

YMCA St Helens

**Financial Statements
For the Year Ended 31 March 2020**

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YMCA St Helens

Financial Statements For the Year Ended 31 March 2020

Contents	Page
Officers and Advisers	1
Board Report incorporating the Strategic Report and Value for Money statement	2-8
Independent Auditors' Report	9-10
Statement of Comprehensive Income	11
Statement of Financial Position	12
Statement of Changes in Reserves	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 - 23

YMCA St Helens

Officers and Advisers

Honorary President:

Louis F Rigby

Management Team:

Chief Executive

Justin C D Hill

Operational Director

Sarah M Challands

Housing Services Manager

Darren J Mulcahy

Nursery Manager

Patricia Freckleton

Solicitors:

Barrow & Cook
5/7 Victoria Square
St Helens
Merseyside
WA10 1HQ

Directors:

Jane Connor
John Frodsham
Frank Grayson
David L Hickman
Kenneth Jackson
Elaine Stanley
Richard I Tully
Shella Whitton

Secretary:

Justin C D Hill

**Registered office and Principle
place of Business:**

2 North Road
St Helens
Merseyside
WA10 2TJ

Registrations:

Company Number:

1947323

Charity Number:

517144

Regulator of Social Housing:

LH3685

External Auditors:

Beever and Struthers
Statutory Auditors
St George's House
215-219 Chester Road
Manchester
M15 4JE

Bankers:

National Westminster Bank plc
5 Ormskirk Street
St Helens
Merseyside
WA10 1DR

YMCA St Helens

Strategic Report for the year ended 31 March 2020

The Association's tangible net worth increased from £9.6m to £9.8m in the reporting period, based on the calculation agreed with the Allied Irish Bank (AIB) for the purposes of monitoring adherence to the financial covenants in our loan agreement. Gross gearing decreased from 12.79% to 9.77%. The thresholds set in our loan agreement with AIB are above £6.0m and below 50% respectively; thus, the Association continues to perform well on key financial measures.

The Association provides 103 units over two stages of supported accommodation, working effectively with people experiencing homelessness to enable them to sustainably transition to independent living. Demand for our services is high, with 208 referrals during the reporting period.

Service utilisation during the reporting period was just over 96%, compared with just over 90% in the previous year. Almost 89% of residents leaving our supported accommodation achieved independent living, well above the target, set by Supporting People, of 75.5% (2018-19, just under 89%). 40% of residents who left during the reporting period moved into their own accommodation, compared with 38% in the previous reporting period. 60% of leavers from Central Court, our second-stage supported accommodation, moved into their own accommodation.

In September 2019, we reviewed the leavers' cohort of the 2016 calendar year, using Mainstay data to establish how many 2016 leavers had reapplied for single homelessness services; this provides a measure of medium-term success in supporting transitions to sustainable independent living, as the average period since departure for this cohort is over three years. In the 2016 calendar year, 83% of leavers moved out in a planned, positive way; of these, almost two-thirds had not reapplied for single homelessness services and are therefore, in all probability, successfully living independently.

Residents provide feedback on our services in various ways. Analysis of exit interviews demonstrates that 75% of residents say the accommodation is excellent, 98% state that the staff team are helpful, and 95% found their support plan appropriate.

The Association provides support and advice to our residents through our well-established Foyer Project. 118 participants registered with this service in the reporting period, with many others also accessing the project or benefiting from the services provided. During the reporting period, 83 residents undertook our in-house It's Your Move course, which assisted a large number of them securing independent accommodation. We effectively signposted clients to courses and opportunities offered by partner agencies such as Crisis-Skylight Merseyside, NETS Ltd, Mantra Training, St. Helens Chamber, St. Helens Adult and Community Learning, St. Helens College & Genesis Training.

Residents have successfully achieved 120 qualifications in the reporting period. Seven residents gained employment, nine have undertaken voluntary work and 41 have participated in training courses, such as college courses. We have continued to promote this service to the local community, and we aim to increase the support we offer to former residents and enhance our provision with more recreational activities.

In September 2019, we successfully retained the Matrix Quality Standard for information, advice and guidance (IAG). The report noted:

The organisation's strategic leaders demonstrate a clear understanding of their leadership role and the current strategic challenges and opportunities.

All staff interviewed state that they can easily access the training they need.

Service users are enthusiastic about the help and support they receive and have clearly built excellent relationships with the Co-ordinator, based on mutual trust.

Service users speak very highly of the support they are given ... One stated "I don't know what I would do if this (the Foyer Project) was not here".

The organisation and staff are clearly focused on supporting the service users and putting the service users at the centre of what they do, from the delivery of information advice and guidance to monitoring, evaluation and improvement of services.

Service users and other staff speak with great enthusiasm about the IAG and support that is offered by the service. The service is exceptionally service user-focused...

Service users, partners and colleagues speak extremely highly of the Foyer Coordinator. It is clear that the success of the service is in the main down to his motivation, networking, relationship building, knowledge, skills and commitment.

Service users highlight the responsive nature of the service; for example, they asked for more access to information technology (IT) and this was provided.

Staff speak very positively about the opportunities for continuous professional development that they can access ... and believe that the organisation is very supportive of their development ... One member of staff commented that "They have been amazing here".

Many of the service users commented that they could go back to at a later date for information, even after they had left the service.

YMCA St Helens

Strategic Report for the year ended 31 March 2020 (continued)

We operate a vibrant community centre with a range of activities, classes and sports on offer prior to the beginning of the pandemic. We continue to develop our programme of classes and activities, seeking cost savings wherever possible. We continue to aim to diversify our offer and appeal to wider range of groups.

