

Company number: 02512960  
Registered Charity number: 803529 (England & Wales)  
ESFA URN 147613  
DfE No 886/7915

## **YMCA West Kent**

(A company limited by guarantee)

TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 MARCH 2021

# **YMCA West Kent**

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# **YMCA West Kent**

## **CHAIRMAN'S REPORT for the year ended 31 March 2021**

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Globally the last year presented the unique, unexpected, and significant challenges of a worldwide pandemic. Every person, business and charity had to batten down the hatches and ride this storm as best they could. Fortunately, YMCA West Kent team achieved this successfully and the charity came out of the pandemic arguably in better shape than when we went in.

During periods of national lockdown, we were able to continue a high level of service in Supported Housing and education, although operations were adjusted to comply with social distancing requirements. With the closing of village and church halls, which are our normal venues, in person Youthwork ceased. We did move on-line, but the take up was somewhat limited due to home schooling young people being zoom fatigued by the end of the day and therefore reluctant to spend further time in virtual meetings.

Our Furniture Shops shut during periods of lockdown as per government direction, so did not trade for the majority of the year. This resulted in nearly all those working in Trading being furloughed for most of the year, as were those working in Youthwork. Fortunately, by receiving this government support redundancies were avoided.

Tower House furniture warehouse has struggled to reach acceptable revenues ever since moving to this location. As such, we took the opportunity to develop our activity out of the unit to better meet our charitable objectives and drive revenue. On re-opening the opportunity was taken to re-launch the unit as a social enterprise called Upcycle Centre. This being a workshop and small showroom where donated furniture and bikes are upcycled for sale. Paid interns were employed to undertake the work and are taught practical skills to improve their employability or even start their own upcycle business. The revenue per unit has increased by a significant multiple. Items are sold through our shop in Tunbridge Wells, pop up shops in Royal Victoria shopping centre and online through platforms such as ETSY, Facebook and eBay. In addition bike maintenance courses are offered to local schools. These are most often taken up by pupils who struggle in a classroom environment, but who flourish when undertaking this course. Through the Upcycle Centre we are able to support 10 young people a year with employment and training and an additional 50+ young people through our bike maintenance programme.

In addition to government support through the furlough scheme we also received grant support for our closed retail premises and community hall. This allowed us to ride the financial storm caused by the pandemic and launch back strongly as social distancing and lockdown measures eased.

During the year we continued to explore the opportunity of joining formally with a larger YMCA to gain the resilience and economies of scale that comes with being part of a bigger concern. This was explored under the management agreement entered into in January 2020 whereby YMCA West Kent could utilise YMCA Thames Gateway Group support functions and expertise. Utilising these resources and expertise played a significant part in our successful navigation of the unique issues faced during this unprecedented period. We are therefore very appreciative of their support and willingness to share expertise over the year.

During the year merger working groups we set up by both associations to consider how this relationship should develop. These working groups met separately and in joint meetings, with a view to exploring whether to formally draw closer together, merge fully or continue to operate separately. Each Association paid for a consultant to produce a due diligence report on the other. The findings of this were reviewed by the working groups and a recommendation taken back to the respective boards on whether to join and the future structure governance and legal structure. This recommendation was that YMCA West Kent should be legally joined with YMCA Thames Gateway, via a change of control agreement. Both boards voted unanimously in agreement of the proposal and on 1st April 2021 YMCA West Kent joined YMCA Thames Gateway Group via a change of control agreement.

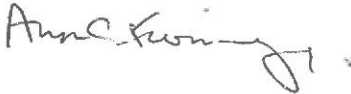
Throughout the year our focus continued to be on delivering an excellent service to the communities and young people in West Kent that we serve. We are particularly proud of how the team rallied to continue to offer excellent Supported Housing and Education services throughout the pandemic. This required those not shielding from all projects to work long hours in person, despite the increased personal risk of exposure to Covid this caused. These individuals truly went above and beyond to maintain service and give an excellent level of support despite the challenges of social distancing. Many from other departments supported during this period and this represented a wonderful team effort. Those shielding also made great efforts to work effectively during this period and their efforts are also recognised and appreciated.

# **YMCA West Kent**

## **CHAIRMAN'S REPORT for the year ended 31 March 2021**

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In summary, we are pleased to report that despite the fierce challenges presented by a global pandemic the team delivered a consistently high-quality service and YMCA West Kent has come out of this period in an even stronger position than when we went in.



**Ann Furminger**  
Chair



**Steve Osborne**  
Interim Chief Executive



# **YMCA West Kent**

## **REPORT OF THE TRUSTEES 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 report and audited consolidated financial statements of YMCA West Kent and its subsidiary company for the year ended 31 March 2021. The trustees confirm the report & financial statements of the charity comply with current statutory requirements, requirements of the company's governing document, and provisions of "Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) (Charities SORP (FRS 102)).

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**YMCA West Kent**, is a company limited by guarantee (No 2512960) and registered charity (No 803529 England & Wales) with a wholly owned subsidiary company, West Kent YMCA Trading Limited (Company No 3742102).

#### **TRUSTEES**

The following Trustees served during the year:

Lady (Jackie) Evans	re-elected 24 November 2020
Mrs Heather Evernden	re-elected 24 November 2020
Mr Mark Farrar	elected 19 September 2017
Mrs Ann Furringer	elected 22 May 2018, Chair from 16 April 2019
Mr Jan Smith	re-elected 19 September 2017
Mrs Geraldine E Wenham	re-elected 19 September 2017
Mr Jonathan Lineker	elected 17 March 2021

SECRETARY & CHIEF EXECUTIVE OFFICER  
Steven Osborne from 8 February 2020

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **GOVERNING DOCUMENT**

The charity is governed by its memorandum & articles dated 18 June 1990, amended by special resolutions 20 January 2004, 29 November 2005, 31 January 2018, 18 September 2019.

