

**LINCOLNSHIRE YMCA LTD
TRUSTEES' REPORT AND GROUP FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

**Company No: 00734870
Charity No: 243017
RSL No: H2676**

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CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

Company Registration Number	00734870
Charity Registration Number	243017
Registered Social Landlord Number	H2676
Chair	I Sackree FCCA
Deputy Chair	C Trigg MBE (Resigned Sept 2020)
Treasurer	G Bratby
Other Trustees	M Botterill R Whittaker B Curtis R Mair D Barron (resigned June 2021) J Latham C Burke Professor N Curry J Henwood S Melbourne B Young (resigned July 2021) A Showell (resigned March 2021) M Sturgess (resigned Sept 2020) S Smith (resigned Feb 2021) Dr R Mackenzie (resigned Feb 2021) E Strengiel (resigned Jan 2021)
Chief Executive Officer	C Killeavy
Deputy CEO	G Jackson (Appointed Nov 2019, Resigned April 2020)
Corporate Services Director	M Ward
Director of Housing	S Turner
Director of Communities	A Thomas (Appointed April 2020, Resigned Nov 2020)
Director of Communities	C Kirkwood (Appointed Dec 2020)
Registered Office	St Rumbolds Street Lincoln Lincolnshire LN2 5AR
Banker	NatWest Bank Plc 135 Bishopsgate London EC2M 3UR
Auditors	Wright Vigar 15 Newland Lincoln LN1 1 XG
Solicitors	Chattertons St Swithin's Court 1 Flavian Road Lincoln LN2 4 GR

LINCOLNSHIRE YMCA LIMITED TRUSTEE'S ANNUAL REPORT FOR THE YEAR TO 31 MARCH 2021

Chairman's Foreword

This financial year ended 31st March 2021 has tested the Charity's resolve, resilience and rigour to a greater depth than any desktop exercise or Risk Register ever could. Whilst pandemics are a regular feature of risk and resilience planning, few in the World could have anticipated Covid-19 and its global political, economic and health impact.

I and my fellow Trustees are immensely proud of the way that the YMCA Lincolnshire family of leaders, managers, staff and volunteers came together to navigate the pandemic. Whilst large parts of the UK's economy were effectively mothballed through furlough, key aspects of YMCA Lincolnshire's operations were reclassified as 'key worker activity' as the organisation rallied to protect our stakeholders through the continued provision of critical services such as housing and childcare in a revised, safe yet always professional way. The skill, dedication and bravery of our frontline workers, most ably supported by a committed professional support and corporate services team ensured that all our key services continued without disruption to the service user and customer, and it is this unity of effort and common purpose that has resulted in our Charity emerging from pandemic with a clear focus for the future and in a financially robust position. I am particularly grateful to all our volunteers, including our Trustees who have adapted so well to change and worked very hard to keep volunteering in a wide variety of roles to keep the organisation moving.



.....
I Sackree FCCA — Chairman

6 October 2021

LINCOLNSHIRE YMCA LIMITED TRUSTEE'S ANNUAL REPORT FOR THE YEAR TO 31ST MARCH 2021

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The Trustees have adopted the provisions of the second edition of the Charities Statement of Recommended Practice (SORP) (FRS102) 'Accounting and reporting by charities' released in October 2019.

OUR PURPOSE AND ACTIVITIES

The objectives of the Charity as set out in the governing documents are:

- Lead young people to the Lord Jesus Christ and to fullness of life in him.
- 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.
- Relieve the poverty of single homeless persons by providing and maintaining accommodation for such purposes.
- For the public benefit to advance the education of the public by:
 - The provision of children's nursery and day care facilities in conjunction with government initiatives for disadvantaged families.
 - The provision of facilities for training and conferences to those in education and involved with young people.
 - The provision of vocational training.

OUR PURPOSE AND ACTIVITIES

Our mission, based on Christian values, is to develop the mind, body and spirit of individuals, families and communities and improve health and wellbeing for all.

PRINCIPLE ACTIVITIES

The work of the Lincolnshire YMCA is diverse and includes the provision of supported housing to those in need, Lincoln's only emergency shelter for homeless people, the provision of childcare at two centres, a range of health and wellbeing services including fitness training in a dedicated gym space, climbing instruction through a quality indoor climbing facility, and the provision of youth facilities, mental health support services and other youth services in a dedicated youth centre. The charity also provides community outreach work to the elderly population throughout the county.

Through its trading subsidiary, YMCA Trading Ltd, the charity also operates a conferencing and café facility at The Showroom site on Tritton Road, Lincoln for local community use. Profits from the trading company are distributed to the charity for general purposes.

OVERVIEW OF THE YEAR

2020/21 was a challenging year for Lincolnshire YMCA as we overcame the numerous hurdles caused by COVID and the measures put in place by the government in response to the pandemic. In April we acted quickly and decisively to furlough staff from all areas of our operations, and initially furloughed around half of the workforce. As the year progressed, we steadily brought staff back, as and when government regulations allowed the reopening of functions e.g., climbing, youth activities or retail. However, we kept everything under constant review and acted quickly to close activities and re-furlough staff when it was necessary. We sought additional COVID relief funding wherever possible including rate and rent relief on our leased premises.

Our main challenge was in the area of young people's activities and our climbing and gym facility which were closed for most of the year with a brief period of reopening in the autumn prior to the Christmas lock

down. Although our youth delivery was limited, we actively recruited a team which has enabled us to dynamically reopen in April 2021.

Where possible staff worked from home and collaborated via video conferencing. Despite this disruption we successfully kept our housing and nursery departments operating throughout the year, our community outreach work converted to online, virtual delivery and we delivered work with young people whenever possible.

We re-focussed the conference centre to open for community-based dance and theatre groups and whilst business conferences were not allowed throughout the year, we did receive bookings for training courses, and we supported the NHS with regular blood bank sessions amongst other activities.

ACHIEVEMENT AND PERFORMANCE

Housing

Throughout 2020/21 our supported housing operations have continued to be delivered despite the challenges the global pandemic has presented. We have successfully managed to continue providing accommodation and associated support services to the most vulnerable, who have become homeless during this time. Our service focused on maintaining the health, safety and wellbeing of those in our care. During the year we were successful in receiving funding to provide a wellbeing support service to our residents, many whose level of anxiety had heightened during the pandemic. We were also successful in receiving a grant from LandAid to be able to provide essential items such as food, cleaning products and personal hygiene items along with distraction packs to minimise the need for our residents to venture out. We have also had to look at alternative service delivery models to maintain our vital services. Our support sessions had to be reduced to shorter sessions and our counselling and talking therapy service was moved to Zoom. We have continued to support our residents to move on into more secure tenures to ensure the availability of temporary housing beds for those in the most need and achieving an annual void rate of 2.64% against a target of 5%.

Communities Team

Since the emergence of the pandemic and lockdown in March 2020 the Communities team has demonstrated a flexibility and adaptability to ensure that our projects have largely been able to continue, albeit in a different form.

The TED in East Lindsey programme as a whole diversified their approaches to provide blended delivery, featuring one-to-one support, offering web resources, hard copies of 'how to' guides and working with people remotely (through telephone support, and online meeting platforms). Many of our services were moved to online platforms, which with the support of our Digital Skills Offer, saw an increasing number of older people accessing online activities/services for the first time.

We set up the ConnectED phone line receiving over 10,000 calls since it was set up and we continue to work alongside the Lincolnshire Resilience Forum, Wellbeing Lincs and other key local agencies to establish effective referral pathways.

Friendship Groups and Age friendly Business both continued remotely. Friendship Group volunteer leads have supported the members by 'checking in' either by phone, email or in person, and Age-friendly Business work has continued with the development of a toolkit which includes a self-assessment if a business wants to apply for the award.

Our Good Neighbours Scheme has continued to grow throughout the last year. The programme has supported the development of 16 schemes by the end of the year, again through a change to online engagement.

The team has also continued to provide support in a remote context to a network of over 100 village halls across the county and has started new initiatives – Connecting Communities that is funded through the Mercers Fund and is providing community development and planning support in Gainsborough and Wainfleet.

Nurseries

Throughout the pandemic we provided additional support to the families attending the nurseries and within the local community in a range of ways. Through funding secured from a range of grants, we provided over 100 supermarket vouchers to families ranging in value from £15 to £35 each. We have also provided 50 food boxes, each of which contained the fresh ingredients for 5 meals for a family of 4. Throughout the winter months we were lucky enough to be gifted with significant amounts of knitted garments such as cardigans, jumpers, hats and scarves, which has meant that we were able to offer several items to every child who attends nursery.

We have also undertaken a project researching the impact of digital exclusion on our families and developing methods, resources and ideas to support our families facing such difficulties.

Youth

With a new youth team in post, delivery will start on a new youth action plan in the coming year. The main strategic focus of this plan falls on a combination of targeted outreach work, mobile provision to ensure we start to reach further into communities and building back a robust offer from our existing facilities such as The Showroom. We will be building our range of partners and stakeholders to help deliver work in the most meaningful way. Our aim is for YMCA Lincolnshire to be 'The Voice of Youth.'

