



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

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

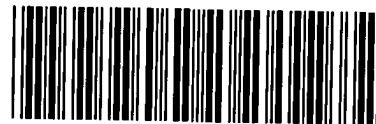
**Company Number: 03719773**

**Registered Charity Number: 1074660)**

**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2021**

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## **YMCA BRUNEL GROUP**

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### **REPORT AND FINANCIAL STATEMENTS** **For the year ended 31 March 2021**

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## **YMCA BRUNEL GROUP**

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### **REFERENCE AND ADMINISTRATIVE DETAILS** **For the year ended 31 March 2021**

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#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Trustees**

Mr R Caddick (appointed 1<sup>st</sup> April 2020)  
Rev. C Hare  
Mrs M Hare  
Mr S Harrison  
Mr D Pendle (appointed 1<sup>st</sup> April 2020)  
Mr M Pitman (appointed 1<sup>st</sup> April 2020)  
Mr P Rose (Treasurer)  
Mr R Sheard

##### **Secretary**

Mr M Fairbeard

##### **Chief Executive**

Mr M Fairbeard

##### **Senior Management Team**

Mr M Fairbeard CEO  
Ms S Clover Director, Children's Services  
Ms P Fairbeard Director, Marketing & Development  
Ms E Good Director, Housing Mendip & SS  
Mr T Griffin Finance Manager  
Ms M King Director, Housing Bath  
Mr J Marshall Director, Finance  
Ms P Summers Director, Compliance  
Mr M Wilcox Director, Youth & Community

##### **Registered Company Number**

3719773

##### **Registered Charity Number**

1074660

##### **Regulator of Social Housing Number**

4871

##### **Registered Office**

International House  
Broad Street Place  
Bath  
BA1 5LH

##### **Auditors**

MHA Monahans,  
Fortescue House,  
Court Street,  
Trowbridge,  
BA14 8FA

##### **Solicitors**

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

##### **Bankers**

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

##### **Bankers (Continued)**

Barclays Bank  
9 Market Place  
Wells  
Somerset  
BA5 2RH

## **YMCA BRUNEL GROUP**

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### **TRUSTEES' REPORT**

**For the year ended 31 March 2021**

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The Trustees are pleased to present the financial statements for the year ended 31 March 2021 and confirm that they comply with United Kingdom Generally Accepted Accounting Practice (UK GAAP), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

### **OUR OBJECTIVES**

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

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

Accordingly the objects of the association are:

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

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

## **YMCA BRUNEL GROUP**

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### **TRUSTEES' REPORT For the year ended 31 March 2021**

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#### **AIMS**

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

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

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

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

#### **OUR MISSION**

Our vision is of an inclusive Christian movement transforming communities so that all young people can belong, contribute and thrive.

#### **YMCA Brunel Group Mission Statement:**

YMCA Brunel Group inspires, supports and develops children, young people and whole communities, enabling them to reach their full potential.

#### **OUR VALUES:**

**We seek out** - we actively look for opportunities to make a transformative impact on young lives in the communities where we work, and believe that every person is of equal value.

**We welcome** - we offer people the space they need to feel secure, respected, heard and valued; and we always protect, trust, hope and persevere.

**We inspire** - we strive to inspire each person we meet to nurture their body, mind and spirit and to realise their full potential in all they do.

**We speak out** - we stand up for young people, speak out on issues that affect their lives, and help them to find confidence in their own voices.

**We serve others** - we are committed to the wellbeing of the communities we serve and believe in the positive benefit of participation, locally and in the wider world.

## **YMCA BRUNEL GROUP**

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### **TRUSTEES' REPORT**

**For the year ended 31 March 2021**

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## **OUR ACTIVITIES**

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

## **MEASURES USED TO ASSESS OUTCOMES AND SUCCESS**

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

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

## **SAFEGUARDING STATEMENT**

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

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

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

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

We will: -

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

## **Information of Fundraising Practices**

YMCA Brunel Group generates most of its funds through contracts, subscriptions, grants and donations, plus the commercial activities of its trading subsidiary. There is currently no intention to engage any professionals to fundraise on our behalf.

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

## **YMCA BRUNEL GROUP**

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### **TRUSTEES' REPORT**

**For the year ended 31 March 2021**

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

### **STRATEGIC REPORT**

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

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

At roughly the same time the UK, (and the rest of the world), encountered the beginning of the COVID 19 Pandemic. This led to a number of national and local lockdowns and the suspension of trading for many businesses. As I write this we are now entering what is thought to be a third wave of the virus, although along with advanced vaccination programmes and greater knowledge of how to tackle the virus hospitalisations are now lower and most business are now operating again.

It has undoubtedly been one of the most challenging years in recent memory and whilst some areas of our work had to be put on hold, other areas experienced greater need than ever before. We have been fortunate enough to receive a number of grants to fund our core costs and to have had access to the HMRC Job Retention Scheme, (without which we would not have been able to retain most of our staff).

### **OUR ACTIVITIES**

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

#### **HOUSING AND SUPPORT SERVICES**

##### **16 - 25 year olds**

We provide 99 accommodation bed spaces across Mendip and South Somerset. The support we offer is delivered through our Pathways to Independence contract and is funded by Somerset County Council. We offer a range of supported housing projects, single, shared and emergency accommodation, we provide a home and support to develop life skills, prepare for independent living and access training, education, employment. Our floating support service enables us to reach those who live alone but may be vulnerable or require support to set up and maintain their tenancy. We also provide a 'Move On' Scheme to promote independent living for anyone who needs assistance or advice for when they move on to the private rented sector.

##### **Adult and Homeless Services**

We provide a supported housing project for adults with complex needs with a home and support to develop life skills, access specialist support and prepare to move on to independent living. The support we offer is funded by Mendip District Council and Positive Lives and includes our Private Rented Sector (PRS) scheme which offers support to those seeking accommodation. The Tenancy Accreditation Scheme (TAS) also assists with setting up and maintaining a tenancy and includes a modular life skills programme to help reduce repeat homelessness. Our Deposit Scheme is administered

## **YMCA BRUNEL GROUP**

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### **TRUSTEES' REPORT**

**For the year ended 31 March 2021**

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on behalf of Mendip District Council and provides deposits to landlords for anyone aged 18+ who are in receipt of benefits or on a low income.

#### **Platform 4 Life**

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

#### **Bath Hostel Supported Living Scheme**

A part of our work is with disadvantaged people who need a safe temporary place to stay and we allocate 16 of our hostel rooms in Bath and 9 in Bristol to this area of work and use additional bed spaces when available. Over the last year we have provided 11,142 nights of supported accommodation. However, without dedicated support staff on site we can only keep this to a realistic limit and work with other agencies, such as Julian House to support the clients during their short term stay.

