

LINCOLNSHIRE YMCA LTD
Trustees' Report and Group Financial
Statements Year ended 31 March 2022

Company No: 00734870
Charity No: 2430174
RSH No: H2676

Lincolnshire Y.M.C.A. Ltd
Registered Company Number 00734870

Registered Charity Number 243017

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Lincolnshire Y.M.C.A. Ltd
Registered Company Number 00734870

Registered Charity Number 243017

Company Registration Number	00734870
Charity Registration Number	243017
Registered Social Landlord Number	H2676
Chair	I Sackree FCCA
Treasurer	G Bratby
Other Trustees	M Botterill B Curtis R Mair J Latham C Burke J Henwood S Melbourne N Curry (resigned January 2022) R Whittaker (resigned May 2022) Jeremy Green (appointed 31 January 2022) Wendy Hawtin (appointed 31 January 2022) Christopher Stacey (appointed 31 January 2022) D Barron (resigned June 2021) B Young (resigned July 2021)
Chief Executive Officer	C Killeavy
Corporate Services Director	M Ward
Registered Office	St Rumbolds Street Lincoln Lincolnshire LN2 5AR
Banker	NatWest Bank Plc 135 Bishopsgate London EC2M 3UR
Auditors	Dexter & Sharp Rollestone House 20-22 Bridge Street Horncastle Lincolnshire LN9 5HZ
Solicitors	Chattertons St Swithin's Court 1 Flavian Road Lincoln LN2 4 GR

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CHAIR'S FOREWORD

On behalf of our Board of Trustees we are delighted to present our Report and Group Financial Statements for the Year Ended 31 March 2022. The Overview of the Year and associated narrative, coupled with the financial detail points to a challenging, yet successful year as our Charity navigated the worst of the Covid crisis by sustaining our core services on which so many stakeholders rely, whilst carefully resuming other aspects of our activities to return to full operational capability.

I place on record my admiration and sincere thanks to the Board of Trustees who have continued to drive the organisation forward through our talented and capable team, who in turn harness the full power of our amazing volunteers.

Looking forward, we are now operating in a very different time that continues to bring fresh challenges. Living with, and managing Covid is now the norm, and we have moved on to face other significant challenges. Uncertainties in global security have pump-primed an unprecedented energy crisis that in turn is placing pressure on the cost of living not seen for generations. High levels of inflation, coupled with the unintended labour market consequences of BREXIT bring new additional risks affecting employee talent attraction and retention also not seen for decades. Trustees will continue to monitor the strategic risks that affect the Charity and through management implement the most practical mitigation.

This phase of our history will require everyone who wishes YMCA Lincolnshire well to come together and pull in a single direction, with strength, unity, and common purpose to ensure that we continue to thrive by seizing new opportunities to achieve carefully thought through growth.

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 2022. 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 Mission

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.

Principal activities

The work of the Lincolnshire YMCA is diverse and includes:

- The provision of Lincoln's only direct access shelter for homeless people, supported housing to those in need.
- The provision of early years education at three settings.
- A range of health and wellbeing services including fitness training in a dedicated gym space and climbing instruction through a quality indoor climbing facility.
- The provision of youth facilities, mental health support services and other youth services in a dedicated youth centre and on RAF Bases.
- The charity also provides community outreach to the elderly population throughout the county and works with Lincolnshire businesses to ensure they are age-friendly and village halls to ensure their resilience and sustainability.
- We also provide two retail charity shops in the North and South of the City of Lincoln, with our staff there supported by volunteers.
- Through its trading subsidiary, YMCA Trading Ltd, the charity also operates a conferencing and events centre 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.

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OVERVIEW OF THE YEAR

2021/22 was an exciting year for Lincolnshire YMCA. Despite some setbacks, the year saw the effective ending of restriction imposed due to Covid and a reopening of all of our activities by the end of the year.

Whilst remaining fully compliant with the Covid regulations at the time, we fully opened and expanded all of our activities, particularly in our youth support and engagement activities.

By the end of the year, staff had largely returned to office-based working and reconnected physically as a team. We innovated in our office spaces to maintain social distancing, provide standing desks and more relaxed areas to enable staff to work in a variety of styles appropriate to the task at hand.

