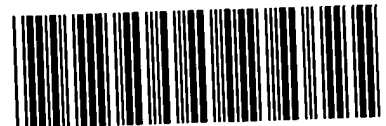

YMCA South Devon
(A company limited by guarantee)

Annual Report and Financial Statements
Year Ended 31 August 2022

Company Registration Number: 04183050
Charity Registration Number: 1086783

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YMCA South Devon

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YMCA South Devon

Trustees Report for the Year Ended 31 August 2022

| | |
|--------------------------------------|---|
| Charity name | YMCA South Devon |
| Charity registration number | 1086783 |
| Company registration number | 04183050 |
| Principal office | Dartmouth Road Paignton Devon TQ4 6NX |
| Registered office | Dartmouth Road Paignton Devon TQ4 6NX |
| Trustees | J Devonport (Appointed 5 September 2022) P Stapleton (Appointed 7 March 2022) J Morrell R Murch M Goodwin W Thomas (Appointed 24 March 2023) N Holmes (Appointed 24 April 2023) C Talbot (Appointed 24 April 2023) |
| Directors | J Inett J Devonport (Appointed 12 September 2022) P Stapleton (Appointed 12 September 2022) J Morrell (Appointed 12 September 2022) E Christmas G Deighton R Murch |
| Secretary and Chief Executive | M Goodwin |
| Solicitors | Boyce Hatton 58 The Terrace Torquay Devon TQ1 1DE |
| Bankers | HSBC PLC 7 Palace Avenue Paignton Devon TQ3 3ED |
| Accountants | Francis Clark LLP Sigma House Oak View Close Torquay Devon TQ2 7FF |

YMCA South Devon

Trustees Report for the Year Ended 31 August 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of YMCA South Devon (the company) for the ended 31 August 2022. The legal and administrative information set out on page one forms part of this report. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities 2005. The accounts have been prepared in accordance with the special provisions of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees are elected to the board at the annual general meeting. All trustees have to be a full member of the association. The board has the power to co-opt someone to the board in between Annual meetings, but that person must either step down or be fully elected at the following AGM. Only full members are able to vote and there must be at least 5 full members present to form a quorum.

The Board of Trustees of up to 15 members who meet at least quarterly administers the charity. The Trustees appoint a Chief Executive to manage the day-to-day operations of the charity.

It is the policy of YMCA South Devon not to unduly put any of its financial assets, staff or operations at risk. Internal risks are minimised by the implementation of procedures of policies for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operation aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

OBJECTIVES AND ACTIVITIES

Charity Commission guidance

YMCA South Devon is a charity and is a Christian based association, which seeks to lead young people to Lord Jesus Christ and fullness of life in Him.

The objects include:

- To provide or assist in the provision, in the interest of social welfare, of facilities for recreation and other leisure time occupation for people, with the object of improving their conditions of life.
- To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental, and spiritual capacities.
- 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.

To this end YMCA South Devon seeks to meet the needs of children and young people in the South Devon area in the delivery of quality, efficient, effective and economic programmes.

In order to achieve this objective the charity offers a number of programmes and projects tailored to the diverse needs of the community and to give public benefit to that community.

We have worked together with a local architect and now have plans drawn up for a new purpose-built YMCA building to replace the one we are in, which we have long since outgrown and the cost of maintenance is becoming excessive. We have also had the majority of relevant searches completed and have started a capital funding programme with a view to securing funding for a new building and will begin to plan for a more sustainable future with the opportunities that brings.

YMCA South Devon

Trustees Report for the Year Ended 31 August 2022

Our main programmes for the public benefit are 'Fit for Life' aimed at children and young people needing an alternative approach to education, based on meeting their social and emotional needs, our 'Muddy Wellies' Nursery for 6 months to 4 year olds, our Nightstop service for young people that find themselves homeless and our ante, post-natal and toddler groups.

Fit for Life provides an alternative approach to education for young people who have fallen out of the traditional education system. We work in small groups and one to one situations with children and young people that are referred to us by the local authority or their school. By working in small groups or one to one, we can build relationships with these vulnerable children and young people to address their personal, social and emotional needs and also to work towards enabling their education with us, with a view to them returning to mainstream education as soon as is practicably possible. This enriches young people's lives who otherwise may well be completely out of the education system and unsupervised during the school day, placing them at unnecessary risk. The wider community also benefits as young people become a constructive part of society.

