



**YMCA BRUNEL GROUP &  
SUBSIDIARY (FORMERLY MENDIP  
YOUNG MEN'S CHRISTIAN  
ASSOCIATION)**

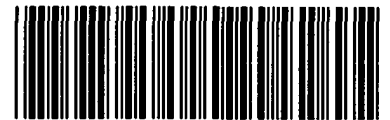
**(Regulator of Social Housing registration: 4871**

**Company Number: 03719773**

**Registered Charity Number: 1074660)**

**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2023**



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**COMPANIES HOUSE**

## **YMCA BRUNEL GROUP**

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### **REPORT AND FINANCIAL STATEMENTS** **For the year ended 31 March 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**  
**For the year ended 31 March 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Mr R Caddick  
Rev. C Hare  
Mrs M Hare  
Mr S Harrison  
Mr D Pendle (Chair)  
Mr P Rose (Treasurer)  
Ms K Patel

**Secretary**

Mr M Fairbeard

**Chief Executive**

Mr M Fairbeard

**Senior Management Team**

Mr M Fairbeard Chief Executive  
Ms J Honeywell Director, Children's Services  
Ms P Fairbeard Director, Strategy & Communications  
Mr D Bowler General Manager, The Bristol Wing  
Mr M Wilcox Director, Youth & Community  
Ms S Montagne Head of People Management  
Mr J Marshall Director, Finance  
Ms M King Director, Housing Bath

**Registered Company Number**

3719773

**Registered Charity Number**

1074660

**Regulator of Social Housing Number**

4871

**Registered Office**

International House  
Broad Street Place  
Bath  
BA1 5LH

**Auditors**

Sumer Audit  
County Gate  
County Way  
Trowbridge  
BA14 7FJ

**Solicitors**

Tozers Solicitors LLP,  
Broadwalk House,  
Southernhay West,  
Exeter  
EX1 1UA

**Bankers**

National Westminster Bank,  
24-25 Stall Street,  
Bath  
BA1 1QF

### **TRUSTEES' REPORT** **For the year ended 31 March 2022**

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The Trustees are pleased to present the financial statements for the year ended 31 March 2023 and confirm that they comply with United Kingdom Generally Accepted Accounting Practice (UK GAAP), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

#### **OUR OBJECTIVES**

The objects of the group arise from its acceptance of the Basis of Union of the Young Men's Christian Associations of England, Ireland and Wales adopted by the British Young Men's Christian Association Assembly held in Birmingham in the year 1973, that is to say:

"The Young Men's Christian Associations seek to unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His Disciples in their faith and in their life, and to associate their efforts for the extension of His Kingdom. Any difference of opinion on other subjects, however important in themselves, shall not interfere with the harmonious relations of the Associations of the Young Men's Christian Association Movement in England, Ireland and Wales".

Accordingly the objects of the association are:

- (a) To unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of his Kingdom.
- (b) To lead young people to the Lord Jesus Christ and to fullness of life in Him.
- (c) To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life.
- (d) To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
- (e) To relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.
- (f) To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

In shaping the objectives for the year and planning activities the Trustees have considered the Charity Commissions guidance on public benefit.

#### **AIMS**

YMCAs in England are autonomous charities who affiliate to YMCA England. Their core purpose is to meet the diverse needs of young people regardless of gender, age, race, ability or faith. The YMCA as a movement works with young people, families and the wider community by providing a range of high-quality programmes that support and develop them in mind, body and spirit.

YMCA Brunel Group seeks to achieve this, both within the charity work and through its subsidiary trading company Tria-Aktiv (UK) Ltd.

The main focus of the charity is the personal development of individuals by creating pathways that allow individuals to access health and wellbeing activities, supported and move on accommodation, low cost childcare, and youth and community clubs and projects. This is all achieved within a Christian ethos where our values and integrity are central to the work and meet the objects stated

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP  
For the year ended 31 March 2022**

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above (a, b, c, d, e and f).

The Trustees confirm that they have due regard to the Charity Commission's general guidance on Public Benefit, 'Charities and Public Benefit'.

**Vision:**

We build strong communities where everybody can belong, contribute and thrive.

**Values:**

**Inclusion**

We recognise that every person is different but equally valuable. We actively include people at every level of our organisation, ensuring that our service users, young people, staff, trustees, volunteers and customers are representative of the communities that we serve. We work hard to enable each person to realise their potential.

**Compassion**

Our work is focussed on connecting with people, and responding to them in a caring and compassionate way.

**Community**

We believe that we are designed to live alongside other people. Our work actively creates opportunities for the people who are part of the YMCA (our young people, service users, staff, volunteers, customers etc) to be part of a community.

**Humility**

We are here to serve the needs of the communities in which we work. We don't know everything. We listen to, and work alongside others to ensure that together we are making an impact where it is most needed. If we make mistakes – we learn from them and are honest and open about it.

**Creativity and Innovation**

We aren't afraid to try a new approach or take a measured risk to increase the impact we make and respond to the challenges in our communities.

**Sustainability**

We think about the future, working in ways that bring about long-term benefit to our communities and our planet.

**OUR ACTIVITIES**

YMCA Brunel Group provides a range of services for people and communities in response to their needs, with the emphasis on supported housing and homelessness, youth and communities, children's services and nurseries and health & wellbeing.

**MEASURES USED TO ASSESS OUTCOMES AND SUCCESS**

The charity seeks to measure outcomes and success in all aspects of its work. The approach is tailored to the specific activity but includes the number of participants, approval rating (hostel), move-on data (supported housing), Family outcome tracking (Childcare), member journey software (health & wellbeing) in addition to reporting budgetary and financial outcomes.

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We seek to collect stories from individuals who have been positively affected by our work and respond promptly and review learning when there are complaints or negative experiences.

**SAFEGUARDING STATEMENT**

"The YMCA's vision is of an inclusive Christian movement, transforming communities so that all young people truly belong, contribute and thrive."

YMCA Brunel Group aims to create and maintain a safe and secure environment for all staff, trustees, volunteers, residents and visitors to our facilities.

In particular the Association is fully committed to safeguarding all children, young people and vulnerable adults that come into contact with our work.

We believe that all children, young people and vulnerable adults have an absolute right to protection from abuse, regardless of their age, race, religion, ability, gender, language, background or sexual identity and consider their welfare is paramount.

We will: -

- Take every reasonable step to ensure that children, young people and vulnerable adults are protected where our staff, trustees, volunteers and all associates are involved in the delivery of our work.
- Enable all our staff and those who work with us to make informed and confident risk-based decisions regarding safeguarding.
- Respond appropriately to any allegation, report or suspicion of abuse.

**INFORMATION OF FUNDRAISING PRACTICES**

YMCA Brunel Group generates most of its funds through contracts, subscriptions, grants and donations, plus the commercial activities of its trading subsidiary. We employ a part time Events and Fundraising Manager to help raise awareness of our work, manage events and coordinate all fundraising initiatives such as applications for grants, trusts or funds.

As YMCA Brunel Group does not currently run any fundraising campaigns, other than accepting donations, we do not currently subscribe to any fundraising regulation schemes.

YMCA Brunel Group has not received any complaints about its fundraising activities, and other than via its website, does not actively pursue funds from the general public.

**STRATEGIC REPORT**

**YMCA Brunel Group and the Current Challenging External Environment**

On 1<sup>st</sup> April 2020 YMCA Mendip and YMCA Bath Group merged together to form a new YMCA – YMCA Brunel Group.

At roughly the same time the UK, (and the rest of the world), encountered the beginning of the COVID 19 Pandemic. This led to a number of national and local lockdowns and the suspension of trading for many businesses.

The economic environment in which we are currently operating is presently turbulent, and the UK is still recovering from the COVID pandemic, whilst at the same time feeling the financial consequences of both Brexit and the current war between Russia & Ukraine. Overheads and salary costs are rising, and are expected to continue to do so for the foreseeable future. The labour market is also stretched, and it is becoming more and more difficult to fill vacancies, especially in our Housing and Childcare projects.