We increased our nursery school offering with the opening of a new setting in Lincoln and, following the successful bid to the RAF Benevolent Fund in collaboration with other YMCAs, we successfully won a national contract to provide youth clubs on RAF bases, 5 of these are located in Lincolnshire.

2021/22 was the last year of the T.E.D. program after seven successful years of community engagement and we move into 2022/23 continuing our engagement with an older group through the Age Friendly Futures Program. This work has brought about additional age work, including Age-friendly Awareness Training and our Age-friendly Business Award.

In line with our housing strategy, we continued to improve the quality of our housing stock and undertook a major refurbishment of a 12-bedroom block of housing in Lincoln. We also commissioned architecture design to develop significantly one of our housing units to provide eight high quality supported accommodation and a further eight move-on accommodation units.

We expanded our retail business, opening a new charity shop in Burton Road in Lincoln.

Commercially, we refocused our trading arm to identify new opportunities to increase revenue from our conference and café facility, in order to provide additional funding for the charity.

ACHIEVEMENT AND PERFORMANCE

Housing

Throughout 2021/22 our supported housing operations have continued despite the ongoing challenges the global pandemic has presented. We have successfully managed to continue providing accommodation and associated support services to the most vulnerable people experiencing homelessness throughout this time. During the year, we developed our strategic approach to the co-production of our services, resulting in the strengthening of our partnership with our residents, focusing on putting them at the centre of all we do and providing activities, opportunities and support which meet their needs and interests. Our Resident Forum has played a key role in achieving this. We have worked with residents to design and create the Mind, Body, Spirit engagement programme, which is a more personalised and responsive approach to supporting the improvement of health, safety and wellbeing of those in our care, providing a menu of choice for engagement and support. During the year we also conducted a star-rating survey to understand how our residents view the housing services we provide and how those services compare to similar organisations. This has provided us with some useful information that we are using to inform the development and focus of improvements moving forward.

Additionally, we have commenced an exercise to understand better our asset base, how we use them and how they are performing. As an early part of this exercise, we completed a programme of planned improvements to our Annex site to lift the quality and security of this accommodation. Following revisions in the previous year to our service delivery models we are continuing to tailor our services in respond to the changing needs and aspirations of service users. We have continued to support our residents' wellbeing and enabled them to move on into more secure tenures to ensure the availability of temporary housing beds for those in the most need, achieving an annual void rate below our 5% target.

In total, we housed 407 people in the year, of these 244 stayed in our Nomad Direct Access Shelter and 163 across our hostel and dispersed housing.

Communities

After 7 years, our Talk Eat Drink (T.E.D.) in East Lindsey programme ended. This long-term project, funded by The National Lottery, has seen us work directly, and with partners, to provide positive solutions for combatting loneliness and isolation for those over 50 and contributing to an agenda for better ageing. T.E.D. supported 10,000 engagements with Over 50s, and saw participants report a 30% reduction in isolation and a 34% increase in volunteering. The success of our work was recognised with some additional funding to roll out two specific elements across the whole of Lincolnshire for a further year: we will be supporting businesses to achieve an Age Friendly certification, backed up with the opportunity for staff training to enable organisations to be better in welcoming, engaging and supporting older people.

We continued to support over 20 Good Neighbour Schemes across Lincolnshire. We reprofiled the budget and agreed an extension with our funder, The National Lottery, until 31 March 2023. We are working with existing schemes to overcome two identified challenges as we head out of the pandemic: fewer volunteers as people return to work, and revisiting the purpose and aims of each Good Neighbour Scheme (GNS) to ensure they are still fit-for-purpose in serving their communities. We are also working with new schemes on a lighter touch option to establish a scheme for those that do not wish to undertake fully constituted status, but still wish to engage in the community to some meaningful degree. The GNS schemes have supported 247 small communities and 1,254 individuals, with a Social

Return on Investment of up to £9.70 for each £1 of expenditure.

Through our support for the Village Halls network, we have assisted with 335 enquiries and supported 426 volunteers.

During the year, we also undertook a restructure of our team. We successfully recruited 5 Community Development Officers in January.