We provide supported temporary accommodation for people at a time of need in their lives who find themselves homeless. Low level support is provided with an aim to find more permanent accommodation and allows them to get back on their feet.

#### **Night Stop/ Day Stop**

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

With the recent changes in legislation, emergency accommodation for young people has prevented the future use of Bed and breakfasts. This has altered the YMCA's provision of our supported accommodation in Bath especially for young people between the ages of 17 – 21 years. Working closely with Social Services we can provide emergency accommodation for a young person for a couple of days to a few weeks. The benefit of using the YMCA for young people is that it is safe accommodation with staff on site 24 hours and it allows time for agencies to work towards finding supported lodgings or mediating with the family to allow them to return home.

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

### **FAMILY WORK & CHILDRENS SERVICES**

#### **Preschool education through nursery provision**

Our Children's work continues to evolve and develop. There are now 9 nurseries (8 in Wiltshire and 1 in Bath) in our group and three out of school clubs. Altogether, there are over 300 nursery places and nearly 100 out of school places. These are supported



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### **TRUSTEES' REPORT**

**For the year ended 31 March 2021**

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by enthusiastic and caring team members and sustained by very healthy home-produced meals and snacks.

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

It has been a very difficult year due to the Pandemic, but we have continued to provide care throughout this time. Green Shoots Nursery remained open throughout all lockdowns, whilst all other settings remained open when they were needed.

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

Ofsted have loved us, praised us and challenged us.

Our managers have met together, (although primarily via video link), our deputies and our curriculum leads and our cooks have also met.

Our gardens and outside areas have had many hours of improvement as the children vote to spend as much time as possible outside. We have baby gardens, running around gardens, chocolate smelling plants and vegetable gardens for potatoes, tomatoes and green beans.

We have had lovely families, challenging families, grateful families and mostly been greatly appreciated across the group. Nothing is too much trouble for the dedicated teams.

YMCA England relayed one of our case studies to Government and both Wiltshire Council and Bath and North East Somerset Council continue to be complimentary about our practice.

## **YOUTH AND COMMUNITY SERVICES**

### **Youth Groups**

Whilst this year has been very different to a normal one we have still been able to deliver sessions for our young people. During lockdowns there were weekly Zoom meetings and, when restrictions allowed, we aimed to provide 10 youth club sessions per week offering a curriculum based framework and information, advice and guidance. We also provide 4 Young Carer groups in Mendip and South Somerset. Our sessions span across 8 youth centres for young people aged 11-19 years old and up to 25 for young people with additional needs. We are based in Frome, Coleford, Glastonbury Windmill & Redbrick, Shepton Mallet, Street, Milford, Westfield and Wyndham in Yeovil.

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

## **YMCA BRUNEL GROUP**

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### **TRUSTEES' REPORT**

**For the year ended 31 March 2021**

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endeavour to deliver our services in keeping with needs of young people and their communities.

### **PUBLIC BENEFIT**

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

### **HEALTH & WELLBEING**

Our Health & Wellbeing centre in Bath has been closed for much of the year due to lockdown restrictions. Due to this we have lost a large proportion of our membership, although a strong core of around 600 are still using our facilities. We hope to relaunch and update our facility once the COVID pandemic eventually comes to an end. Throughout lockdown, we offered free on-line classes to our members and now stream a number of live classes each week.

### **FINANCIAL REVIEW**

As previously mentioned on 1<sup>st</sup> April 2020 YMCA Bath Group merged into Mendip YMCA to form YMCA Brunel Group. This was during the first few weeks of the Corona Virus Pandemic and little did we know about what was to come. Budgets were made irrelevant almost immediately and plans changed from growth to consolidation.

For the year ended 31<sup>st</sup> March 2021 a surplus for the year after tax and total comprehensive income of £1,266,872 has been recorded, compared to a surplus of £19,122 in the previous year. The main reason for this surplus is the transfer of Net Assets from YMCA Bath Group, this includes all the property and assets that were owned by YMCA Bath Group. Perhaps a better guide to performance is the Surplus on ordinary activities for the year before tax. For the year ended 31<sup>st</sup> March 2021 this figure was £181,003, compared to the £19,122 for the previous year.

During this extraordinary year we have been fortunate enough to have received a number of grants to fund our core costs and to enable us to continue our work. Among those grants received were: £100,000 from The National Lottery, £100,000 from The Charities Aid Foundation, £50,000 from YMCA England. We have also been fortunate enough to have been able to access the HMRC Job Retention Scheme to enable us to furlough staff in the areas of our operations that we unable to function during the various lockdowns.

Our net assets now stand at £3,074,166 after the Street Foyer property transferred to us from YMCA Bridgwater during the year. Current assets stood at £855,980 at the year end, with £590,909 being cash at bank or in hand. It is anticipated that cashflow will remain strong as we re-open our various projects that have suffered during the pandemic.

YMCA Brunel Group recognises possible concern relating to its participation in a defined benefit pension scheme. Appropriate action has been taken: The scheme was closed to new members in 2007, and the link to final salary broken in 2011. Additional contributions continue to be made to reduce the deficit. As part of the YMCA federation, the multi-employer pension scheme is run by an independent Trustee board with employer representation through the Principal Employer, National Council of YMCAs.

**TRUSTEES' REPORT**  
**For the year ended 31 March 2021**

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The pension scheme Trustee obtains an actuarial valuation every three years and we have considered the implications to the charity's finances from the latest available actuarial valuation. We have reviewed the charity's ability to continue to deliver its charitable objectives by ensuring budgets, forecasts and plans are available and include the impact of deficit repayments. The pension scheme Trustee included the impact of pension scheme deficit repayments in considering going concern status, reserves, and the risks and uncertainties that the charity face noted elsewhere in this Report.

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

**Value for Money**

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

We include the following metrics specifically designed for social housing:

- Reinvestment: 0.15%
- New supply (Social Housing units): 43.90%
- New supply (Non-social housing units): 0%
- Gearing: 36.11%
- EBITDA MRI Interest Cover: 2008%
- Headline Social Housing Cost: £10,530
- Operating Margin (social housing lettings): 13.61%
- Operating Margin (overall): 22.3%
- Return On Capital Employed: 17.12%

**Principal risks and uncertainties**

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

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

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

## **YMCA BRUNEL GROUP**

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### **TRUSTEES' REPORT**

**For the year ended 31 March 2021**

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

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

The policy requires the Trustees to ensure that a risk assessment is undertaken for each of the main areas outlined above using the following steps:

- Carry out an initial overview of the area of work to identify main areas of risk
- Hold meetings and/or workshops with the team working in that area to discuss specific risks to form a list of risks which need to be assessed
- A risk register template must be completed for each risk using the agreed scoring system
- Actions required to mitigate the risks must be put in place
- The evaluation of the risk and the steps taken to mitigate must be recorded on the template
- A review date must be set for each risk as appropriate to the risk and any action required

The main areas of risk identified are:

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

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

### **PLANS FOR THE FUTURE**

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

The focus for 2021 will be to ensure that YMCA Brunel Group is fit for purpose and commercially viable as we start our recovery from the pandemic. This will involve rebuilding the health and wellbeing, nursery and hostel accommodation income streams, while we look to re-tender for the Pathways to Independence project in Mendip & South Somerset and to develop our various housing projects for young people in need. We will also seek to develop more housing projects for vulnerable Adults and to seize opportunities to create communities which will enable positive development.

