

**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S  
CHRISTIAN ASSOCIATION (INCORPORATED))**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION  
(INCORPORATED))  
(A COMPANY LIMITED BY GUARANTEE)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Trustees</b>	C O'Hare, Chair (appointed 24 September 2020) A Birtwistle D Butterworth (resigned 30 September 2021) P Hudders (resigned 30 September 2021) R Mashiter G Rothwell G Tucker (appointed as Vice-Chair 26 November 2020) P Hood S Gatenby C Hamlett
<b>Officers</b>	John Pellowe, President WT Docherty MBE, Vice-President The Lord Mayor of Manchester, Vice-President The Bishop of Manchester, Vice-President

A. Birtwistle was Chair at the start of the financial year, per Manchester YMCA's constitution had to step down from the Board and therefore resigned on 24 September 2020. C O'Hare was already a Trustee and took on the Chair. On 30 September 2021, A. Birtwistle was reappointed as a Trustee and C O'Hare remains as Chair.

<b>Company registered number</b>	00183299
<b>Charity registered number</b>	250658
<b>Registered office</b>	Liverpool Road Castlefield Manchester M3 4JR
<b>Company secretary</b>	M Gandy
<b>Chief executive officer</b>	M Gandy
<b>Independent auditors</b>	Bishop Fleming LLP Chartered Accountants Statutory Auditors 10 Temple Back Bristol BS1 6FL
<b>Bankers</b>	Santander Bridle Road Bootle Merseyside L30 4GB
<b>Solicitors</b>	Sharp Cross and Mann 13 York Street Heywood Lancashire OL10 4NN

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**TRUSTEES REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

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The Trustees (who are also directors of the company for the purposes of the Companies Act) present their Annual Report together with the audited consolidated financial statements of Manchester YMCA (the Charitable Company or Charity) and its subsidiary (the Group) for the year ended 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the group and the charitable company comply with the current statutory requirements, the requirements of the charity and the group's governing document, and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102, effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES OBJECTS**

The charity's objects as set out in the Memorandum of Association are:

- to encourage young people to lead a life based on Christian principles
- to set and maintain high standards in social and moral behaviour
- to provide for the spiritual, cultural, intellectual, physical and social needs of its members
- to provide or assist in the provision, in the interests of social welfare, of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life
- to provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities

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

**CHANGE OF NAME**

The Trustees agreed in July 2021 to change the name of the Association from "Manchester Young Men's Christian Association (Incorporated)" to "Manchester YMCA".

**MISSION**

The Board of Trustees have agreed the following Mission Statement for the Manchester YMCA:  
"Through development of mind, body and spirit, we will create a community of all people, inspired to achieve their true potential".

**STRATEGIES FOR ACHIEVING OBJECTIVES**

The Charity has in place a range of strategic and operational policies which are reviewed regularly and approved by the Board. Our approach is to focus and develop the following areas:

- High quality provision of physical activities and customer care from our Sports and Fitness Centre (The Y Club).
- Advocating, via our Youth and Community Programmes, the needs of some of the most vulnerable and marginalised individuals within our community and supporting them to live healthy and more fulfilled lives.
- Maximising the return from our investment in our trading subsidiary, the Castlefield Hotel, in order to fund our charitable activities.

**ACTIVITIES UNDERTAKEN TO ACHIEVE OBJECTIVES**

The Y Club offers a wide range of individual and group programmes and services including exercise classes, fitness assessments and programmes, sports activities and rehabilitation opportunities all of which are accessible and inclusive for people of all ages and abilities.

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Manchester YMCA is committed to the promotion of healthy living and is known and respected for its friendly, welcoming environment and its support for local communities.

Within the YMCA, clubs offer opportunities for sports involvement at a social and competitive level and for social interaction with other members.

Manchester YMCA's Youth and Community programmes include partnership work with Salford schools, sport and fitness activities for children and young people, and projects with vulnerable individuals together with wellbeing and engagement projects for local communities in Salford.

Manchester YMCA is the sole beneficiary of a subsidiary company, the Castlefield Hotel Limited, which operates the Castlefield Hotel on the same site as the Y Club and is led by a Board of Directors to manage business activities and meet Company law requirements.

**MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE COMPANY'S PURPOSES FOR THE PUBLIC BENEFIT**

The sports and fitness facility the Y Club, and its predecessors, have been offering a sense of belonging to its members in the city for over 100 years. It continues to invest in facilities and systems in order to compete with market demands and to improve the sports and fitness offering and experience available to its members and the wider community.

