

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

**Company No: 00734870**

**Charity No: 2430174**

**RSH No: H2676**

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

Registered Charity Number 243017

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**Registered Company Number 00734870**

**Registered Charity Number 243017**

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

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### **CHAIR'S FOREWORD**

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

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

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

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



Ian Sackree  
Chairman of the Board

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

### **Our Mission**

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

### **Objectives and Activities**

#### **Charitable Objectives**

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

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

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

### **Principal Activities**

#### **Housing**

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

#### **Early Years Education**

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

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### **Community Support**

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

### **Youth Services**

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

### **Health & Fitness**

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

### **Conferencing & Catering**

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

### **Retail**

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

## **ACHIEVEMENT AND PERFORMANCE**

### **Housing**

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

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

### **Communities**

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

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



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

### **Early Years Education**

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

### **Youth Services**

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

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

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### **Conference & Catering**

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

### **Retail**

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

### **Fundraising**

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

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

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

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

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

**Social Housing Metrics**

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

### **Value for Money**

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

### **Our Approach**

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

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

### **Value for Money Statement**

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

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

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## **STRUCTURE GOVERNANCE AND MANAGEMENT**

### **Governing Document**

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

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

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

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

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

### **Payment of Board Members**

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

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

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

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

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

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

### **Organisational Structure**

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

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

Each sub-committee reports to the Board.

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

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

### **YMCA Context**

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

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

#### **Public Benefit**

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

## **Risk Management**

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

Key areas of risk identified are as follows: -

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



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

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

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

### **Going Concern**

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

## **FINANCIAL REVIEW**

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

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

### **Income**

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

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

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

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

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

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

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

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

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

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

### **Expenditure**

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

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

### **Net Movement of Funds**

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

### **Reserves Policy**

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

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

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

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


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

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

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

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

## **ON BEHALF OF THE BOARD**

  
.....  
I Sackree FCCA — Chairman

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

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**Opinion**

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

In our opinion, the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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**Other information**

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

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

We have nothing to report in this regard.

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

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

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

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

### **Responsibilities of the trustees**

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

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


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

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

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

### **Use of our report**

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



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

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

	Notes	Unrestricted Funds	Restricted funds	Endowment Funds	2023 Total Funds	2022 Total Funds
		£	£	£	£	£
<b>Income</b>						
General Donation & Other Income	2	41,676	617,913	-	659,589	111,669
<b>Income from charitable activities</b>						
Housing & Support (including Nomad)	3	2,787,268	62,807	-	2,850,076	2,547,327
Nursery and Childcare	3	568,073	10,529	-	578,602	500,616
The Showroom (including Climbing)	3	128,726	-	-	128,726	121,578
Youth Work Support	3	210,288	99,178	-	309,466	149,308
Other Community Outreach	3	3,486	172,040	-	175,526	432,875
Other	3	25,564	-	-	25,564	44,487
<b>Income from other trading activities</b>						
Commercial trading activity	4	288,249	-	-	288,249	185,015
Investment income	5	582	-	-	582	13
<b>Total Income</b>		<b>4,053,911</b>	<b>962,467</b>	<b>-</b>	<b>5,016,378</b>	<b>4,092,816</b>
<b>Expenditure</b>						
Fundraising costs	6	47,955	-	-	47,955	39,094
Commercial trading activity	7	207,955	-	-	207,955	125,555
<b>Expenditure on charitable activities</b>						
Housing & Support (including Nomad)	8	2,863,040	44,692	-	2,907,732	2,546,042
Nursery and Childcare	8	622,890	10,415	-	633,305	546,262
The Showroom (including Climbing)	8	239,765	-	-	239,765	159,285
Youth Work Support	8	293,137	82,722	-	375,859	349,666
Other Community Outreach	8	41,248	321,616	-	362,864	644,153
Other	8	32,408	-	-	32,408	22,655
		-	-	-	-	-
<b>Total resources expended</b>		<b>4,348,188</b>	<b>459,845</b>	<b>-</b>	<b>4,807,833</b>	<b>4,434,742</b>
Net Gains/(losses) on investments		-	-	-	-	-
<b>Net (deficit)/income before tax for the year</b>		<b>(294,277)</b>	<b>502,822</b>	<b>-</b>	<b>208,545</b>	<b>(341,927)</b>
Tax payable		-	-	-	-	-
<b>Net (deficit)/income and net movement in funds for the year</b>		<b>(294,277)</b>	<b>502,822</b>	<b>-</b>	<b>208,545</b>	<b>(341,927)</b>
Unrealised gains/(losses) on revaluation of fixed assets		-	-	-	-	-
<b>Net income/(expenditure) before transfers</b>		<b>(294,277)</b>	<b>502,822</b>	<b>-</b>	<b>208,545</b>	<b>(341,927)</b>
Gross transfer between funds		31,572	(31,572)	-	-	-
<b>Net income/(expenditure) before other recognised gains and losses</b>		<b>(262,705)</b>	<b>471,250</b>	<b>-</b>	<b>208,545</b>	<b>(341,927)</b>
Other recognised gains/(Losses)		-	-	-	-	-
Actuarial (loss)/gain on defined benefit pension scheme		22,649	-	-	22,649	-
<b>Net Movement in funds</b>		<b>(240,056)</b>	<b>471,250</b>	<b>-</b>	<b>231,194</b>	<b>(341,927)</b>
<b>Reconciliation of funds</b>						
Total funds brought forward (as previously stated)		5,821,848	3,536,786	-	9,358,634	9,636,101
Prior year adjustments		-	-	-	-	(133,540)
<b>Total funds carried forward</b>		<b>5,381,792</b>	<b>4,010,036</b>	<b>-</b>	<b>9,391,828</b>	<b>9,160,634</b>