## **YMCA BRUNEL GROUP**

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### **TRUSTEES' REPORT For the year ended 31 March 2021**

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#### **RESERVES POLICY**

##### **Introduction**

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

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

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

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

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

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

As at 31<sup>st</sup> March 2021, the total funds held were £3,074,166 of which £204,776 was represented by restricted funds. These funds are largely represented by Social housing properties, (£2,584,737), however £590,909 is held at bank and in cash at 31<sup>st</sup> March 2021.

We therefore currently hold our target level of free reserves. This will continue to be monitored by the Trustees on a quarterly basis.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Company history**

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

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

## **YMCA BRUNEL GROUP**

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### **TRUSTEES' REPORT**

**For the year ended 31 March 2021**

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

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

### **Directors and Trustees**

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

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

A board of management, consisting of the Trustees and the Chief Executive, meets six times a year to administer the charity. There are sub-committees covering personnel, and audit. The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity and in turn is supported by a team of senior staff.

The Trustees of the charity during the year were:

Mr D Pendle (Chair)  
Mr R Caddick  
Rev C Hare  
Mrs M Hare  
Mr S Harrison  
Mr M Pitman  
Mr P Rose (Treasurer)  
Mr R Sheard

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

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

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

## **YMCA BRUNEL GROUP**

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### **TRUSTEES' REPORT**

**For the year ended 31 March 2021**

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#### **Network and other relationships**

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

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

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

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

#### **Risk management**

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

#### **Compliance with Governance and Financial Viability Standard**

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

#### **STATEMENT OF RESPONSIBILITIES OF THE BOARD**

The Trustees (who are also Directors of YMCA Brunel Group for the purposes of company law) are responsible for preparing the Narrative Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Housing SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

## **YMCA BRUNEL GROUP**

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### **TRUSTEES' REPORT**

**For the year ended 31 March 2021**

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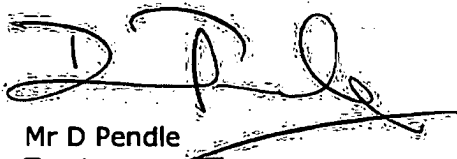
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

Signed on behalf of the trustees



Mr D Pendle  
Trustee

5 August 2021



## **YMCA BRUNEL GROUP**

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP For the year ended 31 March 2021**

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#### **Independent Auditor's Report to the Members of YMCA Brunel Group**

##### **Opinion**

We have audited the financial statements of YMCA Brunel Group (the 'parent charitable company') and its subsidiary ('the group') for the year ended 31 March 2021 which comprise the consolidated statement of comprehensive income, the charity only statement of comprehensive income, the group and charity balance sheet, the group and charity statement of change in reserves, the group and charity cashflow statements and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2021, 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 in England 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 group and the parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Conclusions relating to going concern**

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

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

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

## **YMCA BRUNEL GROUP**

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP For the year ended 31 March 2021**

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#### **Other information**

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the board report has 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 group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

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 the board**

As explained more fully in the board's responsibilities statement set out on page 13, the Trustees (who are also the directors of the charitable parent company for the purposes of company law) are responsible for the preparation of the financial

## **YMCA BRUNEL GROUP**

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP For the year ended 31 March 2021**

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statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the 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 board either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

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

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

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

- Enquiry of management and those charged with governance about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance and any correspondence with The Charity Commission;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing analytical procedures to identify any unusual or unexpected relationship that might indicate a risk of material misstatement due to fraud;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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

## YMCA BRUNEL GROUP

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YMCA BRUNEL GROUP For the year ended 31 March 2021

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due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.<sup>2</sup>

#### Use of our report

This report is made solely to the charitable parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare FCA (Senior Statutory Auditor)  
For and on behalf of MHA Monahans  
Chartered Accountants  
Fortescue House  
Court Street  
Trowbridge  
Wiltshire  
BA14 8FA  
Date: 10 August 2021

# YMCA BRUNEL GROUP

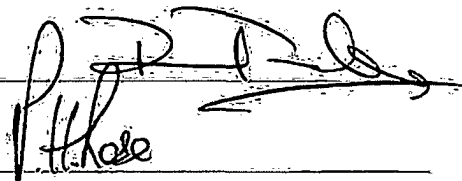
## STATEMENT OF COMPREHENSIVE INCOME - GROUP For the year ended 31 March 2021

	Notes	2021 £	2020 £
Turnover	2, 4	5,977,383	2,959,287
Operating expenditure		(5,899,256)	(2,942,956)
<b>Operating surplus / (deficit)</b>		<b>78,127</b>	<b>16,331</b>
Interest receivable and similar income	6	75,688	2,791
Interest payable and similar charges		(30,225)	-
<b>(Deficit) / surplus on ordinary activities for the year before tax</b>		<b>123,590</b>	<b>19,122</b>
Net Assets transferred from YMCA Bath Group	30	1,283,015	-
Net Assets transferred from TRIA AKTIV	31	62,009	-
Net Assets transferred from Bridgwater YMCA	32	(197,146)	-
Taxation		-	-
<b>Surplus / (deficit) for the year after tax and total comprehensive income</b>		<b>1,271,468</b>	<b>19,122</b>

On behalf of the Board

D Pendle (Chair)

P Rose (Trustee)



**YMCA BRUNEL GROUP - Charity Only**

**STATEMENT OF COMPREHENSIVE INCOME - CHARITY**  
**For the year ended 31 March 2021**

	Notes	2021 £	2020 £
Turnover	2, 4	<b>5,681,633</b>	2,959,287
Operating expenditure		<b>(5,546,067)</b>	(2,942,956)
<b>Operating surplus / (deficit)</b>		<b>135,566</b>	16,331
Interest receivable and similar income	6	<b>75,662</b>	2,791
Interest payable and similar charges		<b>(30,225)</b>	-
<b>Surplus / (deficit) on ordinary activities for the year before tax</b>		<b>181,003</b>	19,122
Net Assets transferred from YMCA Bath Group	30	<b>1,283,015</b>	-
Net Assets transferred from Bridgwater YMCA	32	<b>(197,146)</b>	-
Taxation		-	-
<b>Surplus / (deficit) for the year after tax and total comprehensive income</b>		<b>1,266,872</b>	19,122

