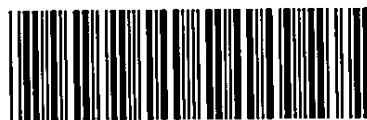


REGISTERED COMPANY NUMBER: 5051166 (England and Wales)

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2008
FOR
SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

FRIDAY



LAK606YP

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30/01/2009

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COMPANIES HOUSE

Goldwyns Limited
Registered Auditor
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

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FOR THE YEAR ENDED 31ST MARCH 2008**

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**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2008**

Southend YMCA is a vibrant organisation, proactively engaged in helping vulnerable young people (aged 11-25) to build their future.

Demographic profiling shows that these young people have a significant complexity of need arising out of socioeconomic disadvantage: homelessness, households in conflict or poverty, emotional and behavioural difficulty, low educational attainment and aspirations, school exclusion, substance misuse, offending behaviour, young care leavers and young people who are NEET.

Southend YMCA actively, innovatively, and successfully, pursues a transformation agenda realised through an integrated offer of professional and relevant services: Supported Housing, Alternative Education, Vocational Training (e2e and FLT), Personal Development (Princes Trust), skills for jobs and positive activities (including a V-involved volunteering project and culturally relevant programming through music and film making).

In the course of a year Southend YMCA supports around 1500 Young people to participate in CV building experiences that address their basic, social, emotional and life skills - whilst delivering nationally accredited qualifications and awards which enable progression towards inclusion, FE and employment. (OCN, City and Guilds, NVQ, Youth Achievement, Arts Award, V Awards and NYA Get Connected). We know the importance of accredited achievement for marginalised young people to (i) aid reintegration into mainstream opportunities and activities and (ii) achieve economic well being.

We are adept at helping young people to build their future, assisting them to: Stay Safe, Be Healthy, Enjoy and Achieve, Make a Positive Contribution and Achieve Economic Well Being. These five areas of the national 'Every Child Matters' agenda play an integral part of the work undertaken by the Southend YMCA - 100% of staff are familiar with the Every Child Matters and have all received training with regards to the Common Assessment Framework (CAF). The nature of the young people recruited onto the programmes and accommodation services require an inter-agency approach to safeguard and promote the welfare of young people.

We have a broad vision - to optimise life chances and contribute to the transformation of society. The SOS bus project helps to build cohesive and safe communities offering a safe have for vulnerable people of all ages using the night time economy in Southend.

We respond to the changing needs of young people and their readiness to assume independence through the effective use of our own and other resources. We work in partnership with a raft of statutory and voluntary agencies to offer information advice & guidance, and one to one practical support, so that young people are equipped to make informed decisions and be independent.

In summary, Southend YMCA faces the challenge of change with confidence, placing emphasis on our continuing to obtain consistent funding and deliver the highest quality and increasingly diverse services that meet young people's needs. We are well prepared to sustain our position as a lead service in the forthcoming year and to build upon our successes.

In 2007 -8 we offered the following high quality services:

STAY SAFE

Housing management/ supported accommodation is provided on behalf of YMCA England (a Registered Social Landlord) and Supporting People. The Newlands residential site offers 30 units of modern, well-equipped, self-contained accommodation within a safe, supported environment benefiting from CCTV, and night support/security.

ENJOY AND ACHIEVE, ECONOMIC WELLBEING

Southend YMCA's Education and Training Department delivers a broad range of programmes across three curriculum areas; Personal and Social Development, Music, and Food studies. As young people work towards nationally accredited qualifications and awards they acquire transferable skills such as communication, motivation, problem solving, and leadership.

- Alternative education - for young people (years 10 and 11) excluded from school through the TRUST, HYPE 2 and Gerald programmes. Social and emotional wellbeing (SEAL) is a key part of the curriculum.

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2008**

- Work based learning - vocationally focussed training services (entry to employment and foundation learning tier) through More Food 4 Thought (food studies), Switch (music and multi media) and customer services (on behalf of the Learning Skills Council and Nova partnership).
- Personal Development - through the Princes Trust Team programme. This 12 week self development course is designed to empower young people. A variety of activity is undertaken including a team building residential, a volunteering/community project and work placements.

MAKE A POSITIVE CONTRIBUTION

We put young People at the Centre - by listening to, and acting on, their ideas. Our V - involved volunteering project 'Motivate' offers young people the opportunity to design and implement youth led volunteering projects. This positively impacts on communities, generations and the environment.

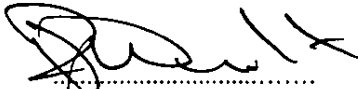
The SOS bus is primarily staffed by volunteers with the support of interagency work. It acts as a platform offering a safe haven, information, advice & guidance, & emergency first aid for vulnerable persons of all ages in Southend.