The Beacon Nursery provides Ofsted rated Good care and education to children in the Early Years Foundation Stage phase. The management are embedding a love of learning in all the children, supported by the experienced team of practitioners. Cultural capital features highly for our children, to ensure they are equipped with everything they need for their future success at the point of leaving our care. Our aim at the Beacon Nursery is to nurture enthusiasm, enquiry and independence in our learners. The pandemic has been a huge challenge in number of attending children and surety for our parents, but we have remained operational throughout. The nursery receives Early Years Pupil Premium funding to take account of the learning needs of those children to whom it is targeted; we work to ensure they have the same opportunities for successes as their peers.

Y-Sports delivered youth engagement and multi-sports sessions in school holidays, along with a programme of activities throughout each week of the reporting period, including activities for disabled young people and young people with additional needs. Y-Sports worked closely with Saints Community Foundation and other partners and providers throughout the borough. Our three sports coaches and two apprentices deliver a variety of sessions, responding to the ideas and requirements of local young participants, with project management activities sub-contracted to St Helens MBC Sports Development Department; this relationship has been instrumental to the success of the programme.

The programme paused at the start of the pandemic, two months prior to the end of our original funding under the Youth Investment Programme. Our original targets included 2,280 sessions of sport and physical activity in a weekly programme, with 45,000 attendances; we completed 3,137 (138%) sessions with an overall attendance of 52,181 (116%). Our school holiday programme targets were 216 sessions and 4,320 attendances; we achieved 204 (94%) sessions with an overall attendance of 4,460 (103%). We aimed to provide 480 sessions of activity for young people with additional needs and 2,240 attendances; we achieved 440 (91%) sessions with an overall attendance of 3,600 (161%). Our target for total beneficiaries was 6,600; we had 7,466 beneficiaries, 113% of the target.

Key risks addressed at governance level during the reporting period include: ensuring our supported accommodation provision remains fit-for-purpose and strategically relevant, including introducing a new Crash Pads emergency accommodation service; engaging effectively with the process of reviewing local single homeless services and ensuring that we continue to provide high quality opportunities for people to transition to sustainable independent living; maximising our utilisation of assets including the Beacon building and shops; continuation of funding contracts under the Supporting People programme; control of rent arrears and voids; and interest rate risk management. We have also rigorously responded to the various emerging risks presented by the SARS-CoV-2 pandemic.

A comprehensive risk register is maintained and scrutinised by the Audit Committee; the Committee reviewed internal controls and value for money during the reporting period. The Association has systems and processes in place to ensure value for money in purchasing and procurement, achieving cost savings wherever possible. We welcomed new tenants into our Beacon building during the reporting period. Since the outset of the pandemic, our service delivery has been recognised as an essential service and our staff team members as key workers. The board of directors consider the issue of interest rate risk management quarterly and have considered a human resources report in the reporting period, including: recruitment; equal opportunities; staff profile; internal transfers and promotions; sickness, leave and suspensions; flexible working requests; training and development; and customer complaints. The Board confirms that the Association complies with the Regulator of Social Housing's Governance and Viability Standard.

YMCA St Helens

Strategic Report for the year ended 31 March 2020 (continued)

Value for Money Metrics

The data has been calculated in accordance with the Value for Money Standard issued in April 2018. The Benchmark metrics are derived from VFM metrics attributable to YMCA Crewe, an organisation of a similar size to YMCA St Helens.

	YMCA St Helens				YMCA Crewe
	2018-19 Actual	2019-20		2020-21 Target	2019-20
		Target	Actual		
Re-investment %	4.74%	2.12%	3.23%	2.42%	0.1%
New Supply - social housing %	0.00%	0.00%	0.00%	0.00%	0.00%
New Supply – non-social housing %	0.00%	0.00%	0.00%	0.00%	0.00%
Gearing	11.59%	11.25%	7.24%	11.18%	-16.3%
EBITDA-MRI interest cover	1750.33%	979%	1521.83%	1866.71%	276%
Headline social housing cost per unit	£8,460	£9,586	£9,670	£10,522	£8,701
Operating margin (social housing units)	12.41%	10.73%	14.10%	12.85%	8.3%
Operating margin (overall)	17.32%	6.73%	10.69%	9.18%	-2.8%
Return on capital employed (ROCE)	4.52%	2%	2.48%	2%	-0.6%

In addition the Association has developed their own metrics to measure performance as detailed below:

	YMCA St Helens			
	2018-19 Actual	2019-20		2020-21 Target
		Target	Actual	
Percentage of rent collected	96.4%	100%	96.7%	100%
Voids and bad debts percentage	11.1%	4%	8.6%	4%
Customer satisfaction	97%	100%	97.4%	100%
Throughput of residents	309.5%	300%	388.4%	300%
Proportion of planned moves	88.9%	75.5%	82.9%	75.5%

YMCA St Helens

Directors' Report For the Year Ended 31 March 2020

Financial Statements

The directors present their annual report and audited financial statements of the Association for the year ended 31st March 2020.

Activities

YMCA St Helens continues to carry on developing and extending the work of the YMCA in St Helens on a strictly non-political and non-sectarian basis and generally to provide and assist the advancement of the spiritual, intellectual and physical condition of people in accordance with and by such means as are consistent with the recognised principles and objectives of the Young Men's Christian Association.

Status

The Association is a company limited by guarantee. Every member of the Association undertakes to contribute to the assets of the Association in the event of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the Association contracted before he/she ceases to be a member, and of the costs, charges, and expenses of winding up and for adjustment of the rights to contributions among themselves, such of amount as may be required not exceeding one pound.

Statement of Comprehensive Income

The results for the year are set out in the Statement of Comprehensive Income on page 11. The directors regard the performance for the year as satisfactory. The Association has adopted the Statement of Recommended Practice (SORP) for registered housing providers 2018.