On behalf of the Board

D Pendle (Chair)

P Rose (Trustee)

**YMCA BRUNEL GROUP - Company number 03719773**

**BALANCE SHEET - GROUP**  
**As at 31 March 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Social housing properties	10	2,584,737	815,326
Other tangible fixed assets	11	4,374,055	463,920
Investments	13	309,775	212,307
		<u>7,268,567</u>	<u>1,491,553</u>
<b>CURRENT ASSETS</b>			
Debtors	14	265,071	142,200
Cash at bank and in hand		590,909	480,385
		<u>855,980</u>	<u>622,585</u>
<b>CREDITORS: amounts falling due within one year</b>	15	(705,068)	(248,338)
<b>NET CURRENT ASSETS</b>		<u>150,912</u>	<u>374,247</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,419,479</u>	<u>1,865,800</u>
<b>CREDITORS: amounts falling due after one year</b>	16	(4,345,313)	(63,102)
<b>NET ASSETS</b>		<u>3,074,166</u>	<u>1,802,698</u>
<b>RESERVES</b>			
Income and expenditure reserve	21	2,869,390	1,680,540
Restricted funds	22	204,776	122,158
<b>TOTAL RESERVES</b>		<u>3,074,166</u>	<u>1,802,698</u>

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

The financial statements were approved and authorised for issue by the Board on 5/8/21 and signed on their behalf by:

D Pendle (Chair)

P Rose (Trustee)

**YMCA BRUNEL GROUP - Company number 03719773**

**BALANCE SHEET - CHARITY**  
**As at 31 March 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Social housing properties	10	2,584,737	815,326
Other tangible fixed assets	12	4,333,162	463,920
Investments	13	309,875	212,307
		<u>7,227,774</u>	<u>1,491,553</u>
<b>CURRENT ASSETS</b>			
Debtors	14	279,594	142,200
Cash at bank and in hand		539,278	480,385
		<u>818,872</u>	<u>622,585</u>
<b>CREDITORS: amounts falling due within one year</b>	15	(673,839)	(248,338)
<b>NET CURRENT ASSETS</b>		<u>145,033</u>	<u>374,247</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>7,372,807</b>	<b>1,865,800</b>
<b>CREDITORS: amounts falling due after one year</b>	16	(4,303,237)	(63,102)
<b>NET ASSETS</b>		<u><b>3,069,570</b></u>	<u><b>1,802,698</b></u>
<b>RESERVES</b>			
Income and expenditure reserve	20	2,864,794	1,680,540
Restricted funds	22	204,776	122,158
<b>TOTAL RESERVES</b>		<u><b>3,069,570</b></u>	<u><b>1,802,698</b></u>

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

The financial statements were approved and authorised for issue by the Board on 5/8/21 and signed on their behalf by:

\_\_\_\_\_  
D Pendle (Chair)

\_\_\_\_\_  
P Rose (Trustee)



**YMCA BRUNEL GROUP**

**STATEMENT OF CHANGE IN RESERVES - GROUP**  
**For the year ended 31 March 2021**

	Restricted reserve £	Unrestricted Reserve £	Total £
At 1 April 2019	91,502	1,692,074	1,783,576
Surplus for the year after transfers	30,656	(11,534)	19,122
At 31 March 2020 and 1 April 2020	122,158	1,680,540	1,802,698
Surplus for the year	82,618	1,188,850	1,271,468
At 31 March 2021	204,776	2,869,390	3,074,166

**YMCA BRUNEL GROUP****STATEMENT OF CHANGE IN RESERVES - CHARITY**  
**For the year ended 31 March 2021**

	<b>Restricted reserve £</b>	<b>Unrestricted Reserve £</b>	<b>Total £</b>
At 1 April 2019	<b>91,502</b>	<b>1,692,074</b>	<b>1,783,576</b>
Surplus for the year after transfers	<b>30,656</b>	<b>(11,534)</b>	<b>19,122</b>
At 31 March 2020 and 1 April 2020	<b>122,158</b>	<b>1,680,540</b>	<b>1,802,698</b>
Surplus for the year	<b>82,618</b>	<b>1,184,254</b>	<b>1,266,872</b>
At 31 March 2021	<b>204,776</b>	<b>2,864,794</b>	<b>3,069,570</b>

# YMCA BRUNEL GROUP

## STATEMENT OF CASH FLOWS - GROUP For the year ended 31 March 2021

	Note	2021 £	2020 £
<b>Cash flow from operating activities</b>	<b>23</b>	<b>194,304</b>	<b>96,017</b>
<b>Cash flow from investing activities</b>			
Payments to acquire social housing property	10	(3,749)	(650)
Payments to acquire tangible fixed assets	12	(131,244)	(55,903)
Interest payable		(30,225)	-
Interest received and similar income	6	26,571	5,111
<b>Net cash used in investing activities</b>		<b>(138,647)</b>	<b>(51,442)</b>
<b>Cash obtained through acquisition</b>			
Cash transferred in from TRIA-AKTIV		67,601	-
Cash transferred in from Bath YMCA Group		38,187	-
		<b>105,788</b>	
<b>Cash flow from financing activities</b>			
Payments towards pension liability		(40,118)	-
New loans received in the year		50,000	-
Repayment of loan capital		(60,803)	-
		<b>(50,921)</b>	
<b>Change in cash and cash equivalents in the year</b>		<b>110,524</b>	<b>44,575</b>
Cash and cash equivalents at 1 April 2020		480,385	435,810
Cash and cash equivalents at 31 March 2021		<b>590,909</b>	<b>480,385</b>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2021		<b>590,909</b>	<b>480,385</b>

# YMCA BRUNEL GROUP

## STATEMENT OF CASH FLOWS - CHARITY

For the year ended 31 March 2021

	Note	2021 £	2020 £
<b>Cash flow from operating activities</b>	<b>23</b>	<b>260,300</b>	<b>96,017</b>
<b>Cash flow from investing activities</b>			
Payments to acquire social housing property	10	(3,749)	(650)
Payments to acquire tangible fixed assets	12	(131,244)	(55,903)
Interest payable		(30,225)	
Interest received and similar income	6	26,545	5,111
<b>Net cash used in investing activities</b>		<b>(138,673)</b>	<b>(51,442)</b>
<b>Cash obtained through acquisition</b>			
Cash transferred in from Bath YMCA Group		38,187	
<b>Cash flow from financing activities</b>			
Payments towards pension liability		(40,118)	
Repayment of loan capital		(60,803)	
		<b>(100,921)</b>	
<b>Change in cash and cash equivalents in the year</b>		<b>58,893</b>	<b>44,575</b>
Cash and cash equivalents at 1 April 2020		480,385	435,810
Cash and cash equivalents at 31 March 2021		<b>539,278</b>	<b>480,385</b>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2021		<b>539,278</b>	<b>480,385</b>