BE HEALTHY

The strength of all YMCA programming is that we embed a range of health promotion initiatives working in partnership with specialist agencies to address issues such as drug awareness, sexual health, diet etc. In addition, we offer two food related projects.

- More Food 4 Thought - teaches basic cookery, introduces the concept of healthy eating, and offers theoretical and practical tips around shopping for a balanced diet based on a small budget. Learners adopt safe practices and follow a healthy lifestyle.
- The Thoughtful Food Café - run by young people for young people. This in-house café ensures that young people have access to healthy food at prices they can afford.

I commend to you the work of Southend YMCA



.....
Ron Wright
Chairman of the Board of Directors

Date: 28/1/09

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2008**

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31st March 2008. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

5051166 (England and Wales)

Registered Charity number

1102837

Registered office

Newlands
85 Ambleside Drive
Southend on Sea
Essex
SS1 2FY

Trustees

R Wright

Chairman

A Brown

G Mellish

P Coleman

- resigned 31.7.07

Reverend E Hall

- appointed 8.10.08

J McMahon

- appointed 25.11.08

Company Secretary

A Brown

Auditors

Goldwyns Limited
Registered Auditor
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Senior Management Team

Mrs Syrie Cox - Chief Executive

Ms Annette Isted - Training & Education Manager and Deputy Chief Executive

Mr John Levy - Housing & Facilities Manager

Business Support & Advisors

Accounts Consultant

P F Accountancy Services, Coombewood House, 18 Coombewood Drive, Thundersley, Essex, SS7 3EA.

HR Consultants

HR Initiative Limited, 18 The Hedgerows, Stevenage, Hertfordshire, SG2 7BW.

Fund Raising Consultant

Generate Fundraising Consultants Limited, Unit 34, Derwent Business Centre, Clarke Street, Derby, DE1 2BU.

Risk Management Consultancy

NFU Mutual Risk Management Services Limited, Tiddington Road, Stratford-upon-Avon, Warwickshire, CV37 7BJ.

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2008**

REFERENCE AND ADMINISTRATIVE DETAILS

LEGAL STATUS

The company is a charity registered with the Charity Commission for England and Wales.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Southend YMCA is affiliated to YMCA England via an affiliation agreement. This relationship does not impact on the operating policies adopted by the charity. Nevertheless, there is a voluntary commitment to comply with YMCA England's In Sync Standards (a Quality Assurance Framework which sets both organisational and service benchmarks).

In addition, Southend YMCA maintains close informal working relationships with YMCA's across the East of England Development Area, Essex County wide, and within the YMCA England Metropolitan area.

Directors/Trustees

Full members of the Association have the right to attend and vote at the Annual General Meeting, where honorary officers are appointed to the board of management as directors under Charitable Law. The directors/trustees during the year under review are set out on page 1.

The Association's rules provides for a board consisting of not less than eight, or more than 15 full members. The board of management recognise that their numbers have reduced to below this level and therefore invoke section 47 of the Articles of Association. This permits the board to lawfully act for the purpose of admitting persons to membership of the Association, filling up vacancies, or summoning a general election. It is proposed to amend the Articles of Association by written resolution in 2007-2008, to reduce the quorate number of trustees during the recruitment period.

The board has a unified sense of purpose and wishes to acknowledge the centrality of their Christian faith in decision making and the care and leadership offered by the President. In the forthcoming financial year (2007/08) the board will:

- (A) Concentrate on the recruitment and appointment of new trustees drawing on best practice guidance from the Governance HUB at NCVO and YMCA England Learning Zone.
- (B) Conduct a general election.

The board meets monthly (and as a minimum at least four times in a calendar year).

New trustees have their legal obligations under charity law explained to them and are provided with a copy of the governing document and introduced to their fellow trustees. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2008**

OBJECTIVES AND ACTIVITIES

CHARITABLE OBJECTS

Southend on Sea Young Men's Christian Association is governed by its Memorandum and Articles of Association. The objects of the Association arise from its acceptance of the Basis of Union of the Young Men's Christian Association of England, Ireland and Wales, adopted by the British Young Mens Christian Association Assembly held in Birmingham in 1973, that is to say:

"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 these subjects, however important in themselves, shall not interfere with the harmonious relations of the associations of the young men's Christian association on England and 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 in him.
- (C) To provide or assist in the provision of education for persons of all ages with the object of improving conditions of life.
- (D) 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.
- (E) 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 pursuance of charitable objects Southend YMCA operates the following services:

Housing and homelessness

The provision of residential accommodation to vulnerable persons via the Newlands Residential Site and a floating support project.