Our purpose-built nursery has the use of our amazing outdoor space of gardens, woodlands and playground to encourage physical activity and exploration of the environment around us. Our children spend time all together but are also separated into age groups for their targeted learning, the majority of Early Years learning is done through play, even when they are preparing for entry to compulsory education.

'Nightstop' launched in December 2021 and operates from YMCA South Devon offering a community response to youth homelessness. Nightstop is an established service overseen by DePaul UK and offered in 33 towns and cities across the UK. We have spent this year recruiting and training hosts that can offer a bed, hot meal and washing facilities to young people that find themselves with nowhere to go. YMCA South Devon are also working closely with the local authority and surrounding areas to assist with the appropriate next steps for the young person, as we believe every young person should have somewhere safe, to call home.

Our Ante & Post Natal Groups have grown in number and we receive referrals from the local midwifery teams, offering support for any parents that need it. Our baby massage, messy & creative sessions as well as our toddler group, continue to be well attended and offer much needed support for our local parents, many of whom felt very isolated during the pandemic.

SHOPS

We have had some of our local shops close but do still have one in Torquay and one in Paignton. They continue to be busy and active in our community and, as always, we are grateful for their hard work and the percentage of shop profits that we receive, all of which goes directly to supporting the work we do.

FINANCIAL REVIEW

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Having considered the fluctuating nature of our work and the fact that many of the organisations who pay for our services are themselves under considerable financial pressure, the YMCA aims to hold reserves amounting to approximately three months' average expenditure. This equates to a reserve of around £60,000.

Since the year end, we have been working hard to build on our programme to ensure greater profitability so that we can meet our costs and begin to build our reserves.

The gross incoming resources for the period were £727,251 and the net outgoing resources expended were £744,989. This leaves a movement in funds of (£17,738). Total funds at 31 August 2022 were £144,989.

YMCA South Devon

Trustees Report for the Year Ended 31 August 2022

The period has seen continued stability, we hope to build on this and with the opportunity of a new building, we know we can expand our current services to offer an improved service for the community we serve.

The Chief Executive is working hard at identifying other ways we can grow and achieve sustainability, looking at how we can best serve our local community for future years to come. The strategy continues to include pursuing funding sources for new projects that meet our overall objectives and raising awareness of the work we currently do.

PLANS FOR THE FUTURE

We will continue to work hard to secure funds to build new facilities. We have long outgrown our existing building and the repairs needed to patch it up are becoming more difficult to achieve and a financial burden, causing us to redirect money that could otherwise be spent on providing services.

The coming year we continue to offer our core youth services – Fit for Life. The need for this type of provision within our community is growing each year, it is our intention to improve and develop so that we can continue to offer this service. We will also look to expand upon our offer of academically educational sessions, to assist with the transition back into mainstream school, for those that would be appropriate for.

The nursery will continue to offer high quality childcare for local families, we currently have a waiting list across all age groups but are working on ways to expand and utilise our space more creatively, to increase our local offer.

We will continue to source funding to ensure the future of Nightstop and look to expand our offer as more hosts come onboard.

The plan for the coming year is to continue to offer the services we already do, with a view to widening our offer to support more families. We will also concentrate on seeking funding for our new build, which will allow us the opportunity to provide more modern facilities for the children and young people that attend our services, as well as the wider community.

Small company provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



W Thomas
Trustee

Date:

17.05.2023

YMCA South Devon

Independent Examiner's Report to the Trustees of YMCA South Devon

Year Ended 31 August 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Rowe FCA CTA
Francis Clark LLP
Sigma House
Oak View Close
Torquay
TQ2 7FF

Date:

The notes on pages 9 to 19 form an integral part of these financial statements.

YMCA South Devon

Statement of Financial Activities (including Income and Expenditure Account)

Year Ended 31 August 2022

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 (restated) £ |
|---|------|----------------------------|--------------------------|-----------------------------|---|
| Income from: | | | | | |
| Donations and legacies | 2 | 36,430 | 64,837 | 101,267 | 86,484 |
| Other trading activities | 3 | 16,989 | 1,465 | 18,454 | 7,946 |
| Charitable activities | 4 | 607,530 | - | 607,530 | 540,937 |
| Total | | 660,949 | 66,302 | 727,251 | 635,367 |
| Expenditure on: | | | | | |
| Raising funds | 5 | 11,190 | - | 11,190 | 15,921 |
| Charitable activities | 5 | 684,345 | 49,454 | 733,799 | 526,761 |
| Total | | 695,535 | 49,454 | 744,989 | 542,682 |
| Net income/(expenditure) and net movement in funds | | (34,586) | 16,848 | (17,738) | 92,685 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 107,780 | 54,947 | 162,727 | 70,042 |
| Total funds carried forward | | 73,194 | 71,795 | 144,989 | 162,727 |

The notes on pages 9 to 19 form an integral part of these financial statements.