Turnover and other income for the year amounted to £2,888,266 which was an increase of 4.6% when compared with the previous year. Operating costs increased by 12% resulting in an operating surplus of £288,088 compared with £446,156 in 2018/19.

The total comprehensive income for the year was £266,012 compared to £499,135 in the previous year. Included in total comprehensive income during the previous year was £81,688 surplus on the sale of property and also a donation of £101,760 following the closure of Warrington YMCA.

The total reserves of the Association now amount to £3,835,905.

The directors believe that the Association can continue to achieve its aims and objectives.

Reserves policy

Reserves are retained at levels that allow the Association to continue to provide the services that the reserves are intended to support while managing the risks associated with long term expenditure plans. A budget and three year forecast for reserves is set each year to achieve this objective and the level of reserves is monitored throughout the year by the Board of Trustees. The Association held £3,578,871 in the general income and expenditure reserves and £257,034 in designated reserves. Free reserves, i.e. unrestricted funds excluding fixed assets net of grant, were in deficit by £1,846,725 at 31 March 2020, as £11,376,925 can only be realised by disposing of tangible fixed assets.

Code of Governance

The directors have adopted the Charity Governance Code relating to registered charities. The directors confirm the Association complies with the requirements of the code.

Fixed Assets

The movement in fixed assets is set out in note 11 to the financial statements.

Recruitment and appointment of new trustees

Directors are recruited by way of verbal recommendations or offers from key interested individuals who wish to be considered for Board membership. Such people are considered in respect of their skills, experience and capabilities and represent a cross section of professional and lay people representing public, private, voluntary, community and faith sectors. The process of formal acceptance takes place. New board members are formally appointed at the next board meeting. All new Trustees are registered at Companies House.

Induction and training of new trustees

The directors' induction procedure includes training in relation to governance, the role of a director and their responsibilities and any other matters that support their role.

YMCA St Helens

Directors' Report (continued) For the Year Ended 31 March 2020

Executive officers

The directors delegate day-to-day management and take advice from the Chief Executive and members of the senior leadership team. The senior leadership team also delegate financial and operational matters to other members of the Association's staff, as deemed appropriate. Regular meetings are held to ensure that the Association's objectives continue to be met, including the review of monthly financial reports which are compared and monitored against the annual budgets.

The directors determine senior pay and terms and conditions. Salaries and benefits are benchmarked against the Association's peer group of similar registered providers and reviewed annually.

Directors and their Interests

The directors who served during the year were as follows:-

**Jane Connor
John Frodsham
Frank Grayson
David L Hickman
Kenneth Jackson
Elaine Stanley
Richard I Tully
Sheila Whitton**

Statement of Directors' Responsibilities

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 Association and of the surplus or deficit of the Association for that year.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The directors are responsible for the maintenance and integrity of the Association's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for taking reasonable steps to safeguard the assets of the Association and to prevent and detect fraud and other irregularities.

Public Benefit

The Charities Act 2011 identifies 13 descriptions of charitable purpose. The work of YMCA St Helens clearly addresses:

The prevention or relief of poverty;
The advancement of education;
The advancement of health or the saving of lives;
The advancement of citizenship or community development;
The advancement of amateur sport;
The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity; and
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

YMCA St Helens

Directors' Report (continued) For the Year Ended 31 March 2020

Public Benefit (Continued)

The Trustees of the Association, in their oversight of the Association's strategy and operations, have had regard to and believe that they meet with, the Commission's guidance on Public Benefit.

The Charities Act 2011 identifies two key principles of Public Benefit:

Principle 1 - There must be an identifiable benefit or benefits

YMCA St Helens provides supported housing to people experiencing homelessness, with the aim of supporting them and preparing them to move on into independent accommodation. To this end, the Association operates three stages of accommodation: supported catered accommodation with study rooms; supported self-catering accommodation with shared flat lets; and general needs single occupancy independent units.

"The provision of accommodation constitutes relief of poverty, because homelessness both causes and is caused by other aspects of poverty and social exclusion, including financial problems, unemployment and deterioration in mental and physical health."

People experiencing homelessness are in need by reason of financial hardship or other disadvantage. The provision of accommodation for people experiencing homelessness constitutes the advancement of human rights in that Article 25(1) of the Universal Declaration of Human Rights states:

"Everyone has the right to a standard of living adequate for the health and well-being of himself and of his family, including food, clothing, housing and medical care and necessary social services..."

Residents in our supported accommodation have access to a service known as Foyer: this is a training and development project providing education, skills development, and activities that build self-esteem and confidence. YMCA St Helens works closely with a range of partner agencies to advance the health, education and citizenship of residents and the Association is actively involved with wider efforts for community development.

YMCA St Helens operates a 96 place children's nursery. The standard of nursery care and education has been assessed as being good by Ofsted. YMCA St Helens advances amateur sport – particularly badminton and squash– in our community centre in St Helens. The clear benefits derived from the services delivered by the Association are related to the objects expressed in our Memorandum of Association.

Principle 2 – Benefit must be to the public or a section of the public

Access to housing is open to any person experiencing homelessness and in need of support, in accordance with our lettings policy and an assessment of risk.

YMCA St Helens offers a wide range of activities at our community centre: many of these have common sense restrictions, such as age limits for scouting. YMCA St Helens recognises equality of opportunity as a core value: we strive to ensure that no-one is unreasonably refused any service that we provide.

The Association does charge fees for some, but not all, of its services – including rental charging for accommodation. These charges are necessary to enable the Association to achieve its strategic objectives.

The fees charged for services by the Association tend to reflect the cost of delivery, and where these costs are higher the level of fees will reflect this. For example, fees to attend an activity or exercise class tend to be low, as this is generally sufficient to cover the cost of a qualified instructor and overheads. The fees for our nursery education are higher because the statutory staffing ratios require a high level of staffing throughout the day.