During the year, the Y Club continued its support of the Frank Cohen Centre for recovering alcoholics with members of the Centre visiting the Y Club over 100 times each month when we were open. The participants appreciate the inclusivity of the Club as demonstrated by the following quote:

"The Y Club has helped tremendously with recovery and rehabilitation when in a bad place. Exercise has given me a reason to get up in the morning and together with having a coffee with Y Club friends afterwards has improved my mental as well as my physical health"

Social Prescribing is a new programme currently in development jointly with the Youth & Community team. It will support people who are experiencing weight issues and/or mental health problems that can be addressed through a holistic and psychologically informed wellbeing programme, focused on achieving healthy weight and/or improved mood.

Despite the pandemic and the enforced closure of our premises for much of the year, our Youth and Community programmes continued to provide remote support services throughout.

**Mental Health Champions Project**

This is a collaboration with Salford Colleges and other partners such as Moorside High School and Salford University to co-produce and co-deliver mental health campaigns to young people. The campaigns serve to break the stigma related to mental health, raise awareness of mental health and wellbeing, and provide information on support strategies and services.

During the year, our reach was over 1,700 young people via Salford colleges, with an additional 1,500 young people through our online platforms. Delivery included:

- 12 mental health campaigns
- 22 new Mental Health Champions enrolled in the programme
- 32 informal online mental health discussions were delivered
- 4 online mental health workshops in partnership with Eccles College

To support our mental health work, grants were secured from National Lottery Awards (£10,000), Forever Manchester (£5,000), the Pixel Fund (£3,000), and the Booths Charities (£9,920) and we would like to thank them all for their generous support.

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**Alternative Education**

This provision is crucial to vulnerable young people and looked after children who require additional support to succeed in education and who otherwise would fall behind. Our offer enables them to compete on par with others, not only through gaining academically but also through becoming confident young people who can take their place in society.

**Mental Health in Elite Sport**

This project is a collaboration with British Wrestling to co-produce a programme of training for senior coaches and athletes engaged in elite wrestling, many of whom live and work in Salford. We intended to complete the delivery of this much needed project over 2020-2021, however due to the impact of the pandemic the continued delivery was postponed.

**IMPACT OF CORONAVIRUS PANDEMIC**

Inevitably given much of their business nature, operations at our Castlefield site were greatly affected by the Coronavirus pandemic.

Overall, Manchester YMCA's income dropped 70% compared with the previous year. The Group recorded a deficit of £161k during the first four months of the lockdown, and a total loss of £346k for the full year after deducting costs of £66k in respect of the increase in defined benefit pension fund deficit resulting from the triennial valuation". Advantage was taken of grants where possible with the Government's Coronavirus Job Retention (furlough) Scheme contributing £346k towards offsetting staff costs, and support grants received from Manchester City Council totalled £47k.

Since the ending of most legal restrictions to operations in July 2021, the YMCA has benefitted from a considerable upturn in business both for the Y Club and for the Castlefield Hotel and in the first seven months of FY 2021/22 a surplus in excess of £200k has been recorded.

The Y Club was mandated by the government to close on 27th March 2020 and did not reopen until 25th July 2020. This was followed by a second closure from 6th November to 1st December 2020, and a third closure from 1st January to 11th April 2021. In all, the Y Club was closed for almost 8 months of the financial year. When permitted to open, at most times no classes or sports were permitted, and where they were allowed numbers were severely restricted. Considerable alterations were required to the gym layout and equipment spacing was increased to accommodate social distancing measures.

The club lost around 30% of its members initially, with many more deferring their memberships until after reopening. Since July however, membership sign-ups have been very strong and membership numbers have equalled and exceeded the pre-pandemic figures.

The trading subsidiary, the Castlefield Hotel, closed in March 2020 and reopened at the end of July 2020 with stringent restrictions placed on food and beverage operations. At the beginning of November we entered a second national lockdown. The hotel stayed open for essential business travel and key workers only but no food and beverage operations were permitted. The hotel finally reopened to leisure guests in May 2021. Since July the hotel has benefitted from a considerable upturn in activity.

The Trustees have carefully considered the cashflow implications and are satisfied that the hotel and the Charity have sufficient resources to enable them to continue operations for a period of 12 months from the date of approval of these financial statements.

While our trading arms were badly affected, our Youth & Community department continued to provide support to vulnerable young people throughout by online and virtual communication channels.

The past year was a challenging time for both the communities we serve and for Manchester YMCA. We have collectively managed to find our way to calmer waters, navigating the lockdowns and people's

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concerns about their levels of stress, anxiety, and isolation. This is testament to the strong relationships between staff, young people, members, and our wider community of investors and volunteers.

As we come out of the last 15 months of lockdowns and over 100,000 deaths from Covid-19, we recognise that the coming year will have its own challenges. However, we have learnt to recognise and celebrate our collective resilience and are committed to our next steps with determination, fortitude, and confidence.

**VOLUNTEERS**

Manchester YMCA encourages and supports the active involvement of its members volunteering to run classes, lead activities and participate in the governance of the Association. There are currently more than 25 individuals who give up their time and resources to further the work of the charity. Volunteering is seen as important as it creates opportunities for individuals to progress and can help develop new skills and confidence.