YMCA South Devon

Balance Sheet

31 August 2022

| | Note | £ | 2022 £ | £ | 2021 (Restated) £ |
|---|------|----------------|----------------|----------------|-------------------------|
| Fixed assets | | | | | |
| Tangible assets | 10 | | 100,185 | | 105,020 |
| Current assets | | | | | |
| Debtors | 11 | 2,592 | | 6,514 | |
| Cash at bank and in hand | | 154,501 | | 165,405 | |
| | | <u>157,093</u> | | <u>171,919</u> | |
| Liabilities | | | | | |
| Creditors: Amounts falling due within one year | 12 | (39,535) | | (36,057) | |
| Net current assets | | | <u>117,558</u> | | <u>135,862</u> |
| Total assets less current liabilities | | | <u>217,743</u> | | <u>240,882</u> |
| Creditors: Amounts falling due after more than one year | 13 | | (72,754) | | (78,155) |
| Total net assets | | | <u>144,989</u> | | <u>162,727</u> |
| The funds of the charity: | 17 | | | | |
| Restricted funds | | | 71,795 | | 54,947 |
| Unrestricted funds | | | 73,194 | | 107,780 |
| Total charity funds | | | <u>144,989</u> | | <u>162,727</u> |

For the financial year ended 31 August 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 17.05.23 and signed on its behalf by:

W Thomas
Trustee



(Registration number: 04183050)

The notes on pages 9 to 19 form an integral part of these financial statements.

YMCA South Devon

Notes to the Financial Statements

Year Ended 31 August 2022

1. Accounting Policies

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

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA South Devon meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees have reviewed the future prospects of the charity and produced cashflow projections up to 31 August 2023 which take into account proposed cost saving mechanisms introduced since 31 August 2020. On the basis of the projections, the trustees are confident that the company will continue to operate as a going concern for the foreseeable future.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 17.

Incoming resources

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, receipt is probable, and the amount can be measured with sufficient reliability.

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

YMCA South Devon

Notes to the Financial Statements

Year Ended 31 August 2022

1. Accounting Policies (continued)

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Fixed assets

Individual fixed assets are capitalised and recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| | |
|------------------------------|----------------------|
| Long-term leasehold property | 2% of cost |
| Property improvements | 10% of cost |
| Camping equipment | 33% straight line |
| Motor vehicles | 25% reducing balance |
| Furniture and equipment | 15% reducing balance |

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight-line basis over the lease term.

YMCA South Devon

Notes to the Financial Statements

Year Ended 31 August 2022

1. Accounting Policies (continued)

Pensions

The charity participates in a defined contribution scheme. In accordance with SORP (FRS102) contributions to the scheme are charged to the Statement of Financial Activities as they fall due.

YMCA South Devon also 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 South Devon.

As described in note 19 YMCA South Devon has a contractual obligation to make pension deficit payments of £20,303 pa over the period to April 2027, accordingly this is shown as a liability in notes 12 and 13 to these accounts. In addition, YMCA South Devon is required to contribute £4,539 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. There are no critical estimates or judgements that the Trustees have made in the process of applying the accounting policies.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Prior Year Adjustment

Expenses of £6,745 were incorrectly allocated in the prior year to the balance sheet as leasehold additions and should have been included within the statement of financial activities. In addition, general funds were incorrectly allocated to restricted funds. Both the expenditure and funds detailed above have been adjusted and reflected correctly within the comparative figures included within these accounts, as detailed below.

| | As previously reported £ | Adjustment £ | As restated £ |
|----------------------------------|-----------------------------------|-----------------|---------------------|
| Year ended 31 August 2021 | | | |
| Tangible Fixed Assets | 111,090 | (6,070) | 105,020 |
| Legal and professional costs | 5,589 | 6,745 | 12,334 |
| Depreciation | 8,601 | (675) | 7,926 |
| | <u>125,280</u> | <u>0</u> | <u>125,280</u> |