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

All income and expenditure derive from continuing activities.



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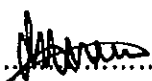
**Consolidated Balance Sheet as at 31 March 2023**

Notes	2023		2022	
	Group	Company	Group	Company
	£	£	£	£
<b>Fixed Assets</b>				
Intangible assets	12	17,810	17,810	0
Tangible assets	12	8,428,432	8,425,683	8,402,939
Investments	13		1	1
		8,446,242	8,443,494	8,406,521
<b>Current Assets</b>				
Stocks		6,502	1,163	24,633
Debtors	14	392,638	409,343	402,455
Cash at bank and in hand		1,387,037	1,320,136	1,259,513
		1,786,177	1,730,642	1,686,601
<b>Creditors</b>				
Amounts falling due within one year	15	(412,182)	(367,224)	(416,780)
<b>Net Current Assets</b>		1,373,995	1,363,418	1,269,821
<b>Total Assets less current liabilities</b>		9,820,237	9,806,912	9,676,342
<b>Creditors</b>				
Amounts falling due after more than one year	16	(428,409)	(428,409)	(515,708)
<b>Net Assets</b>		9,391,828	9,378,502	9,160,634
<b>Funds</b>	19			
Unrestricted funds		3,611,805	3,598,279	3,851,661
Revaluation reserve		1,770,187	1,770,187	1,770,187
Total unrestricted funds		5,381,992	5,368,466	5,621,848
My Place capital grant		2,904,228	2,904,226	2,904,226
Other restricted funds		1,105,810	1,105,810	634,560
Endowment funds				
<b>Total Funds</b>		9,391,828	9,378,502	9,160,634

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



I M Sackree Chairman



J Henwood Head of Finance Committee

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

	2023	2022
	Group £	Group £
<b>Cash provided by/(used in) operating activities</b>		
Operating (deficit)/surplus	231,194	(541,927)
<b>Adjustments for:</b>		
Depreciation	65,913	64,545
(Profit)/loss on disposal of fixed assets		(11,990)
(Increase)/decrease in stock	18,131	(12,380)
(Increase)/decrease in debtors	(49,665)	355,418
Increase/(decrease) in creditors	55,951	(109,185)
Movement on pension provision	(55,171)	(34,901)
Net interest cost	15,134	12,666
Prior year adjustment		(138,540)
<b>Net cash from operating activities:</b>	<u>281,488</u>	<u>(210,294)</u>
<b>Cash flows from investing activities</b>		
Interest income	582	13
Proceeds from sale of fixed assets		12,200
Purchase of tangible fixed assets	(87,824)	(102,135)
Purchase of intangible fixed assets	(17,810)	
<b>Cash provided by/(used in) investing activities</b>	<u>(105,052)</u>	<u>(89,922)</u>
<b>Cash flows from financing activities</b>		
Interest paid	(15,715)	(12,679)
Repayment of borrowings	(33,195)	(218,916)
<b>Cash provided by/(used in) financing activities</b>	<u>(48,911)</u>	<u>(231,595)</u>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>	127,525	(531,811)
Cash and cash equivalents at the beginning of the year	1,259,513	1,791,324
<b>Total cash and cash equivalents at the end of the year</b>	<u>1,387,037</u>	<u>1,259,513</u>

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

**1. Accounting policies**

**a. Accounting convention and legal status**

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

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

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

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

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

The presentational currency is pound sterling.