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For the year ended 31 March 2022**

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**OUR ACTIVITIES**

The activities of YMCA Brunel Group can be broken down into 4 core areas: Housing & Support, Children's Services, Youth and Community Services and Health and Wellbeing Services.

**HOUSING AND SUPPORT SERVICES**

**16 - 25 year olds**

We currently house and support 82 clients across 9 Projects in South Somerset and Mendip, 17 of which are living in our dispersed flats receiving floating support. This is as part of the Pathways to Independence contract we hold with Somerset council. We provide high quality support to all young people living in our projects, ensuring they are always at the centre of everything we do, are treated as individuals with their own unique journey planned through the pathway to independence. The support we provide each person includes, guidance, advocacy, activities and life skills support. We have a high success rate where supporting clients into education, training and employment.

**Adult and Homeless Services**

We provide a supported housing project for adults with complex needs with a home and support to develop life skills, access specialist support and prepare to move on to independent living. The support we offer is funded by Somerset Council. The Tenancy Accreditation Scheme (TAS) also assists with setting up and maintaining a tenancy and includes a modular life skills programme to help reduce repeat homelessness. Our Deposit Scheme is administered on behalf of the Council and provides deposits to landlords for anyone aged 18+ who is in receipt of benefits or on a low income.

**Platform 4 Life**

As part of our work with vulnerable young people we worked with B&NES council to secure funding to implement this project. We purchased four 4 bed roomed houses (2 in Bath and 2 in Keynsham). These homes are allocated to young people in education or employment. They each have their own room and share facilities in the house. It is a great stepping stone to independent living and we have a support worker who helps all the residents settle in, become more independent and ultimately move on to longer term accommodation. The projects are supported with a dedicated worker across all projects, who holds regular house meetings, and supports clients on site and remotely.

**Bath Hostel Supported Living Scheme**

A part of our work is with disadvantaged people who need a safe temporary place to stay and we allocate 14 of our hostel rooms in Bath to this area of work and use additional bed spaces when available. We provide supported temporary accommodation for people at a time of need in their lives who find themselves homeless. Low level support is provided with an aim to find more permanent accommodation and allows them to get back on their feet.

The hostel also increases its provision of temporary accommodation from October to February which allows a few month's respite for people currently sofa-surfing or with short term accommodation problems.

**Night Stop/ Day Stop**

A lottery funded scheme where we place vulnerable young (16-25yrs) people who find themselves suddenly homeless with host families whilst our support worker helps the young person find longer term solutions. During the day they are able to access support/ guidance via our Day Stop service at our main hostel in Bath.

We can provide emergency accommodation for a young person for a couple of days to a few weeks. The benefit of using the YMCA for young people is that it is safe accommodation with staff on site 24 hours and it allows time for agencies to work towards finding supported lodgings or mediating with the family to allow them to return home.

The Day Stop service is based in Bath to support young people within and outside of our housing projects that need support, guidance and advice – as well as a friendly ear and refreshments, IT access and a space to be during office hours. The housing team in Bath work with other agencies to deliver a holistic support system for the young people accessing this and the Nightstop facilities.

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**FAMILY WORK & CHILDRENS SERVICES**

**Preschool education through nursery provision**

Our Children's work continues to evolve and develop. There are currently 8 nurseries and pre-schools operating across Wiltshire. Altogether, there are over 300 nursery places. These are supported by enthusiastic and caring team members.

Our staff are committed to:

- Recognising each child as unique and planning for their individual interests and development stage
- Providing stimulating, safe and innovating environments both inside and out
- Providing quality care for children and their families that reflects everyone's needs
- Developing trusting and supportive partnerships between home and the setting
- Encouraging children to develop socially and emotionally as a foundation for life.

We have adopted 'Family' an electronic method of assessing the younger children using iPads. Parents can upload their family events and comment and delight in their child's day at nursery.

Recruitment continues to prove challenging in this area nationally and the government shortfall in NEG funding has resulted in many nurseries, country wide, closing. However, despite these difficulties we have continued to provide high quality care, although have unfortunately had to close our setting in Bath during the year as a result of these pressures.

We have dressed up, dressed down, face painted and splattered and sprayed paint everywhere. We have played chess, scrabble, snakes and ladders, patience and playground games.

Ofsted have inspected all of our nurseries in the last few years and they have all passed with flying colours. As a learning organisation we continue to seek to improve and develop our work and welcome the challenges that inspections bring.

**YOUTH AND COMMUNITY SERVICES**

**Youth Groups**

Our work with young people welcomes anyone aged between 10 and 19 years (up to 25 years old with Special Educational Needs); some of these young people can be vulnerable and / or have additional needs. We provide safe environments where every young person's view is considered.

We ensure continued engagement and participation in planned programmed of positive activities and issue-based work; relevant to the needs and development of individuals and peer groups. All of our activities are designed to develop social and like skills; increase confidence and resilience; and help young people move away from any harmful behaviours.

Our youth club programmes are delivered through non-formal educational activities which combine enjoyment, challenge and learning. These are designed to guide young people to think for themselves, make healthy choices, improve their emotional health and wellbeing, build life skills as well as develop their own individual characters whilst gaining a better understanding of the world they life in.

We are based in Frome, Coleford, Glastonbury Windmill & Redbrick, Shepton Mallet, Street, Milford, Westfield and Wyndham in Yeovil.

Our funding for our Youth work comes from a variety of sources, although as the Youth Investment Fund (YIF) from the National Lottery and Department of Culture, Media & Sport is no longer available and no replacement funding has been put in place, we now fund the majority of work ourselves. We have strong links and some financial support from all of the Town and Parish Councils where our youth work takes place and we endeavour to deliver our services in keeping with needs of young people and their communities.



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**HEALTH & WELLBEING**

Our Health & Wellbeing centre in Bath offers a fully equipped & spacious gym, alongside a large studio for classes. Membership is available at a fully inclusive monthly rate and also at a day rate. This gives unlimited access to the gym, classes and 1-2-1 support from our professional trainers. Classes are varied but include: HIIT, circuits, indoor cycling, body pump, yoga, Pilates and Zumba. Some classes are available on Zoom.

The centre prides itself on being there for the community and to that end works with our own residents, other charities and offers a free (or donation based) yoga class every week. Membership numbers are currently averaging 650 - 700 members. There has again been an increase in competition with Pure Gym opening a second large facility with walking distance of ourselves and more private studios opening locally.

**PUBLIC BENEFIT**

The board has considered the general guidance on public benefit issued by the Charity Commission, has taken due regard of that guidance and is satisfied that the charity's activities do provide wider public benefit.

**FINANCIAL REVIEW**

This financial year ending 31<sup>st</sup> March 2023 has, as anticipated, been a challenging period. We are still feeling the after effects of the Coronavirus Pandemic and are also having to deal with the ongoing consequences of Brexit and the war between Russia & Ukraine. Recruitment remains difficult and increasing inflation rates have led to continual rises in energy and overhead costs.

For the year ended 31<sup>st</sup> March 2023 a surplus for the year after tax and total comprehensive income of £94,174 has been recorded, compared to a surplus of £65,931 in the previous year.

This year has been very much one of consolidation and we have endeavoured to concentrate on improving our existing services as well as trying to maximise the surplus generated by our trading company (Tria Aktiv (UK) Ltd). We have reopened the Bristol Wing as a commercial backpacker's hostel in March 23 and bookings have been coming in thick and fast. Sadly, we also had to close our day nursery in Bath due to the fall in demand for places locally.