YMCA South Devon

Notes to the Financial Statements

Year Ended 31 August 2022

Restricted and General Funds (restated)

| | Original Balance £ | Prior year adj £ | Revised Balance £ | Original surplus/ deficit £ | Prior year adj £ | Revised Surplus/ deficit £ |
|----------------------------------|--------------------------|---------------------------|-------------------------|--------------------------------------|---------------------------|-------------------------------------|
| Year ended 31 August 2020 | | | | | | |
| Restricted Funds - income | 30,000 | (21,075) | 8,925 | 30,000 | (21,075) | 8,925 |
| General Funds - income | 40,042 | 21,075 | 61,117 | 40,042 | 21,075 | 61,117 |
| Year ended 31 August 2021 | | | | | | |
| Restricted Funds – income | 82,332 | (27,332) | 55,000 | 108,232 | (53,285) | 54,947 |
| Restricted Funds - expenditure | 4,100 | 4,878 | 8,978 | 108,232 | (53,285) | 54,947 |
| General Funds – income | 553,035 | 27,332 | 580,367 | 60,565 | 47,215 | 107,780 |
| General Funds - expenditure | 532,512 | 1,192 | 533,704 | 60,565 | 47,215 | 107,780 |

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YMCA South Devon

Notes to the Financial Statements

Year Ended 31 August 2022

2. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|-------------------------------|-------------------------|-----------------------|--------------------------|--------------------------|
| Donations and legacies | | | | |
| Appeals and donations | 2,728 | 8,913 | 11,641 | 2,152 |
| Grants | | | | |
| Grants receivable | 33,702 | 55,924 | 89,626 | 84,332 |
| | <u>36,430</u> | <u>64,837</u> | <u>101,267</u> | <u>86,484</u> |

3. Other Trading Activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|-----------------------------------|-------------------------|-----------------------|--------------------------|--------------------------|
| Fundraising | 1,825 | 1,465 | 3,290 | 456 |
| Rent and service charges received | 15,164 | - | 15,164 | 7,490 |
| | <u>16,989</u> | <u>1,465</u> | <u>18,454</u> | <u>7,946</u> |

4. Incoming resources from charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|--|-------------------------|-----------------------|--------------------------|--------------------------|
| Schools work | | | | |
| After School Clubs, Holiday Activities & Nursery | 286,216 | - | 286,216 | 211,588 |
| Intervention Youth Work | 318,503 | - | 318,503 | 329,349 |
| | <u>604,719</u> | <u>-</u> | <u>604,719</u> | <u>540,937</u> |
| Dartmouth Road Premises | | | | |
| Profit on sale of tangible fixed assets held for charity's own use | 2,811 | - | 2,811 | - |
| | <u>607,530</u> | <u>-</u> | <u>607,530</u> | <u>540,937</u> |

YMCA South Devon

Notes to the Financial Statements

Year Ended 31 August 2022

5. Total resources expended

| | 2022 Total £ | 2021 Total £ |
|---------------------------------------|--------------------|--------------------|
| Direct costs | | |
| Raising funds: | | |
| Fundraising costs | 11,190 | 15,921 |
| Charitable activities: | | |
| Cost of goods sold | 16,614 | 10,363 |
| Employment costs – care | 463,031 | 346,813 |
| Employment costs – administration | 92,291 | 53,972 |
| Employment costs – pensions | 50,935 | 15,585 |
| Establishment costs | 18,330 | 17,276 |
| Repairs and maintenance | 9,006 | 17,573 |
| Office expenses | 13,220 | 13,667 |
| Printing, posting and stationery | 6,001 | 4,666 |
| Sundry and other costs | 9,600 | 8,542 |
| Cleaning | 4,075 | 4,701 |
| Motor expenses | 12,474 | 9,209 |
| Travel and subsistence | 809 | - |
| Advertising and promotion | 5,620 | 510 |
| Accountancy and legal fees | 3,564 | 3,418 |
| Bank charges | 218 | 206 |
| Legal and professional costs | 14,052 | 12,334 |
| Depreciation of tangible fixed assets | 13,959 | 7,926 |
| | 733,799 | 526,761 |
| | 744,989 | 542,682 |

Expenditure for the year includes £49,454 (2021: £8,978) in respect of restricted funds and £695,535 (2021: £533,704) in respect of unrestricted funds.

YMCA South Devon

Notes to the Financial Statements

Year Ended 31 August 2022

6. Trustees' remuneration and expenses

One trustee is also an employee of the charity and received remuneration of £41,924 (2021: £41,881) in respect of their employment during the year. None of the trustees received any remuneration in respect of their roles as trustees or reimbursement of expenses during the year.

The charity has taken out a policy for Charity Trustees Indemnity Insurance. The cost during the year ended 31 August 2022 was £1,657 (2021: £1,028).