Nurseries

We are exploring opportunities to extend our Nursery and Childcare provision to more locations, to grow our reputation as a trusted childcare provider in the county. Our first option is to look at a day-care offer as part of The Showroom's wider offer from September 2021. We are also looking at other opportunities that might become available in the wider county.

Communities

With 12-18 months to run on some of the major community's team projects, the focus for the first half of this year is the development of a new vision and strategy for our Community Development work. Following the merger with Community Lincs in 2019 this is now our moment to set a new tone in this work, to identify the big thematic and societal areas for which YMCA Lincolnshire can provide expertise. This will build on the countywide nature of the work already undertaken and place a focus on rurality, health and wellbeing, financial security and loneliness and isolation.

Sports and Fitness

From the Showroom we offered a range of courses including Pre-Joining Fitness Testing for potential military recruits and in partnership with the University of Lincoln we have committed to delivery courses for 2nd and 3rd year Sports & Exercise Science Degree students. This comprises 89 students for year 2 Fitness Instructing, and 15 for year 3 Personal Trainer option.

In addition to the climbing wall the gym at the Showroom offers affordable sport and fitness opportunities to all.

Although the COVID restrictions limited our ability to deliver physical activities in the last year, were able to partially open for a period in the autumn and recommenced delivery of fitness testing and Personal Training courses for University students and the Police force.

Following an agreement established in March 2021; The Police Force will be running a more advanced, level 4, course in the coming year.

In March 2021, following the government announcement of the 'roadmap' staff returned from furlough to ensure a successful reopening on April 12th 2021 after the lockdown restrictions were eased. However, there remains some restrictions on numbers who can attend a session.

Conference, Catering & Retail

The year was a challenge for our revenue generating service areas, as it was for many, with all areas closed for the greater part of the year due to COVID restrictions. We worked closely with Public Health England to ensure that we were, and remain, fully compliant with the COVID regulations and guidelines.

In response to the closure of The Showroom to the public we utilised the building as a drop off point for donations. We were overwhelmed with the level of public support and the huge amount of donations put us in good stead for the re-opening of our charity shop and enabled us to run a 'pop up' shop in the Showroom in August last year.

Our traditional conference offering was severely curtailed, however we sought new markets and engaged with local dance and theatre groups to provide a COVID secure environment for, principally, young people to pursue their activities as and when the regulations allowed. In 2022 we welcome a number of new clients including Care & Custody, Lincs & Notts Air Ambulance and the Alive Church and continue to provide facilities for the NHS.

Fundraising Activities

As a consequence of the restrictions on activity enforced by the national response to the COVID-19 pandemic, the main focus of fundraising in the first part of the year was to secure funds and obtain reductions in costs e.g., business rates, to ensure that the core operations of the charity could survive and continue to deliver public benefit at a time of increasing need.

The organisation successfully obtained £257,633 of funding specifically targeted to support charities as a consequence of the pandemic. This is in addition to £275,631 received through the Coronavirus Job Retention Scheme.

Whilst the initial fundraising focus was in response to COVID-19, fundraising activities continued to identify and secure funding to expand and enhance the charities work. This was particularly successful in the area of outreach work for youth activities with £33,817 being secured from BBC Children in Need; Douglas Wood; Persimmon Homes; and the High Sheriffs Fund. This enabled the organisation to recruit a dedicated youth team and expand our outreach work across Lincolnshire. The Communities team was also able to obtain funding to extend work with the wider community across Lincolnshire with extensions of TED and GNS.

In our housing department funding was obtained for £18,747 to extend our Mental Health and Wellbeing project.

Whilst our traditional fundraising activities were curtailed this year, the public and local business have continued to demonstrate their generosity. Cash donations of £105,903, were received along with substantial donations of food for use in our supported housing and distribution to others in need across Lincoln. We were extremely thankful for the donations of goods for resale through our shop which enabled a highly successful re-opening in the run up to Christmas and has placed the charity in a good position to reopen on the 12th of April as permitted by the COVID roadmap.

We are extremely grateful for all the support given to assist our work whether financial, volunteering, donations of food or items to sell.

Value for Money

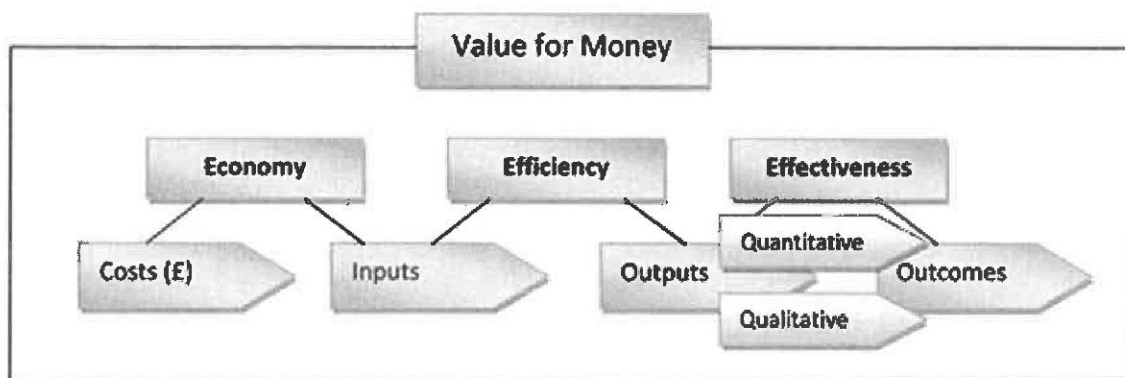
Value for money (VfM) is considered in all our activities. In line with the regulatory requirements the required metrics and statements are included below.

Value for Money Statement

What is VfM? VfM is about achieving the right balance between the three 'E's'- Economy, Efficiency and Effectiveness. This means spending less, spending well and spending wisely.

- Economy is the price paid for what goes into providing a service.
- Efficiency is a measure of productivity or how much is gained from what is put in.
- Effectiveness is a measure of the impact achieved and can be both qualitative and quantitative.

VfM is high when there is an optimum balance between all three 'E's', relatively low costs, high productivity and successful outcomes. This can be seen in the VfM flow chart below:



OUR APPROACH

Our approach to delivering Value for Money focusses on providing high quality services to our diverse customer base which are responsive to the needs and aspirations of the people we serve and ensure a positive impact on their lives.

A key strategic ambition is to be a sustainable charity with a long-term horizon, ensuring that our products and services make a positive contribution, financially or through social value.

HOUSING HIGHLIGHTS OF THE YEAR

Performance summary:

- Our Nomad direct access homeless Centre provided over 300 people with a safe place to stay.
- Our BBO project helped to support several of our residents into employment, education, and training.
- We carried out a salary benchmarking exercise to ensure that our roles remained suitably remunerated and competitive.
- We introduced a job evaluation scheme to ensure we had a fair and transparent way of evaluating the content and responsibility level of all our job roles.
- During the year we restructured our housing service to achieve the optimum service level and deliver better VfM.

- As a result of the restructure, we were able to introduce some specialist roles to;
 - better manage rental income into the business.
 - support residents to maximize their income and manage debt proactively.
 - respond to ASB, nuisance and tenancy breaches.
- We have worked collaboratively with community partners to support a pop-up vaccination service for members of the homeless community.
- We have prioritised resources to improve the health and safety of our hostel by replacing all our fire doors and carrying out a compartmentation survey.
- We have introduced a range of low level secure by design initiatives to improve the physical environment of our hostel and design out congregation and loitering.
- Worked with District Council colleagues across the county on a range of options appraisals relating to community assets.
- We introduced outcome star as tool for planning and informing our support work and better monitoring progress and outcomes.
- We reviewed the quality of our leased stock to deliver an improved level of quality accommodation, replacing with more aspirational units in response to resident feedback.
- Following an internal audit of Housing Benefit claims, we identified some low value discrepancies which had occurred over the preceding 6 years, (171 in total). Following a dialogue with the City of Lincoln Council we have now repaid the cumulative adjustment required of £34,201. The Regulator of Social Housing was informed, and they now consider the matter concluded.

OUTCOMES FOR CUSTOMERS

Throughout the period 1st April 2020 – 31st March 2021 the major outcomes delivered are described earlier in this report.

THE NEXT 12 MONTHS

Throughout 2021 – 2022 we will:

- Review our housing and development strategy with a view to:
 - Define the level of quality, we aspire to provide.
 - Better understand the need and demand for housing across the county.
 - Increase/diversify our portfolio in response to need.
 - Review and refine our resident support pathways.
- Develop our asset management plans to better inform our investment priorities.

Whilst we understand our own costs, we aim to better understand how we compare to other social housing providers to see where we can improve. We aim to train all our staff to ensure that they understand the importance of VfM and are aware of how to identify ways in which we can improve our services.

Over the next 12 months we aim to better understand our main areas of expenditure and regularly cost test them to ensure they continue to provide VfM. We aim to develop a programme of continuous improvement reviews which examine the services we provide in terms of cost, process, customer expectations and demands, customer satisfaction and performance.