Manchester YMCA has a team of 12 volunteer chaplains who are on hand to serve members, guests and staff as part of the family of the YMCA.

**ACHIEVEMENTS AND PERFORMANCE**

**KEY FINANCIAL PERFORMANCE INDICATORS**

The Manchester YMCA monitors its key financial performance indicators and compares these against budgets, prior years, and benchmark figures where these are available.

<b>KPIs</b>	<b>2020/21 (Covid affected) £'000</b>	<b>2019/20 £000</b>	<b>2018/19 £'000</b>
Total income	995	2,279	2,431
Overall surplus/(Deficit)	(346)	110	142
Staff costs	662	922	941
Hotel room occupancy rate	17%	78%	82%
Hotel revenue per available room (RevPar)	£8.00	£52.59	£53.92
Year-end Y Club members	1,313	1,817	1,786

**REVIEW OF ACTIVITIES**

It has been a challenging year for Manchester YMCA due to the majority of our business operations being severely curtailed during the Covid-19 pandemic. This affected all areas with the Y Club being closed for almost 8 months, and when permitted to be open activities were heavily restricted.

Despite the problems, the Y Club still had 1,313 members at the end of March 2021 compared to 1,817 at the end of the previous financial year.

Our sports clubs continued to operate when and where they could.

Throughout the pandemic the YMCA Harriers running club complied with all lockdown requirements, and when permitted followed guidance provided by England Athletics in order to restart club activities. Membership remained stable throughout the period at around 56 members. As restrictions were gradually eased many Harriers returned to racing and have achieved some great performances most notably Craig Jones winning the Race the Train event for the third time. The club is currently looking forward to the autumn and winter cross-country season.

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Following the safe Covid return to team sports, the Basketball Club came back as strong as ever with all of the previous members returning and a large number of new ones. The turnouts for current training sessions are full every session. The two teams are now training hard for the 2021-2022 Manchester Area Basketball League (MABL) with games due from early October to May next year.

Rugby Fives ("like squash, but better") is a great social sport that is also good for all-round fitness. The club operates at both recreational and competitive level, hosting and competing in local, regional and national competitions. As well as the North West Tournament, the Y Club is also currently the base for the Ladies National singles and Doubles Tournament in January. Up to lockdown, the popularity of the sport was growing at the Y Club with new sessions for Beginners on a Tuesday evening and Junior Y on a Saturday morning as well as the 3 club nights on a Monday, Wednesday and Thursday. With the support of the Y Club gloves and balls are available to borrow free of charge from reception. Going forward the Club is also looking to restart internal competitions and matches with nearby clubs with an emphasis on fun and fitness.

The YMCA Wrestling Club is one of the oldest established clubs in the country and has a proud history with many past members competing at Commonwealth and Olympic Games. Wrestling provides a demanding and stimulating physical sporting activity to young and inexperienced members as well as to more senior and accomplished individuals. As a contact sport, wrestling was one of the most badly affected during the pandemic but has come back stronger and better attended than ever. The club once again successfully hosted the UK Senior Championship in October 2021, as it also did in 2019. The reputation of the club continues to see members attending from all over the North West and beyond.

**FINANCIAL REVIEW OVERVIEW**

The results for the year are set out in the Statement of Financial Activities on page 14. Due to the pandemic the group recorded a total deficit for the year of £346k (2020 £110k) after deducting costs of £66k in respect of the increase in defined benefit pension fund deficit resulting from the triennial valuation.

The trading company, Castlefield Hotel Limited, made a loss of £203k. In the previous year, the hotel made a profit of £156k.

The Y Club health and fitness facility recorded a deficit for the year of £169k (2020: surplus of £4k). The sports clubs utilising the facilities of the Manchester YMCA each have their own constitution and are open to any person regardless of race, age, gender, sexual orientation or ability. The Chair and Deputy Chair of the Board of Trustees and the Company Secretary are ex-officio members of each club committee. The income and expenses of these clubs have not been included in these financial statements as the Trustees consider that the Manchester YMCA does not exercise control of their activities.

**FUNDRAISING ACTIVITIES**

The Manchester YMCA largely funds its activities from grants and via trading revenues generated from the Y Club and by its trading subsidiary, Castlefield Hotel Ltd. Fundraising activities are limited to infrequent sponsored events and legacy/will clinics. No third party or external fundraisers are utilised and there were no major fundraising initiatives during the year.

**GOING CONCERN**

The Trustees continue to monitor the impact that Covid-19 is having on operations and are taking actions to minimise their effect on the medium and long-term reserves of the charity. Under all the scenarios reviewed, the charity has sufficient reserves to enable it to continue as a going concern for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.



