

COMPANY REGISTRATION NUMBER: 03024787

CHARITY REGISTRATION NUMBER: 1045292

Huddersfield YMCA
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2017

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Huddersfield YMCA
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2017

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Huddersfield YMCA

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2017

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

Reference and administrative details

Registered charity name	Huddersfield YMCA
Charity registration number	1045292
Company registration number	03024787
Principal office and registered office	Lawrence Batley Centre New Hey Road Salendine Nook Huddersfield W Yorkshire HD3 3XF

The trustees

D E Astin	
S A Graley	
N P Lumb	
D R Donald	
R D Garrety	
A M Scholefield	
D M Morgan	
I S Rodger	
R B A Spychalski	
I Beaumont	
D Barker-Scholes	(Resigned 31 December 2016)
T R Sanderson	(Resigned 20 September 2016)
K Rhodes	(Resigned 1 February 2017)

Huddersfield YMCA

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2017

Business manager	J W Beattie
Bankers	Co-operative Bank Plc 41 Victor Lane Leeds W Yorkshire LS1 1HJ
Solicitors	Armitage Sykes LLP 72 & 74 New North Road Huddersfield W Yorkshire HD1 5NW Prodicus Legal 3 North West Business Park Servia Hill Leeds LS6 2QH
Accountants	Peel Walker Chartered accountant 11 Victoria Road Elland West Yorkshire HX5 0AE

Structure, governance and management

The HYMCA follows a written constitution that expects all its elected officers to be open for election each year. Nominations are made public for all members to see and to vote upon at the AGM.

Additionally, each member of the Board is expected to stand for re-election after four years. On a rolling programme therefore, each Board member can be removed after four years service. The HYMCA remains successful in all its aims, providing sporting activities for the local community and its children. It provides an opportunity to become involved in the local community and for individuals to become constructive partners in that community.

It also has provided an opportunity for individuals to become involved in physical fitness without partaking of team sports.

The HYMCA has achieved this through the building and development of a fitness centre.

The organisation is a charitable company limited by guarantee, incorporated on 22 February 1995 and registered as a charity on 22 February 1995. The company was established under a Memorandum of Association which established its objects and powers of the charitable company and is governed under its Articles of Association.

Huddersfield YMCA

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2017

Objectives and activities

Objectives and aims

The trustees present their annual report and accounts for the year ended 31 August 2017. The board of trustees are satisfied with the performance of the charity during the year despite the current economic climate but consider that the charity is still in a position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The full name of the charity is Huddersfield YMCA.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Mission statement

The HYMCA is an independent charitable body working with others to professional standards in order to provide opportunities for self-help programmes, for developing the body and mind through sporting activity as well as activities within the local community, recognising the achievements of all within a fair and multi-cultural society.

Corporate objectives

1. To provide opportunities to participate in team sport to those who engage such activities in the local community.
2. To empower individuals to understand and learn the benefits of the local environment in the community.

The HYMCA will allow three separate sections to manage their own affairs for the provision of:

Rugby Union

Association Football

Australian Rules Football

It will allow for a fitness club to be run from its premises for the benefit of the community as a whole. Further, it will allow sections of the community to run celebratory events or sporting events on its premises.

The HYMCA will also investigate and explore opportunities to organise other sporting activities on its premises and will be open to suggestions from any member of the local community.

Significant activities

The HYMCA has a well organised set of sections that manage their own affairs: Rugby and Association Football. Each section reports monthly to the HYMCA on its activities including as standing items - Child Protection Policies and Procedures, Financial Statements, Health and Safety Issues. Each section is expected to nominate and elect officers to fulfil this role, namely in a Chair, a Secretary and a Treasurer. Other posts may be held at the discretion of the section.

Each section is expected to create as many teams as possible, playing social or competitive sport both for adults and for children. The development of children's sporting activities is an important activity for each of the separate sections.

Huddersfield YMCA

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2017

Objectives and activities *(continued)*

Volunteers

The HYMCA Board is made up entirely of volunteers, as are the office holders in each of the sections, thereby fulfilling the aim of helping individuals to take part in some form of involvement with the community.