A key priority will be to introduce Outcome Star to better capture and monitor our impact with our residents. We are also working to embed and achieve the Enabling Environments principles to better create an environment where everyone thrives, succeeds, and achieves more positive outcomes.

RSH Ref	Metric	2020 -21	2019 -20
1	Reinvestment %	0.0%	30.3%
2a	New supply as a % of current units	2.8%	24%
2b	New supply (non-housing) as % of total units	0.0%	0.0%
3	Gearing	-25.0%	-8.9%
4	EBITDA MRI interest cover	3.1	73.6
5	Headline Social housing cost per unit	£13,048	£11,660
6a	Operating Margin (Social Housing)	10.6%	6.4%
6b	Operating Margin (Overall)	6.6%	33.1%
7	Return on Capital Employed	2.9%	17.9%

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee as defined by the Companies Act 2006. It is governed by its Memorandum and Articles of Association as revised in 2019.

Recruitment and appointment of the Board

The Directors of the Company are also charity Trustees for the purpose of charity law and under the Company's Articles are known as members of the Board of Management. Under the requirements of the Memorandum and Articles of Association one third of the members of the Board are elected each year and serve for a period of three years. Each member of the board may serve for three terms of three years before taking a break of at least one year.

The Board of Management seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, human resources, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board of Management. No other organisation has a right to appoint a Trustee to the Board.

Trustees have left us this year after many years of service. We would like to put on record thanks to each of the trustees who have served on the board of management this year.

Payment of Board Members

No fees or remuneration have been paid to any board member of the Association during the year for their role as Board members.

Induction and training of new Trustees

New Trustees attend a short induction session to familiarise themselves with the Charity and the context within which it operates. These are jointly held by the Chair of the Board of Management and the Chief Executive of the Charity and cover:

- The obligations of the Board of Management members.

- The main documents which set out the operational framework for the charity, including the Memorandum and Articles of Association.
- Resources and the current financial position as set out in the latest published accounts and management accounts.
- The future plans and objectives of the Charity.
- The Board Members Handbook.
- Information and newsletters also provided through the Charity Commission and YMCA England for all Trustees.

Additional training for Trustees is encouraged and information passed on to Trustees from local solicitors and accountants around charity law, being a Trustee, and finance in particular. These are circulated for Trustees to take up these opportunities with the YMCA paying the costs associated with attendance.

Organisational Structure

Lincolnshire YMCA has a Board of Management of 13 Trustees who meet up to 6 times a year. They are responsible for the strategic direction, governance and policies of the Charity. The Board also has a number of sub-committees. These were revised in January 2021 are:

- Finance Committee
- Audit and Risk Committee
- Equality, Diversity and Inclusion Group

In addition, the board introduced 'Link Trustees' whereby small groups of trustees work with the directors for Housing and Communities

Each sub-committee reports to the Board.

A Scheme of Delegation is in place and the day-to-day responsibility for the provision of services rests with the Chief Executive along with the senior management team. Clear financial rules and regulations around limits of financial spend are contained within our Financial Rules document. Any decisions at Board level are taken by a vote depending on the nature of the decision to be made. This may be by simple majority or a proportion of the Board present in accordance with our Memorandum and Articles of Association.

YMCA Context

Lincolnshire YMCA is located in the Midlands region of the YMCA federation and engages with other YMCAs through the Chief Executives' Network, other functional networks and regional committees.

On a national level Lincolnshire YMCA is supportive of YMCA England and both gives and receives support via an exchange of information and attendance at the National Assembly and the Annual General Meeting of YMCA England.

Lincolnshire YMCA is prominent in the network of local third sector organisations. Staff engage in groups and committees in areas of work such as youth work, housing and childcare. The CEO and senior team maintain professional networks around the city of Lincoln. Lincolnshire YMCA engages with local authorities through housing forums, public health committees and other local action groups when need arises.

Public Benefit

We have referred to the guidance on public benefit issued by the Charity Commission and are satisfied that the Association's activities as described in our review 2020-21 do provide wider public benefit. Board members consider how planned activities will contribute to the aims and objectives they have set for the Association via review and approval in their meetings.

Risk Management

The Board of Management has conducted a review of all major risks to which the Charity is exposed. A risk register has been established and is updated at least quarterly. Where appropriate systems and procedures have been established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows: -

- The meeting of responsibilities in relation to safeguarding - The board of management takes its responsibility in relation to safeguarding both young people and vulnerable adults very seriously. This is signified by the appointment of the Chief Executive as the main protection officer for both children and vulnerable adults with any issues raised reported direct to the board of management. We ensure that DBS checks are carried out for all trustees, staff and volunteers who have direct contact with children, young people or vulnerable adults on joining the organisation and at least every 3 years thereafter.
- Health and Safety of all stakeholders - These risks are managed by having robust policies and procedures in place, and regular awareness training for staff. All staff undertake health & Safety training as part of four core courses as part of their CPD. These also include first aid, fire warded and manual handling.
- Fire and H&S compliance. In February 2019 the organisation continued its internal review of all its H&S policies with a particular emphasis on fire safety. To that end a consultant was engaged to review all practices. In 2019/20 the board approved the investment in enhanced fire safety including the substantial purchase of fire doors and fittings. In February 2021 the organisation appointed a H&S and Compliance manager, this position reports directly to the Director of Housing, emphasising the commitment to H&S.
- Financial sustainability - longer term sustainability will be attained through staying focused on the business environments in which we work. Key to this at this present time is being prepared for changes to the way government funds supported housing anticipated in the next two years and the impact of the pension deficit in the YMCA England defined benefit scheme. Internal control risks are minimised by the establishment of robust management reporting and review processes and procedures for authorisation of all transactions and projects.
- General Data Protection Regulations - These risks are managed by having robust policies and procedures in place, and awareness training for staff.
- Government Policy changes in relation to levels of funding available for Supported Housing remains a risk. The organisation continues to closely follow national and local government policy changes in this area.

In accordance with the Housing Act 1996 the Charity sets out internal control procedures to protect its assets and also regularly carries out an audit of its rent accounting system

Pension's liabilities — Please refer to the notes to the Financial Statements.

Going Concern

The board members consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements and have identified no material uncertainties as to the Association's ability to continue as a going concern over a period of at least twelve months from the date of approval of the financial statements.

FINANCIAL REVIEW

Income

Total income received was £4,542,328 (2020 - £6,120,239); a decrease of £1,577,911 or 26% against 2020. In 2019/20 restricted income of £1,084,682 was recorded on the acquisition of Community Lincs and £917,985 of grant funding was received by housing which was largely for the construction of the New Nomad emergency shelter. The underlying income for 2019/20, excluding these two funding streams was £4,117,572. Therefore, a year-on-year comparison on a similar basis result in an underlying increase of £424,756.

The Charity is principally funded by a combination of service users and support grants from a number of different bodies. Income from Grants fell by £91,464 to £1,304,157 (2020 - £1,395,621) primarily due to the funding received in 2019/20 to develop the New Nomad Shelter. However, a comparison excluding the Nomad funding last year shows a net increase of £826,521. COVID relief funding, including the Job Retention Scheme (furlough) accounted for £509,928 of this increase.

Income from rent and service delivery in housing rose by £225,311 to £2,341,885

The increased housing capacity from Tennyson, (2020/21 12 months, 2019/20 7months) generated an additional £93,806 compared to the prior year and increased occupancy in the New Nomad Shelter £57,866.

Income from Donations and Legacies fell by £98,612 to £105,903 (2020 - £204,515). In the year COVID restrictions prevented the YMCA from running the normal fundraising activities e.g., Sleep Easy and attendance at Lincolnshire show.

The Trustees wish to register their gratitude to all funders without whose support the work of Lincolnshire YMCA could not continue.

Details of funding sources are shown in note 3 to the Financial Statements, and a review of fundraising activities, including COVID related support is shown in the description of fundraising activities on page 29.

Expenditure

Total expenditure incurred was £4,243,690 (2020 - £3,680,014); an increase of £563,676.

Expenditure on the delivery of Social housing units rose by £268,982, primarily as a result of running a full year of the Tennyson House project and increased cost of the new Nomad Shelter.

Expenditure on projects, primarily in the Communities area increased by £460,454. This is the result of the absorption of the activities previously run by Community Lincs for a full year.

Staff costs account for 56% of total expenditure incurred compared to 52% last year.

Expenditure incurred on the delivery of the Social Housing units rose by £268,982 to £2,309,557; primarily due to the additional units created by the investment made in the New Nomad Shelter and Tennyson House projects.

Details on the expenditure on charitable activities is analysed in note 8 of the Financial Statements.

Reserves Policy

The Trustees have reviewed their reserves policy during the year and wish to retain free reserves (not tied up in fixed assets) within the range of two to three months of operating costs which is approximately £500,000 to £750,000. This is considered to be necessary as the Charity supports many vulnerable beneficiaries as well as employing permanent staff and in the event of a failure in funding would want to

meet all obligations in this regard. The diversity of the organisation's income streams, and the level of insurance cover held have been factors in arriving at the level of reserves the trustees deem to be necessary.