YMCA Brunel Group recognises possible concern relating to its participation in a defined benefit pension scheme. Appropriate action has been taken: The scheme was closed to new members in 2007, and the link to final salary broken in 2011. Additional contributions continue to be made to reduce the deficit. As part of the YMCA federation, the multi-employer pension scheme is run by an independent Trustee board with employer representation through the Principal Employer, National Council of YMCAs. The pension scheme Trustee obtains an actuarial valuation every three years and we have considered the implications to the charity's finances from the latest available actuarial valuation. We have reviewed the charity's ability to continue to deliver its charitable objectives by ensuring budgets, forecasts and plans are available and include the impact of deficit repayments. The pension scheme Trustee included the impact of pension scheme deficit repayments in considering going concern status, reserves, and the risks and uncertainties that the charity face noted elsewhere in this Report.

YMCA Brunel Group benefits from the pension scheme Trustee and the Principal Employer seeking suitable specialist profession advice both to manage the scheme and in the continuing effort to explore ways of reducing the overall pension deficit. The notes to the Accounts include an accounting policy and further details in note 26.

**Value for Money**

Value for Money is integral to our approach to budgeting and business planning. Financial sustainability through the delivery of Value for Money to our stakeholders is central to ensuring that we achieve our mission and all our strategic objectives. We regularly review, report and monitor our outcomes with our stakeholders through various reporting mechanisms as and

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP  
For the year ended 31 March 2022**

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demonstrated in the activities section of the report.

We include the following metrics specifically designed for social housing:

- Reinvestment: 0%
- New supply (Social Housing units): 0%
- New supply (Non-social housing units): 0%
- Gearing: 14.74%
- EBITDA MRI Interest Cover: 488%
- Headline Social Housing Cost: £12,220
- Operating Margin (social housing lettings): 2.82%
- Operating Margin (overall): 1.05%
- Return On Capital Employed: 0.86%

**Principal risks and uncertainties**

YMCA Brunel Group has developed a full and thorough policy for risk management for the organisation. The aim of the policy is to identify and assess risks as far as is reasonable, take steps to mitigate those risks wherever possible, and ensure that a suitable plan is in place to review and monitor risks on an ongoing basis.

For each of the following areas a risk assessment has been undertaken, to identify the main areas of risk which could affect the organisation.

- Governance
- Operations
- Finances
- Environmental or external factors (such as public opinion or relationship with funders)
- The charity's compliance with law or regulation

YMCA Brunel Group acknowledges that the responsibility for the management and control of the organisation lies with the trustee body. The Board of Management has therefore developed a policy to ensure that each department is equipped with the resources to carry out all the necessary tasks which can then be reviewed by the Board of Management.

A standard procedure to identify and assess risk, evaluate action required and ensure consistent monitoring of the risk has been developed which can be applied to all areas of work.

The main areas of risk identified are:

- Significant reduction in income from contracts/ funders
- Major damage to reputation through serious error in an area of work
- Change in funding, e.g. Housing Benefit or Local Authority Contracts, causing reduction in income

The trustees understand these risks and feel they are mitigated by the various sources of secure income available to the charity. We have robust systems that monitor daily sales in all areas of our charitable operations. We look at future trends and have an experienced and capable senior staff team who work to a continuous improvement model. We are keeping apprised with the possible changes to Housing Benefit and National and Local Housing funding and have stress tested our budgets to reflect these possibilities and are satisfied that the charitable outcomes in each case can be achieved sustainably.

**PLANS FOR THE FUTURE**

The Trustees' plan is to continue to develop our work in line with our strategy.

The focus for 2023/24 will be to ensure that YMCA Brunel Group is fit for purpose and commercially viable as we continue our recovery from the pandemic and the difficult economic environment. This will involve rebuilding the health and wellbeing, nursery and hostel accommodation income streams, while we look to re-tender for the Pathways to Independence project in Mendip & South

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP  
For the year ended 31 March 2022**

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Somerset and to develop our various housing projects for young people in need. We will also seek to develop more housing projects for vulnerable Adults and to seize opportunities to create communities which will enable positive development.

**RESERVES POLICY**

**Introduction**

The Trustees have considered carefully the level of free reserves that should be maintained to safeguard the obligations under our contracts and the needs of all the beneficiaries or users of YMCA Brunel Group.

In any circumstances, the charity must also have sufficient funds available to act as a responsible employer to all staff members.

The charity has diverse and relatively secure income streams across 29 separate locations. We maintain a comprehensive range of insurances including Business Interruption cover of in excess of £5,000,000 over any 24 month period.

It has been agreed that the following factors need to be taken into consideration in fixing the level of reserves.

- The costs of completing any outstanding contracts.
- Any liabilities under property or other leases, or extended credit agreements.
- Any responsibilities for maintenance under property leases.
- Sufficient funds available for Trustees to be able to take advantage of changes or opportunities that may arise.
- Cash-flow/surplus generated, or forecast from YMCA Brunel Group's on-going operation.
- The majority of our assets are in either freehold or leasehold buildings, but some could potentially be sold if required.
- We have a good relationship with our bank and would expect a further borrowing facility to be available if required

Bearing in mind the considerations given above, it has been resolved that there should be a target of unallocated free reserves in the range of £300,000 - £350,000.

As at 31<sup>st</sup> March 2023, the total funds held were £3,234,271 of which £233,094 was represented by restricted funds. These funds are predominantly represented by properties that we own, however we do hold £642,835 at bank and in cash as at 31<sup>st</sup> March 2023.

Therefore, although we currently have no free reserves, we do hold enough cash on hand to cover 2 months' worth of salary costs. This will continue to be monitored by the Trustees on a quarterly basis.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Company history**

YMCA Brunel Group is a charitable company which started as YMCA Mendip, has been active since 1892, and was incorporated on 25<sup>th</sup> February 1999. It is limited by guarantee and governed by a memorandum and articles of association.

YMCA Mendip, as it then was, adopted the new model Governing Documents, recommended by the YMCA Movement, at the AGM held on 17<sup>th</sup> April 2019. These were subsequently accepted by both Companies House and the Charity Commission.

YMCA Mendip was renamed as YMCA Brunel Group when the merger with YMCA Bath Group occurred in 2020.

YMCA Brunel Group is part of the worldwide movement of YMCAs, although it is an autonomous charity, separately funded and locally managed.

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For the year ended 31 March 2022**

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**Directors and Trustees**

The Trustees, who are also Directors for the purposes of company law, are appointed in accordance with the Articles of Association.

New Trustees are elected to serve on the board of management by majority vote of the existing Trustees full members at the Annual General Meeting. New Trustees follow an induction programme in addition to training provided during board meetings and at strategic planning / training days.

A board of management, consisting of the Trustees and the Chief Executive, meets four times a year to administer the charity. There are sub-committees covering human resource, remuneration and audit. Other task and finish groups meet as required. The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity and in turn is supported by a team of senior staff.

The Trustees of the charity during the year were:

Mr R Caddick  
Rev. C Hare  
Mrs M Hare  
Mr S Harrison  
Mr D Pendle (Chair)  
Mr P Rose (Treasurer)  
Ms K Patel

**Arrangements for setting pay and remuneration of key management personnel**

The charity's Trustees and the Senior Management Team comprise the key personnel of the charity, in charge of directing, controlling, running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 8 & 27 to the accounts.

The Remuneration Committee, comprising the Chair, Treasurer and Chair of the Human Resource Committee, consider the remuneration of the senior staff. They benchmark similar roles within the YMCA Federation and in other comparable organisations and seek to pay competitive salaries in relation to the scope and impact of each role.

**Network and other relationships**

The Group is an independent member of the YMCA Federation in England and is affiliated to the National Council of YMCAs. This gives us access to the support and representation provided by YMCA England.

We have been an early adopter of the new National Brand and have benefited from the consistency this brings, both through a better visual identity and programme areas being grouped as Support & Advice, Accommodation, Family Work, Health & Wellbeing and Training & Education, albeit that much of our work overlaps two or more areas.

We benefit from a close working relationship with our neighbouring YMCAs, particularly in the South West.