7. Net expenditure

Net expenditure is stated after charging:

| | 2022 | 2021 |
|---|---------------|--------------|
| | £ | £ |
| Profit on disposal of tangible fixed assets | (2,811) | - |
| Depreciation of tangible fixed assets | <u>13,959</u> | <u>7,926</u> |

8. Employee's remuneration

The average number of persons employed by the charity (including trustees) during the year, analysed by category, was as follows:

| | 2022 | 2021 |
|---------------------------|-----------|-----------|
| | No. | No. |
| Youth activities | 25 | 21 |
| Administrative activities | 5 | 4 |
| Management activities | <u>4</u> | <u>4</u> |
| | <u>34</u> | <u>29</u> |

The aggregate payroll costs of these persons were as follows:

| | 2022 | 2021 |
|---------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 555,322 | 400,785 |
| Other pension costs | <u>50,935</u> | <u>15,585</u> |
| | <u>606,257</u> | <u>416,370</u> |

No employees received benefits of more than £60,000.

The total employee benefits of the key management personnel of the charity were £130,975 (2021: £106,332).

9. Taxation

The company is a registered charity and is, therefore, exempt from direct taxation.

YMCA South Devon

Notes to the Financial Statements

Year Ended 31 August 2022

10. Tangible fixed assets

| | Leasehold and other interests in land and buildings £ | Plant and machinery including motor vehicles £ | Fixtures, fittings and equipment £ | Total £ |
|--------------------------|--|---|---|----------------|
| Cost | | | | |
| As at 1 September 2021 | 205,299 | 8,540 | 72,765 | 286,604 |
| Additions | 6,846 | 2,750 | 667 | 10,263 |
| Disposals | - | (4,800) | - | (4,800) |
| As at 31 August 2022 | <u>212,145</u> | <u>6,490</u> | <u>73,432</u> | <u>292,067</u> |
| Depreciation | | | | |
| As at 1 September 2021 | 119,312 | 5,522 | 56,750 | 181,584 |
| Elimination on disposals | - | (3,661) | - | (3,661) |
| Charge for the year | 10,300 | 1,157 | 2,502 | 13,959 |
| As at 31 August 2022 | <u>129,612</u> | <u>3,018</u> | <u>59,252</u> | <u>191,882</u> |
| Net book value | | | | |
| As at 31 August 2022 | <u>82,533</u> | <u>3,472</u> | <u>14,180</u> | <u>100,185</u> |
| As at 31 August 2021 | <u>85,987</u> | <u>3,018</u> | <u>16,015</u> | <u>105,020</u> |

11. Debtors

| | 2022 £ | 2021 £ |
|---------------|--------------|--------------|
| Trade debtors | 2,592 | 6,514 |
| | <u>2,592</u> | <u>6,514</u> |

12. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|---|---------------|---------------|
| Trade creditors | 1,502 | 3,178 |
| Taxation and social security | 7,925 | 7,108 |
| Other creditors | 9,805 | 8,719 |
| Agreed additional pension contributions | 20,303 | 17,052 |
| | <u>39,535</u> | <u>36,057</u> |

YMCA South Devon

Notes to the Financial Statements

Year Ended 31 August 2022

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

| | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| Agreed additional pension contributions | 72,754 | 78,155 |
| | <u>72,754</u> | <u>78,155</u> |

14. Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

15. Operating lease commitments

As at 31 August 2022 the charity had total commitments under non-cancellable operating leases as follows:

Operating leases which expire:

| | 2022 | 2021 |
|-------------------|---------------|---------------|
| | £ | £ |
| Within five years | <u>18,858</u> | <u>28,909</u> |

16. Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

There were no related party transactions during the year.

YMCA South Devon

Notes to the Financial Statements

Year Ended 31 August 2022

17. Analysis of funds

Current year:

| | At 1 September 2021 £ | Incoming resources £ | Resources expended £ | At 31 August 2022 £ |
|--------------------------|--------------------------------|----------------------------|----------------------------|------------------------------|
| General Funds | | | | |
| Unrestricted income fund | 107,780 | 660,949 | (695,535) | 73,194 |
| Restricted Funds | | | | |
| IT fund | 374 | | (56) | 318 |
| Kitchen fund | 623 | | (62) | 561 |
| Awards for all | 2,584 | | (258) | 2,326 |
| Trusthouse refurbishment | 2,597 | | (260) | 2,337 |
| Devon IT | 1,289 | | (193) | 1,096 |
| Nightstop | 47,480 | 66,302 | (48,625) | 65,157 |
| | 54,947 | 66,302 | (49,454) | 71,795 |
| Total | 162,727 | 727,251 | (744,989) | 144,989 |