During the year, trustees discussed the need to designate part of the reserves for major project work in 2021/22 and beyond. Consequently £400,000 of funds have been designated for this purpose, which could include expansion in housing, nursery or our community or retail activities. This also includes the Major Repairs Reserve as required by a Registered Social Landlord; therefore, the designation is £102,574 major repairs reserve plus £297,426 designated for expansion.

At the year end the balance of free reserves was £482,080 (2019/20 £290,879). In arriving at this figure long term creditors have been excluded as they represent loans secured against properties and pension deficit payments that the trustees believe will be able to be funded from future surpluses generated.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are required to prepare financial statements for each financial year in accordance with the applicable SORPs based on FRS102. 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 its incoming resources and application of resources 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 Charities SORP 2015 (FRS 102).
- make judgements and 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.
- 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 the group 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the directors are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

ON BEHALF OF THE BOARD


.....
I Sackree FCCA — Chairman

6 October 2021

Opinion

We have audited the financial statements of Lincolnshire YMCA Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with (Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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 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.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including 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. and have been prepared in accordance with the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2018.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 trustees' 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 charitable 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

**Report of the Independent Auditors to the Members of
Lincolnshire Y.M.C.A. Limited (Registered number: 00734870)
Registered Charity Number 243017**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
we have not received all the information and explanations we require for our audit; or
the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees are responsible for assessing the charitable company'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Report of the Independent Auditors to the Members of
Lincolnshire Y.M.C.A. Limited (Registered number: 00734870)
Registered Charity Number 243017

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the Charity is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Paul Colcomb FCCA (Senior Statutory Auditor) for and on behalf of Wright Vigar Limited Statutory Auditors
Chartered Accountants & Business Advisers 15 Newland
Lincoln
Lincolnshire LN1
1XG

Date: 6 October 2021.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Consolidated Statement of Financial Activities, including consolidated income and expenditure for the year ended 31 March 2021

	Notes	Unrestricted Funds	Restricted funds	Endowment Funds	2021 Total Funds	2020 Total Funds
		£	£	£	£	£
Income						
Donations and Legacies	2	104,903	1,000	-	105,903	204,515
Donation from Community Lincs	2	-	-	-	-	1,464,294
Income from charitable activities						
Housing and Support	3	2,108,137	37,541	-	2,145,678	2,828,119
Nomad Homeless Project	3	433,986	3,750	-	437,736	323,888
Nursery and Childcare	3	460,015	3,808	-	463,823	473,000
Sports and Fitness	3	20,263	20,360	-	40,623	104,978
The Showroom	3	79,880	23,284	-	103,164	203,260
Other	3	106,126	-	-	106,126	21,868
Service Level Agreements	3	207,442	-	-	207,442	27,103
Projects	3	-	818,374	-	818,374	156,752
Income from other trading activities						
Commercial trading activity	4	125,084	-	-	125,084	312,196
Investment income	5	43	-	-	43	266
Total Income		3,645,878	908,117	-	4,553,995	6,120,239
Expenditure						
Fundraising costs	6	59,756	-	-	59,756	39,376
Commercial trading activity	7	104,290	-	-	104,290	228,956
Expenditure on charitable activities						
Housing and Support	8	1,701,592	37,092	-	1,738,684	1,549,479
Nomad Homeless Project	8	570,873	-	-	570,873	491,096
Nursery and Childcare	8	406,964	3,600	-	410,564	446,576
Sports and Fitness	8	77,409	27,902	-	105,312	159,847
The Showroom	8	314,093	18,059	-	332,152	342,497
Other	8	53,866	-	-	53,866	27,811
Service Level Agreements	8	65,266	-	-	65,266	40,236
Projects	8	-	814,594	-	814,594	354,140
Total resources expended		3,354,109	901,248	-	4,255,357	3,680,014
Net Gains/(losses) on investments			-	-	-	10,177
Net (deficit)/income before tax for the year		291,769	6,869	-	298,638	2,450,402
Tax payable		-	-	-	-	-
Net (deficit)/income and net movement in funds for the year		291,769	6,869	-	298,638	2,450,402
Unrealised gains/(losses) on revaluation of fixed assets		(7,000)	-	-	(7,000)	13,707
Net income/(expenditure) before transfers		284,769	6,869	-	291,638	2,464,109
Gross transfer between funds		175,034	(65,002)	(110,032)	-	-
Net income/(expenditure) before other recognised gains and losses		459,803	-	(110,032)	291,638	2,464,109
Other recognised gains/(Losses)						
Actuarial (loss)/gain on defined benefit pension scheme		(54,500)	-	-	(54,500)	-
Net Movement in funds		405,303	-	(110,032)	237,138	2,464,109
Reconciliation of funds						
Total funds brought forward (as previously stated)		5,120,483	4,168,448	110,032	9,398,963	7,276,778
Prior year adjustments		-	-	-	-	(341,924)
Total funds carried forward		5,525,786	4,110,315	-	9,636,101	9,398,964

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

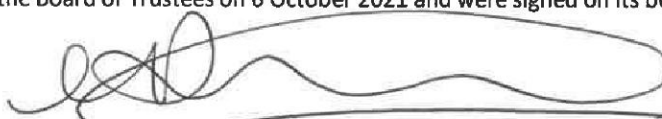
Consolidated Balance Sheet as at 31 March 2021

	Notes	2021		2020	
		Group	Company	Group	Company
		£	£	£	£
Fixed Assets					
Tangible assets	12	8,369,142	8,369,142	8,490,700	8,490,700
Investments	13	-	1	-	1
		8,369,142	8,369,143	8,490,700	8,490,701
Current Assets					
Stocks		12,253	12,253	16,062	11,934
Debtors	14	755,873	790,265	965,153	953,268
Cash at bank and in hand		1,791,324	1,782,190	1,087,574	1,087,233
		2,559,450	2,584,708	2,068,789	2,052,435
Creditors					
Amounts falling due within one year	15	(555,127)	(553,644)	(418,678)	(411,455)
Net Current Assets		2,004,323	2,031,064	1,650,111	1,640,980
Total Assets less current liabilities		10,373,465	10,400,206	10,140,811	10,131,681
Creditors					
Amounts falling due after more than one year	16	(737,361)	(737,361)	(741,848)	(741,848)
Net Assets		9,636,103	9,662,844	9,398,963	9,389,833
Funds	19				
Unrestricted funds		3,755,599	3,782,340	3,343,296	3,310,141
Revaluation reserve		1,770,187	1,770,187	1,777,187	1,777,187
Total unrestricted funds		5,525,786	5,552,527	5,120,483	5,087,328
My place capital grant		2,911,849	2,911,849	2,919,248	2,919,248
Other restricted funds		1,198,468	1,198,468	1,249,200	1,273,225
Endowment funds		-	-	110,032	110,032
Total Funds		9,636,103	9,662,844	9,398,963	9,389,833

The financial statements were approved by the Board of Trustees on 6 October 2021 and were signed on its behalf by:



Mr I M Sackree, Chairman



G Bratby, Treasurer

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Statement of Cash Flows and Consolidated Statement of Cash Flows for the year ending 31 March 2021

		2021		2020	
	Notes	Group £	Company £	Group £	Company £
Cash provided by/(used in) operating activities	20	760,920	754,244	1,510,621	1,523,011
Cash flows from investing activities					
Interest Income		43	43	266	266
Investment disposal		-	-		
Cash inflow from Community Lincs		-	-	159,312	159,312
Purchase of tangible fixed assets		(10,668)	(10,668)	(1,485,801)	(1,485,801)
Cash provided by/(used in) investing activities		(10,625)	(10,625)	(1,326,223)	(1,326,223)
Cash flows from financing activities					
Interest Paid		(14,294)	(14,294)	(13,837)	(13,837)
New loan		-	-	190,000	190,000
Repayment of borrowings		(32,252)	(32,252)	(36,561)	(36,561)
Cash provided by/(used in) financing activities		(46,546)	(46,546)	139,602	139,602
Increase/(decrease) in cash and cash equivalents in the year		703,749	697,074	461,264	473,655
Cash and cash equivalents at the beginning of the year		1,087,574	1,099,947	626,310	626,292
Total cash and cash equivalents at the end of the year		1,791,323	1,797,021	1,087,574	1,099,947

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

1 Accounting policies

(a) Accounting convention and legal status

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. Additional disclosures required by The Statement of Recommended Practice for Social Housing Providers 2018 have also been included where applicable to the housing operations of the charity.

Lincolnshire YMCA Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The legal status of the charity is that of a limited company, limited by guarantee incorporated in England and Wales. Details of the registered office are disclosed within the reference and administration section of the reports of trustees.

(b) Preparation of the accounts on a going concern basis

The trustees are of the view that from these results the Charity is a going concern for at least the next 12 months from the date of signing the financial statements.

The presentational currency is pound sterling.