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**RESERVES POLICY**

Notes 17 and 18 to the financial statements show the assets and liabilities attributable to the various types of funds and summarise the year's movement on each fund. The Board continues to keep the secured borrowings under review, to ensure that they remain adequate to cover the group's working capital requirements.

The Charity has unrestricted reserves of £4.63m and no free reserves. This level of free reserves is common for many other charities that have significant reserves tied up in property and investments. The Trustees monitor the financial health of the charity by reference to the number of months expenditure that could be covered by the existing bank facilities. The aim is to have 2 months' worth of expenditure covered. At present the organisation has in excess of 6 months available

**PRINCIPAL UNCERTAINTIES AND FINANCIAL RISK MANAGEMENT**

The Trustees have assessed and documented the major risks to which the Group and the company is exposed.

Given the adverse impact of and continuing duration of Covid-19, the major risk for both the charity and its subsidiary is financial sustainability. A key element in the management of this financial risk is the preparation and review of monthly management accounts and active management of various cash/income sources and use of the charity's assets to ensure that sufficient working capital is available.

**PRINCIPAL FUNDING**

The Charity derives its funding from the following sources: Y Club membership fees, gift aid payments from its subsidiary, legacies, donations and grants.

**CONSTITUTION**

Manchester YMCA is registered as a charitable company limited by guarantee and constituted under a Memorandum of Association.

**ORGANISATIONAL STRUCTURE AND DECISION MAKING POLICIES**

The directors of the company are also charity Trustees for the purposes of charity law. Directors are drawn from a variety of professional backgrounds relevant to the work of the organisation. The charity has a Board and Committee structure and meetings take place on a regular basis. Following the adoption of new Articles of Association in July 2019, Directors are appointed to serve for an initial term of up to three years and may be re-appointed for two further such terms of up to three years. No director may serve more than nine consecutive years in office without taking leave of at least one year. In the light of the tenure of existing Board Members, the Board have agreed that, unless there are extenuating circumstances, Board members who are up for re-election and who have served more than 9 years will not be re-elected and will be required to take leave of at least one year before being eligible to reapply for a Board position.

Trustees give their time voluntarily and receive no benefits from the charity.

**POLICY FOR THE INDUCTION AND TRAINING OF TRUSTEES**

Each new Trustee receives an induction to the charity which includes briefings on key responsibilities of new Trustees, the key aims and objectives of the charity, the structure and workings of the charity, the roles of its staff and volunteers, how the Board works, finance and health and safety issues.

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**PAY POLICY FOR KEY MANAGEMENT PERSONNEL**

The pay of senior staff is reviewed annually and normally increased in line with the prevailing inflation rates. Remuneration is benchmarked against pay levels in similar sized organisations run on a charitable basis.

**TRUSTEES INDEMNITIES**

The YMCA has in place the Forefront Charities and Non-Profit Organisations insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on organisational business. The policy provides cover of up to £10m.

**POST BALANCE SHEET EVENTS**

Most legal restrictions arising from the Covid-19 pandemic were lifted in July. Business levels returned to and exceeded pre-pandemic levels in August and have continued to be strong. However, the Trustees consider that large uncertainties still exist and are monitoring the situation closely, and taking actions required to minimise risk so that the charity can emerge from the global crisis as effectively as possible.

**PLANS FOR FUTURE PERIODS**

Given the ever changing and uncertain environment, the Charity aims to continually review the services it provides to ensure that they reflect the needs of the individuals and communities it seeks to serve.

**STATEMENT OF TRUSTEE'S RESPONSIBILITIES**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charitable Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

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**DISCLOSURE OF INFORMATION TO AUDITORS**

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

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

Approved by order of the members of the Board of Trustees on 20/12/21 and signed on their behalf, by:

*Carol O'Hare*

**C O'Hare**

Chair

Date: 21/12/21

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MANCHESTER YMCA (FORMERLY THE  
MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION (INCORPORATED))**

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**OPINION**

We have audited the financial statements of Manchester YMCA (formerly The Manchester Young Men's Christian Association (Incorporated)) (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**BASIS FOR OPINION**

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

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MANCHESTER YMCA (FORMERLY THE  
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**OTHER INFORMATION**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MANCHESTER YMCA (FORMERLY THE  
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**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

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

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity. In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue, specifically grants, with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION  
(INCORPORATED))  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MANCHESTER YMCA (FORMERLY THE  
MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION (INCORPORATED)) (CONTINUED)**

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As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one-off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