Previous year (restated):

| | At 1 September 2020 £ | Incoming resources £ | Resources expended £ | At 31 August 2021 £ |
|--------------------------|--------------------------------|----------------------------|----------------------------|------------------------------|
| General Funds | | | | |
| Unrestricted income fund | 61,117 | 580,367 | (533,704) | 107,780 |
| Restricted Funds | | | | |
| IT fund | 440 | | (66) | 374 |
| Kitchen fund | 692 | | (69) | 623 |
| Awards for all | 2,871 | | (287) | 2,584 |
| Trusthouse refurbishment | 2,886 | | (289) | 2,597 |
| Devon IT | 1,517 | | (228) | 1,289 |
| Nightstop | 519 | 55,000 | (8,039) | 47,480 |
| | 8,925 | 55,000 | (8,978) | 54,947 |
| Total | 70,042 | 635,367 | (542,682) | 162,727 |

YMCA South Devon

Notes to the Financial Statements

Year Ended 31 August 2022

17. Analysis of funds (continued)

Restricted Funds

Capital grants: IT equipment

Capital grants were received during the period for the purchase of IT equipment. The fund represents the Net Book Value of the assets purchased with the grant.

Capital grants: Kitchen

Capital grants were received for the purchase and installation of a new kitchen at the Centre. The fund represents the Net Book Value of the assets purchased with the grant.

Awards for All

Income was received towards the replacement of the boiler.

Trusthouse refurbishment

Income was received towards the refurbishment of the property.

Devon IT

Income was received towards the purchase of new IT equipment.

South West Trust Fund

Income was received towards the help of HR training and the purchase of computer equipment.

Nightstop Project

Income was received for the setting up and running of a Nightstop project, placing young people at risk of homelessness with trained volunteers.

18. Net assets by fund

| | Tangible Fixed Assets £ | Net Current Assets £ | Long Term Liabilities £ | Total £ |
|--------------------------|-------------------------------|----------------------------|-------------------------------|----------------|
| Restricted Funds: | | | | |
| IT fund | 318 | - | - | 318 |
| Kitchen fund | 561 | - | - | 561 |
| Awards for all | 2,326 | - | - | 2,326 |
| Trusthouse refurbishment | 2,337 | - | - | 2,337 |
| Devon IT | 1,096 | - | - | 1,096 |
| Nightstop | 8,712 | 56,445 | - | 65,157 |
| | <u>15,350</u> | <u>56,445</u> | | <u>71,795</u> |
| Unrestricted fund | 84,835 | 61,113 | (72,754) | 73,194 |
| | <u>100,185</u> | <u>117,558</u> | <u>(72,754)</u> | <u>144,989</u> |

YMCA South Devon

Notes to the Financial Statements

Year Ended 31 August 2022

19. Pensions

Defined Contribution Scheme

During the year ended 31 August 2022, the charity made payments towards its defined contribution scheme.

YMCA Pension Plan

YMCA South Devon 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 South Devon and at the year end these were invested in the Mercer Dynamic De-Risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three-year valuation was as at 1 May 2022. 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 4.16% and 2.66% respectively, the increase in pensions in payment of 3.61%, (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 66) for a current male pensioner of 22.2 years, female 24.1 years, and 24.0 years for a male pensioner, female 26.0 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £132m. This represented 86% 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 2022 showed that the YMCA Pension Plan had a deficit of £21.3 million. YMCA South Devon has been advised that it will need to make monthly contributions of £1,692 from 1 May 2022. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 14 years commencing 1st May 2015.

| | Repayable | | | | After more than one year £ | Total 2022 £ | Total 2021 £ |
|----------------------|----------------------|-----------------------|------------------------|-----------------------|-------------------------------|-----------------|-----------------|
| | Within one year £ | One to two years £ | Two to five years £ | After five years £ | | | |
| As at 31 August 2022 | 20,303 | 20,303 | 52,451 | | 72,754 | 93,056 | |
| As at 31 August 2021 | 17,052 | 17,052 | 51,158 | 9,945 | 78,155 | | 95,207 |

In addition, YMCA South Devon 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 South Devon may be called upon to pay in the future.

During the year ended 31 August 2022, the charity made payments towards the deficit and administration costs of £22,339 (2021: £25,419).