**c. Consolidation of subsidiary undertakings**

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

**d. Incoming resources**

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

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

**Legacies**

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

**Grants**

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

**Other grants**

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

**Volunteers**

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

**Donated services and facilities**

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

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

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

**e. Resources expended**

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

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

**f. Allocation of support costs**

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

**g. Tangible fixed assets**

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

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

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

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

**h. Stocks**

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

**i. Debtors**

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

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

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

**k. Creditors and provisions**

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

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

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

As described in the notes to the accounts Lincolnshire YMCA has a contractual obligation to make pension deficit payments over the period to April 2029. The value of liability is £26,489 per annum inflating at 3% each year. A discount rate of 2.25% - 3.75% has been applied. In addition, Lincolnshire YMCA is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The charity offers a defined contribution scheme into which staff are auto-enrolled. Contributions in respect of the pension scheme are charged to the profit and loss on an accruals basis. The costs are allocated across unrestricted and

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

restricted funds in line with the associated salary costs. The charity contributes 5% of the employees' salary to the pension scheme.

**m. Financial Instruments**

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

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

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

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

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

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

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

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

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

**p. Defined benefit pension scheme**

The company has obligations to pay pension benefits to employees within the scheme. The cost of these benefits and the present value of the obligation depends on various factors including: life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. These factors are estimated in determining any net pension obligations and assumptions made reflect historical experience and current trends.

**q. Taxation**

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

**r. Fund accounting**

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

**s. Intangible Assets Depreciation.**

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



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

2	Voluntary Income	2023	2022
		£	£
	Housing & Support (including Nomad)	76,834	82,158
	Legacies	548,651	29,443
	Other	36,304	-
		<u>659,889</u>	<u>111,599</u>

The legacy receipts include £624k in support of the Nomad.

3	Income from Charitable Activities	2023	2022
		£	£
	Housing & Support (including Nomad)	2,624,970	2,307,972
	Housing & Support (including Nomad)	62,807	80,225
	Housing & Support (including Nomad)	6,781	14,540
	Housing & Support (including Nomad)	255,517	184,890
	Nursery and Childcare	588,073	474,729
	Nursery and Childcare	10,529	25,887
	The Showroom (including Climbing)	128,725	97,575
	The Showroom (including Climbing)	-	24,000
	Youth Work Support	210,288	85,960
	Youth Work Support	99,178	83,348
	Other Community Outreach	3,485	108,633
	Other Community Outreach	172,040	326,343
	Other	25,565	43,388
	Other	-	1,100
		<u>4,067,958</u>	<u>3,798,188</u>

Grants received, included in the above, are as follows

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

Grants received included in the above are as follows

	2023 £	2022 £
Community Renewal Fund		77,050
BnQ Fund		6,000
MCN Wave 11		6,800
Wave 2 Mental Health Fund		9,925
Suicide Prevention Fund		9,887
Sainsburys Neighbourly Fund		500
Lincoln Cathedral Funding		21,366
City of Lincoln - Business Revival Grant		4,832
Arnold Clark Nursery Fund		1,000
Kickstart Grant		11,716
Peter Harrison Foundation		16,000
YEA Project		6,000
Building Better Opportunities		3,068
Nomad Centre Services	10,001	-
Nursery - Woodlands	3,443	3,334
Nursery - Beginnings	6,663	5,114
Nursery -Mini Movers	423	91
BBC Children In Need Arts and Music		9,982
East Coast Youth Worker	2,116	-
COVID-19 Support Relief Grants		25,100
HMRC JRS Furlough Grant Funding		801
Children In Need Youth Funding	44,176	-
CAST Grant		9,497
Reaching Communities	58,119	73,119
Olive Heating Oil Project	840	1,682
ACRE/DEFRA	49,030	49,030
Age Friendly County Programme	23,500	47,000
Big Energy Oct 21	1,514	2,500
Big Energy Oct 22	2,625	
Age Friendly Futures		530
Anglian Water - Water Saving Community Partnership	10,000	10,000
Age-Friendly East Lindsey Principal Officer		21,791
Connecting Communities		30,000
Deco Oct 20		1,158
Linco Compact	11,013	4,988
D2N2 Compact	11,480	8,750
Women in Business		14,813
Dance Your Cares Away		5,000
LCF Caythorpe		5,000
Inspire 2022	11,550	
Wave 12 Shine	9,988	
SPF Wave 3	9,994	
EAT	3,000	
Good Practice Mentors	38,384	
Community Matters	10,000	
Multiply Champions	1,000	
Wave 2 Mental Health	12,000	
NHS Psychotherapy	20,000	
The Positive Path	39,600	
Other	410	
DCMS Outdoor Learning Grant	1,260	
Age Friendly Awareness Training	1,484	
	<u>344,554</u>	<u>500,903</u>