#### **GOVERNANCE**

Recruiting for all voluntary posts, including trustees, advisors, trading company directors is by adverts, volunteer centres, websites as well as by networking with previous clients, supporters, charity, business, statutory and faith communities. Trustees are recruited to enhance board skill mix/diversity, or bring valuable experience of governance, strategic management, youth work, education, housing, or business development. Potential trustees attend several board meetings, meet staff & clients, and visit projects, before being invited to apply including enhanced DBS disclosure. Potential trustees are vetted to confirm they are not barred from company directorship. Trustees are encouraged to take up learning, training & development opportunities. A quorum of 3 or 1/3 of the trustees is required for any decision except for appointing new trustees. There is no constitutional maximum. Qualifying third party indemnity provisions are in place for the trustees.

The wholly owned trading subsidiary **West Kent YMCA Trading Ltd** [Company Limited by Guarantee No.3742102] has 2 directors [R Marsh - resigned 19 January 2020, M Farrar appointed 19 November 2020, S Osborne] runs social enterprise to achieve charity objects and deliver 'added value' by: [1] creating real jobs, work experience & volunteer placements for clients, [2] retailing items made by trainees & [3] providing low cost furniture to residents as they move in / move on. This added community value & recycling achievement is widely recognised.

For a Free School bid **West Kent YMCA Academy Trust Ltd** [Company Limited by Guarantee No.9030996] was formed 8 May 2014 [corporate director YMCA West Kent] but remains dormant.

# **YMCA West Kent**

## **REPORT OF THE TRUSTEES for the year ended 31 March 2021**

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### **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Board meets at least four times a year to review progress reports and recommendations from the Senior Management Team [SMT] including the Chief Executive. The Chair is in frequent contact with the Chief Executive to review on-going development, staff / resource issues and risks. Detailed management accounts and updated forecasts are circulated to the Treasurer and SMT monthly. The Chief Executive reports to the Board with recommendations for consideration at each meeting. A Finance sub-committee [Treasurer, Head of Operations] develop budgets, review progress & risk. A Property sub-committee reviews property related risk, liabilities & opportunities. Working groups also monitor, review and report: HR, education, retail, H&S. It should be noted that due to pandemic working groups did not meet for the majority of the year. However, Board and SMT meetings continued at their usual frequency and worked as required with external experts to ensure compliance, and strive for excellence & continuous improvement, so our work, procedures & structure meet local need in the most cost- and operationally-effective manner.

The charity was a Local Housing Partner and managing agent of Ryder House delivering supported housing, for National Council of YMCAs [trading as 'YMCA England & Wales' 10-11 Charterhouse Square, London, EC1M 6EH, Company No73749, Charity No212810,]. On 27 April 2018, YMCA England & Wales sold the lease of Ryder House to another RP, YMCA Blackburn [trading as **Y Housing** 5 Wellington Street, St Johns, Blackburn, BB1 8AF, Company No5194135, Charity No1106198, RP No4639] [YMCA Blackburn companies house register shows Triodos Bank charge]. The Y Housing board includes the CEO of YMCA West Kent. Thus, YMCA West Kent remains managing agent of YMCA Ryder House and still owns the land [freehold] on which Ryder House was built.

YMCA West Kent are also managing agent for Stepping Stones affordable housing, 9 HMO flats developed in Tunbridge Wells Quaker Meeting House, by Habitat for Humanity GB Homes Ltd, Charity No 1043641, Company No 3012626, with some Tunbridge Wells Borough Council grant support.

By affiliation to YMCA England & Wales, working with other YMCAs & charities, the Board draws on advice in areas of governance, safeguarding, management, housing & development, regional matters, fundraising, PR, HR, training & standards. The board is committed to implementing Charity Commission guidance and seeks to achieve, maintain, and develop best practice in quality assurance, self-evaluation, external peer review and continuous improvement for all activities and management including governance, safeguarding and risk management.

### **RISK MANAGEMENT**

The strategic risk register is reviewed at every board meeting. Risks are assessed in all business areas considering potential risks in terms of significance/impact and probability; identifying mitigation, ownership and any further actions required.

The major risk during the year was the Covid 19 pandemic. To help analyse the risks caused by this an additional Covid 19 risk assessment was drafted and reviewed in parallel with the main register throughout this period. As ever the imbalance between expenditure and income was a significant risk. This was caused by lockdown and stopping trading as instructed. Fortunately, government financial support in terms of the Furlough scheme and grants for retail sites allowed us to avoid significantly drawing on reserves.

Operationally numerous actions were required to comply with social distancing requirements and keep people safe. This obviously required investment in PPE, cleaning etc. at non insubstantial cost while income was also reduced. The government schemes accessed to give financial support fortunately balanced out the cost in addition to supporting payment to staff and avoiding the need to make redundancies.



# YMCA West Kent

REPORT OF THE TRUSTEES for the year ended 31 March 2021

## OBJECTIVES AND ACTIVITIES

The primary strategic objective for the next 3-5 years is to increase impact, turnover, and reserves. In particular, the objective is to increase services for those in most need by 200%: supported housing, supported vocational training: with smaller but still significant 100% increases in more universal services like our counselling, youth work / informal education and social enterprise.

YMCA West Kent is a Christian charity delivering housing, education, training, youth work, counselling, support & welfare on an unconditional basis: supporting people of any, or no, faith. Staff & volunteers reflect our ethos of diversity and inclusion representing many nationalities, ages, ability/ disability, background. The trustees prayerfully give strategic direction to ensure the charity can identify & meet local needs in the most effective, holistic, professional manner [in line with the FaithWorks Charter].

To use resources effectively, work is targeted for more vulnerable, disengaged young men & women – those in greatest need – regardless of gender, sexuality, race, faith, physical or mental ability or background. The trustees have paid due regard to the Charity Commission's guidance on public benefit, and all who make decisions about the activities undertaken are concerned to ensure real benefit is provided. The trustees consider the achievements, performance and plans of the Charity demonstrate this commitment as expressed in our Vision, Mission & Values.