We are free to set our own operating policies, but seek to share good practice wherever possible.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP  
For the year ended 31 March 2022**

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**Risk management**

As detailed in the Principal Risks and Uncertainties section of the Financial Review, the Trustees continue to examine the major strategic, business and operational risks which the charity faces and confirm that systems are established to ensure that the necessary steps can be taken to mitigate these risks.

**Compliance with Governance and Financial Viability Standard**

The Board has reviewed compliance with the standard and confirms that it complies in all material aspects.

**STATEMENT OF RESPONSIBILITIES OF THE BOARD**

The Trustees (who are also Directors of YMCA Brunel Group for the purposes of company law) are responsible for preparing the Narrative Report (incorporating the directors' report) and the financial statements in accordance with 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 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 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 Housing SORP;
- make judgments and accounting 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; and
- 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 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to make themselves aware of that information.

Signed on behalf of the trustees



**Mr D Pendle**  
Trustee

7 July 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP**  
**For the year ended 31 March 2023**

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**Opinion**

We have audited the financial statements of YMCA Brunel Group ('the parent charitable company') and its subsidiary ('the group') for the year ended 31 March 2023 which comprise the consolidated statement of comprehensive income, the charity only statement of comprehensive income, the group and charity balance sheet, the group and charity statement of change in reserves, the group and charity cash flow statements 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.

**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 group and the parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP**  
**For the year ended 31 March 2023**

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

**Other information**

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

We have nothing to report in this regard.

**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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP**  
**For the year ended 31 March 2023**

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In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- satisfactory system of control over transactions has not been maintained.

**Responsibilities of the board**

As explained more fully in the board's responsibilities statement set out on page 13, the board is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board 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 board is responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the group or to cease operations, or have no realistic alternative but to do so.

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

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

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

- Enquiry of management and those charged with governance about any known or suspected instances of non compliance with laws and regulations and fraud;
- Reviewing minutes of meeting of those charged with governance any correspondence with the Charity Commission;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing analytical procedures to identify any unusual or unexpected relationship that might indicate a risk of material misstatement due to fraud;



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP**  
**For the year ended 31 March 2023**

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- Performing audit work over the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating a range business rationale of significant transactions outside the course of business and reviewing accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

**Use of report**

This report is made solely to the parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare (Senior Statutory Auditor)  
For and on behalf of Sumer Audit  
Statutory Auditors  
Chartered Accountants  
County Gate  
County Way  
Trowbridge  
BA14 7FJ

Date: 11 July 2023 .....

**YMCA BRUNEL GROUP****STATEMENT OF COMPREHENSIVE INCOME - GROUP**  
**For the year ended 31 March 2023**

	Notes	2023 £	2022 £
Turnover	2, 4	<b>6,849,941</b>	6,259,528
Operating expenditure		<b>(6,735,412)</b>	(6,241,967)
<b>Operating surplus</b>		<b>114,529</b>	17,561
Interest receivable and similar income	6	<b>42,819</b>	74,180
Interest payable and similar charges		<b>(63,174)</b>	(25,810)
<b>Surplus on ordinary activities for the year before tax</b>		<b>94,174</b>	65,931
Taxation		-	-
<b>Surplus for the year after tax and total comprehensive income</b>		<b>94,174</b>	65,931

On behalf of the Board

  
D. Pendle (Chair)

P Rose (Trustee)

Date: 7 July 2023

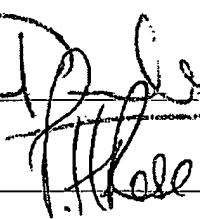
**YMCA BRUNEL GROUP - Charity Only**

**STATEMENT OF COMPREHENSIVE INCOME - CHARITY**  
**For the year ended 31 March 2023**

	Notes	2023 £	2022 £
Turnover	2, 4	<b>6,327,549</b>	5,895,228
Operating expenditure		<b>(6,211,918)</b>	(5,876,040)
<b>Operating surplus</b>		<b>115,631</b>	19,188
Interest receivable and similar income	6	<b>42,819</b>	74,180
Interest payable and similar charges		<b>(61,307)</b>	(25,810)
<b>Surplus on ordinary activities for the year before tax</b>		<b>97,143</b>	67,558
Taxation		-	-
<b>Surplus for the year after tax and total comprehensive income</b>		<b>97,143</b>	67,558

On behalf of the Board

  
D Pendle (Chair)

  
P Rose (Trustee)

Date: 7 July 2023

**BALANCE SHEET - GROUP**  
**As at 31 March 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Social housing properties	10	2,505,554	2,545,146
Other tangible fixed assets	11	4,595,040	4,683,970
Investments	13	332,487	337,680
		<u>7,433,081</u>	<u>7,566,796</u>
<b>CURRENT ASSETS</b>			
Debtors	14	353,439	198,220
Cash at bank and in hand		642,835	726,127
		<u>996,274</u>	<u>924,347</u>
<b>CREDITORS: amounts falling due within one year</b>	15	(965,860)	(836,578)
<b>NET CURRENT ASSETS</b>		<u>30,414</u>	<u>87,769</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,463,495</u>	<u>7,654,565</u>
<b>CREDITORS: amounts falling due after one year</b>	16	(4,229,224)	(4,514,468)
<b>NET ASSETS</b>		<u><u>3,234,271</u></u>	<u><u>3,140,097</u></u>
<b>RESERVES</b>			
Income and expenditure reserve	21	3,001,177	2,922,387
Restricted funds	22	233,094	217,710
<b>TOTAL RESERVES</b>		<u><u>3,234,271</u></u>	<u><u>3,140,097</u></u>

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

The financial statements were approved and authorised for issue by the Board on 7 July 2023 and signed on their behalf by:

D Pendle (Chair)

P Rose (Trustee)

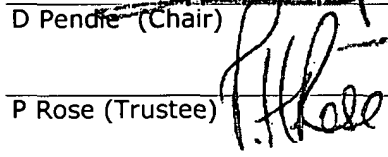
**BALANCE SHEET - CHARITY**  
**As at 31 March 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Social housing properties	10	2,505,554	2,545,146
Other tangible fixed assets	12	4,564,291	4,646,473
Investments	13	332,587	337,780
		<u>7,402,432</u>	<u>7,529,399</u>
<b>CURRENT ASSETS</b>			
Debtors	14	358,066	226,269
Cash at bank and in hand		483,075	638,705
		<u>841,141</u>	<u>864,974</u>
<b>CREDITORS: amounts falling due within one year</b>	15	(802,447)	(774,173)
<b>NET CURRENT ASSETS</b>		<u>38,694</u>	<u>90,801</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,441,126</u>	<u>7,620,200</u>
<b>CREDITORS: amounts falling due after one year</b>	16	(4,206,855)	(4,483,072)
<b>NET ASSETS</b>		<u><u>3,234,271</u></u>	<u><u>3,137,128</u></u>
<b>RESERVES</b>			
Income and expenditure reserve	20	3,001,177	2,919,418
Restricted funds	22	233,094	217,710
<b>TOTAL RESERVES</b>		<u><u>3,234,271</u></u>	<u><u>3,137,128</u></u>

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

The financial statements were approved and authorised for issue by the Board on 7 July 2023 and signed on their behalf by:

  
D Pendie (Chair)

  
P Rose (Trustee)

**YMCA BRUNEL GROUP****STATEMENT OF CHANGE IN RESERVES - GROUP**  
**For the year ended 31 March 2023**

	<b>Restricted reserve £</b>	<b>Unrestricted Reserve £</b>	<b>Total £</b>
At 1 April 2021	<b>204,776</b>	<b>2,869,390</b>	<b>3,074,166</b>
Surplus for the year after transfers	<b>12,934</b>	<b>52,997</b>	<b>65,931</b>
At 31 March 2022 and 1 April 2022	<b>217,710</b>	<b>2,922,387</b>	<b>3,140,097</b>
Surplus / (Deficit) for the year after transfers	<b>15,384</b>	<b>78,790</b>	<b>94,174</b>
At 31 March 2023	<b>233,094</b>	<b>3,001,177</b>	<b>3,234,271</b>