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

**4 Income from Trading Activities**

	2023	2022
	£	£
Room Hire - Trading Subsidiary	148,618	101,423
Catering - Trading Subsidiary	121,786	53,898
Other		5,958
Communities - Trading	17,845	23,736
Activities for generating funds	<u>288,249</u>	<u>185,015</u>

**5 Investment Income**

	2023	2022
	£	£
Deposit account interest	582	13
	<u>582</u>	<u>13</u>

**6 Fundraising costs**

	2023	2022
	£	£
Fundraising	47,955	39,094
	<u>47,955</u>	<u>39,094</u>

**7 Costs of Other Trading Activities**

	2023	2022
	£	£
Trading subsidiary	204,111	125,555
Communities - Trading	3,844	
	<u>207,955</u>	<u>125,555</u>

**8 Expenditure on Charitable Activities**

	Direct costs	Support costs	Total
	£	£	£
Housing & Support (Including Nomad)	1,901,188	1,006,743	2,907,932
Nursery and Childcare	538,843	94,262	633,105
The Showroom (Including Climbing)	118,560	121,194	239,755
Youth Work Support	301,301	74,558	375,859
Other Community Outreach	362,864	-	362,864
Other	-	32,408	32,408
	<u>3,222,758</u>	<u>1,329,165</u>	<u>4,551,922</u>

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

**8a Expenditure on Housing Operations (Including Nomad Homeless Project)**

	2023	2022
	£	£
People Related	1,139,227	1,003,580
Management and Administration	1,006,743	860,927
IT, Office and Marketing	47,771	57,276
Depreciation	27,852	33,039
Routine Maintenance	134,823	157,084
Occupancy Costs (Rent and Utilities)	433,373	343,345
Resident Related Expenditure	18,604	6,592
Other	99,739	84,199
	<u>2,907,932</u>	<u>2,546,042</u>

**9 Net Income/(outgoing) Resources**

	2023	2022
	£	£
Net resources are stated after charging/(crediting):-		
Auditor's remuneration	<u>8,000</u>	<u>8,000</u>

The total governance costs during the year amounted to £60,140 (2022: £42,317) of which £48,140 related to legal and professional fees (2022: £30,217), accounts, payroll and other advisory services amounting to £8,256 (£4,100 2022) and auditors remuneration of £8,000 (2022: £8,000).

**10 Trustees' Remuneration and Benefits**

There were no Trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

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

	2023	2022
Highest paid employee		
£70,000 - £79,999		1
£80,000 - £90,000	1	

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

The Charities SORP (FRS102) and The Statement of Recommended Practice for Social Housing Providers 2018 extend the statutory definition of director to include the chief executive and the senior management team of the Charity. The aggregate amount of emoluments payable in respect of the Chief Executive Officer and senior management team in the year was £276,956 (2022: £262,213), which includes pension costs of £18,006 (2022: £17,293) in defined contribution schemes.

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**11 Staff Costs**

	2023	2022
	£	£
Wages and salaries	2,654,614	2,253,473
Employer's National Insurance	205,062	177,000
Pension contributions	94,214	96,619
	<u>2,953,890</u>	<u>2,527,092</u>

**Employees**

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

	2023	2022
	£	£
Housing & Support (Including Nomad & Retail Support)	43	33
Nursery and Childcare	28	26
The Showroom (Including Climbing)	16	13
Youth Work Support	21	12
Management and support	27	31
Other Community Outreach	10	15
	<u>145</u>	<u>130</u>

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

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

	Land and Buildings (Social Housing) £	Land and Buildings (Non- Social) £	Plant and machinery £	My Place Land and buildings £	Capital Grant Plant and machinery £	£
<b>Cost</b>						
At 1 April 2022	4,706,524	533,363	1,162,315	2,900,000	612,653	9,914,855
Additions	60,928	6,000	20,896	-	-	87,824
Disposals	-	-	(85,454)	-	(11,107)	(96,561)
Revaluation	-	-	-	-	-	-
Reclassification/ Transfer	-	-	-	-	-	-
<b>At 31 March 2023</b>	<b>4,767,452</b>	<b>539,363</b>	<b>1,097,757</b>	<b>2,900,000</b>	<b>601,546</b>	<b>9,906,118</b>
<b>Depreciation</b>						
At 1 April 2022	-	-	899,907	-	608,427	1,508,334
Charge for year	-	-	65,913	-	-	65,913
On disposals	-	-	(85,454)	-	(11,107)	(96,561)
Depreciation Adj.	-	-	-	-	-	-
<b>At 31 March 2023</b>	<b>-</b>	<b>-</b>	<b>880,366</b>	<b>-</b>	<b>597,320</b>	<b>1,477,686</b>
<b>Net book value</b>						
at 31 March 2022	4,706,524	533,363	262,408	2,900,000	4,226	8,406,521
<b>At 31 March 2023</b>	<b>4,767,452</b>	<b>539,363</b>	<b>217,391</b>	<b>2,900,000</b>	<b>4,226</b>	<b>8,428,432</b>

Freehold land and buildings owned at that time were revalued by J H Walter LLP on 24 April 2018 based on their current market value uplifting the land and buildings value by £363,262. The Charity intends to revalue its property portfolio in 2023/24.