Education and Skills, Money and Work

The provision of alternative education, work based training and personal development programmes to enhance life chances.

Safer Communities

The provision of the SOS Bus for vulnerably persons in distress.

Future Plans

The strategy of Southend YMCA is to ensure the sustainability of our successful existing services and to play to our strengths when responding to new opportunities using them as leverage to secure growth. We are committed to a culture of continuous improvement to ensure the best quality offer and competitive advantage.

Our plans for 2008-09 include:

- 1. To sustain and develop services using an even balance of funding from grants, voluntary and commercially generated income. To develop new income generating services supported by social enterprise seed funding.
- 2. To be recognised in Southend and the Essex Thames Gateway as a leading provider of integrated youth support services including education, training, recreational activities and supported accommodation for young people at risk.
- 3. To remain flexible and adaptable in our approach in order to respond to opportunities and identified needs.
- 4. To sustain and develop community based projects including volunteering opportunities across Essex Thames Gateway in line with the clearly identified needs of the community and aspects of YMCA core work.
- 5. To maintain and develop external networking/liason with key strategic partnerships and alliances locally, regionally and nationally.
- 6. To secure additional premises/delivery space to house new services in development.

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2008**

FINANCIAL REVIEW

Reserves policy

The Charity needs to hold a level of reserves in order to plan adequately for future development, to respond appropriately in cases of emergency, to meet its obligations should there be a temporary cessation or reduction on funding or to wind down the charity should this ever be required. The Board and Management have examined the charity's requirements for reserves. It has established a policy, whereby the unrestricted funds and restricted funds committed to operational expenditure, and deferred income of £47,174 received from MYVP in respect of the Motivate project and £8,500 received from MFTM in respect of the Be Heard project, which are freely available after taking account of designated funds and tangible fixed assets held by the charity, should be 3-6 months of expenditure. Budgeted operational expenditure for 2008/09 is £1,029,768 and therefore the requirement is between £257,442 - £514,884.

In addition, the trustees consider it prudent to hold some reserves in order to meet its obligations in respect of pension provision. The Southend on Sea YMCA operated a final salary pension scheme which ceased on the 30th April 2007. The scheme is currently under funded and all Young Men's Christian Associations that have participated in the scheme are jointly and severally liable to meet any shortfall. Our current liability is £36,859.

The freely available reserves stand at £374,244 and are calculated as follows:

	£
Total unrestricted net Assets	312,191
Restricted funds held for operational expenditure:	
Princes Trust	5,021
E2E	56,008
SOS Bus	26,051
HYPE	5,579
Chances	983
Foundation Learning Tier	1,189
Motivate	47,174
Be Heard	12,518
Less: Designated funds	55,611
Pension liability	<u>36,859</u>
Total Reserves	<u>374,244</u>

The reserves are considered to be sufficient given the plans to increase the activities created to achieve our ongoing objectives. The charity has an ongoing building and development programme to enable it to continue to accommodate current and new projects. We have received a Department of Health, mental health supported capital expenditure grant of £40,000; in the financial year to part fund the building costs to extend the educational facilities. The charity is therefore committed to redirecting net current assets into capital commitments.

The designated funds are set aside for any internal and external cyclical maintenance programme and for provision and repair of furniture and equipment within the flats and common areas as per the management agreement. Funds of £15,000 have been set aside to help develop and upgrade the ICT system. It is anticipated that additional funding will need to be raised to help implement a system which will enable them to develop and accommodate the growth of their educational programs.

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2008**

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity are currently by way of grant and contract income from Southend Borough Council, South East Essex College, Connexions, European Social Fund, Southend Ass Voluntary Sector, Big Boost Lottery Fund, National Foundation for Young Music and National Volunteering Programme, as well as a net YMCA England Income Allowance. Donations, grants, private sponsorship and commercial donations (from the night time economy) are received to fund the SOS Bus project. Income is also generated from the hire of kitchen and music studio facilities. The funding received has enabled the charity to carry out its charitable objectives through the provision of supported residential accommodation, education and training courses. As well as providing a safe haven through the SOS bus project. The skills, achievements and support these young people receive go toward helping them with future commitments and employment.

Investment policy

To date the Board and Management Committee has not chosen to enter into any long-term investments commitments. Funds held for purpose remain in a High Interest bank account.

The Charity with its sound financial management and support of both its staff and volunteers has generated a positive financial outcome for the period with a net increase in funds of £4,055. Reflected in this figure is £23,800 grant funding received in the financial year to part fund, the purchase of a new Mini bus.