The objectives from our Articles of Association being, to advance the Christian faith, including by:

(a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and

(b) enabling young people to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;

- i. 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;
- ii. To advance education and relieve need, to develop the physical, mental and spiritual capacities of persons of all ages by providing
- iii. To relieve or assist in the relief of people, and particularly young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and
- iv. To manage or provide residential accommodation, including Social Housing, for people, and particularly young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

### **ACHIEVEMENTS, PERFORMANCE AND IMPACT**

The charity made the following decisions to protect and sustain core work and bring its finances back to a balanced budget. Actions through 2020 include:

- Furloughing the vast majority of retail staff and interns;
- Moth balling in house counselling service;
- Morphing the under performing Tower House retail offering into an UpCycle centre; and
- Head Office costs were reduced considerably by reducing head count to CEO plus two day a week administrator.

This saw cash flow management become more balanced in year.

In summary:

- We have a home to 68 young people who may otherwise have been homeless
  - It costs over £300 a week to provide a safe, secure home for a resident
- 10 students gained a qualification through our Education and Training programme
- Around 250 young people were registered to our Youth Groups and offered Online activities
- Over 350 pieces of furniture were transformed by our Upcycling workshop and 300 Bikes made good as new and sold
- Going into lockdown volunteers were giving over 80 hours per week supporting our work with young people. This is recovered gradually as social distancing measures were eased.

### **VOLUNTEERS**

A big thank you is extended to all those who have given up time to volunteer to help YMCA West Kent deliver services by sharing their passion, experience, and skills. Volunteers not only help deliver services within budget, bringing experience and skills to share but offer great added value to all projects, clients, and staff. All staff have current / previous volunteer experience; and we encourage all clients to get involved as a volunteer to learn new life skills, to belong, contribute and thrive.

Sadly, with Covid-19 Lockdown volunteering opportunities ceased for a period. Even with this during the year we estimate volunteers donated 2000 hours of time to us. We are truly grateful.

We are also pleased that many volunteers gain significant work experience improving their skills or self-esteem in our projects, often supported by our staff. We are delighted so many volunteers [usually in retail, upcycling, or youth work] go on to secure paid work with us or other employers.



# **YMCA West Kent**

## **REPORT OF THE TRUSTEES for the year ended 31 March 2021**

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Lastly, we must give credit to the young people who serve our community in a voluntary capacity – often as part of their Duke of Edinburgh Award volunteering or NCS.

### **FINANCIAL REVIEW**

The group had net expenditure for the year ended 31 March 2021 of £68,035 [2020: loss £47,177] which represents 5.5% loss [2020: 3.6% loss] in balance sheet value over the period (or 5.3% loss [2020: 3.5% loss] on incoming resources). The charity's cash position improved during the year from £85,669 (March 2020) to £221,136 (March 2021) as a result of tighter management of debtors and creditors.

Budget for 2021/22 and performance so far show a small surplus should be achieved in this financial year.

The board are committed to improved social enterprise and confirmed the loan to the trading company will not be called in and is recoverable. Trustees are therefore confident they are not funding an unprofitable trading subsidiary but rather they are pursuing long-term charitable activity, since the activity includes vocational training for beneficiaries, therapeutic work [upcycling furniture and the bike project] plus building longer-term financial sustainability of the charity. Trustees completed a detailed cash flow forecast for 2 financial years and confirm there are no material uncertainties; and these accounts are correctly prepared on the going concern basis.

### **RESERVES**

Trustees review the level of reserves, based on risk profile, business needs and cash flow forecast. From this analysis, trustees consider that funds sufficient to meet at least 4 months full operating costs could be justified to meet moral and legal obligations to clients, funders, and staff; in the event of one or more of the following:

- ⇒ Cash flow issues due to late contract renewals / contract payments, or
- ⇒ Major contingencies, disaster, or unforeseen contract loss; or
- ⇒ Project closure/run down, staff redundancy while maintaining full staff cover and client support.

The level of general unrestricted reserves for the charity at 31 March 2021 was £236,371 (2020: £247,936) (note 17); which comprises some 4.1 months of unrestricted operating costs based on 2020/2021 budget.

At 31 March 2021, the Trustees designated unrestricted funds of the charity for the following purposes (note 17):

- £1,193,951 [2020: £1,217,848] of unrestricted funds was designated as a property reserve and represents property which is essential to core service delivery.
- £187,193 [2020: £154,620] of unrestricted funds was designated as a pensions reserve and represents funds required over the next 8 [2020: 21] years to meet YMCA pension fund liabilities to previous employees (notes 1, 16, 17 and 21).

Total charity reserves at the end of the year were £1,267,881.

### **List of Funders**

We would like to say a big thank you to all of our supporters and donors who gave so generously to us in the year. We particularly note the support given to us by the following funders:

- Kent County Council
- Big Lottery Fund
- Kent Community Foundation
- Naylor Accountancy Services
- NetVector



# **YMCA West Kent**

## REPORT OF THE TRUSTEES for the year ended 31 March 2021

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- Town & Country Foundation
- Tonbridge & Malling Borough Council
- Tunbridge Wells Borough Council

The charity has declined to pay the Fundraising Regulator levy, for several reasons, including that most donations are unsolicited or generated by social enterprise. However, we follow the Code of Fundraising Practice as well as GDPR, DPA2018 and guidance from the Institute of Fundraising - IoF and the Information Commissioner's Office - ICO [DP Reg NoZ8357622].

### **PLANS FOR FUTURE PERIODS**

During the year we continued to explore the opportunity of joining formally with a larger YMCA to gain the resilience and economies of scale that comes with being part of a bigger concern. This was explored under the management agreement entered into in January 2020 whereby YMCA West Kent could utilise YMCA Thames Gateway Group support functions and expertise. Utilising these resources and expertise played a significant part in our successful navigation of the unique issues faced during this unprecedented period.

This is seen as a good way to ensure our work grows to meet ever increasing demand in a post Covid 19 lock down world. By formally joining with YMCA Thames Gateway on 1st April 2021 we are now able to tap into funding that would otherwise be inaccessible. As a Registered Social Landlord (RSL) YMCA Thames Gateway can access funds from government bodies that non-RSLs cannot. This gives more scope for expanding our supported and affordable housing. Likewise new funds to expand education & training and youth work are now accessible to YMCA West Kent as part of larger group with a strong financial platform. Now we have balanced finances and have access to the previously unattainable funding, the opportunities for future development of existing projects and expansion into new areas is greatly increased.