The freehold social housing properties provide 132 units of accommodation.

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

**12 Social Housing - Capital Expenditure**

	2023 £	2022 £
Sheridan House & Annex renovations	60,929	-
	-	-
	<u>60,929</u>	<u>-</u>

**Social Housing - Assistance**

	2023 £	2022 £
Social Housing assistance received/receivable 31 March 2023	2,375,039	2,260,848
	<u>2,375,039</u>	<u>2,260,848</u>

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

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

	<b>Intangible Assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2022	-
Additions	17,810
Disposals	-
Revaluation	-
Reclassification/Transfer	-
<b>At 31 March 2023</b>	<u>17,810</u>
<b>Depreciation</b>	
At 1 April 2022	-
Charge for year	-
On disposals	-
Depreciation Adj.	-
<b>At 31 March 2023</b>	<u>-</u>
<b>Net book value at 31 March 2022</b>	<u>-</u>
<b>At 31 March 2023</b>	<u>17,810</u>

During 2022/23 a new website was developed and launched in February 2023.



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

**13 Investments Company**

	<b>Listed Investments</b>	<b>Cash and Settlements Pending</b>	<b>Total</b>	<b>Shares in Group Undertakings</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Market Value</b>				
At 1 April 2022	-	-	-	1
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
<b>At 31 March 2023</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
 <b>Investments (at cost)</b>	 -	 -	 -	 1

There were no investments outside the U.K.

**Subsidiary Company**

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

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

**14 Debtors : Amounts Falling Due Within One Year**

	2023		2022	
	Group £	Company £	Group £	Company £
Trade Debtors	327,889	285,113	215,934	189,952
Amounts due from group companies		59,482	-	52,325
Prepayments and accrued income	64,749	64,748	122,548	122,548
Grants Receivable	-	-	63,973	63,973
	<u>392,638</u>	<u>409,343</u>	<u>402,455</u>	<u>428,798</u>

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

	2023		2022	
	Group £	Company £	Group £	Company £
Bank loans and overdrafts	46,087	46,087	45,562	45,562
Trade creditors	67,629	62,234	149,333	145,471
Taxation and social security	68,661	37,536	79,275	73,015
Accruals and deferred income	129,524	121,088	99,632	98,911
Pension Deficit	32,522	32,522	34,114	34,114
YMCA Central region	67,758	67,758	-	-
Other creditors	-	-	8,864	8,864
	<u>412,182</u>	<u>367,224</u>	<u>416,780</u>	<u>405,937</u>

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

	2023		2022	
	Group £	Company £	Group £	Company £
Bank loans	321,793	321,793	355,513	355,513
Provisions for Pension deficits	106,616	106,616	160,195	160,195
	<u>428,409</u>	<u>428,409</u>	<u>515,708</u>	<u>515,708</u>

The value of bank loans due after more than 5 years is £197,719 (2022: £206,593). Interest payable on these bank loans amounted to £8,043 (2022: £12,679)

Interest payable on these bank loans relating to Social Housing amounted to £6,656 (2022: £10,077)

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

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

		2023		2022	
Asset		Loan Value £	NBV £	Loan Value £	NBV £
4 Vernon Street	NatWest bank loan secured on the property - charge dated 9 October 2012	14,928	150,000	24,611	150,000
4 Arboretum View	NatWest bank loan secured on land and buildings - charge dated 9 October 2012	15,028	135,000	23,352	135,000
4 Monks Way	NatWest bank loan secured on land and buildings - charge dated 31 October 2014	91,531	195,000	100,831	195,000
Rasen House	NatWest bank loan secured on land and buildings - charge dated 12 August 2016	246,392	401,493	252,281	401,493

**The Showroom**

Security has been provided over The Showroom asset as a guarantee against the return of the My Place grant should the use of the asset change within the life of the grant agreement, which has a further 8 years to run. The value of the grant amounted to £2,950,000.