Risk Policy

The board has overall responsibility for ensuring that the charity has appropriate systems of control financial and otherwise, procedures are in place to assess business risks and to implement risk management strategies. This involves identifying the types of risk the charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating those risks.

As part of the charities review exercise carried out during the year, the trustees have considered and implemented a broadened insurance policy to migrate against loss and protect the charities assets. They have reviewed systems and identified risks from the short term nature of service contracts and income streams reliant on one main income source.

To mitigate these risks the trustees, active management and appointment of a fundraiser will develop a sustainable funding strategy to diversify the income sources.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2008**

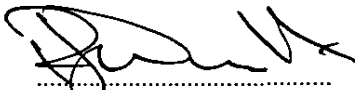
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 234ZA of the Companies Act 1985) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors Goldwyns Limited will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

ON BEHALF OF THE BOARD:



.....
R Wright - Trustee

Date: 29/1/09

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

We have audited the financial statements of Southend on Sea Young Men's Christian Association (Limited by Guarantee) for the year ended 31st March 2008 on pages eleven to twenty five. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustee's responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page seven.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Trustees is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Report of the Trustees and the Chairman's Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31st March 2008 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Trustees is consistent with the financial statements.

Goldwyns Limited

Goldwyns Limited
Registered Auditor
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Date: 29.1.2009

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2008**

	Notes	Unrestricted funds £	Restricted funds £	2008 Total funds £	2007 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	51,255	30,852	82,107	47,478
Activities for generating funds	3	3,640	2,652	6,292	8,252
Investment income	4	17,165	-	17,165	12,303
Incoming resources from charitable activities					
Housing	5	476,070	14,036	490,106	459,181
Training		27,845	304,428	332,273	333,548
SOS Bus		-	30,000	30,000	20,370
Total incoming resources		575,975	381,968	957,943	881,132
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	6	836	-	836	-
Charitable activities					
Housing	7	494,697	14,311	509,008	456,527
Training		34,299	328,328	362,627	324,277
SOS Bus		2,754	50,021	52,775	44,384
Governance costs	10	24,642	4,000	28,642	19,126
Total resources expended		557,228	396,660	953,888	844,314
NET INCOMING/(OUTGOING) RESOURCES before transfers					
		18,747	(14,692)	4,055	36,818
Gross transfers between funds	19	(3,869)	3,869	-	-
Net incoming/(outgoing) resources		14,878	(10,823)	4,055	36,818
RECONCILIATION OF FUNDS					
Total funds brought forward		422,984	271,870	694,854	658,036
TOTAL FUNDS CARRIED FORWARD		<u>437,862</u>	<u>261,047</u>	<u>698,909</u>	<u>694,854</u>

The notes form part of these financial statements

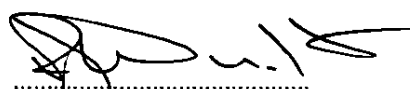
**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
AT 31ST MARCH 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	14	164,243	164,435
CURRENT ASSETS			
Debtors: amounts falling due within one year	15	92,908	90,502
Cash at bank and in hand		<u>563,313</u>	<u>524,333</u>
		656,221	614,835
CREDITORS			
Amounts falling due within one year	16	(121,555)	(84,416)
NET CURRENT ASSETS		<u>534,666</u>	<u>530,419</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		698,909	694,854
NET ASSETS		<u>698,909</u>	<u>694,854</u>
FUNDS	19		
Unrestricted funds		437,864	422,984
Restricted funds		<u>261,045</u>	<u>271,870</u>
TOTAL FUNDS		<u>698,909</u>	<u>694,854</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on 28/1/09 and were signed on its behalf by:


.....
R Wright -Trustee

The notes form part of these financial statements

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

Management income from housing

The Southend property is owned by the National Council of YMCAs. Rent income is therefore collected on behalf of the National Council.

Southend on Sea Young Men's Christian Association manages the property and receives a management income, which it recovers from the rent income.

Grant and training income

Grant income is accounted for on a receivable basis.

Donations and investment income

Donations and investment income are accounted for on a received basis.

Resources expended

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

Allocation and apportionment of costs

Resource expended are recognised in the period in which they are incurred. Resources expended include attributable VAT if it cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where a cost is not directly attributable to a particular activity it has been apportioned over the relevant activities on an appropriate basis as detailed in note 3.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	20% on reducing balance
	25% on reducing balance
Music, sports and office equipment	25% on reducing balance
Computer equipment	33.3% on cost
Motor vehicles	25% reducing balance
Kitchen and music room extensions	50 years straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

1. ACCOUNTING POLICIES - continued

Funds

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Board for particular purposes.