Early Years Education

The main development during the year was the opening of a third setting. Mini Movers started at The Showroom in November 2021 as a sessional childcare offer on term-time weekday mornings. As expected, due to continued uncertainty over Covid 19 restrictions, take up has been slow but steady with this offer. We have eight children registered currently, and will review the offer at the end of the academic year to establish plans for growth.

We also have 143 registered children across our two full day nurseries, one south of Lincoln and one in Gainsborough. 15% of the children we educate and support have significant additional needs, far higher than the national average of 3% per setting. 41% of the children we support are from financially vulnerable families.

Our service has also been part of a pilot programme promoting better oral health to families, brought to life in response to poor oral health now being considered a major safeguarding issue. One of only a small number of organisations invited to take part, the programme has seen a big shift in the types of food and drinks provided to the children in our settings, with a big reduction in sugar and fat content, and has also enabled us to provide parents with the tools and information they need to better care for their children's oral health, striking a direct relationship with good nutrition and affordable buying and cooking.

Youth

Our youth service continued to grow during the year, with two significant areas of development to highlight. Firstly, we came together with a consortium of 11 other YMCAs to successfully tender for the contract to run Airplay – the RAF Benevolent Fund's flagship youth delivery programme for children living on airbases in the UK. Fifteen members of airbase youth worker staff joined the YMCA Lincolnshire team in January 2022 to deliver the programme that has already seen 360 children register for sessions. We have delivered nearly 300 sessions to date with over 3000 interactions with these young people.

Our youth team has carried out 300 1-2-1 or small group wellbeing support interventions through referrals from schools and as part of funded projects supported by, for example, Children in Need.

During the year, we also developed our first structured modular activity offer for schools. Mind, Body, Spirit contains a menu of 30 sessions from which schools can choose the ideal activities to support the learning for their children in Key Stages 2-4, particularly relating to the PSE curriculum. This is a programme that can be delivered either with funding or as a commercial venture.

Health and Fitness

FY 21/22 saw us flex our offer around COVID-19 restrictions. Working closely with PHE and having strict cleaning regimes in place, allowed us to safely and successfully open the climbing wall and gym.

Climbing was restricted in numbers, and having to climb in 'bubbles' was required for the first part of the year. However, we returned to full opening later in the year and the activity delivered a net contribution to the charity. In the past 12 months, we have registered approximately 1,000 new competent climbers and achieved our AALA Certification, which will enable us to deliver a range of outdoor physical activity. Physical Training courses for both University students and the Police were completed following the delay due to Covid.

Conference and Catering

During the early part of FY21/22, in line with Covid guidance, we continued to use our conferencing space at The Showroom in flexible ways, offering our space to Evoke Dance School, Reach Performing Arts and Alive Church. saw all 3 of these new partners return to The Showroom to offer restricted services.

We have continued to work with many regular partners, including Blood Donors and other NHS agencies, Care & Custody, Lincs & Notts Air Ambulance and Eagle Eye. Later in the year as restrictions started to ease, allowing people to now gather for training while still following the strict COVID-19 rules, we began to grow the business back to pre-Covid levels. We continued to work closely with PHE to ensure public and staff safety.

Retail

In March 2022, we opened a new retail outlet, this time in the north of the City of Lincoln, on Burton Road.

Moorland shop remained a pinnacle community hub throughout COVID-19, and re-opened on Monday 12th April 2021. It has continued to go from strength to strength.

During in FY21/22 we also revived our EBay account and used Facebook to sell items, reaching a wider audience. A relationship was built with a local auction house, which we use as an alternative outlet for more unusual/valuable pieces. We have also begun the process of creating our online furniture catalogue to support the sale of larger items in our Warehouse, off Monks Road.

We have also built up a relationship with City of Lincoln Council, collecting furniture that has been left by their tenants. In turn we support when a tenant may need an item of furniture.

Fundraising Activities

Following the easing of COVID restrictions, YMCA Lincolnshire's focus has been on reintroducing and enhancing our range of services, drawing on their historic success and working hard to develop new activities which enrich the experience of our range of beneficiaries.