### **TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

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

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

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

# **YMCA West Kent**

## REPORT OF THE TRUSTEES for the year ended 31 March 2021

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### **OTHER INFORMATION**

**AUDITORS:** A resolution to reappoint Lindeyer Francis Ferguson Limited, Chartered Accountants, as auditors will be put to the members at the annual general meeting.

#### **Statement of disclosure to auditors**

So far as each trustee is aware, there is no relevant audit information (Information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware. Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

Approved by the board of trustees on **23<sup>rd</sup> November 2021** and signed on its behalf by:



M Farrar  
Trustee and Director



# **YMCA West Kent**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WEST KENT for the year ended 31 March 2021**

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### **Opinion**

We have audited the consolidated financial statements of YMCA West Kent (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, consolidated and parent charitable company balance sheets, consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

### **Other information**

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

# **YMCA West Kent**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WEST KENT for the year ended 31 March 2021**

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

We have nothing to report in this regard.

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

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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' exemptions in preparing the directors' 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 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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



### **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.

- We obtained an understanding of the legal and regulatory framework applying to the group and parent charitable company, and the procedures that management adopt to ensure compliance, including those relating to the Charities SORP FRS 102;
- We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including considering how fraud might occur;
- We obtained the Board of Trustees' assessment of fraud risk and enquired as to any known or suspected instances of fraud; and
- We designed and performed audit procedures to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations, including enquiry of the trustees, review of minutes and correspondence, and review of the completeness and accuracy of disclosures made in the financial statements.

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

### **Use of our report**

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



**Jonathan Healey FCA (Senior Statutory Auditor)**  
**For and on behalf of Lindeyer Francis Ferguson Limited**  
Chartered Accountants  
Statutory Auditors

North House  
198 High Street  
Tonbridge  
Kent TN9 1BE

Date: 20 December 2021



# YMCA West Kent

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(including income and expenditure account)

For the year ended 31 March 2021

		<i>Unrestricted funds 2021</i>	<i>Restricted funds 2021</i>	<i>Total funds 2021</i>	<i>Total funds 2020 Restated</i>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>					
Donations and legacies	<b>3</b>	326,568	-	326,568	211,964
Charitable activities	<b>4</b>	490,510	385,340	875,850	910,053
Other trading activities	<b>5</b>	76,611	-	76,611	226,768
Investments		69	-	69	101
<b>Total income</b>		<b>893,758</b>	<b>385,340</b>	<b>1,279,098</b>	<b>1,348,886</b>
<b>Expenditure on:</b>					
Raising funds	<b>7</b>	204,262	-	204,262	214,409
Charitable activities	<b>8</b>	672,140	422,600	1,094,740	1,192,554
<b>Total expenditure</b>		<b>876,402</b>	<b>422,600</b>	<b>1,299,002</b>	<b>1,406,963</b>
<b>Net income/(expenditure)</b>	<b>11</b>	<b>17,356</b>	<b>( 37,260)</b>	<b>( 19,904)</b>	<b>( 58,077)</b>
Transfers between funds	<b>17</b>	( 37,260)	37,260	-	-
Net gains on investments		7,600	-	7,600	10,900
Actuarial losses	<b>16</b>	( 55,731)	-	( 55,731)	-
<b>Net movement in funds</b>		<b>( 68,035)</b>	<b>-</b>	<b>( 68,035)</b>	<b>( 47,177)</b>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward:</b>					
As originally stated		1,099,953	-	1,099,953	1,159,917
Prior year adjustment	<b>2</b>	211,211	-	211,211	198,424
<b>Total funds brought forward as restated</b>		<b>1,311,164</b>	<b>-</b>	<b>1,311,164</b>	<b>1,358,341</b>
<b>Total funds carried forward</b>	<b>17</b>	<b>1,243,129</b>	<b>-</b>	<b>1,243,129</b>	<b>1,311,164</b>

# YMCA West Kent

## CONSOLIDATED BALANCE SHEET at 31 March 2021

		2021		2020	
	Notes	£	£	Restated	£
<b>Fixed assets</b>					
Tangible assets	12		841,821		883,601
Investment property	13		380,000		372,400
			<u>1,221,821</u>		<u>1,256,001</u>
<b>Current assets</b>					
Debtors	14	109,451		230,536	
Cash at bank and in hand		221,137		85,669	
		<u>330,588</u>		<u>316,205</u>	
<b>Creditors: amounts falling due within one year</b>	15	( 145,242)		( 128,250)	
<b>Net current assets</b>			<u>185,346</u>		<u>187,955</u>
<b>Total assets less current liabilities</b>			<u>1,407,167</u>		<u>1,443,956</u>
<b>Creditors: amounts falling due after more than one year</b>	16		( 164,038)		( 132,792)
<b>Net assets</b>			<u><u>1,243,129</u></u>		<u><u>1,311,164</u></u>
<b>Charity funds</b>					
Unrestricted funds			<u>1,243,129</u>		<u>1,311,164</u>
<b>Total funds</b>	17		<u><u>1,243,129</u></u>		<u><u>1,311,164</u></u>

These financial statements were approved and authorised for issue by the trustees on 23/11/21 and are signed on their behalf by:



M Farrar  
Trustee

Company registration number: 2512960

# YMCA West Kent

## CHARITY BALANCE SHEET at 31 March 2021

		2021		2020	
	Notes	£	£	Restated	£
<b>Fixed assets</b>					
Tangible assets	12		828,211		859,657
Investment property	13		380,000		372,400
Investment in subsidiary			2		2
			<u>1,208,213</u>		<u>1,232,059</u>
<b>Current assets</b>					
Debtors	14	154,908		247,968	
Cash at bank and in hand		211,364		82,750	
		<u>366,272</u>		<u>330,718</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>( 142,566)</u>		<u>( 124,054)</u>	
<b>Net current assets</b>			<u>223,706</u>		<u>206,664</u>
<b>Total assets less current liabilities</b>			<u>1,431,919</u>		<u>1,438,723</u>
<b>Creditors: amounts falling due after more than one year</b>	16		<u>( 164,038)</u>		<u>( 132,792)</u>
<b>Net assets</b>			<u><u>1,267,881</u></u>		<u><u>1,305,931</u></u>
<b>Charity funds</b>					
Unrestricted funds			<u>1,267,881</u>		<u>1,305,931</u>
<b>Total funds</b>	17		<u><u>1,267,881</u></u>		<u><u>1,305,931</u></u>