Restricted funds are incoming resources receivable or generated for the objects of the charity for a specific purpose.

Pension costs and other post-retirement benefits

The charity participates in a multi-employer pension plan for employees of YMCAs in England, Scotland and Wales. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the charity for the purposes of FRS 17 disclosure.

The cost of the defined benefit pension plan is charged to the Statement of Financial Activities so as to spread the cost of pensions over the service lives of employees. Pension cost is assessed in accordance with the advice of qualified actuaries. Actuarial surpluses and deficits are spread over a period of 12 years.

Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred.

2. VOLUNTARY INCOME

	2008	2007
	£	£
Individuals and businesses	33,913	20,915
Charitable foundations	<u>48,194</u>	<u>26,563</u>
	<u>82,107</u>	<u>47,478</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2008	2007
	£	£
Fundraising events	2,652	4,792
Shop income	<u>3,640</u>	<u>3,460</u>
	<u>6,292</u>	<u>8,252</u>

4. INVESTMENT INCOME

	2008	2007
	£	£
Deposit account interest	<u>17,165</u>	<u>12,303</u>

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		2008 £	2007 £
Southend Borough Council	Housing	302,674	287,321
Connexions	Housing	9,036	500
Big Boost Lottery Fund	Housing	5,000	-
Housing income	Housing	173,291	171,060
Sundry	Housing	105	300
Southend Borough Council	Training	71,960	40,500
South East Essex College	Training	217,924	201,000
Connexions	Training	-	3,500
European Social Fund	Training	11,821	42,340
Essex County Council	Training	-	25,748
Southend Ass Voluntary Sector	Training	4,130	-
National Foundation for Youth Music	Training	5,000	-
National Youth Volunteering Programme	Training	2,723	-
Training	Training	-	8,000
Hire of facilities	Training	18,715	12,460
Southend Borough Council	SOS Bus	15,000	-
European Social Fund	SOS Bus	10,000	2,000
Southend Ass Voluntary Sector	SOS Bus	5,000	-
SOS Bus donations	SOS Bus	-	18,370
		<u>852,379</u>	<u>813,099</u>

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	2008 £	2007 £
Golf day expenses	<u>836</u>	<u>-</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8) £	Support costs (See note 9) £	Totals £
Housing	436,048	72,960	509,008
Training	309,561	53,066	362,627
SOS Bus	44,550	8,225	52,775
	<u>790,159</u>	<u>134,251</u>	<u>924,410</u>

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2008	2007
	£	£
Staff costs	521,347	458,101
Premises	168,241	165,419
Travel	5,687	5,106
Motor expenses	13,622	19,850
Consumable items & equipment	28,178	23,305
Courses, accommodation & visits	21,915	15,680
Student payments	-	17,397
Bad Debts	5,258	7,498
Bookkeeping	<u>25,911</u>	<u>14,179</u>
	<u>790,159</u>	<u>726,535</u>

Cost	Basis of allocation
Staff costs	Direct
Premises	Direct
Travel	Direct
Motor expenses	Direct
Consumable items & equipment	Direct
Courses, accommodation & visits	Direct
Student payments	Direct
Bad debts	Direct

9. SUPPORT COSTS

	Personnel costs	Communication	Premises	General office	Totals
	£	£	£	£	£
Housing	34,359	2,719	269	35,613	72,960
Training	19,669	834	3,351	29,212	53,066
SOS Bus	<u>3,993</u>	<u>379</u>	<u>-</u>	<u>3,853</u>	<u>8,225</u>
	<u>58,021</u>	<u>3,932</u>	<u>3,620</u>	<u>68,678</u>	<u>134,251</u>

Cost	Basis of allocation
Personnel costs	Usage
Communication	Usage
Premises	Usage
General office	Usage/Direct

**SOUTHEND ON SEA YOUNG MEN'S
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

10. GOVERNANCE COSTS

	2008	2007
	£	£
Staff costs	17,242	10,660
Accountancy	3,500	3,525
Auditors' remuneration	3,500	3,231
Personnel costs	877	-
Sundry	47	86
Affiliation fees	2,682	1,624
Legal fees	<u>794</u>	<u>-</u>
	<u><u>28,642</u></u>	<u><u>19,126</u></u>

11. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2008	2007
	£	£
Auditors Fees:		
Audit Fee	3,500	3,231
Other Fees	3,500	3,525
Depreciation - owned assets	31,528	43,781
Operating leases - land & buildings	<u><u>59,848</u></u>	<u><u>63,522</u></u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2008 nor for the year ended 31st March 2007.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st March 2008 nor for the year ended 31st March 2007.