The Trustees of the Association recognise their duty to consider offering free or subsidised access to services provided under Charity Commission guidance document Public Benefit and Fee Charges.

YMCA St Helens takes measures to ensure that potential service users are not excluded from our services owing to an inability to pay. Service users accessing our supported housing provision are supported to claim all appropriate welfare benefits which can contribute towards the cost of services.

We work in partnership with local statutory and education sector partners to ensure that parents or carers who would otherwise be unable to afford nursery fees are able to access our provision wherever practicable.

YMCA St Helens

Directors' Report (continued) For the Year Ended 31 March 2020

Board Statement on Internal Financial Controls

- 1.0 The Board acknowledge their ultimate responsibility for ensuring that the Association has in place a system of controls that is appropriate to the various business environments in which it operates. These controls are designed to give reasonable assurance with respect to:
- 1.1 The reliability of financial information used within the Association or for publication
- 1.2 The maintenance of proper accounting records, and
- 1.3 The safeguarding of assets against unauthorised use or disposition.
- 2.0 It is the Board's responsibility to establish and maintain systems of internal financial control. Such systems can only provide reasonable and not absolute assurance against material financial mis-statement or loss. Key elements include ensuring that:
- 2.1 formal policies and procedures are in place, including the documentation of key systems and rules relating to the delegation of authorities, which allow the monitoring of controls and restrict the unauthorised use of the Association's assets.
- 2.2 experienced and suitably qualified staff take responsibility for important business functions. Annual appraisal procedures have been established to maintain standards of performance.
- 2.3 forecasts and budgets are prepared which allow the Board and management to monitor the key business risks and financial objectives, and progress towards financial plans set for the short and the medium term; regular management accounts are prepared promptly, providing relevant, reliable and up to date financial and other information and significant variances from budgets are investigated as appropriate.
- 2.4 All significant new initiatives, major commitments and investment projects are subject to formal authorisation procedures, through relevant sub-committees comprising Board members and others.
- 2.5 The Audit Committee reviews reports from the auditors to provide reasonable assurance that control procedures are in place and are being followed.
The Audit Committee makes regular reports to the Board.
- 2.6 This includes a general review of the major risks facing the Association.
Formal procedures have been established for instituting appropriate action to correct weaknesses identified from the above reports.
- 3.0 On behalf of the Board, the Audit Committee has reviewed the effectiveness of the system of internal financial control in existence in the Association for the year ended 31 March 2020 and no weaknesses were found in internal financial controls which resulted in material losses, contingencies, or uncertainties which require disclosure in the financial statements or in the auditor's report on the financial statements.

In accordance with company law, as the Association's directors, we certify that there is no relevant audit information of which the Association's auditors are unaware and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Political and Charitable Contributions

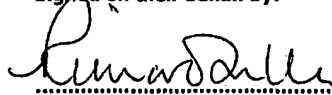
During the year, the Association made no political donations (2019 - Nil). Any charitable contributions are made within the Association's normal activities.

Auditors

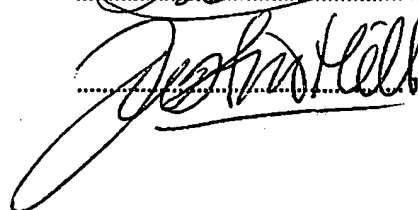
In accordance with the Companies Act 2006 a resolution to re-appoint the Association's auditors, Beever and Struthers will be proposed at the next Board Meeting.

Approved by the Directors on 22 September 2020

Signed on their behalf by:

 Richard Tully, Director

 Ken Jackson, Director

 Justin Hill, Secretary

YMCA St Helens

Independent Auditor's Report to the members of YMCA St Helens

Opinion

We have audited the financial statements of YMCA St Helens "the Association" for the year ended 31 March 2020 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Reserves, the Statement of Cash Flows 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 Association's affairs as at 31 March 2020 and of 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 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 2019.

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 Association 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

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

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

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.

YMCA St Helens

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 Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Association and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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:

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

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 6, 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 Association'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 Association 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Association'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 Association'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 Association and the Association's members as a body for our audit work, for this report, or for the opinions we have formed.

Sue Hutchinson FCCA (Senior Statutory Auditor)
For and on behalf of
BEEVER AND STRUTHERS
Statutory Auditor
St George's House
215/219 Chester Road
Manchester M15 4JE
Date: 30 September 2020

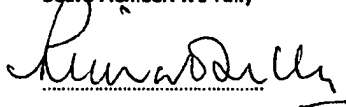
Beever and Struthers

YMCA St Helens**Statement of Comprehensive Income**

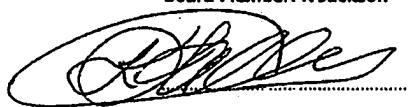
	Notes	Year Ended 31-Mar-20 £	Year Ended 31-Mar-19 £
Turnover	2	2,696,026	2,575,632
Operating expenditure	2	<u>(2,600,178)</u> 95,848	<u>(2,314,722)</u> 260,910
Other Income	2	<u>192,240</u>	<u>185,246</u>
Operating surplus		<u>288,088</u>	<u>446,156</u>
Gain on disposal of fixed assets	5	-	81,688
Interest receivable		6,294	4,571
Interest payable and financing costs	6	<u>(28,370)</u>	<u>(33,280)</u>
Surplus before Taxation		<u>266,012</u>	<u>499,135</u>
Total comprehensive Income for the year	7	<u>266,012</u>	<u>499,135</u>

The financial statements on pages 11 to 23 were approved and authorised for issue by the Board on 22 September 2020 and were signed on its behalf by :

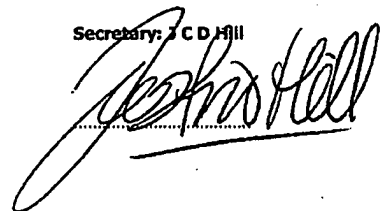
Board Member: R I Tully



Board Member: K Jackson



Secretary: J C D Hill



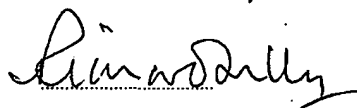
The results relate wholly to continuing activities and the notes on pages 15 to 23 form an integral part of these accounts.