Achievements and performance

Charitable activities

The main activities can be listed as follows:

- The playing and managing of three sports, Rugby Union, Football and Australian Rules Football
- The development of junior sections that will allow young people to become involved in these sports at a level for which they are capable or have the capacity
- The development of a training centre for local businesses and commerce
- A support and extension to the facilities and amenities offered by local schools
- A support and extension to other sporting activities to the local community
- A way of allowing local residents to become physically fit without taking part in team sports
- The development of a place to meet and socialise within the heart of the local community
- The development of a venue within the local community in which to enjoy celebratory events.

During the football and rugby seasons, there are four senior rugby union teams and two senior football teams that represent Huddersfield YMCA. In addition there are nine junior rugby teams and fourteen junior football teams representing the HYMCA. The football section also run a Mini Soccer Section. There is also a senior Australian Rules Football team using the HYMCA premises. All of this takes place on a weekly basis.

In addition there is an annual open-air concert comprised of two local male voice choirs and a local brass band. The same performers also play at Christmas indoors, for the benefit of the local community. Each year a significant amount of money is given to a local charity.

In line with the plans laid out in last year's report, the last 12 months have seen a focus on creating greater financial controls within the organisation. A more detailed budgeting process has been adopted which clearly sets out the revenue streams and clearer expenditure and authorisation process. Performance KPIs and detailed cash flows have been set for the management team which has created ownership and accountability, that can now be clearly measured. A monthly financial review process has also ensured that tight control is maintained on the operations and financial position, giving the Board confidence in the whole process.

Huddersfield YMCA is registered with HMRC Gift Aid.

Fundraising activities

Each section is expected to raise its own funds and to be financially self-sufficient. To achieve this status, each separate section organises a series of fund raising activities.

It is pleasing to note that the various sections are also working together on fundraising activities.

Huddersfield YMCA

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2017

Achievements and performance *(continued)*

Investment performance

In the financial review section of the report there is a description of the investment policies and objectives established by the trustees and the extent to which social, environmental or ethical considerations are taken into account.

At 31 August 2017 the investments were shown as below:

- Scottish Widows Clubs & Associations 7 Day deposit account £16,357 with interest rate at 0.4%
- M & G Investment Management of £37,991 made up of £35,748 in Barclays Wealth and £2,243 in Barclays Wealth dealings and deposit ledger.

In addition there are a number of other bank current accounts.

This provided £2,055 (2016 - £1,823) in dividends and interest and a growth in value of the investment portfolio of £2,025 (2016 - £2,482).

The main achievements

The HYMCA remains successful in all its aims, providing sporting activities for the local community and its children. It provides an opportunity to become involved in the local community and for individuals to be partners in that community.

It has also provided an opportunity for individuals to become involved in physical fitness activities without partaking in team sports. The HYMCA has achieved this through the building and development of a fitness centre.

Financial review

Reserves policy

The HYMCA has a number of officials - the President, the Chair and the Treasurer. There are a number of vice-Presidents whose role is merely supportive. There is also a vice Chair who can represent the Chair. The Board consists of twelve trustees. Seven twelfths is deemed to be quorate. The Chair takes voting rights only in the face of any indecision by the rest of the Board. The approach is collegiate and democratic in nature.

The Board has examined the charity's requirements for reserves in light of the main risks to the organisation. The reserves held in excess of that are to meet working capital requirements of the organisation.

Given the state of the liquor trade in general, the organisation has managed to produce an acceptable financial performance which shows an improvement compared with the previous year.

The land and buildings were revalued during 2016 and are disclosed in note 17.

Investment policy and objectives

Aside from the need to retain a prudent amount of reserves each year, most of the charity's funds are to be spent in the short term. However there have been funds available for investment. Having considered the options available the Board has decided to invest excess funds in secured investments.

In light of the current economic climate the Board may consider their investment strategy next year. However any investments will remain secure, ethical and income based.

Huddersfield YMCA

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2017

Financial review *(continued)*

Principal funding sources

The main transactions the organisation undertakes are bar sales, rental income, investment income, donations and subscriptions. The organisation's costs mainly consist of bar purchases, wages and other overheads associated with running a comparable organisation. The financial position is acceptable at this time with adequate reserves in place should the Board see a further downturn in activity.

The Board has no specific funding changes to report during the year or planned for the future.

Plans for future periods

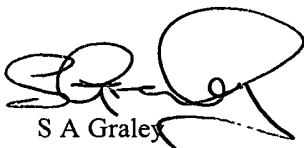
It is hoped that the next 12 months will see the HYMCA receive the necessary planning approval to develop the complex. Once received, we will then be able to look at identifying the necessary funding to allow us to start enhancing the complex in line with the vision laid out to the members in 2017.