We secured a range of new funding from a variety of sources, and across the organisation. Our Housing department received more than £25,000 in funding to deliver engagement, wellbeing, and self-care projects, for the purchase of Christmas foods, and as contribution to the redevelopment of our of our unit blocks, thanks to Shine Lincolnshire, Sainsbury's and B&Q Foundation; our Childcare service received £2,000 from Arnold Clark and Cash for Kids, for toys and other items specifically for children with SEND. The YMCA Lincolnshire Youth Service received £43,000 in supportive funding from Children in Need to extend a very successful wellbeing support project and £15,000 from the Peter Harrison Foundation to provide a wide range of accessible sports activities. Our final tranche of funds supporting our Ageing Better project was received, which has since enabled this work to develop into a range of Age-friendly Training and Award activities – an extension in supportive funding was received

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to make this possible by supporting the costs of one of our team members. Our hospitality team also received £2,000 to support the costs of our free monthly community meal, EAT, from Arnold Clark and small grants still in the context of COVID (for Rates relief, from City of Lincoln Council).

Following a one year hiatus as a result of COVID restrictions, our important and popular Sleep Easy fundraising event at Lincoln Cathedral returned. More than 60 people registered to take part in this event, and were supported by a team of more than 15 volunteers who ensured their safety, provided refreshments, and helped with general event organisation and delivery. This year, around £18,500 was raised to support our work in helping people experiencing homelessness to address and manage their mental health challenges. General donations have continued in various forms, including regular giving.

YMCA Lincolnshire is hugely grateful for the generosity of funders, professional partners, local businesses, and members of the community, whose donated time, items, and funds all play a huge part in making our important work possible across Lincolnshire. Without it, we could not do what we do in helping vulnerable and disadvantaged people and communities to reach their full potential.

Value for Money

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

Value for Money Statement

Housing Highlights of the Year

- The Nomad direct access homeless Centre provided over 200 people with a safe place to stay and supported them with a range of multiple and complex support needs.
- Following the relaxing of Covid restrictions we have opened up our day centre to partner agencies to provide a range of drop in services including, vaccination and screening surgeries, optical services, substance misuse drop ins and welcomed back our volunteers who support us to enhance our services with things like friendship groups. We continue to work in partnership with the Holistic Health for the Homeless team, hosted by us onsite, who offer a range of physical and mental wellbeing services to people living in our emergency accommodation.
- We have continued to develop our approach to co-production, working with our resident council who were a driving force in development of the Mind, Body & Spirit programme - a bespoke Wellbeing programme designed to encourage residents to become more involved in a range of physical, mental and spiritual activities aimed at improving their overall health and wellbeing.
- We have continued to commit to the training and development of our greatest asset, our staff, investing in the following training in the past 12 months:
 - Just Lincolnshire – Courageous Conversations

- Assist suicide prevention
 - De-escalation, risk assessment and breakaway
 - Sharps and needle stick prevention
 - Prevent
 - Naloxone
 - First Aid
- Significant improvements in compliance and maintenance schedules and a successful resident-led activities regime are just two of the ways service users are continuing to benefit from a strong performing housing and facilities service.
 - In the last 12 months, we completed in excess of 2,000 maintenance tasks within 24 hours, our facilities team have had to act quickly in providing an excellent response to the challenges presented. We have been able to help and support some of our more vulnerable residents.
 - We continued to receive food, toiletries and clothes from the local community.

Social Housing Metrics

Metric	2021-2022	2020-2021
Reinvestment %	0.0%	0.0%
New Supply as a % of Current Units	0.0%	2.8%
New Supply(non-housing) as a % of total units	0.0%	0.0%
Gearing	-18.3%	-25.0%
EBITDA MRI interest cover		3.1
Headline Social Housing cost per unit	£14,368	£13,048
Operating Margin (Social Housing)	0.16%	10.6%
Operating Margin (Overall)	-8.4%	6.6%
Return on Capital Employed	-3.29%	2.9%

STUCTURE 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 as follows:

Finance Committee
Risk and Compliance Committee
Equality, Diversity and Inclusion Committee

Each sub-committee reports to the Board.