YMCA St Helens
Statement of Financial Position

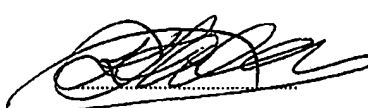
	Notes	At 31-Mar-20 £	At 31-Mar-19 £
Fixed Assets			
Tangible fixed assets	11	<u>11,376,925</u>	<u>11,434,490</u>
		<u>11,376,925</u>	<u>11,434,490</u>
Current Assets			
Trade and other debtors	12	304,991	293,016
Cash and cash equivalents	13	<u>772,722</u>	<u>693,751</u>
		<u>1,077,713</u>	<u>986,767</u>
Less: Creditors:			
Amounts falling due within one year	14	(830,608)	(747,632)
Net Current Assets		<u>247,105</u>	<u>239,135</u>
Total Assets Less Current Liabilities		<u>11,624,030</u>	<u>11,673,625</u>
Creditors:			
Amounts falling due after more than one year	14a	(7,788,125)	(8,103,732)
Total net assets		<u>3,835,905</u>	<u>3,569,893</u>
Reserves			
Income and expenditure reserve	21	3,835,905	3,569,893
Total reserves		<u>3,835,905</u>	<u>3,569,893</u>

The financial statements on pages 11 to 23 were approved and authorised for issue by the Board on 22 September 2020 and were signed on its behalf by:

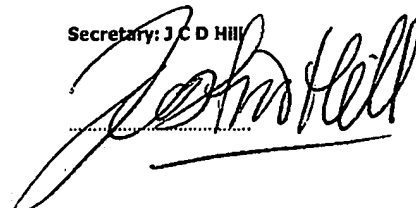
Board Member: R I Tully



Board Member: K Jackson



Secretary: J C D Hill



The notes on pages 15 to 23 form an integral part of these accounts.

Company registration number: 01947323

YMCA St Helens
Statement of Changes in Reserves

	Income and expenditure reserve £	2020 Total £	2019 Total £
At 1 April	3,569,893	3,569,893	3,070,758
Surplus for the year	266,012	266,012	499,135
At 31 March	3,835,905	3,835,905	3,569,893

The notes on pages 15 to 23 form an integral part of these accounts.

YMCA St Helens

Statement of Cash Flows

	Year Ended 31-Mar-20 £	Year Ended 31-Mar-19 £
Net cash flow from operating activities	440,668	356,653
Cash flow from investing activities		
Purchase of tangible fixed assets	(189,703)	(294,653)
Proceeds from sale of tangible fixed assets	-	211,501
Interest received	6,294	4,571
	<u>(183,409)</u>	<u>(78,581)</u>
Cash flow from financing activities		
Interest paid	(28,288)	(33,413)
Repayment of borrowings	(150,000)	(300,000)
	<u>(178,288)</u>	<u>(333,413)</u>
Net change in cash and cash equivalents	78,971	(55,341)
Cash and cash equivalents at the beginning of the year	693,751	749,092
Cash and cash equivalents at the end of the year	<u>772,722</u>	<u>693,751</u>

	Year Ended 31-Mar-20	Year Ended 31-Mar-19
Cash flow from operating activities		
Surplus for the year	266,012	499,135
Adjustments for non-cash items:		
Depreciation of tangible fixed assets	247,268	241,691
Amortisation of grant	(109,906)	(109,908)
Gain on disposal of fixed assets	-	(81,688)
(Increase) in trade and other debtors	(11,975)	(67,681)
Increase/(Decrease) in trade and other creditors	39,458	(99,874)
Increase/(Decrease) in accruals and deferred income	20,425	(9,719)
(Decrease) in pension creditor	(32,690)	(44,012)
Adjustments for investing or financing activities:		
Interest payable	28,370	33,280
Interest receivable	(6,294)	(4,571)
Net cash generated from operating activities	<u>440,668</u>	<u>356,653</u>

	At 01-Apr-19	Cash flows	At 31-Mar-20
Analysis of changes in net debt			
Cash	693,751	78,971	772,722
Bank loans due within one year	(150,000)	-	(150,000)
Bank loans due greater than one year	(1,162,499)	150,000	(1,012,499)
Total	<u>(618,748)</u>	<u>228,971</u>	<u>(389,777)</u>

The notes on pages 15 to 23 form an integral part of these accounts.

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2020

Legal Status

YMCA St Helens is a private company, limited by guarantee, is incorporated in England and Wales under the Companies Act 2006 and is registered with the Regulator of Social Housing (LH3685) as a Private Registered Provider of Social Housing. The Association is a registered charity (registered number 517144). The registered office is 2 North Road, St Helens, Merseyside, WA10 2TJ.

1. Principal Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with applicable United Kingdom Generally Accepted Accounting Practice (UK GAAP) and the Statement of Recommended Practice for registered housing providers; Housing SORP 2018.

The financial statements comply with the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. The accounts are prepared on the historical cost basis of accounting and are presented in sterling £ which is the functional currency of the entity.

The financial statements have been prepared in compliance with FRS102.

The Association meets the definition of a public benefit entity (PBE).