## **YMCA BRUNEL GROUP**

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### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2021**

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#### **1. ACCOUNTING POLICIES**

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

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

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

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

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

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

##### ***Group financial statements***

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

##### ***Tangible fixed assets***

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

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

## YMCA BRUNEL GROUP

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

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

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

Freehold land	Not Depreciated
Non-housing freehold building	Over 50 years
Equipment	Over 10 years
Fixtures and fittings	Over 1-5 years

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

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

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

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

#### **Investments**

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

#### **Financial Instruments**

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

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2021**

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Financial assets – trade debtor, accrued income and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. Prepayments are not financial instruments. Amounts from the charity's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 14 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Loans and borrowings, are initially recognised at the transaction price including transaction costs and subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

***Impairment***

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

***Provisions***

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

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

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

***Loans and borrowings***

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

***Leases***

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

***Tax***

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2021**

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

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

***Turnover and other income***

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

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

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

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

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

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



## **YMCA BRUNEL GROUP**

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### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2021**

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

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

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

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

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

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

#### **Expenditure recognition**

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

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

#### **Operating profit**

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

#### **Employee benefits**

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

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

## **YMCA BRUNEL GROUP**

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### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2021**

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

As described in note 26 YMCA Brunel Group has a contractual obligations to make pension deficit payments of £40,118 pa over the period to April 2029, accordingly this is shown as a liability in these accounts. In addition, YMCA is required to contribute £6,349 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

#### ***Restricted reserves***

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

#### ***Going concern***

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

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

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

## YMCA BRUNEL GROUP

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

#### 2. TURNOVER

	Group 2021 £	Charity 2021 £	Charity 2020 £
Grants	987,859	987,859	343,748
Adult & Homeless Prevention Income	145,209	145,209	128,023
Social Housing (see Note 4)	1,755,111	1,755,111	1,229,392
Donations and legacies	38,116	38,116	200,240
Pathway to independence (P2i) income	967,507	967,507	906,660
Preschool education	1,455,682	1,455,682	-
Bristol Wing income	184,014	184,014	-
Health and wellbeing income	78,080	78,080	-
Income from trading subsidiary (see Note 3)	295,750	-	-
Other turnover	70,055	70,055	151,224
	<b>5,977,383</b>	<b>5,681,633</b>	<b>2,959,287</b>

#### 3. INCOME FROM TRADING SUBSIDIARY

The wholly-owned trading subsidiary, Tria-Aktiv (UK) Limited, company number 02189118, which is incorporated in the United Kingdom, pays all its taxable profits to the charity by Gift Aid. Tria-Aktiv (UK) Limited operates a hostel at Bath YMCA and Bristol YMCA and also operated the Kitchen café at the Station in Bristol until September 2019. The charity owns the entire issued share capital of 100 ordinary shares of £1 each. A summary of the trading results as recorded in that company's statutory accounts (therefore, gross of all intra-group transactions), is shown below:-

# YMCA BRUNEL GROUP

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

	2021 £	2021 £	2020 £	2020 £
<b>Turnover and interest receivable</b>				
Hostel income	189,466		1,024,892	
Catering income	5,211		246,512	
Room hire	255		13,741	
Functions	-		28,937	
Miscellaneous sales	5,252		9,609	
Grant income	95,566		-	
	<u>295,750</u>		<u>1,323,691</u>	
Interest	26		231	
		295,776		1,323,922
Cost of sales and administrative expenses		<u>(353,189)</u>		<u>(1,122,048)</u>
(Loss) / profit		(57,413)		201,874
Retained profit brought forward		61,909		72,364
Charges from YMCA Brunel Group		-		(112,215)
Amount gifted to YMCA Brunel Group		-		(100,114)
		<u>4,496</u>		<u>61,909</u>
The assets and liabilities of the subsidiary were:				
Fixed assets		40,893		52,239
Current assets		64,899		96,274
Creditors: amounts falling due within one year		(101,196)		(86,504)
		<u>4,596</u>		<u>62,009</u>
Total assets less net liabilities		<u>4,596</u>		<u>62,009</u>
Called up shared capital		100		100
Reserves		4,496		61,909
		<u>4,596</u>		<u>62,009</u>

# YMCA BRUNEL GROUP

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

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

<b>SOCIAL HOUSING LETTINGS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Rent receivable after voids	<u>1,755,111</u>	<u>1,229,392</u>
<b>Expenditure</b>		
Social housing lettings		
Management	1,326,271	1,221,234
Maintenance	68,914	84,620
Bad debts	66,342	18,356
Depreciation of housing properties	36,650	9,864
Other costs	<u>18,085</u>	<u>23,605</u>
Total social housing lettings	<u>1,516,262</u>	<u>1,357,679</u>
Operating surplus / (deficit) from social housing activities	<u><b>238,849</b></u>	<u><b>(128,287)</b></u>
Rent losses from voids	<u><b>254,032</b></u>	<u><b>494,099</b></u>

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

	<b>2021</b>	<b>2020</b>
	<b>Property Units</b>	<b>Property Units</b>
Supported Housing - owned and managed	41	23
Supported Housing - managed for others	<u>103</u>	<u>76</u>
	<u><b>144</b></u>	<u><b>99</b></u>

### 6. INTEREST RECEIVABLE AND SIMILAR INCOME

	<b>Group</b>	<b>Charity</b>	<b>Charity</b>
	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Rental Income	23,945	23,945	-
Interest and dividends receivable	2,626	2,600	5,111
Gains / (losses) on investments	49,117	49,117	(2,320)
	<u><b>75,688</b></u>	<u><b>75,662</b></u>	<u><b>2,791</b></u>

## YMCA BRUNEL GROUP

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 7. SURPLUS / (DEFICIT) ON ORDINARY ACTIVITIES - GROUP

	Group 2021 £	Charity 2021 £	Charity 2020 £
The operating (deficit) / surplus is arrived at after			
Depreciation - other fixed assets	215,800	204,453	54,187
Deprecation - social housing properties	39,592	39,592	7,100
Operating lease rentals			
Auditors remuneration - audit fee	27,843	21,843	16,797
Movement in pension deficit liability	8,274	8,274	10,376

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

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

Total remuneration (including employer national insurance) for key management personnel of the Company and the Group amounted to £289,022 (2020: £159,819).

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

During the year no trustees received reimbursement of expenses (2020: £nil).

#### 9. STAFF NUMBERS AND COSTS

	Group 2021 £	Charity 2021 £	Charity 2020 £
Wages and salaries	3,310,506	3,068,943	1,329,675
Social security costs	209,418	199,605	103,741
Pension costs	176,115	165,542	33,785
Redundancy and other employment costs			18,155
	<b>3,696,039</b>	<b>3,434,090</b>	<b>1,485,356</b>

The average weekly number of employees, including members of the management team, calculated on a full time equivalent basis was 134 (2020 : 59.3).