The Board continue to seek an amicable resolution to the ongoing pension debate.

Small company provisions

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

The trustees' annual report was approved on 20 March 2018 and signed on behalf of the board of trustees by:



S A Graley
Trustee

Huddersfield YMCA

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Huddersfield YMCA

Year ended 31 August 2017

I report to the trustees on my examination of the financial statements of Huddersfield YMCA ('the charity') for the year ended 31 August 2017.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity'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 (ICAEW), which is one of the listed bodies.

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Huddersfield YMCA

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Huddersfield YMCA *(continued)*

Year ended 31 August 2017

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.

P A Nutton
PEEL WALKER
Chartered accountant

11 Victoria Road
Elland
West Yorkshire
HX5 0AE

20 March 2018

Huddersfield YMCA
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

31 August 2017

		2017		2016
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	59,103	59,103	39,006
Charitable activities	6	301,944	301,944	300,776
Investment income	7	2,055	2,055	1,823
Other income	8	5,751	5,751	3,161
Total income		<u>368,853</u>	<u>368,853</u>	<u>344,766</u>
Expenditure				
Expenditure on charitable activities	9,10	(391,280)	(391,280)	(435,727)
Total expenditure		<u>(391,280)</u>	<u>(391,280)</u>	<u>(435,727)</u>
Net gains on investments	12	2,025	2,025	2,304
Net expenditure and net movement in funds		<u>(20,402)</u>	<u>(20,402)</u>	<u>(88,657)</u>
Reconciliation of funds				
Total funds brought forward		365,450	365,450	454,107
Total funds carried forward		<u>345,048</u>	<u>345,048</u>	<u>365,450</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements.

Huddersfield YMCA
Company Limited by Guarantee
Statement of Financial Position

31 August 2017

		2017		2016
		£	£	£
Fixed assets				
Tangible fixed assets	17	335,423		343,510
Investments	18	35,748		33,723
		<u>371,171</u>		<u>377,233</u>
Current assets				
Stocks	19	12,126		10,737
Debtors	20	24,850		34,855
Cash at bank and in hand		75,420		93,795
		<u>112,396</u>		<u>139,387</u>
Creditors: amounts falling due within one year	21	<u>(73,553)</u>		<u>(84,020)</u>
Net current assets		<u>38,843</u>		<u>55,367</u>
Total assets less current liabilities		<u>410,014</u>		<u>432,600</u>
Creditors: amounts falling due after more than one year	22	<u>(64,966)</u>		<u>(67,150)</u>
Net assets		<u>345,048</u>		<u>365,450</u>
Funds of the charity				
Unrestricted funds		<u>345,048</u>		<u>365,450</u>
Total charity funds	24	<u>345,048</u>		<u>365,450</u>

For the year ending 31 August 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

The statement of financial position
continues on the following page.
The notes on pages 12 to 22 form part of these financial statements.

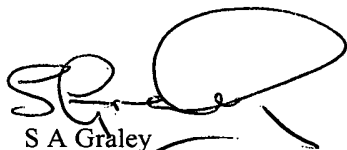
Huddersfield YMCA

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2017

These financial statements were approved by the board of trustees and authorised for issue on 20 March 2018, and are signed on behalf of the board by:



S A Graley
Trustee

The notes on pages 12 to 22 form part of these financial statements.

Huddersfield YMCA

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lawrence Batley Centre, New Hey Road, Salendine Nook, Huddersfield, W Yorkshire, HD3 3XF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and Charities Act 2011.

3. Accounting policies

Basis of preparation

Huddersfield YMCA meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 28.

Disclosure exemptions

The trustees have taken advantage of the exemption in FRS 102 Section 1A from including a cash flow statement in the financial statements on the grounds that the charitable company is small.

Changes in accounting policies

Under FRS 102 and the Charities SORP 102 the freehold land and buildings have been included at deemed cost using a previous GAAP revaluation. All freehold land and buildings are now stated in the financial statements at deemed cost.

There is no comparative restatement required to the freehold land and buildings. As there was no revaluation reserve in the financial statements at 31 August 2016 there is no restatement required in general unrestricted funds or property revaluation reserve within unrestricted funds.

Huddersfield YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2017

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with the uncertainty as to the level of sporting and social membership within the charity. This, along with the number of functions the charity holds at its premises, will have an effect on the bar and other income receipts in the year.

