

**BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2017**

Charity Number 1106198

FINTON DOYLE
Chartered Accountants
107 – 109 Towngate
Leyland
Lancashire
PR25 2LQ

**BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

CONTENTS	PAGE
Trustees Annual Report	1
Statement of Trustees responsibilities	3
Independent examiner's report to the members	4
Statement of financial activities (incorporating the income and expenditure account)	6
Balance sheet	7
Notes to the financial statements	9

**BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2017**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Blackburn YMCA
Charity registration number	1106198
Company registration number	5194135
Registered office	5 Wellington Street St Johns Blackburn BB1 8AF

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Ms C J Seddon (Chair & Company Director)
Mr J East (Secretary)

INDEPENDENT EXAMINER

A resolution to re-appoint Finton Doyle as independent examiner for the ensuing year will not be proposed at the Annual General Meeting.

**BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice for the Financial Reporting Standard for Smaller Entities (FRSSE SORP).

Registered office:
5 Wellington Street
St Johns
Blackburn
BB1 8AF

Signed by order of the trustees



Mr J East
Charity Secretary

**BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 31 MARCH 2017**

The trustees (who are also the directors of Blackburn YMCA 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the 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;
- 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

**BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
BLACKBURN YMCA
YEAR ENDED 31 MARCH 2017**

I report on the accounts of the charity for the year ended 31 March 2017 set out on pages 6 to 14.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Blackburn YMCA for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (of the 2011 Act); and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept in accordance with section 386 of the Companies Act 2006; and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

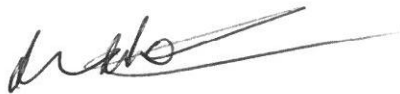
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE**
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
BLACKBURN YMCA *(continued)*

YEAR ENDED 31 MARCH 2017

Mr M T Forshaw BA FCA

FINTON DOYLE
Chartered Accountants
107 – 109 Towngate
Leyland
Lancashire
PR25 2LQ



**BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
INCOME FROM:					
Donations & legacies	2	7,295	-	7,295	850
Charitable activities	3	231,487	26,011	257,498	296,019
Investments	4	14,293	-	14,293	2,230
TOTAL		<u>253,075</u>	<u>26,011</u>	<u>279,086</u>	<u>299,099</u>
EXPENDITURE ON:					
Charitable activities	5	(168,894)	(26,483)	(195,377)	(235,036)
Other	6	(74,688)	-	(74,688)	(55,453)
TOTAL		<u>(243,582)</u>	<u>(26,483)</u>	<u>(270,065)</u>	<u>(290,489)</u>
NET INCOME/(EXPENDITURE)	7	9,493	(472)	9,021	8,610
TRANSFERS BETWEEN FUNDS	14	-	-	-	-
TOTAL		<u>9,493</u>	<u>(472)</u>	<u>9,021</u>	<u>8,610</u>
Gains/(losses) on investment assets	10	<u>6,035</u>	<u>-</u>	<u>6,035</u>	<u>(1,290)</u>
NET MOVEMENT IN FUNDS		15,528	(472)	15,056	7,320
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>521,105</u>	<u>6,642</u>	<u>527,747</u>	<u>520,427</u>
PRIOR YEAR ADJUSTMENT	16				
TOTAL FUNDS CARRIED FORWARD		<u>536,633</u>	<u>6,170</u>	<u>542,803</u>	<u>527,747</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 13 form part of these financial statements.

**BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2017

	Note	£	2017 £	2016 £
FIXED ASSETS				
Tangible assets	9		14,404	15,549
Investments	10		352,218	386,183
			<u>366,622</u>	<u>401,732</u>
CURRENT ASSETS				
Debtors	11	6,112		4,178
Cash at bank and in hand		<u>203,189</u>		<u>155,159</u>
		203,901		159,337
CREDITORS: Amounts falling due within one year	12	(18,706)		(17,306)
NET CURRENT ASSETS			190,595	142,031
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>557,217</u>	<u>543,763</u>
CREDITORS: Amounts falling due after more than one year	13		14,414	16,016
NET ASSETS			<u>542,803</u>	<u>527,747</u>
FUNDS				
Restricted income funds	14		6,170	6,642
UNRESTRICTED INCOME FUNDS				
Unrestricted income funds	15	536,426		518,787
Revaluation reserve	15	<u>207</u>		<u>2,318</u>
TOTAL UNRESTRICTED INCOME FUNDS			536,633	521,105
TOTAL FUNDS			<u>542,803</u>	<u>527,747</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- i) ensuring that the charity keeps proper accounting records which comply with section 386 of the Act, and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.
The notes on pages 9 to 13 form part of these financial statements.

**BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET *(continued)*

31 MARCH 2017

These financial statements were approved by the members of the committee on the
and are signed on their behalf by:

Ms C J Seddon
Chair



Company Registration Number: 5194135

The notes on pages 9 to 13 form part of these financial statements.

BLACKBURN YMCA COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards, the Financial Reporting Standard for Smaller Entities - Statement of Recommended Practice (FRSSE SORP) and the Companies Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office fixtures and equipment - 15% reducing balance
Housing fixtures and fittings - 20% reducing balance

Pension contributions

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

As described in note 16 Blackburn YMCA has a contractual obligation to make pension deficit payments of £1,602 pa over the period to April 2027, accordingly this is shown as a liability in these accounts. In addition, Blackburn YMCA is required to contribute £1,807 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

2. INCOME FROM DONATIONS & LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Donations	7,295	-	7,295	850

BLACKBURN YMCA COMPANY LIMITED BY GUARANTEE

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Grants receivable	-	26,011	26,011	42,373
Fundraising	57,741	-	57,741	63,748
Rental income	161,580	-	161,580	176,074
Service charges	12,166	-	12,166	13,824
	<u>231,487</u>	<u>26,011</u>	<u>257,498</u>	<u>296,019</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Income from UK listed investments	1,380	1,380	1,380
Income from investment bonds	11,175	11,175	-
Bank interest receivable	1,738	1,738	850
	<u>14,293</u>	<u>14,293</u>	<u>2,230</u>

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Grant funded programmes	-	26,483	26,483	48,240
Social housing	168,894	-	168,894	186,796
	<u>168,894</u>	<u>26,483</u>	<u>195,377</u>	<u>235,036</u>

6. OTHER EXPENDITURE

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Salaries, wages and pensions	33,108	33,108	26,712
Premises costs	20,089	20,089	13,788
Accountancy fees	840	840	840
Legal and professional fees	4,340	4,340	3,389
Other expenses	14,914	14,914	9,167
Bank charges	282	282	244
Depreciation	1,116	1,116	1,313
	<u>74,688</u>	<u>74,688</u>	<u>55,453</u>

7. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2017 £	2016 £
Depreciation	2,830	3,341
Operating lease costs:		
– Land and buildings	<u>73,154</u>	<u>76,875</u>

BLACKBURN YMCA COMPANY LIMITED BY GUARANTEE

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2017 £	2016 £
Wages and salaries	97,698	107,769
Social security costs	4,848	8,403
	<u>102,546</u>	<u>116,172</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2017 No.	2016 No.
Number of management staff	1	1
Number of other staff	3	3
	<u>4</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year (2016 - Nil).

9. TANGIBLE FIXED ASSETS

	Office Fixtures & Equipment £	Housing Fixtures & Fittings £	Total £
COST			
At 1 April 2016	21,409	41,655	63,064
Additions	-	1,992	1,992
Disposals	-	-	-
At 31 March 2017	<u>21,409</u>	<u>43,647</u>	<u>65,056</u>
DEPRECIATION			
At 1 April 2016	13,971	33,544	47,515
Charge for the year	1,116	2,021	3,137
Disposals	-	-	-
At 31 March 2017	<u>15,087</u>	<u>35,565</u>	<u>50,652</u>
NET BOOK VALUE			
At 31 March 2017	<u>6,322</u>	<u>8,082</u>	<u>14,404</u>
At 31 March 2016	<u>7,438</u>	<u>8,111</u>	<u>15,549</u>

BLACKBURN YMCA COMPANY LIMITED BY GUARANTEE

10. INVESTMENTS

Movement in market value

	2017 £	2016 £
Market value as at 1 April 2016	386,183	387,473
Acquisitions at cost	50,000	-
Disposals at opening book value	(90,000)	-
Net gains on revaluations in the year ended 31 March 2017	<u>6,035</u>	<u>(1,290)</u>
Market value at 31 March 2017	<u>352,218</u>	<u>386,183</u>
Historical cost at 31 March 2017	<u>352,011</u>	<u>392,011</u>

Analysis of investments at 31 March 2017 between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Listed investments				
UK Quoted fixed interest securities	15,774	-	15,774	15,774
Other investments				
UK Investment Property	228,091	-	228,091	228,091
UK Investment Bonds	<u>108,353</u>	<u>-</u>	<u>108,353</u>	<u>142,318</u>
	336,444	-	336,444	370,409
Total	<u>352,218</u>	<u>-</u>	<u>352,218</u>	<u>386,183</u>

11. DEBTORS

	2017 £	2016 £
Other debtors	<u>6,112</u>	<u>4,178</u>

12. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	423	2,450
PAYE and social security	2,786	2,620
Other creditors	<u>15,497</u>	<u>12,236</u>
	<u>18,706</u>	<u>17,306</u>

13. CREDITORS: Amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<u>14,414</u>	<u>16,016</u>

BLACKBURN YMCA COMPANY LIMITED BY GUARANTEE

14. RESTRICTED FUNDS

	Balance at 1 Apr 2016 £	Income £	Expenditure £	Transfer £	Balance at 31 Mar 2017 £
Restricted fund	6,642	26,011	(26,483)	-	6,170

The balance on the restricted fund represents unexpended grant and other income for specific projects carried forward.