One employees received remuneration between £70,000 and £80,000 (2020: none). No other employees earned over £60,000.

## YMCA BRUNEL GROUP

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

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

	Land £	Property £	Total £
<b>Cost</b>			
At 1 April 2020	225,650	606,639	832,289
Transfer from Bridgwater YMCA (See note 32)	-	1,805,254	1,805,254
Additions	-	3,749	3,749
At 31 March 2021	225,650	2,415,642	2,641,292
<b>Depreciation</b>			
At 1 April 2020	-	16,963	16,963
Transfer from Bridgwater YMCA	-	-	-
Charge for the year	-	39,592	39,592
At 31 March 2021	-	56,555	56,555
<b>Net book value</b>			
At 31 March 2021	225,650	2,359,087	2,584,737
At 31 March 2020	225,650	589,676	815,326

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

**YMCA BRUNEL GROUP**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2021

**11. OTHER TANGIBLE FIXED ASSETS - GROUP**

	Freehold land & property £	Leasehold land & property	Plant & Machinery £	Gym Equipment £
<b>Cost</b>				
At 1 April 2020	431,193	-	151,147	-
Transferred from Bath YMCA	2,908,677	2,061,600	167,589	86,527
Transferred from Tria-Aktiv (UK)	-	40,897	84,953	-
Additions	58,097	28,675	7,682	-
Disposals	-	-	(101,218)	-
At 31 March 2021	<u>3,397,967</u>	<u>2,131,172</u>	<u>310,153</u>	<u>86,527</u>
<b>Depreciation</b>				
At 1 April 2020	111,414	-	120,247	-
Transferred from Bath YMCA	941,304	227,282	142,447	85,985
Transferred from Tria-Aktiv (UK)	-	6,788	66,823	-
Charge for the year	73,817	58,225	33,644	525
On disposals	-	-	(101,218)	-
At 31 March 2021	<u>1,126,535</u>	<u>292,295</u>	<u>261,943</u>	<u>86,510</u>
<b>Net book value</b>				
At 31 March 2021	<u>2,271,432</u>	<u>1,838,877</u>	<u>48,210</u>	<u>17</u>
At 31 March 2020	<u>319,779</u>	<u>-</u>	<u>30,900</u>	<u>-</u>



**YMCA BRUNEL GROUP**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2021**

	<b>Office Equipment</b>	<b>Fixtures &amp; Fittings £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2020	137,016	130,566	-	849,922
Transferred from Bath YMCA	50,063	151,574	11,150	5,437,180
Transferred from Tria-Aktiv (UK)	22,872	112,573	-	261,295
Additions	32,293	4,497	-	131,244
Disposals	(92,417)	(5,681)	-	(199,316)
At 31 March 2021	<u>149,827</u>	<u>393,529</u>	<u>11,150</u>	<u>6,480,325</u>
<b>Depreciation</b>				
At 1 April 2020	112,763	41,578	-	386,002
Transferred from Bath YMCA	50,063	33,242	11,150	1,491,473
Transferred from Tria-Aktiv (UK)	22,872	112,573	-	209,056
Charge for the year	24,760	24,829	-	215,800
On disposals	(92,418)	(2,425)	-	(196,061)
At 31 March 2021	<u>118,040</u>	<u>209,797</u>	<u>11,150</u>	<u>2,106,270</u>
<b>Net book value</b>				
At 31 March 2021	<u><b>31,787</b></u>	<u><b>183,732</b></u>	<u><b>-</b></u>	<u><b>4,374,055</b></u>
At 31 March 2020	<u><b>24,253</b></u>	<u><b>88,988</b></u>	<u><b>-</b></u>	<u><b>463,920</b></u>

# YMCA BRUNEL GROUP

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

### 12. OTHER TANGIBLE FIXED ASSETS - CHARITY

	Freehold land & property £	Leasehold land & property	Plant & Machinery £	Gym Equipment £
<b>Cost</b>				
At 1 April 2020	431,193	-	151,147	-
Transferred from Bath YMCA	2,908,677	2,061,600	167,589	86,527
Additions	58,097	28,675	7,682	-
Disposals			(87,487)	-
At 31 March 2021	3,397,967	2,090,275	238,931	86,527
<b>Depreciation</b>				
At 1 April 2020	111,414	-	120,247	-
Transferred from Bath YMCA	941,304	227,282	142,447	85,985
Charge for the year	73,817	54,135	26,387	525
On disposals			(87,487)	-
At 31 March 2021	1,126,535	281,417	201,594	86,510
<b>Net book value</b>				
At 31 March 2021	2,271,432	1,808,858	37,337	17
At 31 March 2020	319,779	-	30,900	-
	<b>Office Equipment</b>	<b>Fixtures &amp; Fittings £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2020	137,016	130,566	-	849,922
Transferred from Bath YMCA	50,063	151,574	11,150	5,437,180
Additions	32,293	4,497	-	131,244
Disposals	(81,436)	(3,256)	-	(172,179)
At 31 March 2021	137,936	283,381	11,150	6,246,167
<b>Depreciation</b>				
At 1 April 2020	112,763	41,578	-	386,002
Transferred from Bath YMCA	50,063	33,242	11,150	1,491,473
Charge for the year	24,760	24,829	-	204,453
On disposals	(81,436)	-	-	(168,923)
At 31 March 2021	106,150	99,649	11,150	1,913,005
<b>Net book value</b>				
At 31 March 2021	31,786	183,732	-	4,333,162
At 31 March 2020	24,253	88,988	-	463,920

## YMCA BRUNEL GROUP

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

#### 13. INVESTMENTS

	Group 2021 £	Charity 2021 £	Charity 2020 £
UK quoted unit trusts	261,426	261,426	212,307
Investment property	48,349	48,349	-
Other investment (shares in trading subsidiary)	-	100	-
	<b>309,775</b>	<b>309,875</b>	<b>212,307</b>
Movements in market value			
At 1 April 2020	212,307	212,307	214,627
Transferred from YMCA Bath Group	48,349	48,449	-
Net gains / (losses) on revaluations	49,119	49,119	(2,320)
At 31 March 2021	<b>309,775</b>	<b>309,875</b>	<b>212,307</b>

#### Historical cost

At 1 April 2020 and at 31 March 2021			
UK quoted unit trusts	100,000	100,000	100,000
Leasehold property	18,530	18,530	-
	<b>118,530</b>	<b>118,530</b>	<b>100,000</b>