Going Concern

The Association's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. The Covid-19 pandemic was unexpected and it is recognised that it will have an impact on the future income and expenditure of the Association and led to a reassessment of the Association's budget and business plan as well as an assessment of imminent or likely future breach in borrowing covenants. No significant concerns were noted. The budgets were stress tested in light of some reduced activity and income and assessed for any imminent or likely future breach in borrowing covenants. No significant concerns have been noted we consider it appropriate to continue to prepare the financial statements on a

Critical Accounting Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that the actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

a. Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as expected future financial performance, economic viability and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal

b. Pension and other post-employment benefits

YMCA St Helens 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 YMCA plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA St Helens.

As described in note 10 YMCA St Helens has a contractual obligation to make pension deficit payments of £36,732 pa over the period to April 2027, accordingly this is shown as a liability in notes 14 and 14a in these accounts. In addition, YMCA St Helens is required to contribute £8,017 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of

c. Impairment of financial assets

Financial assets are assessed at each reporting date to determine whether there is any objective evidence that financial assets or group of financial assets is impaired. If there is objective evidence of impairment, an impairment loss is recognised in profit and

d. Impairment of non-financial assets

Reviews for impairment of housing properties are carried out when a trigger has occurred and any impairment loss in a cash generating unit is recognised by a charge to the Statement of Comprehensive Income. Impairment is recognised where the carrying value of a cash generating unit exceeds the higher of its net realisable value or its value in use. A cash generating unit is defined as the smallest group of assets that independently generates cash flow and whose cash flow is largely independent of the cash flows generated by other assets. The Association has identified a cash generating unit for impairment purposes at a property level. The impact of Covid-19 has been reviewed by the Trustees and although there has been a slight increase in voids and bad debts since the year end, this in itself is not considered sufficient to require an impairment review of the non-financial assets.

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2020

1. Principal Accounting Policies (continued)

Turnover and revenue recognition

Turnover represents rental income receivable, amortised capital grant, income from sports and other activities, income from nursery fees, revenue grants from local authorities and Homes England and other income. Income is recognised in relation to the period when the good or services have been supplied.

Rental income is recognised when the property is available for let, net of voids. Supporting People (SP) income is recognised under the contractual arrangements.

Supporting People Income and costs

SP contract income received from Administering Authorities is accounted for as SP income in Turnover as per note 2. The related support costs are matched against this income in the same note. Support charges are included in the rent in the turnover from social housing lettings in note 3 and matched against the relevant costs.

Service charges

Service charge income and costs are recognised on an accruals basis.

Loan interest costs

Loan interest costs are recognised on an accruals basis.

Value Added Tax

The Association charges VAT on some of its income and is able to recover part of the VAT it incurs on expenditure. All amounts disclosed in the accounts are inclusive of VAT to the extent that it is suffered by the Association and not recoverable.

Tangible fixed assets and depreciation

Freehold land is not depreciated.

Housing Properties

Tangible fixed assets are stated at cost less accumulated depreciation.

Where housing properties comprise two or more major components with substantially different useful economic lives (UELs), each component is accounted for separately and depreciated over its individual UEL. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred.

UELs for identified components are as follows:

	Years
Main fabric	100
Roof structure	70
Internal walls and fittings	25
Communal boilers	20
Windows and external doors	30
Gas boilers/fires	15
Kitchens	20
Bathrooms/WCs	10
Mechanical systems (heating, plumbing, etc)	10
Electrics	40
Lift	20
Flooring	10
Refurbishment	40

Depreciation is charged on other tangible fixed assets on a straight line basis over the expected economic useful lives which are as follows:

	Years
Buildings	100
Buildings and refurbishment	50
Computer equipment and software	3
Scheme and other equipment	5
Office furniture and fittings	10

Short-term debtors and creditors

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 the Statement of Comprehensive Income in other operating expenses.

Operating Leases

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight line basis.

1. Principal Accounting Policies (continued)**Non-government grants**

Grants received from non-government sources are recognised when received.

Social Housing and other government grants

Where developments have been financed wholly or partly by social housing and other grants, the amount of the grant received has been included as deferred income and recognised in Turnover over the estimated useful life of the associated asset structure (not land), under the accruals model. SHG received for items of cost written off in the Statement of Comprehensive Income is included as part of Turnover.

Retirement Benefits

The cost of providing retirement pensions and related benefits is charged to management expenses over the periods benefiting from the employees' services.

Financial Instruments

Financial assets and financial liabilities are measured at transition price initially, plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Debt instruments that meet the conditions in paragraph 11.8(b) of FRS 102 are measured at amortised cost using the effective interest method, except where the arrangement constitutes a financing transaction. In this case the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt.

Impairment of Financial Assets

Financial instruments are assessed for impairment individually. For an instrument measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that the entity would receive for the asset if it were to be sold at the reporting date.

2. Turnover, cost of sales, operating expenditure and operating surplus

	2020		
	Turn-over £	Operating expenditure £	Operating surplus/ (deficit) £
Social housing lettings (note 3a)	1,544,250	1,326,536	217,714
Other social housing activities (note 3a)			
Supporting people	249,452	249,452	-
Activities other than social housing (note 3b)			
Lettings	192,240	103,947	88,293
Nursery	363,902	422,476	(58,574)
Other	538,422	497,767	40,655
Total	2,888,266	2,600,178	288,088

	2019		
	Turn-over £	Operating expenditure £	Operating surplus £
Social housing lettings (note 3a)	1,335,156	1,169,484	165,672
Other social housing activities (note 3a)			
Supporting people	249,151	249,151	-
Activities other than social housing (note 3b)			
Lettings	185,246	115,513	69,733
Nursery	436,635	417,318	19,317
Other	554,690	363,256	191,434
Total	2,760,878	2,314,722	446,156