**18 Leasing Agreements**

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

	2023 £	2022 £
Within one year	132,687	133,747
Between One and five years	164,873	90,384
	<u>297,560</u>	<u>224,131</u>

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

**19 Movement In Funds**

	As at 1 April 2022 Value £	Prior Year Adjustment £	Net Movement in funds £	Transfers between funds Value £	As at 31 March 2023 £
<b>Unrestricted funds</b>					
General fund	3,398,298	-	(374,571)	129,487	3,153,214
Trading subsidiary	(8,054)	-	68,293	(47,915)	13,324
Other Commercial Trading	58,417	-	14,001	-	72,418
Revaluation reserve	1,770,187	-	-	-	1,770,187
<b>Designated funds</b>					
Major Repairs Reserve	102,574	-	-	-	102,574
Major Projects Fund	297,426	-	-	(60,000)	247,426
	5,621,848	-	(294,277)	31,572	5,359,143
<b>Restricted funds</b>					
My Place grant	2,904,226	-	-	-	2,904,226
Showroom Activity centre	7,414	-	(892)	-	6,522
Nomad - Emergency Shelter	238,632	-	614,140	(2,460)	850,322
Housing	-	-	21,489	(10,222)	11,266
Other	129,772	-	2,364	(14,974)	117,162
<b>Communities</b>					
Ageing Legacy Fund	48,079	-	(40,390)	-	7,689
Good Practice Mentors	13,616	-	(10,849)	-	2,767
Big Energy Saving Network Oct 21	-	-	1,514	-	1,514
Big Energy Saving Network Oct 22	-	-	973	-	973
Age Friendly Futures	-	-	(92)	-	(92)
D2N2 Compact	6,000	-	(1,350)	-	4,650
Lincs Compact	6,073	-	952	-	7,026
Olive Heating Oil	-	-	831	-	831
Reaching Communities	105,951	-	(50,261)	-	55,690
Women In Business	2,339	-	(488)	-	1,851
Connecting Communities	45,428	-	(35,581)	-	9,846
ACRE/DEFRA	-	-	6,089	-	6,089
Anglian Water - Water Saving Comm Partners	-	-	9,735	-	9,735
			1,463		1,463
CRF - Communities	21,263	-	(17,338)	(3,925)	0
Dance Your Cares Away	4,995	-	(2,027)	-	2,968
LCF Caythorpe	5,000	-	-	-	5,000
Community Matters Warm Packs			2,539		2,539
	3,538,786	-	502,823	(31,572)	4,010,036
<b>Actuarial Loss/ Gain</b>			22,649		22,649
<b>TOTAL FUNDS</b>	<b>9,160,634</b>	<b>-</b>	<b>231,195</b>	<b>0</b>	<b>9,391,828</b>

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

19 Movement in Funds continued..

	Incoming Resources £	Resources Expended £	Gains and Losses £	Net Movement in Funds £
<b>Unrestricted funds</b>				
General fund	3,765,662	4,140,233	-	(374,571)
Trading subsidiary*	270,404	204,111	-	66,293
Other Commercial Trading	17,845	3,844	-	14,001
Revaluation reserve	-	-	-	-
<b>Designated funds</b>				
Major repairs reserve	-	-	-	-
Major Projects Fund	-	-	-	-
	<u>4,053,911</u>	<u>4,348,188</u>	<u>-</u>	<u>(294,277)</u>
<b>Restricted funds</b>				
My Place grant	-	-	-	-
Showroom Activity centre	-	892	-	(892)
Nomad - Emergency Shelter	637,883	23,743	-	614,140
Housing	42,638	21,149	-	21,489
Other	113,000	110,636	-	2,364
<b>Communities</b>				
Ageing Legacy Fund	(23,500)	16,890	-	(40,390)
Good Practice Mentors	36,384	47,233	-	(10,849)
Big Energy Saving Network Oct 21	1,514	-	-	1,514
Big Energy Saving Network Oct 22	2,625	1,852	-	973
Age Friendly Futures	-	92	-	(92)
D2N2 Compact	11,460	12,810	-	(1,350)
Lincs Compact	11,012	10,060	-	952
Olive Heating Oil	840	9	-	831
Reaching Communities	58,119	108,380	-	(50,261)
Women in Business	-	488	-	(488)
Connecting Communities	-	35,581	-	(35,581)
ACRE/DEFRA	49,030	42,941	-	6,089
Anglian Water - Water Saving Comm Partnership	10,000	265	-	9,735
LCC - Age Friendly County Programme	1,463	-	-	1,463
CRF - Communities	-	17,338	-	(17,338)
Dance Your Cares Away	-	2,027	-	(2,027)
LCF Caythorpe	-	-	-	-
Community Matters (Warm Packs)	10,000	7,461	-	2,539
	<u>982,468</u>	<u>459,645</u>	<u>-</u>	<u>502,823</u>
Actuarial Loss/ Gain			22,649	22,649
<b>TOTAL FUNDS</b>	<u>5,016,378</u>	<u>4,807,833</u>	<u>22,649</u>	<u>231,194</u>