(c) Consolidation of subsidiary undertakings

The Group financial statements consolidate the financial statements of the Charity and its subsidiary. As permitted by s408 of the Companies Act 2006, the income and expenditure account of the parent company is not presented as part of these financial statements.

(d) Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity has full legal entitlement and the amount can be quantified with reasonable accuracy. All service-related income is accounted for as it is earned.

Legacies

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution.

Grants

The cost of housing developments financed wholly or partly by Housing Association Grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Social Housing Providers 2018.

Other grants

Other grants are accounted for in accordance with the guidance in the charities SORP.

Volunteers

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP (FRS102), the time offered by these volunteers is not recognised and refer to the trustees' annual report for more information about their contribution.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

1 Accounting policies (continued)

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Resources expended

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

- Costs of raising funds comprise the costs of commercial trading including the conference centre and its associated support costs and the cost of fundraising for the charity, alongside their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

(f) Allocation of support costs

Support costs of those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, HR, IT, Facilities and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. Support costs have been allocated to the associated operating department on the basis of an estimate of their use of the support services involved.

(g) Tangible fixed assets

Land and buildings are valued initially at cost and subsequently under the revaluation model. Land and property are held within financial statements at a revalued amount, being its fair value at the date of revaluation. Revaluations are undertaken periodically to ensure that the carrying amount is not materially different. Where the assets carrying value is increased as a result of a revaluation the increase will be included within other comprehensive income and accumulated in equity, where there is a decrease as a result of a revaluation the movement is recognised within Other comprehensive income to the extent that any previously recognised revaluations are diminished. Any remaining decrease is recognised in the profit and loss.

Plant & Machinery - Assets are capitalised if they cost more than £500. Depreciation is provided in order to write off each asset over its estimated useful life. The following annual rates are in use for the assets within the balance sheet:

Plant & Machinery - 4% to 33% per annum (on a straight line basis) subject to estimated asset life including Motor Vehicles.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

1 Accounting policies (continued)

(h) Investments

Investments (other than the investment in subsidiary) are stated at market value. Income from the Fixed Asset Investments is recognised as it is earned and credited directly to the Gertrude Alice Major Grant Fund. The net increase in the fund value from income, realised and unrealised changes to market value, and investment management charges are accounted for across both the endowment and restricted elements of the fund, with income and costs allocated to maintain the capital fund value. The investment in subsidiary is stated at cost.

(i) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Donated items of stocks are valued at 50% of their anticipated sale price which is considered to be what the charity would have been willing to pay for items on the open market.

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(k) Cash at bank and in hand

Cash at bank and cash 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 amount.

(l) Creditors and provisions

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

(m) Pension costs and other retirement benefits

Lincolnshire YMCA 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 from 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Lincolnshire YMCA, therefore the scheme is accounted for as a defined contribution scheme.

As described in the notes to the accounts Lincolnshire YMCA has a contractual obligation to make pension deficit payments over the period to April 2029. The value of liability is £26,489 per annum inflating at 3% each year. A discount rate of 2.25% - 3.75% has been applied. In addition, Lincolnshire YMCA is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The charity offers a defined contribution scheme into which staff are auto-enrolled. Contributions in respect of the pension scheme are charged to the profit and loss on an accruals basis. The costs are allocated across unrestricted and restricted funds in line with the associated salary costs. The charity contributes 5% of the employees salary to the pension scheme.

(n) Financial instruments

Only basic financial instruments as defined in FRS102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

1 Accounting policies (continued)

(o) Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated by the directors and are based in historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

(p) Tangible fixed asset lives and residual values

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. Judgement is applied in determining the residual values of fixed assets by assessing the amount that the company would currently obtain for disposing of the asset in the condition it is expected to be in at the end of its useful life. The estimation of useful lives is based on historic performance as well as expectations about future use. Useful lives are reviewed to reflect current estimates of technological advancement, future investment policy, economic utilisation and the physical condition of the asset.

Tangible fixed assets acquired on finance agreements are depreciated over the lease term even when the intention is to use them for a longer period. The estimate of residual value at the end of the lease is based on what the depreciated amount would have been at this date if the asset was depreciated over its useful life using a residual value at the end of its useful life.

(q) Defined benefit pension scheme

The company has obligations to pay pension benefits to employees within the scheme. The cost of these benefits and the present value of the obligation depends on various factors including: life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. These factors are estimated in determining any net pension obligations and assumptions made reflect historical experience and current trends.

(r) Taxation

The Charity is exempt from corporation tax on its charitable activities. The charity is registered for VAT with its activities variously non business, exempt, zero rated, reduced rated and standard rated. Irrecoverable input tax is allocated to the activity on which it arose. The trading subsidiary is required to pay corporation tax on its profits when the profits are not gift aided.

(s) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by a donor or when funds are raised for a specific restricted purpose. Endowment funds have been donated as a capital fund with income earned from that capital fund then available for the purpose specified by the donor. Further explanation of the nature and purpose of each fund is included within the notes to the Financial Statements.

(t) Government Grants

Grants relating to the Coronavirus Job Retention Scheme and other support provided by the government are recognised in full in the period in which the associated income and costs relate totalling £275,631 in 2021 (2020: nil)

Other grants received from the Government total £19,427 (2020: £6,476) with the treatment in line with Charities SORP being recognised in full in the period in which the associated income and expenditure relate.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870
Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

2 Voluntary Income

	2021	2020
	£	£
Nomad Homeless Project	102,830	194,073
Legacies	1,000	1,010
Other	2,073	9,432
	<u>105,903</u>	<u>204,515</u>

Many of the donations received are focused on supporting the operation of the Nomad Night Shelter. The donations received are to support the development of the new Shelter project.

3 Income from Charitable Activities

	2021	2020
	£	£
Housing	2,032,696	1,865,251
Housing	110,863	958,523
Housing	2,019	4,345
Nomad Homeless Projects	309,189	251,323
Nomad Homeless Projects	66,454	32,000
Nomad Homeless Projects	58,006	9,113
Nomad Homeless Projects	4,087	31,453
Nursery and Childcare	431,257	356,623
Nursery and Childcare	32,566	116,377
Sports and fitness	39,910	66,707
Sports and fitness	714	38,271
The Showroom	90,431	39,102
The Showroom	3,547	156,945
The Showroom	9,187	7,213
Other	-	21,868
Other	106,125	-
Service Level Agreements	51,000	27,103
Service Level Agreements	156,442	-
Projects	818,374	155,808
Projects	-	943
	<u>4,322,967</u>	<u>4,138,969</u>

Grants received, included in the above, are as follows

	2021	2020
	£	£
Mental Health support worker	-	9,982
Masonic Charitable Foundation	15,000	-
Building better opportunities	16,371	54,599
Nomad centre services	22,142	32,000
New Nomad Capital Project	3,750	917,985
Lincolnshire County Council Youth Grant	-	88,767
Nursery - Woodlands	2,953	17,171
Nursery - Beginnings	7,097	10,439
Sports England	-	4,128
Homeless Link	31,395	15,686
BBC Children in Need Arts and Music	9,419	9,633
Youth Music Project	7,480	22,440
Lincoln Co-Op Community Champions	646	1,024
Shine Project	27,753	24,852
One Me	-	4,003
DEFRA	49,030	27,103
Lincolnshire County Council Skegness Project	6,385	-
Wave 9 Mental Health	3,990	-
Landed	9,788	-
Vera Outhwaite	1,250	-
COVID-19 Support Relief Grants	61,750	-
HMRC JRS Furlough Grant Funding	219,280	-
Children in Need Youth Funding	65,518	-
Douglas Wood Grant	15,398	-
High Sheriff Fund	4,000	-
Western Power Grant	3,221	-
YMCA England & Wales Emergency Fund	11,304	-
Orsted East Coast Community Fund	29,777	-
Persimmon Homes	5,000	-
NHS Fund	18,747	-
Barclays COVID-19 Community Fund	100,000	-
Bishop Grosseteste	4,700	-
YMCA England & Wales Rough Sleepers Fund	1,000	-
CAST Grant	4,904	-
Asda Feeding Communities	600	-
ELDC Ageing Better Grant TED	293,832	25,734
Reaching Communities	155,970	-
Olive Heating Oil Project	1,768	-
LCF NET	9,900	-
Age Friendly Futures	5,656	-
Anglian Water - Water Saving Community Partnership	6,000	-
Age-Friendly East Lindsey Principal Officer	21,155	68,879
CLASS	1,970	-
Connecting Communities	11,492	4,000
Decc Oct 19	1,500	6,825
Decc Oct 20	4,500	-
Lincs Compact	3,813	10,125
D2N2 Compact	4,500	3,199
Women in Business	14,693	37,047
RAF Scampton	19,427	-
	<u>1,315,824</u>	<u>1,395,621</u>

Lincolnshire Y.M.C.A. Limited

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Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

4 Income from Trading Activities

	2021	2020
	£	£
Trading Subsidiary	-	130,589
Room hire - Trading Subsidiary	18,975	94,180
Office leasing	-	3,545
HMRC JRS Furlough Grant Funding	56,351	-
Conference income	-	45,421
Other	-	9,770
Communities - Trading	49,758	28,691
Activities for generating funds	125,084	312,196