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

**USE OF OUR REPORT**

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



**David Butler FCA DChA (Senior statutory auditor)**

for and on behalf of

**Bishop Fleming LLP**

Chartered Accountants

Statutory Auditors

10 Temple Back

Bristol

BS1 6FL

Date: 22 December 2021

**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION  
(INCORPORATED))  
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>INCOME FROM:</b>					
Donations and legacies	3	171,889	-	171,889	3,359
Charitable activities	4	232,237	89,461	321,698	769,415
Other trading activities		441,205	-	441,205	1,445,888
Investments	5	50,717	-	50,717	50,661
Other income	6	9,357	-	9,357	9,357
<b>TOTAL INCOME</b>		<b>905,405</b>	<b>89,461</b>	<b>994,866</b>	<b>2,278,680</b>
<b>EXPENDITURE ON:</b>					
Raising funds		446,491	-	446,491	1,010,852
Charitable activities		804,444	89,461	893,905	1,158,222
<b>TOTAL EXPENDITURE</b>		<b>1,250,935</b>	<b>89,461</b>	<b>1,340,396</b>	<b>2,169,074</b>
<b>NET MOVEMENT IN FUNDS:</b>		<b>(345,530)</b>	<b>-</b>	<b>(345,530)</b>	<b>109,606</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		4,972,714	-	4,972,714	4,863,108
Net movement in funds		(345,530)	-	(345,530)	109,606
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>4,627,184</b>	<b>-</b>	<b>4,627,184</b>	<b>4,972,714</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

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



**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION  
(INCORPORATED))  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER:00183299**

**CONSOLIDATED BALANCE SHEET  
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	11	5,008,584	5,170,102
Investment property	12	495,209	495,209
		<u>5,503,793</u>	<u>5,665,311</u>
<b>CURRENT ASSETS</b>			
Stocks		5,149	4,852
Debtors	14	67,421	82,808
Cash at bank and in hand		41,889	99,793
		<u>114,459</u>	<u>187,453</u>
Creditors: amounts falling due within one year	15	(778,499)	(703,157)
		<u>(664,040)</u>	<u>(515,704)</u>
<b>NET CURRENT LIABILITIES</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,839,753</u>	<u>5,149,607</u>
Creditors: amounts falling due after more than one year	16	(212,569)	(176,893)
		<u>4,627,184</u>	<u>4,972,714</u>
<b>TOTAL NET ASSETS</b>			
<b>CHARITY FUNDS</b>			
Restricted funds	17	-	-
Unrestricted funds	17	4,627,184	4,972,714
		<u>4,627,184</u>	<u>4,972,714</u>
<b>TOTAL FUNDS</b>			

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

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

*C O'Hare*  
C O'Hare  
Chair  
Date: 21/12/2021

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

**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION  
(INCORPORATED))  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER:00183299**

**COMPANY STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	11	5,008,584	5,170,102
Investments	13	25,000	25,000
Investment property	12	495,209	495,209
		<u>5,528,793</u>	<u>5,690,311</u>
<b>CURRENT ASSETS</b>			
Stocks		550	550
Debtors	14	70,683	69,516
Cash at bank and in hand		375	4,809
		<u>71,608</u>	<u>74,875</u>
Creditors: amounts falling due within one year	15	(734,363)	(792,051)
<b>NET CURRENT LIABILITIES</b>		<u>(662,755)</u>	<u>(717,176)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,866,038</u>	<u>4,973,135</u>
Creditors: amounts falling due after more than one year	16	(212,569)	(176,893)
<b>TOTAL NET ASSETS</b>		<u>4,653,469</u>	<u>4,796,242</u>
<b>CHARITY FUNDS</b>			
Restricted funds		-	-
Unrestricted funds		4,653,469	4,796,242
<b>TOTAL FUNDS</b>		<u>4,653,469</u>	<u>4,796,242</u>

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

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

C O'Hare

**C O'Hare**

Chair

Date: 21/12/2021

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

**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION  
(INCORPORATED))  
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2021**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash used in operating activities	<b>(222,547)</b>	202,360
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividends, interests and rents from investments	<b>32,975</b>	100,661
Proceeds from the sale of tangible fixed assets	<b>3,861</b>	-
Purchase of tangible fixed assets	<b>(20,599)</b>	(178,044)
<b>NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES</b>	<b>16,237</b>	<b>(77,383)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayments of borrowing	-	(3,819)
<b>NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>(3,819)</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	<b>(206,310)</b>	<b>121,158</b>
Cash and cash equivalents at the beginning of the year	<b>(268,180)</b>	(388,165)
Change in cash and cash equivalents due to exchange rate movements	-	(1,173)
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>(474,490)</b>	(268,180)

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

**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION  
(INCORPORATED))  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. GENERAL INFORMATION**

The Manchester YMCA (formerly The Manchester Young Men's Christian Association (Incorporated)) is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales. The principal address is Liverpool Road, Castlefield, Manchester, M3 4JR.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Manchester YMCA (formerly The Manchester Young Men's Christian Association (Incorporated)) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

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

**2.2 GOING CONCERN**

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The Trustees continue to monitor the impact that Covid-19 is having on operations and are taking actions to minimise their effect on the long-term reserves of the charity. Under all the scenarios reviewed, the charity has sufficient reserves to enable it to continue as a going concern for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements.