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

#### 14. DEBTORS

	Group 2021 £	Charity 2021 £	Charity 2020 £
<b>Due within one year</b>			
Trade debtors	166,268	156,087	118,246
Intercompany	-	27,791	-
Prepayments and accrued income	96,069	95,716	15,384
Other debtors	2,734	-	8,570
	<b>265,071</b>	<b>279,594</b>	<b>142,200</b>

# YMCA BRUNEL GROUP

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

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

	Group 2021 £	Charity 2021 £	Charity 2020 £
<b>Due in one year or less</b>			
Bank loans (see note 17)	97,578	89,654	-
Other loans (see note 18)	110,000	110,000	-
Trade creditors	67,831	65,672	34,509
Credit cards	7,526	7,526	-
Other taxation and social security	57,890	52,903	21,555
Other creditors	55,751	55,246	18,300
Accruals and deferred income	244,260	228,606	173,974
Deferred capital grant	64,232	64,232	-
	<b>705,068</b>	<b>673,839</b>	<b>248,338</b>

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

	Group 2021 £	Charity 2021 £	Charity 2020 £
<b>Due after more than one year</b>			
Bank loans (see note 17)	1,175,789	1,133,713	-
Other loans (see note 18)	82,000	82,000	-
Deferred capital grant	2,883,675	2,883,675	-
Pension deficit	203,849	203,849	63,102
	<b>4,345,313</b>	<b>4,303,237</b>	<b>63,102</b>

### 17. BANK LOANS

	Group 2021 £	Charity 2021 £	Charity 2020 £
<b>Amounts falling due:</b>			
In one year or less	97,578	89,654	-
Between one and two years	99,384	89,654	-
Between two and five years	1,076,405	1,044,059	-
More than five years	-	-	-
	<b>1,273,367</b>	<b>1,223,367</b>	-

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

Contained within the group balances is an additional £50,000 coronavirus business continuity loan. This is interest free for the first year and then is charged at 2.5%. The loan is repayable at £883 per month.

# YMCA BRUNEL GROUP

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

### 18. OTHER LOANS

	Group 2021 £	Charity 2021 £	Charity 2020 £
In one year or less	110,000	110,000	-
Between one and two years	60,000	60,000	-
Between two and five years	22,000	22,000	-
More than five years	-	-	-
	<b>192,000</b>	<b>192,000</b>	-

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

### 19. OPERATING LEASE COMMITMENTS

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

	2021 £	2020 £
Not later than one year	222,050	249,867
Later than one and not later than five years	333,504	90,301
Later than five years	2,996,682	-
	<b>3,552,236</b>	<b>340,168</b>

### 20. INCOME AND EXPENDITURE RESERVE - CHARITY

This represents cumulative surplus and deficits net of other adjustments:

#### Income and Expenditure

	2021 £	2020 £
At 1 April 2020	1,680,540	1,692,074
Total income (turnover and bank interest)	5,757,295	2,873,470
Total expenditure (operating expenditure and interest payable)	(5,576,292)	(2,885,004)
Net Assets transferred from YMCA Bath Group	1,283,015	-
Net Assets transferred from Bridgwater YMCA	(197,146)	-
Transfers (to) / from restricted reserve	(82,618)	-
Reserves Carried forward	<b>2,864,794</b>	<b>1,680,540</b>

## YMCA BRUNEL GROUP

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

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

This represents cumulative surplus and deficits net of other adjustments:

##### Income and Expenditure

	2021 £	2020 £
At 1 April 2020	1,680,540	1,692,074
Total income (turnover and bank interest)	6,053,071	2,873,470
Total expenditure (operating expenditure and interest payable)	(5,929,481)	(2,885,004)
Net Assets transferred from YMCA Bath Group	1,283,015	-
Net Assets transferred from TRIA AKTIV	62,009	-
Net Assets transferred from Bridgwater YMCA	(197,146)	-
Transfers (to) / from restricted reserve	(82,618)	-
Reserves Carried forward	<b>2,869,390</b>	<b>1,680,540</b>

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

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

There were restricted funds of £204,776 to carry forward at the year end date. Details of restricted monies received and spent in the year are as follows:

##### Year ended 31 March 2021

	At 31 March 2020 £	Income £	Expend-iture £	Transfer from YMCA Bath Group £	At 31 March 2021 £
Routes Frome	36,328	48	-	-	<b>36,376</b>
Zaiger Trust	24,587	7,000	(2,799)	-	<b>28,788</b>
Y&C Garfield	-	-	-	-	-
Weston	25,000	-	(25,000)	-	-
Dawe Trust Grant	-	35,375	(26,697)	-	<b>8,678</b>
The Malmesbury Fund	-	-	-	91,105	<b>91,105</b>
Other grants and projects	36,243	6,261	(2,675)	-	<b>39,829</b>
	<b>122,158</b>	<b>48,684</b>	<b>(57,171)</b>	<b>91,105</b>	<b>204,776</b>

## YMCA BRUNEL GROUP

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

#### Year ended 31 March 2020

	At 31 March 2019 £	Income £	Expend-iture £	Transfer £	At 31 March 2020 £
Youth development	8,978	1,839	(10,817)	-	-
Routes Frome	36,280	48	-	-	36,328
Zaiger Trust	8,771	26,605	(10,789)	-	24,587
Weston	-	25,000	-	-	25,000
projects	37,473	35,116	(36,346)	-	36,243
	<u>91,502</u>	<u>88,608</u>	<u>(57,952)</u>	<u>-</u>	<u>122,158</u>

#### Restricted reserve descriptions

##### **Routes Frome**

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

##### **Zaiger Trust**

An ongoing fund for resident activities in South Somerset.

##### **Y&C Garfield Weston**

A grant made to cover core operating costs in 2020-21 for youth work provision across Mendip & South Somerset. This has been deferred until we can re-open face to face youth work activities again.

##### **The Malmesbury Fund**

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

##### **Other grants and projects**

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

# YMCA BRUNEL GROUP

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

### 23. RECONCILIATION OF OPERATING (DEFICIT) / SURPLUS TO CASH FLOW FROM OPERATING ACTIVITIES

	Group 2021 £	Charity 2021 £	Charity 2020 £
Surplus for the year	1,271,468	1,266,872	19,122
Remove transfers from other entities	(1,147,878)	(1,085,869)	-
Operating surplus	123,590	181,003	19,122
Depreciation charges	255,392	244,045	61,286
Amortised capital grants	(64,231)	(64,231)	-
Loss on disposal of fixed assets	3,256	3,256	-
Interest receivable and similar income	(26,571)	(26,545)	(5,111)
Investment gains	(49,117)	(49,117)	2,320
Interest payable and similar charges	30,225	30,225	-
Unwinding of pension liability	8,271	8,271	-
Decrease / (increase) in debtors*	(8,640)	(51,836)	54,211
Increase / (decrease) in creditors *	(77,871)	(14,771)	(35,811)
	<b>194,304</b>	<b>260,300</b>	<b>96,017</b>