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

This year, a Board Effectiveness task and finish group reviewed the Board structure, its effectiveness and reported its findings and recommendations back to the full 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 2021-22 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. The risk register is updated at least quarterly and then presented to the Risk and Compliance sub-committee of Trustees prior to referring the report to the full board. Where appropriate systems and procedures are established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed in response to either external changes in regulation, internal changes to operating policies, or the scheduled review date 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 year the Director of Communities and Director of Housing were appointed as the designated safeguarding leads for young people and adults. A trustee was nominated as the linked trustee for safeguarding issues and processes are in place to ensure that the full governing body is updated appropriately. 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 warden and manual handling.
- Fire and Health and Safety compliance. Throughout 2021/22 the organisation continued to monitor its internal policies and compliance with Health and Safety policies. The post of Health and Safety and Compliance officer reports directly to the Director of Housing, emphasising the organisational commitment to Health and Safety. Health and Safety matters are reported to trustees through the Risk and Compliance sub-committee. Additionally a staff Health and Safety forum meets monthly to discuss relevant matters.
- 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.

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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

During the year the Finance Committee met 5 times during the year with the remit to assist the Board in its duty to supervise the direction of the Charity's financial affairs.

Income

Total income for the year was £4,092,815 (£4,553,995 2020/21) - a decrease of £461,180.

Income from housing, including the Nomad Shelter, decreased by £36,087 compared to 2020/21. Rent received in the year decreased by £33,913, in part this largely due to the decision to close six units of accommodation for total refurbishment, thereby reducing income in the short term, but providing a higher standard of accommodation going forward. Grant income decreased by £117,192, 2020/21 having benefited from grant funding in response to Covid. This was partially offset by the significant improvement in income to our shops, which generated an income of £164,590, an increase of £106,584 on the prior year when sales were impacted by the lockdowns.

Restricted funds movements include a prior year adjustment of £ (133,540). This is due to overestimating the income for the National lottery Community Funded T.E.D. project in the prior year, 2020/21.

Income from our nurseries settings increased by £36,793 as numbers of children in our nurseries increased following parents returning to work after Covid lockdowns were eased and the opening of a new nursery in The Showroom.

The Showroom generated £161,004, an increase of £57,840 over the previous year due to the increased business generated and occupancy of our conference and meeting rooms following the easing of Covid restrictions.

Project income for the year is lower than the prior year by £438,120. In part this is due to the SORP income reorganisation criteria that required from the National Lottery funded for delivery of the T.E.D. project to be recognized in the year ended 31st March 2021 for activity delivered in 2021/22.

Other income, including Sports & Fitness show reduced income in 2021/22 compared to 2020/21 as the prior year benefited from Covid support funding including the Job Retention Scheme (Furlough).

Details of funding sources are shown in note 3 to the Financial Statements.

Expenditure

Total expenditure incurred was £4,434,742 (2021 - £4,255,357); an increase of £179,385, largely due to an increase in staff costs of £197,873 in the year.

Details of expenditure are shown in notes 6 to 11 in 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 that is approximately £500,000 to £750,000. This is considered 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.

At the year-end the balance of free reserves was £371,947 (2020/21 £482,080). 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:

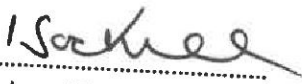
- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2015 (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material 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.

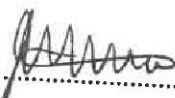
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time, the financial position of the charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible 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


John Henwood - Vice Chairman

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD
FOR THE YEAR ENDED 31 MARCH 2022**

Opinion

We have audited the financial statements of Lincolnshire Y.M.C.A. Ltd (the "Charity") for the year ended 31 March 2022 which comprise Annual Report and Accounts and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 22 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

LINCOLNSHIRE Y.M.C.A. LTD

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD
FOR THE YEAR ENDED 31 MARCH 2022**

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 auditor's report 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Lincolnshire Y.M.C.A. Ltd
Registered Company Number 00734870

Registered Charity Number 243017

LINCOLNSHIRE Y.M.C.A. LTD

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD
FOR THE YEAR ENDED 31 MARCH 2022**

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

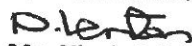
Our responsibilities for the audit of the financial statements

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

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

Use of our report

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mrs Nicola Michelle Lenton FCCA (Senior Statutory Auditor)

For and on behalf of Dexter & Sharpe Audit Services Limited (Statutory Auditor)

Rollestone House

Bridge Street

Horncastle

Lincolnshire

LN9 5HZ

28 Sept 2022

Lincolnshire Y.M.C.A. Ltd
Registered Company Number 00734870

Registered Charity Number 243017

Consolidated Statement of Financial Activities, including consolidated income and expenditure for the year ended 31 March 2022