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

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**2. ACCOUNTING POLICIES (continued)**

**2.3 INCOME**

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

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 EXPENDITURE**

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

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

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

All expenditure is inclusive of irrecoverable VAT.

**2.5 GOVERNMENT GRANTS**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

**2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

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**2. ACCOUNTING POLICIES (continued)**

**2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)**

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

Depreciation is provided on the following bases:

Long-term leasehold property	- not depreciated
Plant and equipment	- 10 - 33.33%

**2.7 INVESTMENTS**

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

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

**2.8 DEBTORS**

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

**2.9 CASH AT BANK AND IN HAND**

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

**2.10 LIABILITIES AND PROVISIONS**

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

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

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

**2.11 FINANCIAL INSTRUMENTS**

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

**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION  
(INCORPORATED))  
(A COMPANY LIMITED BY GUARANTEE)**

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

**2. ACCOUNTING POLICIES (continued)**

**2.12 PENSIONS**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year. In line with FRS 102 28.11A, since the pension is included as a liability in the accounts, the resulting expense is recognised in the profit or loss.

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

As described in note 22 The Manchester YMCA has a contractual obligation to make pension deficit payments of £30,367 per annum over the period to April 2029, accordingly this is shown as a liability in the accounts. In addition, the Manchester YMCA is required to contribute £4,824 per annum to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

**2.13 FUND ACCOUNTING**

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

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

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

**3. INCOME FROM DONATIONS, GRANTS AND LEGACIES**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Donations	19,696	<b>19,696</b>	3,359
CJRS Income	152,193	<b>152,193</b>	-
<b>TOTAL 2021</b>	<u>171,889</u>	<u><b>171,889</b></u>	<u>3,359</u>
<b>TOTAL 2020</b>	<u>3,359</u>	<u>3,359</u>	

Total CJRS grants received in the year totalled £346,350. The Manchester YMCA received £152,193 and the Castlefield Hotel received £194,157.

**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION  
(INCORPORATED))  
(A COMPANY LIMITED BY GUARANTEE)**

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

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Y Club membership subscriptions	168,712	-	<b>168,712</b>	566,787
Other Y Club income	35,114	-	<b>35,114</b>	46,215
Youthworker/Booth's Funds	-	89,461	<b>89,461</b>	141,413
Other YMCA Income	28,411	-	<b>28,411</b>	15,000
	<u>232,237</u>	<u>89,461</u>	<u><b>321,698</b></u>	<u>769,415</u>
TOTAL 2020	<u>628,002</u>	<u>141,413</u>	<u>769,415</u>	

**5. INVESTMENT INCOME**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Rental Income	<u>50,717</u>	<u><b>50,717</b></u>	<u>50,661</u>
TOTAL 2020	<u>50,661</u>	<u>50,661</u>	

**6. OTHER INCOMING RESOURCES**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Mobile Phone Mast Income	<u>9,357</u>	<u><b>9,357</b></u>	<u>9,357</u>
TOTAL 2020	<u>9,357</u>	<u>9,357</u>	



**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION  
(INCORPORATED))  
(A COMPANY LIMITED BY GUARANTEE)**

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

**7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	<b>Staff Costs 2021 £</b>	<b>Depreciation 2021 £</b>	<b>Other Costs 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Hotel Running Costs	336,950	-	307,012	<b>643,962</b>	1,010,852
Personal Development	325,092	179,856	176,683	<b>681,631</b>	1,158,222
	<u>662,042</u>	<u>179,856</u>	<u>483,695</u>	<u><b>1,325,593</b></u>	<u>2,169,074</u>
<b>TOTAL 2020</b>	<u><u>922,091</u></u>	<u><u>190,343</u></u>	<u><u>1,056,640</u></u>	<u><u>2,169,074</u></u>	

**8. AUDITORS' REMUNERATION**

	<b>2021 £</b>	<b>2020 £</b>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>9,550</b>	8,500
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<u><u><b>650</b></u></u>	<u><u>630</u></u>

**9. STAFF COSTS**

	<b>Group 2021 £</b>	<b>Group 2020 £</b>	<b>Company 2021 £</b>	<b>Company 2020 £</b>
Wages and salaries	<b>598,848</b>	836,410	<b>286,056</b>	344,865
Social security costs	<b>38,096</b>	53,785	<b>22,298</b>	30,555
Contribution to defined contribution pension schemes	<b>25,098</b>	31,896	<b>16,738</b>	25,509
	<u><u><b>662,042</b></u></u>	<u><u>922,091</u></u>	<u><u><b>325,092</b></u></u>	<u><u>400,929</u></u>