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

**19 Movement in Funds**

	As at 1 April 2021 Value £	Prior Year Adjustment £	Net Movement In funds £	Transfers between funds Value £	As at 31 March 2022 £
<b>Unrestricted funds</b>					
General fund	3,361,698	-	(23,937)	60,539	3,398,298
Trading subsidiary	(6,097)	-	58,460	-	53,363
Revaluation reserve	1,770,187	-	-	-	1,770,187
<b>Designated funds</b>					
Major Repairs Reserve	102,574	-	-	-	102,574
Major Projects Fund	297,426	-	-	-	297,426
	<u>5,525,788</u>	<u>-</u>	<u>35,523</u>	<u>60,539</u>	<u>5,621,848</u>
<b>Restricted funds</b>					
My Place grant	2,911,849	-	-	(7,823)	2,904,226
Showroom Activity centre	14,753	-	630	(7,969)	7,414
Nomad - Emergency Shelter	238,632	-	-	-	238,632
Housing	15,687	-	-	(15,687)	-
Sports and fitness	3,508	-	-	(3,508)	-
Other	235,522	-	(79,986)	(25,754)	129,772
<b>From Community Lincs</b>					
Age Friendly East Lindsey Principal Officer	11,665	-	(10,586)	-	1,079
Big Lottery Fund- Ageing Better Grant	508,210	(133,540)	(359,054)	-	13,616
Big Energy Saving Network Oct 19	-	-	-	-	-
Big Energy Saving Network Oct 20	-	-	-	-	-
Age Friendly Futures	(641)	-	641	-	-
D2N2 Compact	3,556	-	2,444	-	6,000
Lincs Compact	4,485	-	1,588	-	6,073
Olive Heating Oil	-	-	-	-	-
Reaching Communities	110,745	-	(4,794)	-	105,951
Women In Business	2,934	-	(595)	-	2,339
Connecting Communities	49,912	-	(4,486)	-	45,426
ACRE/DEFRA	-	-	-	-	-
Anglian Water - Water Saving Comm Partners	1,500	-	(1,500)	-	-
LCC - Age Friendly County Programme	-	-	47,000	-	47,000
CRF - Communities	-	-	21,263	-	21,263
Dance Your Cares Away	-	-	4,995	-	4,995
LCF Caythorpe	-	-	5,000	-	5,000
	<u>4,110,315</u>	<u>(133,540)</u>	<u>(377,450)</u>	<u>(60,539)</u>	<u>3,538,786</u>
<b>TOTAL FUNDS</b>	<u>9,636,101</u>	<u>(133,540)</u>	<u>(341,927)</u>	<u>(0)</u>	<u>9,160,634</u>

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Net movement in funds included above are as follows:-

	Incoming resources £	Resources expended £	Gains and losses £	Net movement in funds 2021/22 £
<b>Unrestricted funds</b>				
General fund	3,444,313	3,468,250	-	(23,937)
Trading subsidiary	185,015	125,555	-	59,460
Revaluation reserve	-	-	-	-
<b>Designated funds</b>				
Major Repairs Reserve	-	-	-	-
Major Projects Fund	-	-	-	-
	<u>3,629,328</u>	<u>3,593,805</u>	<u>-</u>	<u>35,523</u>
<b>Restricted funds</b>				
My Place grant	-	-	-	-
Showroom Activity centre	9,982	9,352	-	630
Nomad - Emergency Shelter	-	-	-	-
Housing	-	-	-	-
Sports and fitness	-	-	-	-
Other	154,161	234,157	-	(79,996)
<b>From Community Lincs</b>				
Age Friendly East Lindsey Principal Officer	21,792	32,378	-	(10,586)
Big Lottery Fund- Ageing Better Grant	-	359,054	-	(359,054)
Big Energy Saving Network Oct 19	1,159	1,159	-	-
Big Energy Saving Network Oct 20	2,500	2,500	-	-
Age Friendly Futures	530	(111)	-	641
D2N2 Compact	6,750	4,306	-	2,444
Lincs Compact	4,988	3,400	-	1,588
Olive Heating Oil	1,682	1,682	-	-
Reaching Communities	73,119	77,913	-	(4,794)
Women in Business	14,613	15,208	-	(595)
Connecting Communities	30,000	34,488	-	(4,488)
ACRE/DEFRA	49,030	49,030	-	-
Anglian Water - Water Saving Comm Partnership	10,000	11,500	-	(1,500)
LCC - Age Friendly County Programme	47,000	-	-	47,000
CRF - Communities	26,181	4,918	-	21,263
Dance Your Cares Away	5,000	5	-	4,995
LCF Caythorpe	5,000	-	-	5,000
	<u>463,487</u>	<u>840,937</u>	<u>-</u>	<u>(377,450)</u>
<b>TOTAL FUNDS</b>	<u>4,092,815</u>	<u>4,434,742</u>	<u>-</u>	<u>(341,927)</u>