**SOUTHEND ON SEA YOUNG MEN'S
CHRISTIAN ASSOCIATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

13. STAFF COSTS

	2008	2007
	£	£
Wages and salaries	501,505	416,082
Social security costs	48,225	38,059
Other pension costs	<u>9,941</u>	<u>14,620</u>
	<u><u>559,671</u></u>	<u><u>468,761</u></u>

The average monthly number of employees during the year was as follows:

	2008	2007
Housing and support	7	7
Training	8	8
SOS Bus	1	1
Management and administration	<u>4</u>	<u>3</u>
	<u><u>20</u></u>	<u><u>19</u></u>

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

Included in other pension costs is £3,049 in respect of the pension fund deficit.

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

14. TANGIBLE FIXED ASSETS

	Kitchen & music room extension £	Music sports & office equipment £	Fixtures and fittings £
COST			
At 1st April 2007	72,250	139,592	66,728
Additions	-	14,126	15,896
Disposals	-	(4,376)	(290)
At 31st March 2008	<u>72,250</u>	<u>149,342</u>	<u>82,334</u>
DEPRECIATION			
At 1st April 2007	3,938	82,138	46,474
Charge for year	1,445	15,630	7,971
Eliminated on disposal	-	(4,376)	(290)
At 31st March 2008	<u>5,383</u>	<u>93,392</u>	<u>54,155</u>
NET BOOK VALUE			
At 31st March 2008	<u>66,867</u>	<u>55,950</u>	<u>28,179</u>
At 31st March 2007	<u>68,312</u>	<u>57,454</u>	<u>20,254</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st April 2007	24,345	53,832	356,747
Additions	-	1,314	31,336
Disposals	-	(6,392)	(11,058)
At 31st March 2008	<u>24,345</u>	<u>48,754</u>	<u>377,025</u>
DEPRECIATION			
At 1st April 2007	10,346	49,416	192,312
Charge for year	3,500	2,982	31,528
Eliminated on disposal	-	(6,392)	(11,058)
At 31st March 2008	<u>13,846</u>	<u>46,006</u>	<u>212,782</u>
NET BOOK VALUE			
At 31st March 2008	<u>10,499</u>	<u>2,748</u>	<u>164,243</u>
At 31st March 2007	<u>13,999</u>	<u>4,416</u>	<u>164,435</u>

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Housing debtors	12,363	7,391
Other debtors	51,722	54,700
Prepayments and accrued income	<u>28,823</u>	<u>28,411</u>
	<u>92,908</u>	<u>90,502</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Trade creditors	20,771	16,071
Social security and other taxes	15,788	12,172
Other creditors	2,262	21,042
Accruals and deferred income	<u>82,734</u>	<u>35,131</u>
	<u>121,555</u>	<u>84,416</u>

Accruals and deferred income includes Motivate and Youth Music deferred income of £47,174 and £8,500 respectively.

17. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2008	2007
	£	£
Expiring:		
Within one year	<u>7,203</u>	<u>41,836</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2008 Total funds	2007 Total funds
	£	£	£	£
Fixed assets	125,673	38,570	164,243	164,435
Current assets	362,858	293,363	656,221	614,835
Current liabilities	<u>(50,667)</u>	<u>(70,888)</u>	<u>(121,555)</u>	<u>(84,416)</u>
	<u>437,864</u>	<u>261,045</u>	<u>698,909</u>	<u>694,854</u>

**SOUTHEND ON SEA YOUNG MEN'S
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(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