The transfer of £124,011 from the restricted to the unrestricted fund represents the reclassification of income generated for expenditure on general charitable activities in earlier years. This was felt by the Trustees to be a more appropriate classification.

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2016 £	Income £	Expenditure £	Gains and losses £	Transfer £	Balance at 31 Mar 2017 £
General funds	521,105	253,075	(243,582)	6,035	-	536,633

16. PENSION LIABILITIES

Blackburn YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Blackburn 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 2014. 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 5.35% and 3.85% respectively, the increase in pensions in payment of 3.3%, and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.6 years, female 24.6 years, and 24.8 years for a male pensioner, female 26.9 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £90.8m. This represented 70% of the benefits that had accrued to members.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Blackburn YMCA and accordingly the pension deficit is not shown on the balance sheet.

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

The valuation prepared as at 1 May 2014 showed that the YMCA Pension Plan had a deficit of £38.7 million. Blackburn YMCA has been advised that it will need to make monthly contributions of £1,602 from 1 May 2016. 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 12 years commencing 1st May 2016.

BLACKBURN YMCA COMPANY LIMITED BY GUARANTEE

	Repayable					TOTAL 2017	TOTAL 2016
	Within one year	One to two years	Two to five years	After five years	After more than one year		
	£	£	£	£	£	£	£
As at 31 March 2017	1,602	1,602	6,408	6,404	14,414	16,016	
As at 31 March 2016	1,602	1,602	6,408	8,006	16,016		17,618

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

17. COMPANY LIMITED BY GUARANTEE

Blackburn YMCA is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2017

**The following pages do not form part of the statutory financial statements
which are the subject of the accountants' report on page 4.**

**BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE**
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2017

	2017 £	2016 £
INCOMING RESOURCES		
VOLUNTARY INCOME		
Donations	7,295	850
Grants for charitable work	26,011	36,373
	<u>33,306</u>	<u>37,223</u>
ACTIVITIES FOR GENERATING FUNDS		
Fundraising	57,741	69,748
Rental income	161,580	176,074
Service charges	12,166	13,824
	<u>229,487</u>	<u>259,646</u>
INVESTMENT INCOME		
Income from UK listed investments	1,380	1,380
Income from investment bonds	11,175	
Bank interest receivable	1,738	850
	<u>14,293</u>	<u>2,230</u>
TOTAL INCOMING RESOURCES	<u>279,086</u>	<u>299,099</u>
RESOURCES EXPENDED		
CHARITABLE ACTIVITIES		
Salaries & wages	69,438	89,460
Social housing - rents	64,154	76,875
Social housing - repairs & maintenance	7,188	11,863
Social housing - contents renewal	3,626	2,243
Social housing - general costs	33,008	33,735
Motor and travel costs	6,022	6,732
Office expenses - telephone	1,355	1,567
Depreciation	2,021	2,028
Grant expenditure	8,565	10,533
	<u>195,377</u>	<u>235,036</u>
GOVERNANCE COSTS		
Salaries, wages and pensions	33,108	26,712
Premises costs	20,089	13,788
Accountancy fees	840	840
Accreditation and professional fees	4,340	3,389
Other expenses	14,914	9,167
Bank charges	282	244
Depreciation	1,116	1,313
	<u>74,688</u>	<u>55,453</u>

**BLACKBURN YMCA
COMPANY LIMITED BY GUARANTEE**

	2017	2016
	£	£
TOTAL RESOURCES EXPENDED	<u>269,651</u>	<u>290,489</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	<u>9,021</u>	<u>8,610</u>
	2017	2016
	£	£
CHARITABLE ACTIVITIES		
Youth work and government projects		
Salaries & wages	15,445	35,121
Motor and travel costs	2,054	1,980
Office expenses – telephone	419	606
Grant expenditure	<u>8,565</u>	<u>10,533</u>
	<u>26,483</u>	<u>48,240</u>
Social housing		
Salaries & wages	53,993	54,339
Social housing - rents	64,154	76,875
Social housing - repairs & maintenance	7,188	11,863
Social housing - contents renewal	3,626	2,243
Social housing - travel	3,968	4,752
Social housing - telephone	936	961
Social housing - general costs	33,008	33,735
Depreciation	<u>2,021</u>	<u>2,028</u>
	<u>168,894</u>	<u>186,796</u>
	<u>195,377</u>	<u>235,036</u>