5 Investment income

	2021	2020
	£	£
Deposit account interest	43	266
	43	266

6 Fundraising costs

	2021	2020
	£	£
Fundraising	59,756	29,070
Investment management costs	-	10,307
	59,756	39,376

7 Costs of Other Trading Activities

	2021	2020
	£	£
Trading subsidiary	104,290	205,448
Office leasing	-	-
Design work	-	23,508
	104,290	228,956

8 Expenditure on Charitable Activities

	Direct costs	Support costs	Total
	£	£	£
Housing & support	1,233,650	505,034	1,738,684
Nomad Homeless Projects	422,235	148,638	570,873
Nursery and Childcare	349,360	61,204	410,564
Sports and Fitness	56,902	48,410	105,312
The Showroom	253,462	78,691	332,152
Other	32,824	21,042	53,866
Service Level Agreements (Community Lincs)	65,266	-	65,266
Projects (Community Lincs)	814,594	-	814,594
	3,228,293	863,018	4,091,311

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Notes to the Financial Statements for the Year ended 31 March 2021

8 Expenditure on Housing Operations

	2021	2020
	£	£
People Related	973,559	793,989
Management and Administration	653,672	735,064
IT, Office and Marketing	23,169	25,807
Depreciation	44,419	38,820
Routine Maintenance	168,807	88,038
Occupancy Costs (Rent and Utilities)	294,817	185,589
Resident Related Expenditure	13,247	9,801
Other	137,867	163,467
	<u>2,309,557</u>	<u>2,040,575</u>

9 Net Income/(outgoing) Resources

	2021	2020
	£	£
Net resources are stated after charging/(crediting):-		
Auditors remuneration	<u>9,950</u>	<u>9,950</u>

The total governance costs during the year amounted to £36,008 (2020: £56,593) of which £15,967 related to legal and professional fees (2020: £41,667), accounts and other advisory services amounting to £10,092 (2020: £4,976) and auditors remuneration of £9,950 (2020: £9,950).

10 Trustees Remuneration and Benefits

There were no trustee's expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

The number of officers and Trustees who received emoluments (excluding pension contributions) in the following range was :-

		2021	2020
Highest paid employee	£70,000 - £79,999	1	1

The highest paid employee is an ordinary member of the organisation's personal pension scheme and does not receive any enhanced benefits.

The Charities SORP (FRS102) and The Statement of Recommended Practice for Social Housing Providers 2018 extend the statutory definition of director to include the chief executive and the senior management team of the charity. The aggregate amount of emoluments payable in respect of the Chief Executive Officer and senior management team in the year was £261,106 (2020: £210,661), which includes pension costs of £16,373 (2020: £14,429) in defined contribution schemes.

Lincolnshire Y.M.C.A. Limited

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Notes to the Financial Statements for the Year ended 31 March 2021

11 Staff Costs

	2021	2020
	£	£
Wages and salaries	2,130,704	1,966,144
Employers National Insurance	158,245	126,721
Pension contributions	90,988	87,148
	<u>2,379,937</u>	<u>2,180,013</u>

Employees

Average number of persons (including part time employees)
employed during the year

	2021	2020
	£	£
Housing	26	28
Nomad Homeless Projects	13	14
Nursery and Childcare	23	24
Sports and Fitness	5	5
The Showroom	30	32
Management and support	18	19
Communities	9	8
	<u>124</u>	<u>130</u>

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Notes to the Financial Statements for the Year ended 31 March 2021

12 Tangible fixed assets - Group and Company

	Land and Buildings (Social Housing) £	Land and Buildings (Non- Social) £	Plant and machinery £	My Place Land and buildings £	Capital Grant Plant and machinery £	£
Cost						
At 1 April 2020	4,892,794	448,363	975,766	2,900,000	633,913	9,850,836
Additions	-	-	10,668	-	-	10,668
Disposals	-	-	(84,226)	-	(20,000)	(104,226)
Revaluation	(92,000)	85,000	-	-	-	(7,000)
Reclassification/Transfer	(112,000)	-	109,746	-	-	(2,254)
At 31 March 2021	4,688,794	533,363	1,011,954	2,900,000	613,913	9,748,024
Depreciation						
At 1 April 2020	-	-	745,471	-	614,665	1,360,136
Charge for year	-	-	88,953	-	16,418	105,371
On disposals	-	-	(79,963)	-	(20,000)	(99,963)
Depreciation Adj.	-	-	22,358	-	(9,019)	13,339
At 31 March 2021	-	-	776,819	-	602,064	1,378,883
Net book value at 31 March 2020	4,892,794	448,363	230,295	2,900,000	19,248	8,490,700
At 31 March 2021	4,688,794	533,363	235,135	2,900,000	11,849	8,369,141

Freehold land and buildings owned at that time were revalued by JH Walter LLP on 24 April 2018 based on their current market value uplifting the land and buildings value by £363,262. The Freehold social housing properties provide 132 units of accommodation. If the properties had not been revalued the cost stated in the accounts would be £6,265,201 (2020: £6,265,201). Genuine revaluation per valuation report for Monks Way. The valuation was carried out by JHWalter on the 22/09/2020 and the valuation totalled £195,000.

Social Housing - Capital Expenditure

	2021 £	2020 £
Nomad Shelter Capital Project	-	1,484,301
	-	1,484,301

Social Housing - Assistance

	2021 £	2020 £
Social Housing assistance received/receivable 31 March 21	2,359,153	1,862,231
	2,359,153	1,862,231

Lincolnshire Y.M.C.A. Limited

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

13 Investments- Company

	Listed Investments £	Cash and settlements pending £	Total £	Shares in group undertakings £
Market Value				
At 1 April 2020	-	-	-	1
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
 Investments (at cost)	 -	 -	 -	 1

There were no investments outside the UK.

Subsidiary company

The charity owns one ordinary share of nominal value £1 in Lincoln YMCA Trading Company Limited - company number 02802232. This is 100% of the issued share capital of that company.

Lincolnshire Y.M.C.A. Limited

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Notes to the Financial Statements for the Year ended 31 March 2021

14 Debtors : Amounts Falling Due Within One year

	2021		2020	
	Group £	Company £	Group £	Company £
Trade Debtors	146,348	135,724	272,077	251,826
Amounts due from group companies	-	45,016	-	8,366
Prepayments and accrued income	86,319	86,319	40,228	40,228
Grants Receivable	523,206	523,206	652,848	652,848
	<u>755,873</u>	<u>790,265</u>	<u>965,153</u>	<u>953,268</u>

15 Creditors : Amounts Falling Due Within One Year

	2021		2020	
	Group £	Company £	Group £	Company £
Bank loans and overdrafts	47,665	47,665	49,601	49,601
Trade creditors	202,526	202,369	164,512	160,363
Taxation and social security	83,396	83,396	104,339	102,264
Accruals and deferred income	155,725	154,399	34,327	33,327
Provision for Pension deficit	61,175	61,175	58,221	58,221
Other creditors	4,640	4,640	7,678	7,678
	<u>555,127</u>	<u>553,644</u>	<u>418,678</u>	<u>411,455</u>

16 Creditors : Amounts Falling Due After More Than One Year

	2021		2020	
	Group £	Company £	Group £	Company £
Bank loans	572,326	572,326	602,642	602,642
Provisions for Pension deficits	165,035	165,035	139,206	139,206
	<u>737,361</u>	<u>737,361</u>	<u>741,848</u>	<u>741,848</u>

The value of bank loans due after more than 5 years by instalments is £263,495 (2020: £421,694).

Interest payable on these bank loans amounted to £15,622 (2020: £13,836).

Interest payable on these bank loans relating to Social Housing amounted to £14,294 (2020: £10,305).

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Notes to the Financial Statements for the Year ended 31 March 2021

17 Creditors : Amounts Falling Due After More Than One Year (Continued) : Secured Assets/Creditors

Asset		2021		2020	
		Loan Value £	NBV £	Loan Value £	NBV £
4 Vernon Street	NatWest bank loan secured on the property - charge dated 9 October 2012	34,135	150,000	38,810	150,000
4 Arboretum View	NatWest bank loan secured on land and buildings - charge dated 9 October 2012	31,458	125,000	35,429	125,000
4 Monks Way	NatWest bank loan secured on land and buildings - charge dated 31 October 2014	110,131	200,000	114,545	200,000
Rasen House	NatWest bank loan secured on land and buildings - charge dated 12 August 2016 and additional charge in year dated 28 August 2019	444,267	401,493	463,459	401,493

The Showroom

Security has been provided over the Showroom asset as a guarantee against the return of the My Place grant should the use of the asset change within the life of the grant agreement, which has a further 8 years to run. The value of the grant amounted to £2,950,000.