19. MOVEMENT IN FUNDS

	At 1.4.07 £	Net movement in funds £	Transfers between funds £	At 31.3.08 £
Unrestricted funds				
General fund	367,984	26,431	(12,164)	382,251
Designated Furniture & Equipment fund	19,546	(463)	1,289	20,372
Designated Repairs to Property - Internal	9,407	(6,443)	2,548	5,512
Designated Repairs to Property - External	15,249	(776)	256	14,729
Designated Move On Furniture & Equipment	5,798	-	(5,798)	-
Designated Healthy Food Cafe	5,000	-	(5,000)	-
Designated Computer Infrastructure	-	-	15,000	15,000
	<u>422,984</u>	<u>18,749</u>	<u>(3,869)</u>	<u>437,864</u>
Restricted funds				
Housing Security fund	1,067	(167)	-	900
Gateway Project	4,999	-	-	4,999
Gateway Restricted	7,642	-	-	7,642
Music Project	29,424	-	-	29,424
Prince's Trust	24,056	(16,271)	48	7,833
PTT Team Challenge	-	48	(48)	-
Residents fund	649	79	-	728
Jones Memorial Trust	2,600	-	-	2,600
Sports and health equipment	317	(79)	-	238
Community Sector grant	12,129	(3,052)	-	9,077
European Social Fund - Cue Music	2,707	(677)	-	2,030
E2E	89,004	(27,816)	-	61,188
European Social Fund - More Food for Thought	1,712	(603)	-	1,109
SOS Bus	25,693	9,306	-	34,999
Supporting People Drugs Worker	914	(914)	-	-
Fix It Fund	35	-	(35)	-
Sports Relief	5,000	(1,071)	-	3,929
E H Knight Trust Southend	3,521	(2,100)	-	1,421
E H Knight Trust Chelmsford	3,389	(1,268)	(79)	2,042
E H Knight Trust Colchester	2,541	(1,383)	79	1,237
Community Foundation Keyhole Grant	10,000	(10,000)	-	-
Healthy Food Cafe	500	5,785	5,035	11,320
Extended Educational Facilities	43,971	(1,211)	-	42,760
HYPE	-	6,710	(1,131)	5,579
Chances	-	983	-	983
Youth Music Be Heard	-	4,018	-	4,018
Foundation Learning Tier	-	1,189	-	1,189
Fix It Grant Purchase Vehicle	-	23,800	-	23,800
	<u>271,870</u>	<u>(14,694)</u>	<u>3,869</u>	<u>261,045</u>
TOTAL FUNDS	<u>694,854</u>	<u>4,055</u>	<u>-</u>	<u>698,909</u>

**SOUTHEND ON SEA YOUNG MEN'S
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	575,975	(549,544)	26,431
Designated Furniture & Equipment fund	-	(463)	(463)
Designated Repairs to Property - Internal	-	(6,443)	(6,443)
Designated Repairs to Property - External	-	(776)	(776)
	<u>575,975</u>	<u>(557,226)</u>	<u>18,749</u>
Restricted funds			
Prince's Trust	78,780	(95,051)	(16,271)
PTT Community Project	1,255	(1,255)	-
PTT Team Challenge	332	(284)	48
Residents fund	237	(158)	79
European Social Fund - Cue Music	-	(677)	(677)
E2E	146,060	(173,876)	(27,816)
SOS Bus	60,327	(51,021)	9,306
E H Knight Trust Southend	-	(2,100)	(2,100)
E H Knight Trust Chelmsford	-	(1,268)	(1,268)
E H Knight Trust Colchester	-	(1,383)	(1,383)
Healthy Food Cafe	14,485	(8,700)	5,785
Extended Educational Facilities	17	(1,228)	(1,211)
HYPE	42,159	(35,449)	6,710
Chances	3,694	(2,711)	983
Foundation Learning Tier	3,100	(1,911)	1,189
Motivate	2,722	(2,722)	-
European Social Fund - More Food for Thought	-	(603)	(603)
Sports Relief	-	(1,071)	(1,071)
Community Foundation Keyhole Grant	-	(10,000)	(10,000)
Youth Music Be Heard	5,000	(982)	4,018
Fix It Grant Purchase Vehicle	23,800	-	23,800
Housing Security fund	-	(167)	(167)
Sports and health equipment	-	(79)	(79)
Community Sector grant	-	(3,052)	(3,052)
Supporting People Drugs Worker	-	(914)	(914)
	<u>381,968</u>	<u>(396,662)</u>	<u>(14,694)</u>
TOTAL FUNDS	<u>957,943</u>	<u>(953,888)</u>	<u>4,055</u>

**SOUTHEND ON SEA YOUNG MEN'S
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(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

19. MOVEMENT IN FUNDS - continued

General funds - this fund represents the undesignated accumulated surplus from funds available for general objectives of the charity.

Designated funds - these funds represent funds designated by the Board for:

Furniture and Equipment - the replacement of furniture and equipment in the Association's Ambleside Drive premises.

Repairs to Property - the repair, both internal and external, of the Association's Ambleside Drive premises.

Move on Flats - Furniture and Equipment - the replacement of furniture and equipment in the Association's rented flats.

Healthy food café - for the establishment of a healthy food café on the Ambleside Drive site.

Computer Infrastructure - to purchase new computer equipment.

Restricted funds - these funds represent the accumulated surpluses from funds available for a specific purpose:

Housing Security Fund - funded by the Essex Probation Service for the provision and maintenance of CCTV equipment.

Gateway Project - single regeneration funding, administered by Southend-on-Sea Borough Council, for education based training and activities to be used for items related to the project.