	Notes	Unrestricted Funds	Restricted funds	Endowment Funds	2022 Total Funds	2021 Total Funds
		£	£	£	£	£
Income						
Donations and Legacies	2	111,599	-	-	111,599	105,903
Income from charitable activities						
Housing and Support	3	1,949,241	37,760	-	1,987,001	2,145,678
Nomad Homeless Project	3	538,461	21,865	-	560,326	437,736
Nursery and Childcare	3	476,948	23,668	-	500,616	463,823
Sports and Fitness	3	3,187	-	-	3,187	40,623
The Showroom	3	161,004	-	-	161,004	103,164
Other	3	44,486	-	-	44,486	106,126
Service Level Agreements	3	159,374	-	-	159,374	207,442
Projects	3	-	380,194	-	380,194	818,374
Income from other trading activities						
Commercial trading activity	4	185,015	-	-	185,015	125,084
Investment income	5	13	-	-	13	43
Total Income		3,629,328	463,487	-	4,092,815	4,553,995
Expenditure						
Fundraising costs	6	39,094	-	-	39,094	59,756
Commercial trading activity	7	125,555	-	-	125,555	104,290
Expenditure on charitable activities						
Housing and Support	8	1,771,598	43,257	-	1,814,855	1,738,684
Nomad Homeless Project	8	726,303	1,967	-	728,270	570,873
Nursery and Childcare	8	523,161	26,171	-	549,332	410,564
Sports and Fitness	8	69,913	-	-	69,913	105,312
The Showroom	8	238,288	-	-	238,288	332,152
Other	8	27,620	-	-	27,620	53,866
Service Level Agreements	8	72,273	-	-	72,273	65,266
Projects	8	-	769,542	-	769,542	814,594
Total resources expended		3,593,805	840,937	-	4,434,742	4,255,357
Net Gains/(losses) on investments		-	-	-	-	-
Net (deficit)/income before tax for the year		35,523	(377,450)	-	(341,927)	298,638
Tax payable		-	-	-	-	-
Net (deficit)/income and net movement in funds for the year		35,523	(377,450)	-	(341,927)	298,638
Unrealised gains/(losses) on revaluation of fixed assets		-	-	-	-	(7,000)
Net income/(expenditure) before transfers		35,523	(377,450)	-	(341,927)	291,638
Gross transfer between funds		60,539	(60,539)	-	-	-
Net income/(expenditure) before other recognised gains and losses		96,062	(437,989)	-	(341,927)	291,638
Other recognised gains/(Losses)						
Actuarial (loss)/gain on defined benefit pension scheme		-	-	-	-	(54,500)
Net Movement in funds		96,062	(437,989)	-	(341,927)	237,138
Reconciliation of funds						
Total funds brought forward (as previously stated)		5,525,786	4,110,315	-	9,636,101	9,398,963
Prior year adjustments		-	(133,540)	-	(133,540)	-
Total funds carried forward		5,621,848	3,538,786	-	9,160,634	9,636,101

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

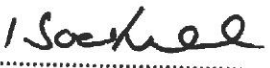
Lincolnshire Y.M.C.A. Ltd
Registered Company Number 00734870

Registered Charity Number 243017

Consolidated Balance Sheet as at 31 March 2022

	Notes	2022		2021	
		Group	Company	Group	Company
		£	£	£	£
Fixed Assets					
Tangible assets	12	8,406,521	8,402,939	8,369,142	8,369,142
Investments	13	-	1	-	1
		8,406,521	8,402,940	8,369,142	8,369,143
Current Assets					
Stocks		24,633	24,633	12,253	12,253
Debtors	14	402,455	428,798	755,873	790,265
Cash at bank and in hand		1,259,513	1,230,962	1,791,324	1,782,190
		1,686,601	1,684,393	2,559,450	2,584,708
Creditors					
Amounts falling due within one year	15	(416,780)	(405,937)	(555,127)	(553,645)
Net Current Assets		1,269,821	1,278,456	2,004,323	2,031,063
Total Assets less current liabilities		9,676,342	9,681,396	10,373,465	10,400,206
Creditors					
Amounts falling due after more than one year	16	(515,708)	(515,708)	(737,364)	(737,364)
Net Assets		9,160,634	9,165,688	9,636,101	9,662,842
Funds	19				
Unrestricted funds		3,851,661	3,856,715	3,755,599	3,782,340
Revaluation reserve		1,770,187	1,770,187	1,770,187	1,770,187
Total unrestricted funds		5,621,848	5,626,902	5,525,786	5,552,527
My place capital grant		2,904,226	2,904,226	2,911,849	2,911,849
Other restricted funds		634,560	634,560	1,198,466	1,198,466
Endowment funds		-	-	-	-
Total Funds		9,160,634	9,165,688	9,636,101	9,662,842