18 Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	109,823	45,342
Between 1-5 years	-	98,273
	<u>109,823</u>	<u>143,615</u>

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Notes to the Financial Statements for the Year ended 31 March 2021

19 Movement in Funds

	As at 1 April 2020	Prior year adjustment	Net Movement in funds	Transfers between funds	As at 31 March 2021
	Value £	£	£	Value £	£
Unrestricted funds					
General fund	3,218,951	-	265,137	(122,392)	3,361,695
Trading subsidiary	21,772	-	(27,868)	-	(6,097)
Revaluation reserve	1,777,187	-	(7,000)	-	1,770,187
Designated funds					
Nomad Shelter Project	-	-	-	-	-
Major repairs reserve	102,574	-	-	-	102,574
Major Projects Fund	-	-	-	297,426	297,426
	<u>5,120,483</u>	<u>-</u>	<u>230,269</u>	<u>175,034</u>	<u>5,525,785</u>
Restricted funds					
My Place grant	2,919,248	-	(7,399)	-	2,911,849
Showroom Activity centre	5,618	-	12,624	(3,489)	14,753
Gertrude Alice Major fund	60,104	-	-	(60,104)	-
Nomad - Emergency Shelter	237,632	-	1,000	-	238,632
Housing	16,422	-	-	(735)	15,687
Sports and fitness	40,116	-	(7,542)	(29,068)	3,506
Other	2,015	-	205,116	28,394	235,525
Nomad- Capital Project	-	-	-	-	-
From Community Lines					
Age Friendly East Lindsey Principal Officer	27,319	-	(15,654)	-	11,665
Big Lottery Fund- Ageing Better Grant	704,578	-	(198,368)	-	506,210
Big Energy Saving Network Oct 19	-	-	-	-	-
Big Energy Saving Network Oct 20	-	-	-	-	-
Age Friendly Futures	-	-	(641)	-	(641)
D2N2 Compact	9,753	-	(6,197)	-	3,556
Lines Compact	5,041	-	(558)	-	4,485
Olive Heating Oil	(1)	-	1	-	-
Reaching Communities	50,826	-	59,919	-	110,745
Women in Business	(136)	-	3,070	-	2,934
Connecting Communities	68,879	-	(18,967)	-	49,912
RAF Scampton	21,035	-	(21,035)	-	-
Anglian Water - Water Saving Comm Partnership	-	-	1,500	-	1,500
ConnectED	-	-	-	-	-
	<u>4,168,449</u>	<u>-</u>	<u>6,871</u>	<u>(65,002)</u>	<u>4,110,318</u>
Endowment funds					
Gertrude Alice Major fund	110,032	-	-	(110,032)	-
	<u>110,032</u>	<u>-</u>	<u>-</u>	<u>(110,032)</u>	<u>-</u>
TOTAL FUNDS	<u>9,398,963</u>	<u>-</u>	<u>237,140</u>	<u>-</u>	<u>9,636,103</u>

Net movement in funds included above are as follows:-

	Incoming resources £	Resources expended £	Gains and losses £	Net movement in funds £
Unrestricted funds				
General fund	3,570,552	3,249,819	(54,500)	266,233
Trading subsidiary	75,326	104,260	-	(28,964)
Revaluation reserve	-	-	(7,000)	(7,000)
Designated funds				
Nomad Shelter Project	-	-	-	-
Major repairs reserve	-	-	-	-
Designated Funds	-	-	-	-
	<u>3,645,878</u>	<u>3,354,109</u>	<u>(61,500)</u>	<u>230,269</u>
Restricted funds				
My Place grant	-	-	(7,399)	(7,399)
Showroom Activity centre	23,284	10,660	-	12,624
Gertrude Alice Major fund	-	-	-	-
Nomad - Emergency Shelter	1,000	-	-	1,000
Housing	27,753	27,753	-	-
Sports and fitness	20,360	27,902	-	(7,542)
Other	281,515	76,399	-	205,116
Nomad- Capital Project	-	-	-	-
From Community Lines				
Age Friendly East Lindsey Principal Officer	21,155	36,809	-	(15,654)
Big Lottery Fund- Ageing Better Grant	293,832	492,199	-	(198,367)
Age Friendly Futures	5,656	6,297	-	(641)
D2N2 Compact	4,500	10,697	-	(6,197)
Lines Compact	3,813	4,369	-	(556)
Olive Heating Oil	1,768	1,768	-	-
Reaching Communities	155,970	96,051	-	59,919
Women in Business	14,693	11,623	-	3,070
Connecting Communities	-	18,967	-	(18,967)
RAF Scampton	19,427	40,462	-	(21,035)
ConnectED	11,492	11,492	-	-
Anglian Water - Water Saving Comm Partnership	6,000	4,500	-	1,500
LCF Net	9,900	9,900	-	-
DECC Oct 19	1,500	1,500	-	-
DECC Oct 20	4,500	4,500	-	-
	<u>908,118</u>	<u>893,848</u>	<u>(7,399)</u>	<u>6,871</u>
Endowment funds				
Gertrude Alice Major fund	-	-	-	-
Arthur and Marjorie Gray fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>4,553,996</u>	<u>4,247,957</u>	<u>(68,899)</u>	<u>237,140</u>

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Notes to the Financial Statements for the Year ended 31 March 2021

19 Movement in Funds

	As at 1 April 2019	Prior year adjustment	Net Movement in funds	Transfers between funds	As at 31 March 2021
	Value £	£	£	Value £	£
Unrestricted funds					
General fund	2,021,327	(315,932)	423,923	1,089,633	3,218,951
Trading subsidiary	2,451	-	19,321	-	21,772
Revaluation reserve	1,777,187	-	-	-	1,777,187
Designated funds					
Nomad Shelter Project	53,358	-	-	(53,358)	-
Major repairs reserve	102,574	-	-	-	102,574
	<u>3,956,897</u>	<u>(315,932)</u>	<u>443,243</u>	<u>1,036,275</u>	<u>5,120,483</u>
Restricted funds					
My Place grant	2,930,092	-	-	(10,844)	2,919,248
Showroom Activity centre	3,006	-	2,612	-	5,618
Gertrude Alice Major fund	49,927	-	-	10,177	60,104
Nomad - Emergency Shelter	226,627	(25,992)	37,797	-	237,632
Housing	-	-	16,422	-	16,422
Sports and fitness	-	-	40,116	-	40,116
Other	-	-	2,015	-	2,015
Nomad- Capital Project	-	-	1,024,434	(1,024,434)	-
From Community Lincs					
Age Friendly East Lindsay Principal Officer	-	-	27,319	-	27,319
Big Lottery Fund- Ageing Better Grant	-	-	704,578	-	704,578
TED-ELDC	-	-	-	-	-
Community Cuppa	-	-	-	-	-
DECC October 2018	-	-	-	-	-
D2N2 Compact	-	-	9,753	-	9,753
Lincs Compact	-	-	5,041	-	5,041
Olive Heating Oil	-	-	(1)	-	(1)
Reaching Communities	-	-	50,826	-	50,826
Women in Business	-	-	(136)	-	(136)
Connecting Communities	-	-	68,879	-	68,879
RAF Scampton	-	-	21,035	-	21,035
DECC October 19	-	-	-	-	-
	<u>3,208,852</u>	<u>(25,992)</u>	<u>2,010,689</u>	<u>(1,025,101)</u>	<u>4,168,448</u>
Endowment funds					
Gertrude Alice Major fund	110,032	-	10,177	(10,177)	110,032
Arthur and Marjorie Gray fund	997	-	-	(997)	-
	<u>111,029</u>	<u>-</u>	<u>10,177</u>	<u>(11,174)</u>	<u>110,032</u>
TOTAL FUNDS	<u>7,276,778</u>	<u>(341,924)</u>	<u>2,464,110</u>	<u>(0)</u>	<u>9,398,963</u>

Net movement in funds included above are as follows:-

	Incoming resources £	Resources expended £	Gains and losses £	Net movement in funds £
Unrestricted funds				
General fund	3,470,034	3,059,819	13,707	423,923
Trading subsidiary	224,769	205,448	-	19,321
Revaluation reserve	-	-	-	-
Designated funds				
Nomad Shelter Project	-	-	-	-
Major repairs reserve	-	-	-	-
	<u>3,694,803</u>	<u>3,265,267</u>	<u>13,707</u>	<u>443,243</u>
Restricted funds				
My Place grant	-	-	-	-
Showroom Activity centre	39,102	36,490	-	2,612
Gertrude Alice Major fund	-	-	-	-
Nomad - Emergency Shelter	37,797	-	-	37,797
Housing	40,538	24,116	-	16,422
Sports and fitness	40,116	-	-	40,116
Other	2,015	-	-	2,015
Nomad- Capital Project	1,024,434	-	-	1,024,434
From Community Lincs				
Age Friendly East Lindsay Principal Officer	43,289	15,970	-	27,319
Big Lottery Fund- Ageing Better Grant	968,755	264,177	-	704,578
TED ELDC	-	-	-	-
Community Cuppa	1,033	1,033	-	-
Co-Op GNS Community Champions	4,000	4,000	-	-
DECC October 2018	945	945	-	-
D2N2 Compact	13,576	3,823	-	9,753
Lincs Compact	9,555	4,514	-	5,041
Olive Heating Oil	1,087	1,088	-	(1)
Reaching Communities	82,543	31,717	-	50,826
Women in Business	6,725	6,861	-	(136)
Connecting Communities	68,879	-	-	68,879
RAF Scampton	37,047	16,012	-	21,035
DECC October 19	4,000	4,000	-	-
	<u>2,425,436</u>	<u>414,746</u>	<u>-</u>	<u>2,010,690</u>
Endowment funds				
Gertrude Alice Major fund	-	-	10,177	10,177
Arthur and Marjorie Gray fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>10,177</u>	<u>10,177</u>
TOTAL FUNDS	<u>6,120,239</u>	<u>3,680,013</u>	<u>23,884</u>	<u>2,464,110</u>

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19 Movement in Funds (continued)

Designated Funds

Major repairs reserve

The Trustees have designated this reserve for ongoing major property maintenance.