**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION  
(INCORPORATED))  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**9. STAFF COSTS (CONTINUED)**

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

	<b>Group 2021 No.</b>	<b>Group 2020 No.</b>
Personal development	<b>15</b>	15
Accommodation	<b>13</b>	17
Food & beverage	<b>9</b>	13
Admin	<b>5</b>	6
	<hr/> <b>42</b> <hr/>	<hr/> 51 <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

**10. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**MANCHESTER YMCA (FORMERLY THE MANCHESTER YOUNG MEN'S CHRISTIAN ASSOCIATION  
(INCORPORATED))  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**11. TANGIBLE FIXED ASSETS**

**GROUP AND COMPANY**

	Long-term leasehold property £	Plant and equipment £	Total £
<b>COST OR VALUATION</b>			
At 1 April 2020	5,343,100	2,219,977	7,563,077
Additions	-	20,599	20,599
Disposals	-	(3,861)	(3,861)
At 31 March 2021	5,343,100	2,236,715	7,579,815
<b>DEPRECIATION</b>			
At 1 April 2020	553,941	1,839,034	2,392,975
Charge for the year	51,500	128,356	179,856
On disposals	-	(1,600)	(1,600)
At 31 March 2021	605,441	1,965,790	2,571,231
<b>NET BOOK VALUE</b>			
At 31 March 2021	4,737,659	270,925	5,008,584
At 31 March 2020	4,789,159	380,943	5,170,102

**12. INVESTMENT PROPERTY**

**GROUP**

	Freehold investment property £
<b>VALUATION</b>	
At 1 April 2020	495,209
At 31 March 2021	495,209

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**12. INVESTMENT PROPERTY (CONTINUED)**

**COMPANY**

	Freehold investment property £
<b>VALUATION</b>	
At 1 April 2020	495,209
At 31 March 2021	<u>495,209</u>

The 2021 valuations were made by the Trustees, on an open market value for existing use basis.

**13. FIXED ASSET INVESTMENTS**

	Investments in subsidiary companies £
<b>COMPANY</b>	
<b>COST OR VALUATION</b>	
At 1 April 2020	25,000
At 31 March 2021	<u>25,000</u>

The investment represents 100% of the share capital of Castlefield Hotel Limited. Further details of this company are given in note 22.

**14. DEBTORS**

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
<b>DUE WITHIN ONE YEAR</b>				
Trade debtors	11,099	42,113	-	28,862
Amounts owed by group undertakings	-	-	41,949	-
Other debtors	23,576	41	23,039	-
Prepayments and accrued income	32,746	40,654	5,695	40,654
	<u>67,421</u>	<u>82,808</u>	<u>70,683</u>	<u>69,516</u>

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**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group 2021 £</b>	<b>Group 2020 £</b>	<b>Company 2021 £</b>	<b>Company 2020 £</b>
Bank overdrafts	<b>516,379</b>	367,973	<b>509,852</b>	366,928
Trade creditors	<b>19,242</b>	35,656	<b>13,587</b>	14,819
Amounts owed to group undertakings	-	-	-	187,375
Other taxation and social security	<b>54,036</b>	38,020	<b>39,538</b>	25,151
Other creditors	<b>89,015</b>	165,212	<b>75,475</b>	113,909
Accruals and deferred income	<b>99,827</b>	96,296	<b>95,911</b>	83,869
	<b>778,499</b>	703,157	<b>734,363</b>	792,051
	<b>Group 2021 £</b>	<b>Group 2020 £</b>	<b>Company 2021 £</b>	<b>Company 2020 £</b>
Deferred income at 1 April 2020	<b>95,604</b>	22,926	<b>95,604</b>	22,926
Resources deferred during the year	<b>55,208</b>	95,604	<b>55,208</b>	95,604
Amounts released from previous periods	<b>(95,604)</b>	(22,926)	<b>(95,604)</b>	(22,926)
	<b>55,208</b>	95,604	<b>55,208</b>	95,604

The bank overdraft is secured by a fixed charge over the land and buildings at Castlefield.

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group 2021 £</b>	<b>Group 2020 £</b>	<b>Company 2021 £</b>	<b>Company 2020 £</b>
Pension	<b>212,569</b>	176,893	<b>212,569</b>	176,893

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

	<b>Group 2021 £</b>	<b>Group 2020 £</b>	<b>Company 2021 £</b>	<b>Company 2020 £</b>
Pension	<b>91,101</b>	58,965	<b>91,101</b>	58,965
	<b>91,101</b>	58,965	<b>91,101</b>	58,965