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2020

3(a). Turnover and operating expenditure

	General Housing £	Supported Housing £	Total 2020 £	Total 2019 £
Income				
Rent receivable net of identifiable service charges and net of voids	200,360	1,045,976	1,246,336	1,088,275
Service charges	-	158,842	158,842	164,214
Amortised government grants	6,681	70,035	76,716	76,716
Other grants	-	249,452	249,452	249,151
Other income from Social Housing	-	62,356	62,356	5,951
Total turnover from Social Housing Lettings	207,041	1,586,661	1,793,702	1,584,307
Operating expenditure				
Management	36,146	787,528	823,674	716,034
Service charge costs	-	119,781	119,781	112,647
Routine maintenance	24,006	131,676	155,682	119,049
Bad debts	2,048	19,431	21,479	23,607
Depreciation of Housing Properties	20,354	112,657	133,011	127,334
Other Costs	1,079	321,282	322,361	319,964
Total Operating expenditure on Social Housing Lettings	83,633	1,492,355	1,575,988	1,418,635
Operating Surplus on Social Housing Lettings	123,408	94,306	217,714	165,672
 Void losses (being rental income lost as a result of property not being let, although available for letting)	 45,813	 25,188	 71,001	 100,269

3(b). Turnover from activities other than social housing

	2020 £	2019 £
Commercial lettings	192,240	185,246
Nursery fees	363,902	436,635
Sports and activities	17,843	19,722
Beacon other income	215,705	152,231
Youth work	230,972	220,696
Other	73,902	162,041
	1,094,564	1,176,571

4. Accommodation owned, managed and in development

	2020	2019
Owned at end of year:		
General needs housing	44	44
Supported housing	103	105
	147	149

5. Gain on disposal of fixed assets

	2020 £	2019 £
Proceeds of disposal	-	211,501
Less: Costs of sales	-	(129,813)
	-	81,688

6. Interest payable and financing costs

	2020 £	2019 £
On loans repayable wholly or partly repayable in more than five years	28,370	33,280
	28,370	33,280

7. Surplus on ordinary activities

	2020 £	2019 £
The operating surplus is stated after charging/(crediting):-		
Auditor's remuneration in their capacity as auditors (excluding VAT)	6,975	6,975
Operating lease charges: Office equipment	13,087	8,216
Depreciation of housing properties	133,030	127,334
Depreciation of other fixed assets	114,238	114,357
Gain on disposal of fixed assets	-	(81,688)
Amortisation of government grants	(109,906)	(109,908)

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2020

8. Key management personnel remuneration

	2020 £	2019 £
Key management personnel are defined as the non-executive directors and the management team.		
The aggregate emoluments paid to the management team		
Emoluments	166,162	173,183
Pension contributions	15,472	16,949
	<u>181,634</u>	<u>190,132</u>

Non-executive directors received no remuneration in the year (2019- nil)

The emoluments paid to the highest paid director, excluding pension contributions

66,737	61,272
--------	--------

The number of key management personnel to whom retirement benefits are accruing under money purchase schemes

No. 4	No. 5
-------	-------

The Chief Executive is an ordinary member of the pension scheme. The pension scheme is a money purchase scheme funded by contributions by the employer and employee. No enhanced or special terms apply. There are no additional pension arrangements. A contribution of £6,461 (2019 £6,127) was made by the association in addition to the personal contributions of the chief executive.

9. Employee Information

The average weekly number of persons employed during the year expressed in full time equivalents (35 hours per week) was:

2020 No.	2019 No.
60	62

Staff costs

Wages and salaries
Social security costs
Other pension costs

£	£
1,299,422	1,245,464
86,293	82,150
33,483	25,739
<u>1,419,198</u>	<u>1,353,353</u>

Aggregate number of full time equivalent staff whose remuneration fell within bands of:
£60,000 to £70,000 in the period:
£70,000 to £80,000 in the period:

No.	No.
-	1
1	-

10 Pension obligations

YMCA St Helens 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 St Helens 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 2017. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 3.75% and 2.25% respectively, the increase in pensions in payment of 3.35% (for RPI capped at 5% pa), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.2 years, female 24.1 years, and 24.0 years for a male pensioner, female 26.0 years, retiring in 20 years time.

The result of the valuation showed that the actuarial value of the assets was £141.2m. This represented 81% 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 31 May 2017 showed that the YMCA Pension Plan had a deficit of £33.6 million. YMCA St Helens has been advised that it will need to make monthly contributions of £3,729 from 1 May 2020. 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 7 years commencing on 1 May 2020.

	Repayable					TOTAL 2020	TOTAL 2019
	Within one year	One to two years	Two to five years	After five years	After more than one year		
As at 31 March 2020	£ 36,643	£ 36,732	£ 110,197	£ 62,918	£ 209,847	£'000 246,490	£
As at 31 March 2019	35,576	35,662	106,987	100,955	243,604		279,180

In addition, YMCA St Helens 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 St Helens may be called upon to pay in the future.

The Association also operates a stakeholder pension scheme which is a defined contribution scheme. The costs for the year for this scheme were £33,483 (2019 £25,739). At 31 March 2020 there were outstanding contributions of £4,802 (2019 £2,445) which were paid in April 2020.

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2020

11. Tangible fixed assets

	Housing Properties		Other Fixed Assets		Total Fixed Assets
	Social Housing Properties for Letting Completed £	Total Housing Properties £	Fixtures and Equipment £	Other Freehold Land and Buildings £	£
Cost					
At the start of the year	7,371,769	7,371,769	479,256	6,462,385	14,313,410
Additions	174,005	174,005	15,698	-	189,703
At the end of the year	<u>7,545,774</u>	<u>7,545,774</u>	<u>494,954</u>	<u>6,462,385</u>	<u>14,503,113</u>
Depreciation and Impairment					
At the start of the year	2,031,914	2,031,914	301,412	545,594	2,878,920
Charge for the year	133,030	133,030	48,359	65,879	247,268
At the end of the year	<u>2,164,944</u>	<u>2,164,944</u>	<u>349,771</u>	<u>611,473</u>	<u>3,126,188</u>
Net Book Value					
At the end of the year	<u>5,380,830</u>	<u>5,380,830</u>	<u>145,183</u>	<u>5,850,912</u>	<u>11,376,925</u>
At the start of the year	5,339,855	5,339,855	177,844	5,916,791	11,434,490
					2020
					£
					<u>5,380,830</u>
					2019
					£
					<u>5,339,855</u>

Housing Properties comprises:
Freehold land and buildings

The carrying value included within other land and buildings that is secured on the bank loan is £5,850,912 (2019 £5,916,791).