Music Project - funded by South East Essex College, for the provision of music tuition.

Prince's Trust - funded by South East Essex College for the under 19s and ESF Managed PTT for the 19 plus in respect of training.

PTT community project - funding for Prince's Trust students to fundraise and manage a project over a four week period for a local community organisation of the team's choice.

PTT team challenge - funding for Prince's Trust students to plan and resource an event (or several smaller events) for local community groups.

Residents' Fund - contributed to by various sources for the provision of immediate temporary relief to young people in crisis situations.

Jones Memorial Trust - funding towards the building costs of the Association's premises in Ambleside Drive.

Sports and Health Equipment - funding to purchase and run first aid courses for young people.

Community Sector grant - funded by Connexions for the provision of outreach music.

E2E - (Entry to Employment) funded by the Nova Partnership and various other schools and colleges for work based learning through Music, Food & Film projects.

European Social Fund - Cue Music - funded by the Nova Partnership and various other schools and colleges for the Cue Music project.

European Social Fund - More Food for Thought - funded by the European Union for the provision of training to those not currently in employment, education or training.

Supporting People 1 - funded by Southend Borough Council for the provision of a new ICT infrastructure.

**SOUTHEND ON SEA YOUNG MEN'S
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

19. MOVEMENT IN FUNDS - continued

Supporting People 2 - funded by Southend Borough Council for the provision of a drugs worker to work with young people.

SOS Bus - contributed to by various sources for the provision of an emergency late night facility for vulnerable people.

Fix It Fund - funding by Southend Borough Council towards the cost of the residents Christmas lunch.

Sports Relief - funded by the Essex Community Foundation to meet the costs of developing a sports activity programme for disadvantaged young people.

E H Knight Trust - funding to assist with raising funds for the purpose of capacity building.

The balances held on the E H Knight Trust funds for Chelmsford and Colchester are held on their behalf and do not form part of the funds of Southend on Sea YMCA.

Key Grant Fund - funded by the Essex Community Foundation towards the salary costs for the More Food 4 Thought programme co-ordinator and food tutor.

Healthy food café - funding to establish a healthy food café on the Ambleside Drive site.

Extended educational facilities - funded by Department of Health, mental health supported capital grant towards the building costs to extend the educational facilities.

Chances - funding received from South East Essex College for the purpose of delivering a specific 29 week educational engagement project.

Youth Music Be Heard - funding received from National Foundation of Youth Music for a specific 18 month Music project.

Foundation Learning Tier - Funding received from South East Essex College for pre-apprenticeships in Film & Customer service.

HYPE - (Helping Young People Build a Future) funding by Southend Borough Council to provide a service for alternative education.

Motivate - funding by Vinolved to provide a service for young volunteers over three years.

20. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
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21. PENSION CONTRIBUTIONS

The charity participates in a contributory pension plan providing defined benefits based on final pensionable pay for both employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of the charity and at the year-end these were invested in pooled funds operated by Legal and General and Schroder. Northern Trust manage the Plan's equities and bonds; Legal and General (equities, bonds and property units) and Schroder (property units only).

The most recent completed three year valuation was as at 1st May 2005. The assumptions used which have the most significant effect on the results of the valuation are those relating to the pre-retirement investment yield of 7.0% per annum, the post-retirement investment yield of 5% and the rate of earnings increase of 5.25% per annum. The result of the valuation showed that the actuarial value of the assets was £34.3 million. This represented 57% of the benefits that had accrued to members, after allowing for expected future increases in earnings. However, under Section 56 of the Pensions Act 1995, the Minimum Funding Requirement (the MFR) funding level was 89%.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the charity for the purposes of FRS17 disclosure and accordingly the FRS 17 deficit is not shown on the balance sheet.

After taking professional advice and having consideration to the various options open to them, YMCA England in its capacity as Principal Employer in the YMCA Pension Plan and in conjunction with the Trustee of the YMCA Pension Plan, made the recommendation that the YMCA Pension Plan should close to new members and future benefit accruals. After consultation with members and participating YMCA employers, the Trustee of the YMCA Pension Plan informed YMCA employees on 8th May 2006 that they would adopt the recommendation and that the YMCA Pension Plan will close with effect from 30th April 2007.

An interim valuation, prepared as at 1st May 2006, showed that the YMCA Pension Plan had a deficit of £22 million. The charity has been advised that it will need to make monthly contributions of £302 over a period of twelve years. This amount is based on the current actuarial assumptions (as outlined above) and will vary in the future as a result of the actual performance of the Pension Plan.

In addition, the charity may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that the charity may be called upon to pay in the future.