New funding to support our residents in Mansfield with an in-house Trauma-Informed Counsellor and to set up a Psychologically Informed Environment, alongside a user-led health and activity programme.

#### 22 Operating lease commitments

At 31 March 2021, the YMCA had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>Group and Charity</b>	
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Land and building leases:</b>		
Within one year	406,815	759,669
Between one to two years	154,895	406,815
Between two and five years	64,064	154,895
After five years	-	-
	<b>625,774</b>	<b>1,321,379</b>

At 31 March 2021, the YMCA had outstanding commitments owed to them in respect of operating leases as a lessor for future minimum lease payments under non-cancellable operating leases on three commercial properties and a telephone mast, which fall receivable as follows:

	<b>Group and Charity</b>	
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Operating leases receivable:</b>		
Within one year	23,002	66,433
Between one to two years	19,476	23,002
Between two and five years	22,852	39,505
In over five years	-	2,822
	<b>65,330</b>	<b>131,762</b>



## NOTTINGHAMSHIRE YMCA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

#### 23 Pension costs

Nottinghamshire YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Nottinghamshire 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 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m, which represented 79% of the benefits that had accrued to members.

The Plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Nottinghamshire YMCA for the purposes of accounting disclosure and accordingly the actuarial deficit is not shown on the balance sheet.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a reduced deficit of £36 million. Nottinghamshire YMCA has been advised that it will need to make monthly contributions of £3,412 from 1 May 2021, being £2,759 deficit contribution and £653 contribution to the plan expense. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 8 years commencing 1st May 2021.

	2021 £	2020 £
<b>Pension costs repayable:</b>		
Within one year	33,112	32,148
Between one to two years	34,106	33,112
Between two and five years	108,579	105,417
In over five years	38,386	75,654
	214,183	246,331

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

**NOTTINGHAMSHIRE YMCA****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 31 MARCH 2021****24 Contingent liabilities**

A number of funders make grant payments dependent on detailed submissions by Nottinghamshire YMCA and its related charities. They reserve the right to audit these submissions retrospectively and insist that information is recorded in particular formats. Nottinghamshire YMCA and its related charities make every effort to comply with funders' requirements and to maintain the specified records but there is a risk that, at audit, some amount of grant may be disallowed. Nottinghamshire YMCA or its related charities are not aware of any significant risk in this respect.

**25 Reconciliations of net cash flow to movement in net funds/(debt)**

	<b>2021</b> £	<b>2020</b> £
Movement in cash in the period	5,201,090	(166,525)
Decrease in debt	(3,553,775)	(145,464)
<b>Change in net funds/(debt)</b>	<b>1,647,314</b>	<b>(311,989)</b>
Net funds as at 1 April 2020	(2,086,665)	(1,774,678)
<b>Net funds as at 31 March 2021</b>	<b>(439,350)</b>	<b>(2,086,667)</b>

**Analysis of changes in net funds/(debt)**

	<b>2020</b> £	<b>Cash flows</b> £	<b>Non-cash</b> <b>movement</b> £	<b>2021</b> £
Cash at bank and in hand	979,561	5,201,090	-	6,180,651
Loans due within one year	(185,887)	147,879	-	(38,008)
Loans due after more than one year	(2,880,341)	(3,701,651)	-	(6,581,992)
Finance leases due within one year	-	-	-	-
	<b>(2,086,667)</b>	<b>1,647,317</b>	<b>-</b>	<b>(439,350)</b>

**NOTTINGHAMSHIRE YMCA****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 31 MARCH 2021****26 Net cash provided by operating activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities:</b>		
Net income for the year	239,067	(2,671)
Bank interest payable	99,069	44,195
Depreciation – Gross	366,785	356,944
Depreciation – Grant	(93,668)	(94,924)
Gain on fixed asset disposal	(4,831)	-
Working capital increase on consolidation	7,869	-
(Increase)/decrease in debtors	(373,054)	(349,804)
Increase/(decrease) in creditors	765,835	349,394
	<u>1,007,072</u>	<u>303,134</u>

**27 Post balance sheet events**

The trustees do not believe there have been any material events post the balance sheet date.