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2020

	2020	2019
	£	£
12. Trade and other debtors		
Rent arrears	143,786	125,369
Less: provision for bad debts	(28,058)	(37,719)
	<u>115,728</u>	<u>87,650</u>
Other debtors	116,343	145,533
Prepayments and accrued income	<u>72,920</u>	<u>59,833</u>
	<u>304,991</u>	<u>293,016</u>

Debtors are all due within one year.

	2020	2019
	£	£
13. Cash and cash equivalents		
Cash at bank and in hand	<u>772,722</u>	<u>693,751</u>
	<u>772,722</u>	<u>693,751</u>

	2020	2019
	£	£
14. Creditors: amounts falling due within one year		
Trade creditors	150,181	76,568
Rent in advance	47,167	47,167
Rents and service charges paid in advance	6,146	37,794
Taxation and social security	46,956	32,221
Accruals and deferred income	272,123	251,616
Deferred Capital Grants (Note 15)	109,906	109,906
Pension liability (Note 10)	36,643	35,576
Other creditors	11,486	6,784
Bank Loan (Note 14b)	<u>150,000</u>	<u>150,000</u>
	<u>830,608</u>	<u>747,632</u>

	2020	2019
	£	£
14a. Creditors: amounts falling due in more than one year		
Rent in advance	518,833	566,000
Provision for dilapidation costs	55,581	55,581
Sinking fund	149,942	124,719
Deferred Capital Grant (Note 15)	5,841,423	5,951,329
Pension liability (Note 10)	209,847	243,604
Bank Loan (Note 14b)	<u>1,012,499</u>	<u>1,162,499</u>
	<u>7,788,125</u>	<u>8,103,732</u>

The bank loan of £1,162,499 (2019: £1,312,499) included within creditors due within one year and creditors due in greater than one year, is secured by a first charge on the properties and is repayable by equal instalments of £150,000 per annum, paid quarterly for the next 7.75 years.

The sinking fund represents monies received from tenants occupying The Beacon building towards the costs of future major repairs. These monies will be held in a designated bank account until expenditure is incurred and as such will be treated as a liability due after more than one year.

14b. Debt analysis

	2020	2019
	£	£
Loans repayable by instalments:		
Within one year	150,000	150,000
In one year or more but less than two years	150,000	150,000
In two years or more but less than five years	450,000	450,000
In five years or more	<u>412,499</u>	<u>562,499</u>
	<u>1,162,499</u>	<u>1,312,499</u>

15. Deferred capital grants

	2020	2019
	£	£
At the start of the year	6,061,235	6,171,143
Released to income in the year	(109,906)	(109,908)
	<u>5,951,329</u>	<u>6,061,235</u>
At the end of the year		
Amount to be released in less than one year	109,906	109,906
Amount to be released in more than one year	<u>5,841,423</u>	<u>5,951,329</u>
	<u>5,951,329</u>	<u>6,061,235</u>

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2020

16. Share Capital

The Association, which does not have a share capital, is Limited by Guarantee, whereby members contribute up to a maximum of £1 each should there be a deficiency on winding up.

17. Operating leases

The Association holds office equipment under non-cancellable operating leases. At the end of the year the Association had commitments of total future minimum lease payments as follows:

	2020 £	2019 £
Not later than one year	-	5,340
Later than one year and not later than five years	10,546	-
	<u>10,546</u>	<u>5,340</u>

18. Grant and financial assistance

	2020 £	2019 £
The total accumulated government grant and financial assistance received at 31 March:		
Held as deferred grant - housing	2,931,043	3,007,759
Held as deferred grant - other	3,020,286	3,053,476
Recognised as income in the Statement of Comprehensive Income - housing	1,534,316	1,457,600
Recognised as income in the Statement of Comprehensive Income - other	417,746	384,556
	<u>7,903,391</u>	<u>7,903,391</u>

19. Capital Commitments

	2020 £	2019 £
Capital expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Capital expenditure that has been approved by the Board but has not yet been contracted for	-	-
	<u>-</u>	<u>-</u>

20. Related Party Transactions

During the year, the trustee Jane Connor, provided marketing services to the association amounting to Nil (2019 £1,200)

No remuneration was paid to any trustee for services as a trustee

YMCA St Helens**Notes to the Financial Statements for the year ended 31 March 2020****21. Movement on Reserves**

	Designated Reserves			Total
	General £	Warrington YMCA £	Future Major Repairs Reserve £	£
At 1 April 2018	3,070,758	-	-	3,070,758
Surplus for the year	264,468	101,760	132,907	499,135
At 31 March 2019	<u>3,335,226</u>	<u>101,760</u>	<u>132,907</u>	<u>3,569,893</u>
Surplus for the year	243,645	-	22,367	266,012
At 31 March 2020	<u>3,578,871</u>	<u>101,760</u>	<u>155,274</u>	<u>3,835,905</u>

Following the closure of Warrington YMCA, the surplus funds were donated to YMCA St Helens. The Trustees have set aside these funds to provide services in the Borough of Warrington.

The trustees have also set aside funds to provide for future major repairs of the Beacon property