We also refer you to note 26 of the accounts regarding the dispute with The YMCA Pension Plan Trustees Limited in respect of possible additional pension scheme contributions.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from subscriptions is recognised when receivable. For existing members subscriptions are due on the first day of the financial period and for new members when they have been accepted and are entitled to the benefits and amenities of the charity. The membership runs until 31 August each year.
- income from bar and other charitable activity trading including the letting of non-investment property is recognised with the delivery of the contracted goods or service. These are classed as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose in which case it may be regarded as restricted.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Huddersfield YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2017

3. Accounting policies *(continued)*

Tangible assets

Land and buildings are stated at deemed cost using a revaluation under previous UK GAAP. Fixtures and fittings are stated at cost.

Fixed assets are capitalised and the relevant expenditure is incurred on an accruals basis. The costs of minor additions or those costing below £250 are not generally capitalised.

Depreciation

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

Freehold property	-	2% straight line
Fixtures and fittings	-	10% reducing balance

Investments

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity such as a deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount allowing for any trade discounts due.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Taxation

The company is a registered charity and under the provisions of the Income and Corporation Taxes Act 1988 is exempt from taxation, but not VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Huddersfield YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2017

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charitable company is a company limited by guarantee and has no share capital. In the event of winding-up the liability of each member is £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
Donations	25,548	25,548	14,798	14,798
Grants				
Yorkshire Sports Foundation	5,750	5,750	—	—

Huddersfield YMCA

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Subscriptions				
Subscriptions	27,805	27,805	24,208	24,208
	<u>59,103</u>	<u>59,103</u>	<u>39,006</u>	<u>39,006</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Letting of non-investment property	52,583	52,583	50,509	50,509
Primary purpose trading	149,841	149,841	154,949	154,949
Other ancillary trading to benefit beneficiaries	99,520	99,520	95,318	95,318
	<u>301,944</u>	<u>301,944</u>	<u>300,776</u>	<u>300,776</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Income from listed investments	1,990	1,990	1,754	1,754
Bank interest receivable	65	65	69	69
	<u>2,055</u>	<u>2,055</u>	<u>1,823</u>	<u>1,823</u>

8. Other income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Electricity feed-in tariff	5,751	5,751	3,161	3,161

Huddersfield YMCA

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Primary purpose trading	115,940	115,940	119,484	119,484
Other ancillary trading to benefit beneficiaries	109,598	109,598	101,021	101,021
Support costs	165,742	165,742	215,222	215,222
	<u>391,280</u>	<u>391,280</u>	<u>435,727</u>	<u>435,727</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2017 £	Total fund 2016 £
Primary purpose trading	115,940	124,094	240,034	280,572
Other ancillary trading to benefit beneficiaries	109,598	36,535	146,133	150,325
Governance costs	—	5,113	5,113	4,830
	<u>225,538</u>	<u>165,742</u>	<u>391,280</u>	<u>435,727</u>

11. Analysis of support costs

	Primary purpose trading £	Other ancillary trading £	Total 2017 £	Total 2016 £
Staff costs	57,396	5,600	62,996	64,463
Premises	47,699	21,636	69,335	74,032
Communications and IT	4,958	—	4,958	6,357
General office	1,197	2,668	3,865	5,581
Finance costs	4,715	—	4,715	1,760
Governance costs	4,713	400	5,113	4,835
Legal and professional	2,796	550	3,346	3,429
Depreciation	5,333	6,081	11,414	54,770
	<u>128,807</u>	<u>36,935</u>	<u>165,742</u>	<u>215,227</u>

Huddersfield YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2017

12. Net gains on investments

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Unrealised gains/(losses) on fixed asset investments	2,025	2,025	2,482	2,482
Gains/(losses) on disposal of investments	—	—	(178)	(178)
	<u>2,025</u>	<u>2,025</u>	<u>2,304</u>	<u>2,304</u>

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>11,414</u>	<u>54,770</u>

14. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,675</u>	<u>3,590</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017 £	2016 £
Wages and salaries	105,386	106,922
Social security costs	—	1,199
Employer contributions to pension plans	45	2,831
	<u>105,431</u>	<u>110,952</u>

The average head count of employees during the year was 12 (2016: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Operational staff	<u>2</u>	<u>2</u>

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

Huddersfield YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2017

16. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 August 2017 nor for the year ended 31 August 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2017 nor for the year ended 31 August 2016.