These financial statements were approved and authorised for issue by the trustees on 23/11/21 and are signed on their behalf by:



M Farrar  
Trustee

Company registration number: 2512960

# YMCA West Kent

## CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 March 2021

	2021	2020
	£	Restated £
Notes		
<b>Reconciliation of net income to net cash flow from operating activities</b>		
<b>Net expenditure for the year</b>		
<i>As per statement of financial activities</i>	( 68,035)	( 47,177)
<b>Adjustments for:</b>		
Net gains on investment property	( 7,600)	( 10,900)
Depreciation charges	51,020	50,262
Profit on sale of tangible asset	-	( 7,759)
Interest receivable	( 69)	( 101)
Decrease/(increase) in debtors	121,085	( 71,372)
Increase in creditors	16,992	52,368
Increase/(decrease) in provisions	31,246	( 21,828)
<b>Net cash provided by/(used in) operating activities</b>	<b>144,639</b>	<b>( 56,507)</b>
<b>Cash flows from investing activities:</b>		
Purchase of tangible assets	( 9,240)	( 756)
Proceeds from disposal	-	7,759
Interest receivable	69	101
<b>Net cash (used in)/provided by investing activities</b>	<b>( 9,171)</b>	<b>7,104</b>
<b>Change in cash and cash equivalents for the year</b>	<b>135,468</b>	<b>( 49,403)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>85,669</b>	<b>135,072</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>221,137</b>	<b>85,669</b>
<b>Analysis of cash and cash equivalents</b>		
Cash at bank and in hand	221,137	85,669

# **YMCA West Kent**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2021

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### **1 Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **1.1 Legal status of the charity and company information**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

The company is domiciled and incorporated in England & Wales, and the registered office is YMCA Ryder House, 1-23 Belgrave Road, Tunbridge Wells, Kent, TN1 2BP. The SAIL [Single Alternative Inspection Location] is YMCA West Kent Head Office, YMCA Tower House, Vale Rise, Tonbridge, Kent, TN9 1TB. The charity's objectives and aims are disclosed in the Trustees' Report. The Charity changed its name from West Kent YMCA to YMCA West Kent on 18 September 2019.

#### **1.2 Basis of preparation**

The financial statements have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA West Kent 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 note(s). The financial statements are presented in pounds sterling and rounded to

#### **1.3 Group accounts**

These financial statements consolidate the results of the charity and its wholly owned subsidiary West Kent YMCA Trading Limited, on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. The Charity's deficit for the year was £38,051 (2020: £63,873).

#### **1.4 Going concern**

The financial statements have been prepared on the going concern basis for both the charity and the trading company. The global pandemic Covid-19 has inevitably impacted the operation of the charity. However, YMCA West Kent have benefited from the additional funding received from the local authorities. The charity has also retained tenants during the lockdown period, helping occupancy rates. Therefore, although the shops were forced to close, the Trustees believe that the charity has not been impacted in a way that would bring into doubt its going concern status, so the going concern basis of accounting continues to be adopted.



# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

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### 1 Accounting policies (continued)

#### 1.5 Income

*Donations and legacies* – Income is recognised when the charity is entitled to the fund, the receipt is probable and the amount can be measured reliably.

*Other trading activities* – Activities include the trading and other fundraising activities carried out by the charity, which are recognised when the charity is entitled to receipt. Also included within other trading activities is the value of donated goods income. Donated goods are furniture for the furniture shop, and also bikes for the the bike project. The income is net of gift aid claims and is recognised when economic benefit can be measured reliably which is considered to be when goods are sold.

*Investment income* – Investment income is recognised when the charity is entitled to receipt. Rental income is recognised over the period of occupancy.

*Charitable activities* – This is income from charitable activities in furtherance of the charity's objects and is recognised over the period to which the income relates. Activities are grouped under the following headings:

Housing	including rent, services and fees for housing related support at YMCA Ryder House and rent an service charges at the Quaker meeting House
Training and education	including the Horizon Project and training schemes
Youth Work	Including Vehicle 4 Change

#### 1.6 Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT if it cannot be recovered. Liabilities are included as provisions once the charity has a legal or constructive obligation to make future payments.

Other expenditure includes those costs associated with income from all sources other than from charitable activities.

Charitable activities are the resources applied by the charity in undertaking its work to meet its charitable objectives.

Governance costs are the costs of governance arrangements relating to the general running of the charity. These costs are included within the charity's charitable activities.

#### 1.7 Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged to the Statement of Financial Activities on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

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### 1 Accounting policies (continued)

#### 1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, except freehold land, on a straight-line basis so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follow:

Freehold buildings	-	100 years
Leasehold properties	-	Shorter of 100 years or lease term
Activity equipment	-	5 years
Office furniture	-	10 years
Office equipment	-	5 years
Motor vehicles	-	4 years

A review for impairment of fixed assets is carried out if events or changes in circumstances indicate that the carrying value of fixed assets may not be recoverable.

#### 1.9 Investment property

Investment properties are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date. Changes in fair value are shown in the statement of financial activities.

#### 1.10 Financial instruments

The charity only has financial instruments which are classified as basic financial instruments.

Short-term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in profit and loss.

#### 1.11 Pension scheme

YMCA West Kent participates in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland & 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 YMCA West Kent for the purposes of FRS 102 Section 28 disclosure. (See notes 16 and 21). Consequently the plan is accounted for as a defined contribution plan.

YMCA West Kent has a contractual obligation to make annual pension deficit payments over the period to April 2029, accordingly this is shown as a liability in these accounts. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. This amount is expensed in the Statement of Financial Activities. In addition, YMCA West Kent is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

# **YMCA West Kent**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2021

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### **1 Accounting policies (continued)**

#### **1.12 Fund accounting**

Funds held by the charity are either:

*Unrestricted general funds* - are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

*Designated funds* - set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

*Restricted funds* - are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost 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.