**YMCA BRUNEL GROUP****STATEMENT OF CHANGE IN RESERVES - CHARITY**  
**For the year ended 31 March 2023**

	<b>Restricted reserve £</b>	<b>Unrestricted Reserve £</b>	<b>Total £</b>
At 1 April 2021	<b>204,776</b>	<b>2,864,794</b>	<b>3,069,570</b>
Surplus for the year after transfers	<b>12,934</b>	<b>54,624</b>	<b>67,558</b>
At 31 March 2022 and 1 April 2022	<b>217,710</b>	<b>2,919,418</b>	<b>3,137,128</b>
Surplus / (Deficit) for the year after transfers	<b>15,384</b>	<b>81,759</b>	<b>97,143</b>
At 31 March 2023	<b>233,094</b>	<b>3,001,177</b>	<b>3,234,271</b>

**STATEMENT OF CASH FLOWS - GROUP**  
**For the year ended 31 March 2023**

	Note	2023 £	2022 £
<b>Cash flow from operating activities</b>	<b>23</b>	<b>248,779</b>	<b>517,140</b>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets	<b>11</b>	<b>(128,964)</b>	<b>(536,347)</b>
Interest payable		<b>(63,174)</b>	<b>(25,810)</b>
Interest received and similar income	<b>6</b>	<b>48,011</b>	<b>46,276</b>
<b>Net cash used in investing activities</b>		<b>(144,127)</b>	<b>(515,881)</b>
<b>Cash flow from financing activities</b>			
Payments towards pension liability		<b>(31,764)</b>	<b>(41,323)</b>
New loans received in the year		<b>-</b>	<b>425,442</b>
Repayment of loan capital		<b>(156,180)</b>	<b>(250,160)</b>
		<b>(187,944)</b>	<b>133,959</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(83,292)</b>	<b>135,218</b>
Cash and cash equivalents at 1 April 2022		<b>726,127</b>	<b>590,909</b>
Cash and cash equivalents at 31 March 2023		<b>642,835</b>	<b>726,127</b>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2023		<b>642,835</b>	<b>590,909</b>



**STATEMENT OF CASH FLOWS - CHARITY**  
**For the year ended 31 March 2023**

	Note	2023 £	2022 £
<b>Cash flow from operating activities</b>	<b>23</b>	<b>179,754</b>	<b>422,465</b>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets	12	(142,925)	(527,463)
Interest payable		(61,307)	(25,810)
Interest received and similar income	6	48,011	46,276
<b>Net cash used in investing activities</b>		<b>(156,221)</b>	<b>(506,997)</b>
<b>Cash flow from financing activities</b>			
Payments towards pension liability		(31,764)	(41,323)
New loans received in the year		-	425,442
Repayment of loan capital		(147,399)	(200,160)
		<b>(179,163)</b>	<b>183,959</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(155,630)</b>	<b>99,427</b>
Cash and cash equivalents at 1 April 2022		<b>638,705</b>	<b>539,278</b>
Cash and cash equivalents at 31 March 2023		<b>483,075</b>	<b>638,705</b>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2023		<b>483,075</b>	<b>638,705</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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**1. ACCOUNTING POLICIES**

***General information and basis of preparation of financial statements***

YMCA Brunel Group is a charitable company and a private registered provider of social housing in the United Kingdom. The address of the Company is given in the reference and administrative details on page 1 of these financial statements and the nature of the Company's operations and principal activities are provided within the Trustees' Report.

YMCA Brunel Group constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018 (SORP), and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008, the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the organisation and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

***Group financial statements***

These group financial statements consolidate the results of the charity and its wholly-owned subsidiary Tria-Aktiv (UK) Limited, both of which make up their financial statements to 31 March. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

***Tangible fixed assets***

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost). Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Assets costing less than £1,000 are not capitalised.

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2023**

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Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land	Not Depreciated
Freehold Property Improvements	Over 10 years
Non-housing freehold buildings	Over 50 years
Leasehold Property	Over the term of the lease
Leasehold Property Improvements	Over 10 years
Equipment	Over 3-5 years
Fixtures and fittings	Over 10 years

Housing properties are divided into the major components and charged depreciation, so as to write-down the cost of each component to its estimated residual value, on a straight line basis, over its estimated useful economic life. The company depreciates the major components of its housing properties at the following annual rates.

Land	Not Depreciated
Main fabric	Over 100 years
Roof structure	Over 70 years
Kitchens	Over 20 years
Bathrooms	Over 30 years
Windows and doors	Over 25 years
Mechanical systems	Over 30 years
Gas boilers	Over 15 years
Electrics	Over 40 years

Annually, housing properties are assessed for impairment indicators. Where indicators are identified an assessment for impairment is undertaken comparing the property's carrying amount to its recoverable amount. Where the carrying amount of a property is deemed to exceed its recoverable amount, the property is written down to its recoverable amount. The resulting impairment loss is recognised as operating expenditure. Where a property is currently deemed not to be providing service potential to the Company, its recoverable amount is its fair value less costs to sell.

Properties that provide housing are included within Social Housing fixed assets regardless of how they are funded.

Social housing properties transferred are included in fixed assets at fair value with an equivalent amount shown as donated income. Any liability to repay the grant funding if the property is no longer used for social housing is not included on the balance sheet but is shown as a contingent liability.

***Investments***

Listed investments are held at market value and represent investments held in investment funds that are externally managed. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Comprehensive Income. Investments in subsidiaries are measured at cost less impairment.

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2023**

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***Financial Instruments***

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade debtor, accrued income and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments. Amounts from the charity's wholly owned subsidiary are held at face value less any impairment.

Cash at bank and in hand – includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. It is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Loans and borrowings, are initially recognised at the transaction price including transaction costs and subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

***Impairment***

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

***Provisions***

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

***Debtors receivable and creditors payable within one year***

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

***Loans and borrowings***

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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***Leases***

Rentals payable and receivable under operating leases are charged on a straight line basis over the period of the lease.

***Tax***

The Company is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

The activities of the Company are partially exempt from VAT. Irrecoverable VAT which can be attributed to a capital item or operating expenditure is added to the cost of the capital item or expenses were practicable and material.

***Turnover and other income***

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental income receivable in the year net of losses from voids, revenue grants from the government (local authorities) and Homes England (formerly the Homes and Communities Agency) and other income from trading.

Government grants are received in respect of purchasing fixed assets. These grants are recognised at the fair value of the asset received or receivable. The assets are accounted for using the cost model and the government grant is accounted for using the accruals model. The difference between the fair value of the asset and the consideration is recognised as a liability and amortised over the useful economic life of the asset. This amortisation is recognised within turnover. Where disposal of government donated assets are required to be recycled, a liability is included to recognise this obligation.

Grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the organisation recognises the related costs for which the grant is intended to compensate. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

Other income streams are recognised when the Company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. More detail on specific elements of other income streams are provided below.

For donations to be recognised the Company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Company and it is probable that they will be fulfilled. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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Donated facilities and donated professional services are recognised as income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity. However it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from the hostel, restaurant, health suite and nursery, together with other income, is included in incoming resources in the period to which the income relates.

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Interest income is recognised using the effective interest method. Any associated income tax recoverable is recognised at the same time as interest income is receivable.

**Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**Operating profit**

Operating surplus includes all income and expenditure of the organisation, other than interest receivable and investment gains.

**Employee benefits**

When employees have rendered a service to YMCA Brunel Group, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

YMCA Brunel Group operates defined contribution plans for the benefit of its employees. Contributions are expensed as they become payable.