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**17. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b>UNRESTRICTED FUNDS</b>				
General Reserves	4,662,071	905,405	(1,250,935)	4,316,541
Revaluation Reserves	310,643	-	-	310,643
	<u>4,972,714</u>	<u>905,405</u>	<u>(1,250,935)</u>	<u>4,627,184</u>
<b>RESTRICTED FUNDS</b>				
Youth and Community	-	89,461	(89,461)	-
	<u>-</u>	<u>89,461</u>	<u>(89,461)</u>	<u>-</u>
<b>TOTAL OF FUNDS</b>	<u>4,972,714</u>	<u>994,866</u>	<u>(1,340,396)</u>	<u>4,627,184</u>

**Youth and Community**

The Youth and Community programmes advocate the needs of some of the most vulnerable and marginalised individuals within our community and help support them to live healthy and more fulfilled lives. Projects include Mental Health Champions, Alternative Education, Mental Health in Elite Sport, and Social Prescribing. Our work is supported by the Magnus Mowat Bursary, a fund distributed by The Booth Charities for the benefit of young people from Salford.

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**17. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
<b>UNRESTRICTED FUNDS</b>				
General Reserves	4,552,465	2,137,267	(2,027,661)	4,662,071
Revaluation Reserves	310,643	-	-	310,643
	<u>4,863,108</u>	<u>2,137,267</u>	<u>(2,027,661)</u>	<u>4,972,714</u>
<b>RESTRICTED FUNDS</b>				
Youth and Community	-	141,413	(141,413)	-
	<u>-</u>	<u>141,413</u>	<u>(141,413)</u>	<u>-</u>
<b>TOTAL OF FUNDS</b>	<u>4,863,108</u>	<u>2,278,680</u>	<u>(2,169,074)</u>	<u>4,972,714</u>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	5,008,584	<b>5,008,584</b>
Investment property	495,209	<b>495,209</b>
Current assets	114,459	<b>114,459</b>
Creditors due within one year	(778,499)	<b>(778,499)</b>
Creditors due in more than one year	(212,569)	<b>(212,569)</b>
<b>TOTAL</b>	<u>4,627,184</u>	<u><b>4,627,184</b></u>

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**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	5,170,102	5,170,102
Investment property	495,209	495,209
Current assets	187,453	187,453
Creditors due within one year	(703,157)	(703,157)
Creditors due in more than one year	(176,893)	(176,893)
<b>TOTAL</b>	<b>4,972,714</b>	<b>4,972,714</b>

**19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING  
ACTIVITIES**

	Group 2021 £	Group 2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(345,530)</b>	109,606
<b>ADJUSTMENTS FOR:</b>		
Depreciation charges	<b>179,856</b>	190,343
Dividends, interests and rents from investments	<b>(32,975)</b>	(100,661)
Loss/(profit) on the sale of fixed assets	<b>(1,600)</b>	-
Decrease/(increase) in stocks	<b>(297)</b>	5,940
Decrease/(increase) in debtors	<b>(28,127)</b>	21,158
Increase/(decrease) in creditors	<b>6,127</b>	(24,026)
<b>NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES</b>	<b>(222,546)</b>	202,360



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**20. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>Group 2021 £</b>	<b>Group 2020 £</b>
Cash in hand	<b>41,889</b>	99,793
Overdraft and loans	<b>(516,379)</b>	(367,973)
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>(474,490)</b>	(268,180)

**21. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1 April 2020 £</b>	<b>Cash flows £</b>	<b>At 31 March 2021 £</b>
Cash at bank and in hand	<b>99,793</b>	<b>(57,904)</b>	<b>41,889</b>
Bank overdrafts repayable on demand	<b>(367,973)</b>	<b>(148,406)</b>	<b>(516,379)</b>
Debt due after 1 year	<b>(176,893)</b>	<b>(35,676)</b>	<b>(212,569)</b>
	<b>(445,073)</b>	<b>(241,986)</b>	<b>(687,059)</b>

**22. PENSION COMMITMENTS**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £30,367 (2020: £29,489). Contributions totalling £7,187 (2020: £4,985) were payable to the fund at the balance sheet date and are included in creditors.

The Manchester 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 The Manchester 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).

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**22. PENSION COMMITMENTS (CONTINUED)**

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £36 million. Manchester YMCA has been advised that it will need to make monthly contributions of £2,531 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 8 years commencing 1st May 2021.

The defined benefit pension costs for the current year include a charge of £66k in respect of Manchester YMCA's share of the increase in the defined benefit contribution deficit arising from the triennial pension revaluation.

**23. RELATED PARTY TRANSACTIONS**

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2021.

**24. CONTROLLING PARTY**

The Company has no ultimate controlling party.

**25. PRINCIPAL SUBSIDIARIES**

The following was a subsidiary undertaking of the Company:

<b>Name</b>	<b>Company number</b>	<b>Holding</b>	<b>Included in consolidation</b>
Castlefield Hotel Limited	02357538	100%	Yes

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Loss for the year £</b>
Castlefield Hotel Limited	441,205	(643,962)	(202,757)