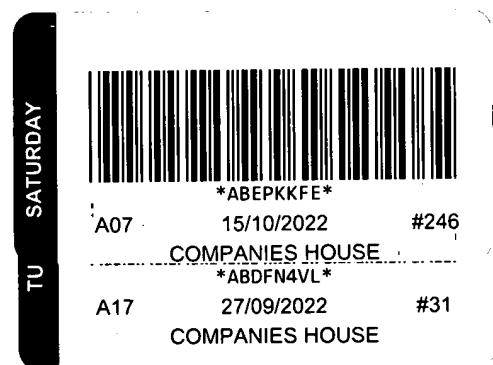


Y LEISURE LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022



Y LEISURE LIMITED

COMPANY INFORMATION

Directors	P A Brown K Hamylton
Secretary	I D Pearce
Company number	03768930
Registered office	c/o Leicester YMCA 7 East Street Leicester LE1 6EY
Auditor	Forrester Boyd Chartered Accountants 26 South Saint Mary's Gate Grimsby DN31 1LW

Y LEISURE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors present their annual report and financial statements for the year ended 31 March 2022.

Principal activities

The principal activity of the company continued to be that of bar retail for the use of the residents of the parent charity and members of the public.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

P A Brown
K Hamylton

Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Auditor

Forrester Boyd has been appointed the auditor of the company and appropriate arrangements have been put in place for them to be deemed auditors in the absence of an Annual General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that they ought to have taken as a director in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information. The Directors of Y Leisure Limited have concluded that continuing support will be provided from its parent company Leicester Young Men's Christian Association (Incorporated)(The).

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



P A Brown
Director

Date: 13/09/22

Y LEISURE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF Y LEISURE LIMITED

Opinion

We have audited the financial statements of Y Leisure Limited (the 'company') for the year ended 31 March 2022 which comprise the statement of comprehensive income, the statement of financial position 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 company's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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

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

Our responsibilities and the responsibilities of the directors 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 directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF Y LEISURE LIMITED (CONTINUED)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation.
- Identification of key laws and regulations central to the Company's operations and review of compliance with such laws including a review of FCA website and correspondence to identify any disciplinary action or ongoing issues.
- Testing of journal entries and potential override of systems.

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. The 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 is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF Y LEISURE LIMITED (CONTINUED)

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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.

C Jensen

Carrie Anne Jensen ACA (Senior Statutory Auditor)

For and on behalf of Forrester Boyd, Statutory Auditor

Chartered Accountants

26 South Saint Mary's Gate

Grimsby

DN31 1LW

13th September 2022

Y LEISURE LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2022

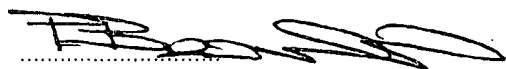
	2022 £	2021 £
Turnover	53,100	-
Cost of sales	(31,000)	(6,227)
Gross profit/(loss)	22,100	(6,227)
Administrative expenses	(8,763)	(5,102)
Profit/(Loss) before taxation	13,337	(11,329)
Tax on loss	-	-
Profit/(Loss) for the financial year	13,337	(11,329)

Y LEISURE LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		24,924		14,582
Current assets					
Stocks		4,781		1,050	
Cash at bank and in hand		39,706		8,990	
		<u>44,487</u>		<u>10,040</u>	
Creditors: amounts falling due within one year	5	<u>(89,750)</u>		<u>(58,298)</u>	
Net current liabilities			<u>(45,263)</u>		<u>(48,258)</u>
Total assets less current liabilities			<u>(20,339)</u>		<u>(33,676)</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves	7		<u>(20,340)</u>		<u>(33,677)</u>
Total equity			<u>(20,339)</u>		<u>(33,676)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 13/09/22 and are signed on its behalf by:



P A Brown
Director

Y LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Y Leisure Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o Leicester YMCA, 7 East Street, Leicester, LE1 6EY.

The principal activities of the company are disclosed in the Directors Report. The company forms part of a public benefit group.

Basis of Accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The Company has prepared detailed budgets and cash flow forecasts for the period of a minimum of 12 months from the date of the approval of these financial statements. These budgets and forecasts have been subjected to a degree of sensitivity analysis for the same period to mitigate the economic fallout of the COVID-19 pandemic. The parent company (Leicester Young Men's Christian Association) has reviewed this analysis and confirms its continued support to Y Leisure Limited. The Directors of Y Leisure Limited have concluded that continuing support will be provided from its parent company Leicester Young Men's Christian Association (Incorporated)(The). Consequently, the financial statements have been prepared on a going concern basis.

Turnover

Turnover is recognised at the fair value of consideration received for sale of goods in the ordinary course of the business. Turnover is shown net of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5 or 10 years straight line
Equipment	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Y LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost less any amounts settled.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price and are subsequently carried at amortised cost, less any amounts settled.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

2 Operating profit/(loss)

	2022	2021
	£	£
Operating profit/(loss) for the year is stated after charging/(crediting):		
Fees payable to the company's auditors for the audit of the company's financial statements	1,250	1,185
Cost of stocks recognised as an expense	19,108	98
	<u> </u>	<u> </u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2021 - 3).

Y LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2021	26,114
Additions	13,610
Disposals	-
At 31 March 2022	<u>39,724</u>
Depreciation	
At 1 April 2021	11,532
Depreciation charged in the year	3,268
Eliminated in respect of disposals	-
At 31 March 2022	<u>14,800</u>
Carrying amount	
At 31 March 2022	<u>24,924</u>
At 31 March 2021	<u>14,582</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,179	-
Amounts due to parent undertaking	78,835	60,055
Other taxation and social security	2,255	(2,903)
Other creditors	3,481	1,146
	<u>89,750</u>	<u>58,298</u>

6 Called up share capital

	2022 £	2021 £
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

Y LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Profit and loss reserves

	2022 £	2021 £
At the beginning of the year	(33,677)	(22,348)
Profit/(loss) for the year	<u>13,337</u>	<u>(11,329)</u>
At the end of the year	<u>(20,340)</u>	<u>(33,677)</u>

8 Parent company

Leicester Young Men's Christian Association is the immediate and ultimate parent, and is the smallest and largest company for which consolidated accounts including Y Leisure Limited are prepared. The consolidated accounts of Leicester Young Men's Christian Association are available from its registered office, c/o Leicester YMCA, 7 East Street, Leicester, LE1 6EY.

Y LEISURE LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2022

THE FOLLOWING PAGES DO NOT FORM PART OF THE FINANCIAL STATEMENTS

Y LEISURE LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	£	2022 £	£	2021 £
Turnover				
Sales of goods		53,100		-
Cost of sales				
Opening stock of finished goods	1,050		1,653	
Finished goods purchases	22,839		98	
Closing stock of finished goods	(4,781)		(1,050)	
Wages and salaries	11,892		5,526	
		<u>(31,000)</u>		<u>(6,227)</u>
Gross (Loss)/Profit		22,100		(6,227)
Administrative expenses		<u>(8,763)</u>		<u>(5,102)</u>
Operating profit/(loss)		<u>13,337</u>		<u>(11,329)</u>

Y LEISURE LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Administrative expenses		
Property repairs and maintenance	403	-
Legal and professional fees	180	180
Audit fees	1,250	1,185
Bank charges	1,288	885
Sundry expenses	785	27
Vending machine rental	1,589	1,589
Depreciation	3,268	1,236
	<u>8,763</u>	<u>5,102</u>