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2023**

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

As described in note 26 YMCA Brunel Group has a contractual obligation to make pension deficit payments of £41,323 pa over the period to April 2029, accordingly this is shown as a liability in these accounts. In addition, YMCA Brunel Group is required to contribute £9,803 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

***Restricted reserves***

Restricted reserves are those reserves which are only expendable in accordance with the wishes of the funder or regulatory body. Restricted reserves include funds raised in response to a specific appeal. Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to restricted reserves is made as appropriate.

***Going concern***

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Company to be able to continue as a going concern.

***Judgements and key sources of estimation uncertainty***

The key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities include obligations under defined benefit pension schemes (see note 26) and the split and useful lives of components of social housing and other fixed assets (see notes 10 and 11).

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

**2. TURNOVER**

	<b>Group 2023 £</b>	<b>Charity 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2022 £</b>
Grants	244,051	244,051	373,498	373,498
Adult & Homeless Prevention Income	131,052	131,052	154,717	154,717
Social Housing (see Note 4)	1,852,283	2,168,863	1,707,370	1,707,370
Donations and legacies	43,480	43,480	64,481	64,481
Pathway to independence (P2i) income	1,058,549	1,058,549	1,019,553	1,019,553
Preschool education	1,837,480	1,837,480	1,822,797	1,822,797
Bristol Wing income	206,605	206,605	241,742	241,742
	253,174	253,174	227,021	227,021
Health and wellbeing income				
Income from trading subsidiary (see Note 3)	774,783	-	535,347	-
Other turnover (including Gift Aid donations from the subsidiary)	448,484	384,295	113,002	284,049
	<b>6,849,941</b>	<b>6,327,549</b>	<b>6,259,528</b>	<b>5,895,228</b>



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

**3. INCOME FROM TRADING SUBSIDIARY**

The wholly-owned trading subsidiary, Tria-Aktiv (UK) Limited, company number 02189118, which is incorporated in the United Kingdom, pays all its taxable profits to the charity by Gift Aid. Tria-Aktiv (UK) Limited operates a hostel at Bath YMCA and Bristol YMCA. The charity owns the entire issued share capital of 100 ordinary shares of £1 each. A summary of the trading results as recorded in that company's statutory accounts (therefore, gross of all intra-group transactions), is shown below:-

	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Turnover and interest receivable</b>				
Hostel income	710,611		527,598	
Catering income	52,002		-	
Room hire	1,062		360	
Functions	-		-	
Miscellaneous sales	11,108		855	
Grant income	-		6,534	
	<u>774,783</u>		<u>535,347</u>	
Interest	<u>-</u>		<u>-</u>	
		774,783		535,346
Cost of sales and administrative expenses		<u>(579,364)</u>		<u>(419,824)</u>
Profit / (Loss)		195,419		115,522
Retained profit brought forward		2,971		4,496
Amount gifted to YMCA Brunel Group		(198,390)		(117,047)
		<u>-</u>		<u>2,971</u>
The assets and liabilities of the subsidiary were:				
Fixed assets		30,749		37,497
Current assets		166,133		105,223
Creditors: amounts falling due within one year		(196,782)		(139,649)
Total assets less net liabilities		<u><b>100</b></u>		<u><b>3,071</b></u>
Called up shared capital		100		100
Reserves		-		2,971
		<u><b>100</b></u>		<u><b>3,071</b></u>

## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 31 March 2023

#### 4. SOCIAL HOUSING TURNOVER AND COSTS (GROUP AND CHARITY)

<b>SOCIAL HOUSING LETTINGS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Rent receivable after voids	<u>1,852,283</u>	<u>1,707,370</u>
<b>Expenditure</b>		
Social housing lettings		
Management	1,479,007	1,434,503
Maintenance	76,063	64,962
Bad debts	28,378	17,908
Depreciation of housing properties	39,216	39,591
Other costs	<u>180,138</u>	<u>121,428</u>
Total social housing lettings	<u>1,802,802</u>	<u>1,678,392</u>
Operating surplus / (deficit) from social housing activities	<u><b>49,481</b></u>	<u>28,978</u>
Rent losses from voids	<u><b>229,164</b></u>	<u>249,597</u>

#### 5. ACCOMODATION OWNED AND IN MANAGEMENT (GROUP & CHARITY)

	<b>2023</b>	<b>2022</b>
	<b>Property</b>	<b>Property</b>
	<b>Units</b>	<b>Units</b>
Supported Housing - owned and managed	41	41
Supported Housing - managed for others	<u>101</u>	<u>101</u>
	<u><b>142</b></u>	<u>142</u>

#### 6. INTEREST RECEIVABLE AND SIMILAR INCOME

	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental Income	45,306	45,306	43,670	43,670
Interest and dividends receivable	<u>2,705</u>	<u>2,705</u>	<u>2,606</u>	<u>2,606</u>
Total investment income	<u>48,011</u>	<u>48,011</u>	<u>46,276</u>	<u>46,276</u>
Gains / (losses) on investments	<u>(5,192)</u>	<u>(5,192)</u>	<u>27,904</u>	<u>27,904</u>
	<u><b>42,819</b></u>	<u><b>42,819</b></u>	<u>74,180</u>	<u>74,180</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2023**

**7. SURPLUS / (DEFICIT) ON ORDINARY ACTIVITIES**

	<b>Group 2023</b>	<b>Charity 2023</b>	<b>Group 2022</b>	<b>Charity 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
The operating (deficit) / surplus is arrived at after				
Depreciation - other fixed assets	224,042	216,789	224,391	214,152
Deprecation - social housing properties	39,592	39,592	39,591	39,591
Operating lease rentals	-	-	-	-
Auditors remuneration - audit fee	39,871	29,505	37,575	27,968

**8. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION**

The key management includes the trustees of YMCA Brunel Group and the senior management team as detailed on page 1.

Total remuneration (including employer national insurance) for key management personnel of the Company and the Group amounted to £420,823 (2022: £387,320).

No remuneration was received by trustees and non-executive board members.

During the year no trustees received reimbursement of expenses (2022: £nil).

**9. STAFF NUMBERS AND COSTS**

	<b>Group 2023</b>	<b>Charity 2023</b>	<b>Group 2022</b>	<b>Charity 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages and salaries	3,279,348	3,073,400	3,246,827	3,073,400
Social security costs	234,330	210,286	218,447	210,286
Pension costs	185,627	169,042	177,344	169,042
	<b>3,699,305</b>	<b>3,452,728</b>	<b>3,642,618</b>	<b>3,452,728</b>

The average weekly number of employees, including members of the management team, calculated on a full time equivalent basis was 135 (2022 : 140).

One employees received remuneration between £80,000 and £90,000 (2022: one employee earned between £70,000 and £80,000). No other employees earned over £60,000.

# NOTES TO THE FINANCIAL STATEMENTS

## For the year ended 31 March 2023

### 10. SOCIAL HOUSING PROPERTIES (CHARITY & GROUP)

	Land £	Property £	Total £
<b>Cost</b>			
At 1 April 2022	225,650	2,415,642	2,641,292
Additions	-	-	-
At 31 March 2023	225,650	2,415,642	2,641,292
<b>Depreciation</b>			
At 1 April 2022	-	96,146	96,146
Charge for the year	-	39,592	39,592
At 31 March 2023	-	135,738	135,738
<b>Net book value</b>			
At 31 March 2023	225,650	2,279,904	2,505,554
At 31 March 2022	225,650	2,319,496	2,545,146

Land leased to third parties for social housing represents freehold land, which has been developed by Bridgwater Young Men's Christian Association, under a 99 year long leasehold arrangement. The property was transferred to YMCA Brunel Group on 1 July 2020 and the long leasehold on the land was revoked. The land has been reflected in the accounts at the cost to YMCA Brunel Group.