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 Sep 2016	250,000	183,420	433,420
Additions	—	3,327	3,327
At 31 Aug 2017	250,000	186,747	436,747
Depreciation			
At 1 Sep 2016	—	89,910	89,910
Charge for the year	1,728	9,686	11,414
At 31 Aug 2017	1,728	99,596	101,324
Carrying amount			
At 31 Aug 2017	248,272	87,151	335,423
At 31 Aug 2016	250,000	93,510	343,510

Tangible fixed assets held at valuation

The land and property was revalued in August 2016 on a fair value basis by Mr S Graley, a trustee, as being £250,000. The valuation takes account of the registered charge dated 13 July 2016 with the National Playing Fields Association, which requires the land to be dedicated as playing fields and recreation grounds. This is one of the conditions of the loan received during 2016. The freehold land and buildings are now recognised at deemed cost under FRS 102 from this earlier revaluation under previous UK GAAP.

The Statement of Recommended Practice "Accounting and Reporting by Charities" issued in July 2014 (SORP 2015) permits a trustee to carry out such a valuation, where they have adequate experience and knowledge.

Huddersfield YMCA

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

18. Investments

	Listed investments £
Cost or valuation	
At 1 Sep 2016	33,723
Additions	—
Fair value movements	2,025
At 31 Aug 2017	35,748
Carrying amount	
At 31 Aug 2017	35,748
At 31 Aug 2016	33,723

All investments shown above are held at valuation.

Financial assets held at fair value

All investments are disclosed at their quoted market price which is considered fair value.

19. Stocks

	2017 £	2016 £
Bar and shop stock	12,126	10,737

20. Debtors

	2017 £	2016 £
Trade debtors	4,486	28,692
Prepayments and accrued income	18,426	6,163
Other debtors	1,938	—
	24,850	34,855

21. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	209	—
Trade creditors	37,860	69,760
Accruals and deferred income	32,398	8,855
Social security and other taxes	902	3,221
Other loans	2,184	2,184
	73,553	84,020

Huddersfield YMCA

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

22. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Debenture loans	37,115	37,115
Other long term loans	27,851	30,035
	<u>64,966</u>	<u>67,150</u>

Included within creditors: amounts falling due after more than one year is an amount of £19,115 (2016: £21,299) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The loan is interest free and is repayable over fifteen years.

The debenture loan is secured by way of a fixed and floating charge over the properties and undertaking of the company.

23. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £45 (2016: £2,831).

24. Analysis of charitable funds

Unrestricted funds

	At 1 Sep 2016	Income	Expenditure	Gains and losses	At 31 Aug 2017
	£	£	£	£	£
General funds	<u>365,450</u>	<u>368,853</u>	<u>(391,280)</u>	<u>2,025</u>	<u>345,048</u>

25. Analysis of net assets between funds

	Unrestricted Funds	Total Funds	Total Funds
	£	2017	2016
	£	£	£
Tangible fixed assets	335,423	335,423	343,510
Investments	35,748	35,748	33,723
Current assets	112,396	112,396	139,387
Creditors less than 1 year	(73,553)	(73,553)	(84,020)
Creditors greater than 1 year	<u>(64,966)</u>	<u>(64,966)</u>	<u>(67,150)</u>
Net assets	<u>345,048</u>	<u>345,048</u>	<u>365,450</u>

Huddersfield YMCA

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

26. Contingencies

The company are in dispute with The YMCA Pension Plan Trustees Limited in respect of possible additional pension scheme contributions to underwrite the shortfall in the Central YMCA Pension Plan. The trustees are taking legal advice in respect of this complex issue. It is not possible at this time to confirm what further obligation the company may have to pay.

27. Related parties

The company has entered into a debenture agreement with HCIP Limited, of which the trustee Mr A M Scholefield is a director. The loan amounted to £37,115 and there have been no repayments in the year. The interest charge on the loan is 4% per annum above the bank base rate. The loan is secured by way of a fixed and floating charge over properties and undertaking of the company.

28. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 September 2015.

The freehold land and buildings of the charity have been included at deemed cost using a valuation under previous UK GAAP. There was no amount in the property revaluation reserve and therefore no transfer was necessary to unrestricted general funds.

No transitional adjustments were required on the reconciliation of net income or expenditure for the year.