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

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

**Designated Funds**

Major repairs reserve

The Trustees have designated this reserve for ongoing major property maintenance

Major Projects Fund

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

**Key Restricted Funds**

My Place Grant

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

Nomad

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

Ageing Legacy Fund

This fund was an extension of our work in supporting Local Authorities to become Age Friendly Communities. In 2022/23 due to a change in staffing and funder priorities, the project was completed earlier than originally planned

Reaching Communities

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

CRF

Developed a range of youth and community activities funded by central government and delivered in partnership with charities.

Connecting Communities

Support for grass roots community development in Gainsborough and Wainfleet.



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**Good Practice Mentors**

Additional National Lottery Funding to develop and share good practice learnt from the Talk Eat Drink (TED) programme.

**ACRE/DEFRA**

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

**Transfers between Funds**

**General Fund and Major Projects Reserve**

Trustees approve £50,000 from this fund to be utilised in planning work for the development of our Sheriden House development project.

**General Fund, Other, CRF Communities**

This transfer represents the transfer of restricted funds on completion of the CRF project and delivery of all outcomes required.

**General fund, Nomad Emergency Shelter**

This transfer represents the release of restricted funds on completion of the Neighbourly fund.

**General Fund, Housing**

This transfer represents the transfer of restricted funds on completion of the Wave 11 and Wave 2 programmes.

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

**20 Pension Commitments**

Lincolnshire YMCA participated in a contributory pension plan providing defined benefits based in final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Lincolnshire YMCA and at the year end these were invested in the Mercer Dynamic De-Risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three-year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 3.75% and 2.25% respectively, the increase in pensions in payment of 3.35%, and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.2 years, female 24.1 years, and 24.0 years for a male pensioner, female 26.0 years, retiring in 20 years time. The results of the valuation showed that the actuarial value of the assets was £146.1m.

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

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

**20 Pension Commitments (continued)**

The valuation prepared as at 1 May 2020 showed that the YMCA Pension plan had a deficit of £35.8m. Lincolnshire YMCA has been advised that it will need to make monthly contributions of £2,207 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period has been extended by 2 years to 1 May 2029.

	Repayable					Total £
	Within one year	One to two years	Two to five years	After five years	After more than one year	
	£	£	£	£	£	
As at 31 March 2023	<u>30,108</u>	<u>30,108</u>	<u>74,711</u>	<u>          </u>	<u>104,819</u>	<u>134,927</u>
As at 31 March 2022	<u>26,484</u>	<u>26,484</u>	<u>79,452</u>	<u>32,615</u>	<u>138,551</u>	<u>165,035</u>

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

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

Registered Charity Number 243017

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

**21 Pension Commitments (continued)**

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

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

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

A deficit contributions schedule is in place for the Charity and the present value of the contributions payable that arise from the deficit recovery agreement has been recognised as a liability of £4,211 (2022: £29,274)

	Repayable					Total £
	Within one year	One to two years	Two to five years	After five years	After more than one year	
	£	£	£	£	£	
As at 31 March 2023	<u>2,414</u>	<u>1,797</u>	<u>-</u>	<u>-</u>	<u>1,797</u>	<u>4,211</u>
As at 31 March 2022	<u>7,630</u>	<u>7,630</u>	<u>14,014</u>	<u>-</u>	<u>21,644</u>	<u>29,274</u>

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

### 22 Investment in Subsidiary

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

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

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

	2023 £	2022 £
Profit/(loss) before tax	<u>18,377</u>	<u>21,689</u>
The aggregate of the assets, liabilities and funds was:		
Assets	117,766	58,115
Liabilities	<u>(104,442)</u>	<u>(63,168)</u>
Funds	<u>13,324</u>	<u>(5,053)</u>

### 23 Net Income of Parent Company

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

### 24 Related Party Transactions

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

Connected person	Details of transaction	Income/ (Expenditure) in the year	Debtor/ (Creditor) at 31 March 2022
I Sackree - Chairman of the Board	Rent (At Cost)	(3,181)	-

The above transactions were made on an arms length basis.

### 25 Ultimate Controlling Party

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