### 11. OTHER TANGIBLE FIXED ASSETS - GROUP

	Freehold land & property £	Leasehold land & property	Plant & Machinery £	Gym Equipment £
<b>Cost</b>				
At 1 April 2022	3,889,598	2,141,892	308,263	86,527
Additions	42,621	7,430	46,730	22,192
Disposals	(6,900)	-	-	(30,714)
At 31 March 2023	3,925,319	2,149,322	354,993	78,005
<b>Depreciation</b>				
At 1 April 2022	1,210,186	351,593	280,862	86,527
Charge for the year	87,708	60,040	23,164	7,323
On disposals	(6,900)	-	-	(30,714)
At 31 March 2023	1,290,994	411,633	304,026	63,136
<b>Net book value</b>				
At 31 March 2023	2,634,325	1,737,689	50,967	14,869
At 31 March 2022	2,679,412	1,790,299	27,401	-

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

	Office Equipment	Fixtures & Fittings £	Motor Vehicles £	Total £
<b>Cost</b>				
At 1 April 2022	144,995	388,016	6,667	6,965,958
Additions	4,191	5,800	-	128,964
Disposals	(8,204)	-	-	(45,818)
At 31 March 2023	140,982	393,816	6,667	7,049,104
<b>Depreciation</b>				
At 1 April 2022	118,840	232,647	1,333	2,281,988
Charge for the year	20,040	24,433	1,334	224,042
On disposals	(8,204)	(6,148)	-	(51,966)
At 31 March 2023	130,676	250,932	2,667	2,454,064
<b>Net book value</b>				
At 31 March 2023	<b>10,306</b>	<b>142,884</b>	<b>4,000</b>	<b>4,595,040</b>
At 31 March 2022	<b>26,155</b>	<b>155,369</b>	<b>5,334</b>	<b>4,683,970</b>

**12. OTHER TANGIBLE FIXED ASSETS - CHARITY**

	Freehold land & property £	Leasehold land & property	Plant & Machinery £	Gym Equipment £
<b>Cost</b>				
At 1 April 2022	3,889,598	2,100,995	239,082	86,527
Additions	42,621	7,430	46,730	22,192
Disposals	(6,900)	-	-	(30,714)
At 31 March 2023	3,925,319	2,108,425	285,812	78,005
<b>Depreciation</b>				
At 1 April 2022	1,210,186	336,626	217,295	86,527
Charge for the year	87,708	55,950	19,765	7,323
On disposals	(6,900)	-	-	(30,714)
At 31 March 2023	1,290,994	392,576	237,060	63,136
<b>Net book value</b>				
At 31 March 2023	<b>2,634,325</b>	<b>1,715,849</b>	<b>48,752</b>	<b>14,869</b>
At 31 March 2022	<b>2,679,412</b>	<b>1,764,369</b>	<b>21,787</b>	<b>-</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

	<b>Office Equipment</b>	<b>Fixtures &amp; Fittings £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2022	132,395	279,578	6,667	6,734,842
Additions	3,119	20,833	-	142,925
Disposals	(8,204)	(14,466)	-	(60,284)
At 31 March 2023	<u>127,310</u>	<u>285,945</u>	<u>6,667</u>	<u>6,817,483</u>
<b>Depreciation</b>				
At 1 April 2022	112,193	124,209	1,333	2,088,369
Charge for the year	16,754	27,955	1,334	216,789
On disposals	(8,204)	(6,148)	-	(51,966)
At 31 March 2023	<u>120,743</u>	<u>146,016</u>	<u>2,667</u>	<u>2,253,192</u>
<b>Net book value</b>				
At 31 March 2023	<u><b>6,567</b></u>	<u><b>139,929</b></u>	<u><b>4,000</b></u>	<u><b>4,564,291</b></u>
At 31 March 2022	<u>20,202</u>	<u>155,369</u>	<u>5,334</u>	<u>4,646,473</u>
 <b>13. INVESTMENTS</b>	 <b>Group 2023 £</b>	 <b>Charity 2023 £</b>	 <b>Group 2022 £</b>	 <b>Charity 2022 £</b>
UK quoted unit trusts	284,138	284,138	289,331	289,331
Investment property	48,349	48,349	48,349	48,349
Other investment (shares in trading subsidiary)	-	100	-	100
	<u><b>332,487</b></u>	<u><b>332,587</b></u>	<u>337,680</u>	<u>337,780</u>
Movements in market value				
At 1 April 2022	337,680	337,780	309,775	309,875
Net gains / (losses) on revaluations	(5,193)	(5,193)	27,905	27,905
At 31 March 2023	<u><b>332,487</b></u>	<u><b>332,587</b></u>	<u>337,680</u>	<u>337,780</u>
 Historical cost				
At 1 April 2022 and at 31 March 2023				
UK quoted unit trusts	100,000	100,000	100,000	100,000
Leasehold property	18,530	18,530	18,530	18,530
	<u><b>118,530</b></u>	<u><b>118,530</b></u>	<u>118,530</u>	<u>118,530</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2023**

No change in market value has been reflected for the investment properties. The Trustees consider that retail property value have not increased during that period due to the existence of vacant retail units in Bath & North East Somerset.

**14. DEBTORS**

	<b>Group 2023 £</b>	<b>Charity 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2022 £</b>
<b>Due within one year</b>				
Trade debtors	227,594	221,665	115,708	98,064
Intercompany	-	10,902	-	45,851
Prepayments and accrued income	125,845	125,499	82,512	82,354
	<b>353,439</b>	<b>358,066</b>	<b>198,220</b>	<b>226,269</b>

**15. CREDITORS DUE IN ONE YEAR OR LESS**

	<b>Group 2023 £</b>	<b>Charity 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2022 £</b>
<b>Due in one year or less</b>				
Bank loans (see note 17)	153,192	143,216	135,854	126,124
Other loans (see note 18)	67,000	67,000	110,000	110,000
Trade creditors	136,180	128,939	82,402	79,435
Credit cards	8,162	6,687	13,554	13,554
Other taxation and social security	93,909	61,839	72,550	55,721
Other creditors	51,405	49,325	57,619	56,698
Accruals and deferred income	398,257	287,686	306,844	274,886
Deferred capital grant	57,755	57,755	57,755	57,755
	<b>965,860</b>	<b>802,447</b>	<b>836,578</b>	<b>774,173</b>

**16. CREDITORS DUE AFTER MORE THAN ONE YEAR**

	<b>Group 2023 £</b>	<b>Charity 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2022 £</b>
<b>Due after more than one year</b>				
Bank loans (see note 17)	1,305,402	1,283,033	1,413,920	1,382,524
Other loans (see note 18)	-	-	22,000	22,000
Deferred capital grant	2,768,167	2,768,167	2,825,921	2,825,921
Pension deficit	155,655	155,655	252,627	252,627
	<b>4,229,224</b>	<b>4,206,855</b>	<b>4,514,468</b>	<b>4,483,072</b>

**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 March 2023****17. BANK LOANS**

	<b>Group 2023 £</b>	<b>Charity 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2022 £</b>
Amounts falling due:				
In one year or less	153,192	143,216	135,854	126,124
Between one and two years	153,444	143,216	136,100	126,124
Between two and five years	900,892	888,751	1,012,317	991,602
More than five years	251,066	251,066	265,503	264,798
	<b>1,458,594</b>	<b>1,426,249</b>	<b>1,549,774</b>	<b>1,508,648</b>

Financial instruments measured at amortised cost comprise the loan holdings provided by the bank to the charity. The banks loan are repayable in instalments and interest is payable on at 2% p.a. over base rate. Bank borrowings are secured by fixed and floating charge over the assets of the charity. Interest paid on the bank loans during the period was £25,780 (2021: £30,214).

Contained within the group balances is an additional £50,000 coronavirus business continuity loan. This is interest free for the first year and then is charged at 2.5%. The loan is repayable at £887 per month.

**18. OTHER LOANS**

	<b>Group 2023 £</b>	<b>Charity 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2022 £</b>
In one year or less	67,000	67,000	110,000	110,000
Between one and two years	-	-	22,000	22,000
	<b>67,000</b>	<b>67,000</b>	<b>132,000</b>	<b>132,000</b>

The other loans are with Mendip District Council, it is interest free and repayable at £5,000 per month.