\* Transfer of assets from 3rd parties have been ignored

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

	At 31 March 2020 £	Cashflow £	At 31 March 2021 £
Loans due in less than 1 year	-	(207,578)	(207,578)
Loans due in more that 1 year	-	(1,257,789)	(1,257,789)
Total Liabilities	-	(1,465,367)	(1,465,367)
Cash	480,385	110,524	590,909
Total net debt	<b>480,385</b>	<b>(1,354,843)</b>	<b>(874,458)</b>



## YMCA BRUNEL GROUP

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

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

	At 31 March 2020 £	Cashflow £	At 31 March 2021 £
Loans due in less than 1 year	-	(199,654)	(199,654)
Loans due in more than 1 year	-	(1,215,713)	(1,215,713)
Total Liabilities	-	(1,415,367)	(1,415,367)
Cash	480,385	58,893	539,278
Total net debt	<u>480,385</u>	<u>(1,356,474)</u>	<u>(876,089)</u>

#### 26. PENSION COMMITMENTS

##### Defined Benefit Pension Scheme

YMCA Brunel Group participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Brunel Group and at the year end these were invested in the Mercer Dynamic De-risking Solution, 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 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m, which represented 79% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £36 million. YMCA Brunel Group has been advised that it will need to make monthly contributions of £40,118 from 1 May 2021. 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 8 years commencing 1st May 2021.

## YMCA BRUNEL GROUP

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

The most recent completed three year valuation was as at 1 May 2017. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Brunel Group, therefore the scheme is accounted for as a defined contribution scheme and the liability has been determined according to the agreed future deficit repayments.

Amounts recognised in the Balance Sheet are as follows:

	2021 £	2020 £
Pension deficit due in less than 1 year	40,118	10,376
Pension deficit due in 1 to 2 years	40,118	10,376
Pension deficit due in 2 to 5 years	120,354	31,128
Pension deficit due after 5 years	43,377	21,598
Deficit	<u>243,967</u>	<u>73,478</u>

#### 27. RELATED PARTY TRANSACTIONS

YMCA Bath Group was considered a related party to Mendip YMCA (now YMCA Brunel Group) due to shared key management personnel and in the context of future plans as outlined in the trustees' report. During the year YMCA Bath Group transferred its assets, liabilities and activities to YMCA Brunel Group. In the prior year YMCA Brunel Group incurred £23,988 (£20,000+VAT) (2019:£23,988) of costs related to management charges with a balance of £nil (2019:£nil) outstanding at the year-end.

#### 28. HOMES ENGLAND CONTINGENCIES

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

#### 29. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party of the charitable company.

#### 30. TRANSFERRED FROM YMCA BATH GROUP

From 1 April 2020, the Mendip Young Men's Christian Association merged with YMCA Bath Group (company number 05206496). With effect from 1 April 2020 Mendip Young Men's Christian Association changed its name to YMCA Brunel Group.

# YMCA BRUNEL GROUP

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

	Value reported by YMCA Bath Group £	Change in regulatory framework £	Fair value adjustment £	Transfer in recognised £
<b>Fixed Assets</b>				
Freehold property	1,967,373	-	-	1,967,373
Leasehold property	1,834,318	-	-	1,834,318
Fixtures & Fittings	118,332	-	-	118,332
Plant & Equipment	25,142	-	-	25,142
Gym Equipment	542	-	-	542
Computer Equipment	-	-	-	-
Motor Vehicles	-	-	-	-
Investment property	48,449	-	-	48,449
<b>Current Assets</b>				
Debtors	85,558	-	-	85,558
Bank and cash	38,187	-	-	38,187
<b>Liabilities</b>				
Creditors falling due within one year	(312,399)	(24,334)	-	(336,733)
Creditors falling due after one year	(1,305,749)	(1,192,404)	-	(2,498,153)
	<b>2,499,753</b>	<b>(1,216,738)</b>	-	<b>1,283,015</b>

The statutory accounts of YMCA Bath Group were prepared under the Charity SORP, where grants are accounted for under the performance model. The accounts of YMCA Brunel Group are prepared under the Housing SORP, where government grants are accounted for under the accruals model. Under this approach grants relating to assets must be recognised in income on a systematic basis over the expected useful life of the asset.

One of the freehold properties transferred from YMCA Bath Group was funded from £1,420,112 of grants from the Heritage Lottery Fund, which the Charity have deemed to be government grants. The Charity has restated its creditors as if these grants had been disclosed under the accruals model and have increased creditors by £1,216,738 accordingly.

The Charity undertook an exercise to revalue the various properties transferred from YMCA Bath Group. House Price indexation was used where properties were used for housing, or could easily be converted to housing. For other specialist property - such as hostels, a valuation was based on anticipated income generation. The exercise showed that the carrying values were not materially different to the fair values and no adjustment was deemed necessary.

# YMCA BRUNEL GROUP

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

### 31. TRANSFERRED FROM TRIA-AKTIV (UK) LIMITED - GROUP ONLY

	value reported by YMCA Bath Group £	Change in regulatory framework £	Fair value adjustment £	Transfer recognised £	In £
<b>Fixed Assets</b>					
Leasehold improvements	34,109	-	-	34,109	
Plant & Equipment	18,130	-	-	18,130	
<b>Current Assets</b>					
Debtors	28,673	-	-	28,673	
Bank and cash	67,601	-	-	67,601	
<b>Liabilities</b>					
Creditors falling due within one	(86,504)	-	-	(86,504)	
	<b>62,009</b>			<b>62,009</b>	

### 32. TRANSFERRED FROM BRIDGWATER YOUNG MEN'S CHRISTIAN ASSOCIATION

On 1 July 2020 the capital works and grants associated with the development of a property previously reflected within the accounts of Bridgwater Young Men's Christian Association were transferred to YMCA Brunel Group. The long leasehold on the land was revoked. A contingent liability has arisen in respect of the social housing grant associated with this property.

	value reported by Bridgwater YMCA £	Change in regulatory framework £	Fair value adjustment £	Transfer recognised £	In £
<b>Fixed Assets</b>					
Social Housing property	1,853,808	-	(48,554)	1,805,254	
<b>Liabilities</b>					
Deferred grant income	(1,795,400)	-	-	(1,795,400)	
Loans	(187,000)	-	(20,000)	(207,000)	
	<b>(128,592)</b>		<b>(68,554)</b>	<b>(197,146)</b>	

**YMCA BRUNEL GROUP**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2021**

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The fair value adjustment on Social Housing Property was calculated as follows

	£
Uplift for fair value	177,096
Remove land value already included in accounts	(225,650)
Legal costs	(20,000)
	<u><u>(68,554)</u></u>