### **2 Prior period adjustment**

During the period it was noted that some grants that had previously been accounted for as income from charitable activities should have instead been accounted for as income from donations and legacies, per the terms of the grant agreement. A prior year adjustment has therefore been made to correct this classification, totalling £89,337, with the adjustment not effecting the prior period results nor reserves.

The Charities SORP (FRS 102) has been amended to remove the "undue cost and effort" exemption for apportioning mixed use property between Tangible Fixed Assets and Investment Property. The charity has therefore apportioned its freehold property and, in respect of the investment property, reversed depreciation charged to date and applied fair value accounting. This is a change in accounting policy and so the comparatives have been restated accordingly. The effect on opening reserves at the beginning of the comparative period was an increase of £198,424. The effect on the comparative period's result was an increase of £12,787, resulting in an increase in opening reserves in the current period of £211,211.

# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

### 3 Income from donations and legacies

	2021 £	2020 £
Cornavirus Job Retention Scheme grant	71,128	-
Other Coronavirus funding	116,051	-
Grants and donations	30,271	35,816
Grants towards Youth Work	90,544	89,337
Legacy	-	68,631
Gift aid	10,056	17,714
Furniture stores	8,518	466
	<u>326,568</u>	<u>211,964</u>

Income from restricted funds in relation to donations and legacies in the comparative period was £89,337.

### 4 Income from charitable activities

	2021 £	2020 £
Housing	552,282	558,214
Training and education	323,568	351,839
	<u>875,850</u>	<u>910,053</u>

Income from restricted funds in relation to charitable activities in the comparative period was £351,839.

### 5 Other trading activities

	2021 £	2020 £
Furniture stores	71,200	225,370
Other income	5,411	1,398
	<u>76,611</u>	<u>226,768</u>

All other trading activities income for the year ended 31 March 2020 was attributable to unrestricted funds.

All investment income for the year ended 31 March 2020 was attributable to unrestricted funds.



# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

### 6 Commercial trading operations and investments in trading subsidiary

The wholly-owned trading subsidiary, West Kent YMCA Trading Limited (03742102) which is incorporated in the United Kingdom, pays any taxable profits to the charity by Gift Aid. The registered office is Head Office, YMCA West Kent, Ryder House, 1-23 Belgrave Road, Tunbridge Wells, Kent, TN1 2BP; with the business address being YMCA Tower House, Vale Rise, Tonbridge, Kent, TN9 1TB. West Kent YMCA Trading Limited sells second-hand, donated goods. The charity owns the entire issued share capital of 2 ordinary shares of £1 each. A summary of the trading results is shown below:

<i>Summary profit and loss account</i>	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>
Turnover	71,307	225,835
Administrative expenses	( 200,566)	( 209,138)
Other operating income	99,274	-
Net profit for the year	<u>( 29,985)</u>	<u>16,697</u>
<i>The assets and liabilities</i>		
Tangible fixed assets	13,609	23,943
Net current assets/ (liabilities)	19,458	8,555
Long term liabilities	( 57,815)	( 27,261)
Net liabilities	<u>( 24,748)</u>	<u>5,237</u>
Aggregate share capital and reserves	<u>( 24,748)</u>	<u>5,237</u>

The wholly-owned subsidiary, West Kent YMCA Academy Trust Ltd, a Company Limited by Guarantee which is incorporated in the United Kingdom, remained dormant for the year under review and as such has not been included above.

### 7 Expenditure on raising funds

	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>
Fundraising expenses	20	66
Other trading costs		
Furniture stores costs	204,242	214,343
	<u>204,262</u>	<u>214,409</u>



# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

### 8 Expenditure on charitable activities

	<i>Direct costs</i>	<i>Support costs</i>	<i>Total</i>	<i>Total</i>
	<i>2021</i>	<i>2021</i>	<i>2021</i>	<i>2020</i>
	£	£	£	£
<i>Direct costs by activity</i>				
Housing	480,033	192,107	672,140	682,373
Training and education	159,648	146,001	305,649	388,813
Youth work	70,846	46,105	116,951	121,018
Health and wellbeing	-	-	-	350
	<u>710,527</u>	<u>384,213</u>	<u>1,094,740</u>	<u>1,192,554</u>

Of the total expenditure on charitable activities for the year to 31 March 2020, £502,257 is attributable to restricted funds.

### 9 Support costs

	<i>2021</i>	<i>2020</i>
	£	£
Staff costs	140,309	224,579
Other staff costs	9,038	7,444
Rent and rates	58,456	57,020
Heat and light	10,253	14,441
Motor vehicle expenses	1,893	4,625
Repairs and maintenance	7,354	7,042
Computer costs	6,145	1,836
Subscriptions	441	369
Other office costs	5,377	4,365
Insurance	22,027	24,686
Telephone	17,667	22,335
Marketing	2,260	-
Bank charges	390	589
Accountancy	27,943	18,755
Legal and professional fees	17,951	16,531
Depreciation	40,686	39,921
Governance costs		
Audit and accountancy	10,525	10,300
Affiliation to national YMCA fees	5,499	6,736
	<u>384,214</u>	<u>461,574</u>

# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

### 10 Staff costs

	2021	2020
	£	£
Wages and salaries	672,599	739,975
Social security costs	49,406	52,669
Pension costs	30,903	28,946
	<u>752,908</u>	<u>821,590</u>

One employee earned more than £60,000 per annum (2020: £nil). During the year ended 31 March 2021 the trustees did not receive any remuneration (2020: £nil). No trustees were reimbursed expenses during the year ended 31 March 2021 (2020: £nil).

The Charity considers the Board of Trustees (unpaid) and all members of the Senior Management Team (head office and project managers) as their key management personnel. The total employment benefits, including employer's contributions of national insurance and pension, of the key management personnel was £231,463 (2020: £284,200).

The charity operates 2 alternative stakeholder pension schemes for employees. The assets of the scheme are held separately from those of the charity. The pension cost charge represents employer contributions payable by the charity to the scheme. These are recognised in the period they become due.