**19. OPERATING LEASE COMMITMENTS**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2023 £</b>	<b>2022 £</b>
Not later than one year	356,138	332,560
Later than one and not later than five years	301,354	316,354
Later than five years	2,852,879	2,924,781
	<b>3,510,371</b>	<b>3,573,695</b>



**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2023

**20. INCOME AND EXPENDITURE RESERVE - CHARITY**

This represents cumulative surplus and deficits net of other adjustments.

**Income and Expenditure**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
At 1 April 2022	2,919,418	2,864,794
Total income (turnover and bank interest)	6,370,368	5,969,408
Total expenditure (operating expenditure and interest payable)	(6,273,225)	(5,901,850)
Transfers (to) / from restricted reserve	(15,384)	(12,934)
Reserves Carried forward	<b><u>3,001,177</u></b>	<b><u>2,919,418</u></b>

**21. INCOME AND EXPENDITURE RESERVE - GROUP**

This represents cumulative surplus and deficits net of other adjustments.

**Income and Expenditure**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
At 1 April 2021	2,922,387	2,869,390
Total income (turnover and bank interest)	6,892,760	6,333,708
Total expenditure (operating expenditure and interest payable)	(6,798,586)	(6,267,777)
Transfers (to) / from restricted reserve	(15,384)	(12,934)
Reserves Carried forward	<b><u>3,001,177</u></b>	<b><u>2,922,387</u></b>

**22. RESTRICTED RESERVES (CHARITY & GROUP)**

Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to restricted reserves is made as appropriate. Details of any restricted income received and spent in the year and unspent at the year end are provided below:

There were restricted funds of £233,094 to carry forward at the year end date. Details of restricted monies received and spent in the year are as follows:

**Year ended 31 March 2023**

	<b>At 31 March 2022</b>	<b>Income</b>	<b>Expend- iture</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Routes Frome	36,424	48	-	<b>36,472</b>
Zaiger Trust	32,085	-	(4,914)	<b>27,171</b>
Dawe Trust Grant	17,739	10,576	(11,761)	<b>16,554</b>
The Malmesbury Fund	91,105	-	-	<b>91,105</b>
Other grants and projects	40,357	24,710	(3,275)	<b>61,792</b>
	<b><u>217,710</u></b>	<b><u>35,334</u></b>	<b><u>(19,950)</u></b>	<b><u>233,094</u></b>

## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 31 March 2023

#### Year ended 31 March 2022

	At 31 March 2021	Income	Expend- iture	At 31 March 2022
	£	£	£	£
Routes Frome	36,376	48	-	<b>36,424</b>
Zaiger Trust	28,788	7,000	(3,703)	<b>32,085</b>
Y&C Garfield Weston	-	-	-	-
Dawe Trust Grant	8,678	32,408	(23,347)	<b>17,739</b>
The Malmesbury Fund	91,105	-	-	<b>91,105</b>
Other grants and projects	39,829	7,810	(7,282)	<b>40,357</b>
	<b>204,776</b>	<b>47,266</b>	<b>(34,332)</b>	<b>217,710</b>

#### Restricted reserve descriptions

##### Routes Frome

The Routes fund is monies received to fund the shortfall for the Routes drop in centre at Frome Foyer

##### Zaiger Trust

An ongoing fund for resident activities in South Somerset.

##### Dawe Trust Grant

Dawe Trust Grants are payments made on behalf of residents to assist with setting up their Move On accommodation.

##### The Malmesbury Fund

The Malmesbury Fund represents the monies received from National Council of YMCAs for which YMCA Bath Group now acts as Trustee. It is governed by agreements dated 1921 and 1926 stating that the funds should be applied for the benefit of the residents of Malmesbury. The Fund was established following the sale of a YMCA property in the town and it is envisaged that the monies will be used to establish a new piece of YMCA work.

##### Other grants and projects

Other restricted grants and projects included a number of small grants and donations, individually controlled and accounted for by the Trustees, in respect of a number of youth work and accommodation projects.

**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 March 2023****23. RECONCILIATION OF OPERATING (DEFICIT) / SURPLUS TO CASH FLOW FROM OPERATING ACTIVITIES**

	<b>Group 2023 £</b>	<b>Charity 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2022 £</b>
Operating surplus	94,174	97,143	65,931	67,558
Depreciation charges	263,634	256,381	263,982	253,743
Amortised capital grants	(57,754)	(57,754)	(64,231)	(64,231)
Loss on disposal of fixed assets	(6,148)	8,318	2,042	-
Interest receivable and similar income	(48,011)	(48,011)	(46,276)	(46,276)
Investment loss / (gains)	5,193	5,193	(27,904)	(27,904)
Interest payable and similar charges	63,174	61,307	25,810	25,810
Revaluation of pension liability	(74,771)	(74,771)	91,302	91,302
Decrease / (increase) in debtors	(155,219)	(131,797)	66,851	-
Increase / (decrease) in creditors	164,507	63,745	139,633	69,138
	<b>248,779</b>	<b>179,754</b>	<b>517,140</b>	<b>369,140</b>

**24. ANALYSIS OF NET CHANGES IN DEBT - GROUP**

	<b>At 31 March 2022 £</b>	<b>Cashflow £</b>	<b>At 31 March 2023 £</b>
Loans due in less than 1 year	(245,854)	25,662	(220,192)
Loans due in more that 1 year	(1,435,922)	130,520	(1,305,402)
Total Liabilities	(1,681,776)	156,182	(1,525,594)
Cash	726,127	(83,292)	642,835
Total net debt	<b>(955,649)</b>	<b>72,890</b>	<b>(882,759)</b>

**25. ANALYSIS OF NET CHANGES IN DEBT - CHARITY**

	<b>At 31 March 2022 £</b>	<b>Cashflow £</b>	<b>At 31 March 2023 £</b>
Loans due in less than 1 year	(236,124)	25,908	(210,216)
Loans due in more that 1 year	(1,404,525)	121,492	(1,283,033)
Total Liabilities	(1,640,649)	147,400	(1,493,249)
Cash	638,705	(155,630)	483,075
Total net debt	<b>(1,001,944)</b>	<b>(8,230)</b>	<b>(1,010,174)</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

**26. PENSION COMMITMENTS**

**Defined Benefit Pension Scheme**

YMCA Brunel Group participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Brunel Group and at the year end these were invested in the Mercer Dynamic De-risking Solution, 62% matching portfolio and 38% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m, which represented 79% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £39 million. YMCA Brunel Group has been advised that it will need to make monthly contributions of £2,573 from 1 May 2023. 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. Agreed future deficit contributions have been discounted using a rate of 3% (2022: 3%). The current recovery period is 6 years commencing 1st May 2023.

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

Amounts recognised in the Balance Sheet are as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Pension deficit due in less than 1 year	31,760	41,323
Pension deficit due in 1 to 2 years	30,807	41,323
Pension deficit due in 2 to 5 years	92,421	123,969
Pension deficit due after 5 years	32,426	87,334
<b>Deficit</b>	<b>187,414</b>	<b>293,949</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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**27. RELATED PARTY TRANSACTIONS**

During the year, the charity paid for air conditioning maintenance totalling £1,675 (2022: £1,675), from a company controlled by a close family member of Maggie King, a member of key management personnel.

**28. HOMES ENGLAND CONTINGENCIES**

The Charity has contingent liabilities of £372,895, £250,150 and £1,795,400 to the Homes & Communities Agency in respect of the Social Housing Grants obtained originally from YMCA England for the Frome Foyer, Harris House and Street Foyer buildings respectively. These liabilities remain with the buildings for as long as they are used for social housing by a Registered Provider and are therefore not expected to become payable.

**29. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party of the charitable company.