Nomad Shelter Project

During 2019/20; fundraising was engaged to enable the redevelopment of the St Rumbolds Street site to modernise the Nomad Emergency Night Shelter and provide day support services for their clients.

Major Projects Fund

The Trustees have designated £297k to fund future investment projects

Key Restricted Funds

My Place Grant

The My Place grant has been received to support the development and operation of the Showroom as a Youth centre for Lincoln. The funding has been used for the purchase and refurbishment of a former motor showroom on Tritton Road in Lincoln as a major youth activity and training centre. The terms of the grant require the provision of youth services at the site for the next 8 years.

Showroom activity centre fund

The Showroom activity centre fund represents the value of grants specifically received to support the work of the Showroom activity centre.

Nomad emergency shelter

The Nomad emergency shelter fund represents the value of donations given specifically to support work in the emergency night shelter.

Nomad Capital Fund

This represents restricted monies received in 2019/20 to enable the redevelopment of the St Rumbold Street site to modernise the Nomad Emergency Night Shelter and provide day support services for their clients. During the prior financial year the fund actively sought donations from the public and corporate donors. In the 2019/20 financial year; the fund received significant funding from: Homes England (£710,000), Land Aid (£75,000), Garfield Weston Foundation (£100,000) along with sponsorship for the rooms at £5000 per room. These donations are acknowledged with a presentation plaque in the building.

Youth Music

Partnership with SoundLincs to deliver music sessions including recording and performance.

Children in Need - Art & Music

The project will enable children and young people to learn new skills in the arts and music

Autism Siblings Group

The funding is for delivery of sessions to support the siblings of autistic children

Autism - Peer support Group

The funding is for delivery of support to the careers and parents of autistic children

BBO - Building Better Opportunities

The project aims to get people into education or employment

BBO- Women in Business - Succeeding Together

The Succeeding Together project is a support and development project for women who are thinking of establishing a business or moving back into the workplace. Delivered through Building Better Opportunities and funded through the Big Lottery Fund and European Social Fund.

Sport England

The project is aimed at 16-25 year old homeless people, including YMCA residents to engage in sport and physical activity.

Lincolnshire Y.M.C.A. Limited

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2021

19 Movement in Funds (continued)

Managed Care Network - REACH

The project aims to get small groups into exercise either YMCA residents or people following up on leaflets distributed to doctors.

Big Lottery Complex Needs Project - Shine

A three year project to employ a complex needs worker, register young people on the Shine project and move young people onto alternative accommodation

TED Ageing Better in East Lindsey

TED Ageing Better in East Lindsey is part of the National Lottery Community Fund Ageing Better Programme. Targeting over 50's in East Lindsey where it is aiming to address loneliness and social isolation.

Good Neighbour Scheme (GNS)

The YMCA, through its Communities work, supports GNS across Lincolnshire. As at March 31st 2020 we had 7 live schemes and 8 in development.

Transfers between funds

General fund and My Place Grant

This transfer reflects depreciation on assets in the year.

General Fund, Nomad Capital Fund and Nomad Shelter Project

This transfers represents the transfer of restricted funds and designated funds on the completion of the renovation work at St Rumbold street.

Restricted funds transfers

These all represent costs expended within the general fund and therefore have been transferred to the relevant fund expenditure to which the costs related.

20 Cashflow

Analysis of cash provided by operating activities

	2021		2020	
	Group £	Company £	Group £	Company £
Operating surplus/(deficit)	237,138	277,671	2,464,109	2,457,427
Add back				
Depreciation charges	118,710	118,710	139,575	139,575
Donated assets	-	-	(338,363)	(338,363)
Loss on sale of assets	-	-	2,686	2,686
Net interest paid/(received)	14,294	14,294	13,381	13,381
(Gains)/losses on investments	7,000	7,000	(13,707)	(13,707)
Movement in working capital	354,995	307,786	(764,739)	(745,667)
Pension Deficit movement - YMCA	28,783	28,783	(27,007)	(27,007)
Pension Deficit movement - Community Lincs	-	-	34,686	34,686
Cash provided by/(used in) operating activities	760,920	754,244	1,510,621	1,523,011

21 Pension Commitments

Lincolnshire YMCA participated in a contributory pension plan providing defined benefits based in 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 Lincolnshire YMCA 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 3.75% and 2.25% respectively, the increase in pensions in payment of 3.35%, and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.2 years, female 24.1 years, and 24.0 years for a male pensioner, female 26.0 years, retiring in 20 years time. The results of the valuation showed that the actuarial value of the assets was £146.1m.

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.

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Notes to the Financial Statements for the Year ended 31 March 2021

21 Pension Commitments (continued)

The valuation prepared as a 1 May 2020 showed that the YMCA Pension plan had a deficit of £35.8m. Lincolnshire YMCA has been advised that it will need to make monthly contributions of £2,207 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 has been extended by 2 years to 1 May 2029.

	Repayable					
	Within one year	One to two years	Two to five years	After five years	After more than one year	Total
	£	£	£	£	£	£
As at 31 March 2021	<u>26,489</u>	<u>25,718</u>	<u>72,745</u>	<u>66,572</u>	<u>165,035</u>	<u>191,524</u>
As at 31 March 2020	<u>25,717</u>	<u>27,774</u>	<u>80,985</u>	<u>28,265</u>	<u>137,024</u>	<u>162,741</u>

In addition, Lincolnshire YMCA may have over time liabilities in the event of 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 Lincolnshire YMCA may be called upon to pay in the future.

Following the acquisition of Community Lincs in 2019; the Charity participates in a multi-employer scheme operated by The Pension Trust. The scheme is a defined benefit scheme in the UK

The Charity is required to fund its share of the deficit of the scheme in respect of employees who were active members of the relevant sections of the scheme with service up to October 2001.

A deficit contributions schedule is in place for the charity and the present value of the contributions payable that arise from the deficit recovery agreement has been recognised as a liability of £34,686 (2020: £34,686)

	Repayable					
	Within one year	One to two years	Two to five years	After five years	After more than one year	Total
	£	£	£	£	£	£
As at 31 March 2021	<u>7,408</u>	<u>7,630</u>	<u>19,648</u>	<u>-</u>	<u>27,278</u>	<u>34,686</u>
As at 31 March 2020	<u>7,408</u>	<u>7,630</u>	<u>19,648</u>	<u>-</u>	<u>27,278</u>	<u>34,686</u>

22 Investment in Subsidiary

The charity owns one ordinary share of nominal value £1 in YMCA Trading Company Limited. This is 100% of the share capital of that company.

The subsidiary is used for non-primary purpose trading activities, namely the conference and catering activities at The Showroom. All activities have been consolidated into generating/cost of generating funds in the SOFA. A Summary of the results of the subsidiary is shown below:

YMCA Trading Company Limited - company number 02802232

	2021	2020
	£	£
Profit/(loss) before tax	<u>(40,533)</u>	<u>6,682</u>
The aggregate of the assets, liabilities and funds was:		
Assets	14,802	24,724
Liabilities	<u>(52,883)</u>	<u>(15,590)</u>
Funds	<u>(38,081)</u>	<u>9,134</u>

23 Net Income of Parent Company

As permitted by Section 408 of the Companies Act 2006, the income and expenditure account of the parent company is not presented as part of these financial statements.

Lincolnshire Y.M.C.A. Limited

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Notes to the Financial Statements for the Year ended 31 March 2021

24 Related Party Transactions

Transactions with related parties during the year were as follows:-

Connected person	Details of transaction	Income/ (Expenditure) in the year	Debtor/ (Creditor) at 31 March 2020
Bishop Burton College	Training fees	1,750	-
University of Lincoln	Room Hire	1,975	-
YMCA England (National Council)	Affiliation/brand fees	(11,795)	-
YMCA England & Wales	Advertising Materials	-	100
YMCA Derbyshire (Member of the National Council)	Server Back Up Fees	6,000	1,000
YMCA Manchester	Advertising Materials	-	164
I Sackree - Chairman of the Board	Rent (At Cost)	(1,792)	-

The above transactions were made on an arms length basis.

25 Ultimate Controlling Party

The Charity is controlled by the Trustees, who are also directors of the charity.