The total amount payable for redundancy and termination benefits was £nil (2020 - £33,795). There were no amounts outstanding at 31 March 2021.

Employees	2021	2020
	No.	No.
Functional staff	35	36
Support staff and publicity	2	2
Finance	1	1
	<u>38</u>	<u>39</u>

# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

### 11 Net income/(expenditure)

	2021	2020
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	51,020	50,261
Operating lease expense	101,970	121,453
Auditors' remuneration - group	7,900	7,725
Auditors' remuneration - non-audit	2,625	2,575

### 12 Tangible fixed assets

Group	Freehold land and buildings Restated	Leasehold properties	Furniture & equipment	Motor Vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2020	880,524	310,484	293,640	90,778	1,575,426
Additions	-	-	9,240	-	9,240
At 31 March 2021	880,524	310,484	302,880	90,778	1,584,666
<b>Depreciation</b>					
At 1 April 2020	226,506	119,054	255,487	90,778	691,825
Charge for the year	8,416	23,081	19,523	-	51,020
At 31 March 2021	234,922	142,135	275,010	90,778	742,845
<b>Net book value</b>					
At 31 March 2021	645,602	168,349	27,870	-	841,821
At 31 March 2020	654,018	191,430	38,153	-	883,601



# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

### 12 Tangible fixed assets (continued)

Charity	Freehold land and buildings Restated	Leasehold properties	Furniture & equipment	Motor Vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2020	880,524	233,282	232,504	81,528	1,427,838
Additions	-	-	9,240	-	9,240
At 31 March 2021	880,524	233,282	241,744	81,528	1,437,078
<b>Depreciation</b>					
At 1 April 2020	226,506	60,363	199,784	81,528	568,181
Charge for the year	8,416	16,033	16,237	-	40,686
At 31 March 2021	234,922	76,396	216,021	81,528	608,867
<b>Net book value</b>					
At 31 March 2021	645,602	156,886	25,723	-	828,211
At 31 March 2020	654,018	172,919	32,720	-	859,657

### 13 Investment property

	Group and Charity 2021 Restated £
Market value at 1 April 2020	372,400
Revaluation	7,600
Market value at 31 March 2021	380,000

The investment property was valued at the year end by the trustees based upon its location and recent sales of similar properties.

# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

### 14 Debtors

	<i>Group</i>		<i>Charity</i>	
	<i>2021</i>	<i>2020</i>	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Trade debtors	39,043	37,991	41,552	37,516
Amounts owed by group undertakings	-	-	57,815	27,261
Other debtors	2,577	26,184	-	18,161
Prepayments and accrued income	67,831	166,361	55,541	165,030
	<u>109,451</u>	<u>230,536</u>	<u>154,908</u>	<u>247,968</u>

### 15 Creditors: amounts falling due within one year

	<i>Group</i>		<i>Charity</i>	
	<i>2021</i>	<i>2020</i>	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Trade creditors	19,162	69,517	21,692	67,822
Other taxation and social security	18,134	13,496	18,134	13,496
Pension liability (See Note 16)	23,157	21,828	23,157	21,828
Other creditors	17,278	9,733	14,697	9,732
Accruals and deferred income	67,511	13,676	64,886	11,176
	<u>145,242</u>	<u>128,250</u>	<u>142,566</u>	<u>124,054</u>

# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

### 16 Creditors: amounts falling due after one year

	<i>Group and Charity</i>	
	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>
Pension liability	164,038	132,792
<b>Pension liability</b>		
At 1 April 2020	154,620	176,448
Payments made	( 23,158)	( 21,828)
Actuarial losses	55,731	-
At 31 March 2021	187,193	154,620
Due within one year	23,157	21,828
Due in more than one year	164,038	132,792

In 2008 YMCA West Kent were notified by the YMCA Pension Plan Trustee of their allocation of the overall YMCA Pension Plan deficit (note 21). Future payments are provided in full in accordance with FRS 102 Section 21 "Provisions and Contingencies". The amount recognised is the net present value of the contributions payable. The discount rate used is 3%.



# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

### 17 Statement of movement in funds

Group	As at 1 April 2020	Income	Expenditure including actuarial losses	Transfers between funds	As at 31 March 2021
	<i>As restated</i>				
	£	£	£	£	£
<b>Unrestricted funds</b>					
<i>General funds</i>	247,936	893,758	( 900,636)	( 4,687)	236,371
<i>Designated funds</i>					
Property fund	1,217,848	-	( 23,897)	-	1,193,951
Pensions fund	( 154,620)	-	-	( 32,573)	( 187,193)
Total unrestricted funds	1,311,164	893,758	( 924,533)	( 37,260)	1,243,129
<b>Restricted funds</b>					
Horizon fund	-	282,000	( 283,077)	1,077	-
Bike project	-	12,796	( 22,572)	9,776	-
Vehicle 4 Change	-	90,544	( 116,951)	26,407	-
Total restricted funds	-	385,340	( 422,600)	37,260	-
<b>Total funds</b>	1,311,164	1,279,098	( 1,347,133)	-	1,243,129

# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

### 17 Statement of movement in funds (continued)

Group	As at 1 April 2019	Income	Expenditure	Transfers between funds	As at 31 March 2020
Prior year - as restated	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	287,724	907,710	( 873,209)	( 74,289)	247,936
<i>Designated funds</i>					
Property fund	1,234,669	-	( 5,921)	-	1,217,848
Pensions fund	( 176,448)	-	-	21,828	( 154,620)
Total unrestricted funds	1,345,945	907,710	( 879,130)	( 52,461)	1,311,164
<b>Restricted funds</b>					
Horizon fund	-	344,874	( 367,344)	22,470	-
Bike project	8,620	6,965	( 15,711)	126	-
Vehicle 4 Change	( 4,200)	87,916	( 110,188)	26,472	-
Youth Work	4,200	1,421	( 9,014)	3,393	-
Total restricted funds	8,620	441,176	( 502,257)	52,461	-
<b>Total funds</b>	1,354,565	1,348,886	( 1,381,387)	-	1,311,164

# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

### 17 Statement of movement in funds (continued)

Charity	As at 1 April 2020	Income	Expenditure including actuarial losses	Transfers between funds	As at 31 March 2021
	<i>As restated</i>				
	£	£	£	£	£
<b>Unrestricted funds</b>					
<i>General funds</i>	261,214	730,778	( 714,719)	( 4,687)	272,586
<i>Designated funds</i>					
Property fund	1,199,337	-	( 16,849)	-	1,182,488
Pensions fund	( 154,620)	-	-	( 32,573)	( 187,193)
Total unrestricted funds	1,305,931	730,778	( 731,568)	( 37,260)	1,267,881
<b>Restricted funds</b>					
Horizon fund	-	282,000	( 283,077)	1,077	-
Bike project	-	12,796	( 22,572)	9,776	-
Youth Work	-	90,544	( 116,951)	26,407	-
Total restricted funds	-	385,340	( 422,600)	37,260	-
<b>Total Charity funds</b>	1,305,931	1,116,118	( 1,154,168)	-	1,267,881



# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

### 17 Statement of movement in funds (continued)

Charity	As at 1 April 2019	Income	Expenditure	Transfers between funds	As at 31 March 2020
Prior year - as restated	£	£	£	£	£
<b>Unrestricted funds</b>					
<i>General funds</i>	324,746	682,341	( 671,584)	( 74,289)	261,214
<i>Designated funds</i>					
Property fund	1,209,110	-	( 9,773)	-	1,199,337
Pensions fund	( 176,448)	-	-	21,828	( 154,620)
Total unrestricted funds	1,357,408	682,341	( 681,357)	( 52,461)	1,305,931
<b>Restricted funds</b>					
Horizon fund	-	344,874	( 367,344)	22,470	-
Bike project	8,620	6,965	( 15,711)	126	-
Vehicle 4 Change	( 4,200)	87,916	( 110,188)	26,472	-
Youth Work	4,200	1,421	( 9,014)	3,393	-
Total restricted funds	8,620	441,176	( 502,257)	52,461	-
<b>Total Charity funds</b>	<b>1,366,028</b>	<b>1,123,517</b>	<b>( 1,183,614)</b>	<b>-</b>	<b>1,305,931</b>

#### *Designated funds*

The designated property fund represents the amount of unrestricted funds attributable to the charity's freehold, leasehold property and investment property.

The designated pensions fund represents the charity's future commitment to make payments in respect of the YMCA Pension Plan deficit (note 21).

#### *Restricted funds*

The Horizon fund represents grants and donations, which are restricted to starting and sustaining Horizon projects. Horizon projects deliver supported vocational training and the charity has sufficient resources to meet these obligations.

Vehicle 4 Change represents grants in support of the Vehicle 4 Change [V4C] youth outreach project; received from: The National Lottery COMMUNITY FUND (but does not include Big Lottery Fund grants under their Awards 4 All programme); the Henry Smith Charitable Trust and the Garfield Weston Foundation.

# YMCA West Kent

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

### 17 Statement of movement in funds (continued)

Youth Work project was set up to support children & young people aged 8 to 19 and also those aged 8 to 25 with Special Educational Needs or Disabilities (SEND). The project has been funded by Kent County Council.

Bike Project was set up to help the health and wellbeing of young people, the project takes old bikes, refurbishes them to resale in the shop. The Project is funded by Schools who wish to enrol their students on the course.

Transfers represent restricted expenditure incurred by other projects / head office / cost centres in meeting the purpose of the restricted fund.

### 18 Analysis of net assets between funds

	<i>Unrestricted funds 2021</i>	<i>Restricted funds 2021</i>	<i>Total funds 2021</i>	<i>Total funds 2020 Restated</i>
	£	£	£	£
Fixed assets	1,221,821	-	1,221,821	1,256,001
Net current assets	185,346	-	185,346	187,955
Creditors: due in more than one year	( 164,038)	-	( 164,038)	( 132,792)
	<u>1,243,129</u>	<u>-</u>	<u>1,243,129</u>	<u>1,311,164</u>

### 19 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<i>Group 2021</i>	<i>2020</i>	<i>Charity 2021</i>	<i>2020</i>
	£	£	£	£
Amounts due:				
Within one year	40,417	72,500	40,417	72,500
Between one and five years	-	40,417	-	40,417
	<u>40,417</u>	<u>112,917</u>	<u>40,417</u>	<u>112,917</u>

# **YMCA West Kent**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2021

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### **20 Contingencies**

The charity is entitled to the freehold reversion in respect of land over which it granted a 70-year lease to National Council of YMCAs [YMCA England & Wales] at peppercorn rent from 7 February 1994. They constructed a residential hostel for young people on site, which was operated by the charity as their managing agent and local housing partner. The premises were refurbished and extended with capital funds from Homes England (formerly Homes & Communities Agency [HCA]). Prior to this redevelopment the original lease was extended to 74 years. On 27 April 2018, YMCA England & Wales sold their lease of Ryder House to YMCA Blackburn. The total Homes England grant value in the building of £1.8m is accounted for by the Leaseholder, YMCA Blackburn as the Registered Provider of Social Housing.

### **21 Pension scheme**

YMCA West Kent 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 YMCA West Kent 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 completed 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. YMCA West Kent has been advised that it will need to make annual contributions of £23,157 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 8 years commencing 1 May 2021.



# **YMCA West Kent**

## **NOTES TO THE FINANCIAL STATEMENTS** **For the year ended 31 March 2021**

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### **21 Pension scheme (continued)**

In addition, YMCA West Kent 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 YMCA West Kent may be called upon to pay in the future.

YMCA West Kent contributed £4,961 (2020: £4,446) to the operating expenses of the Pension Plan and these costs were charged to the Statement of Financial Activities.

### **22 Related party disclosures**

Included within debtors in the Charity Balance Sheet is an amount of £57,815 (2020: £27,261) owed by West Kent YMCA Trading Limited, a wholly owned subsidiary of YMCA West Kent. This balance was eliminated on consolidation.

### **23 Post balance sheet event**

On 1 April 2021, YMCA West Kent became a wholly owned subsidiary of YMCA Thames Gateway.