The financial statements were approved by the Board of Trustees on 26 Sept 22 and were signed on its behalf by:


Mr I M Sackree, Chairman


John Henwood, Vice Chairman

Consolidated Statement of Cash Flows for the year ending 31 March 2022

	2022	2021
	Group £	Group £
Cash provided by/(used in) operating activities		
Operating (deficit)/surplus	(341,927)	237,138
Adjustments for:		
Depreciation	64,545	105,371
(Profit)/loss on disposal of fixed assets	(11,990)	25,860
(Increase)/decrease in stock	(12,380)	3,809
(Increase)/decrease in debtors	353,418	209,280
Increase/(decrease) in creditors	(109,185)	136,431
Movement on pension provision	(31,901)	28,783
Net interest cost	12,666	14,249
Prior year adjustment	(133,540)	-
Net cash from operating activities:	(210,294)	760,921
Cash flows from investing activities		
Interest Income	13	43
Proceeds from sale of fixed assets	12,200	-
Purchase of tangible fixed assets	(102,135)	(10,668)
Cash provided by/(used in) investing activities	(89,922)	(10,625)
Cash flows from financing activities		
Interest Paid	(12,679)	(14,294)
Repayment of borrowings	(218,916)	(32,252)
Cash provided by/(used in) financing activities	(231,595)	(46,546)
Increase/(decrease) in cash and cash equivalents in the year	(531,811)	703,750
Cash and cash equivalents at the beginning of the year	1,791,324	1,087,574
Total cash and cash equivalents at the end of the year	1,259,513	1,791,324

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. Ltd
Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2022

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 are 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.

Notes to the Financial Statements for the Year ended 31 March 2022

1 Accounting policies (continued)

(h) 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.

(i) Debtors

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

(j) 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.

(k) 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.

(l) 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.

(m) 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.

Notes to the Financial Statements for the Year ended 31 March 2022

1 Accounting policies (continued)

(n) 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.

(o) 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.

(p) 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.

(q) 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.

(r) 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.

(s) 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 £601 in 2022 (2021: £275,631)

Other grants received from the Government total £29,500 (2021: £19,427) 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. Ltd
Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2022

2 Voluntary Income

	2022	2021
	£	£
Nomad Homeless Project		
Legacies	82,156	102,830
Other	29,443	1,000
	-	2,073
	<u>111,599</u>	<u>105,903</u>

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

3 Income from Charitable Activities

	2022	2021
	£	£
Housing		
Housing	Rent and service charge income	1,942,927
Housing	Grants	37,760
Nomad Homeless Projects	Other incoming resources	6,314
Nomad Homeless Projects	Rent and service charge income	365,045
Nomad Homeless Projects	Grants	22,465
Nomad Homeless Projects	Sale of donated goods	164,590
Nursery and Childcare	Other incoming resources	8,226
Nursery and Childcare	Nursery fees	465,232
Sports and fitness	Grants	35,384
Sports and fitness	Grants	-
The Showroom	Training and education	3,187
The Showroom	Grants	24,000
The Showroom	Sports and activities	137,004
Other	Other incoming resources	-
Other	Other incoming resources	43,386
Service Level Agreements	Grants	1,100
Service Level Agreements	Grants	-
Projects	Other incoming resources	159,374
Projects	Grants	380,194
	Other incoming resources	-
	<u>3,796,188</u>	<u>4,322,967</u>

Grants received, included in the above, are as follows

	2022	2021
	£	£
Community Renewal Fund		
BnQ Fund	77,050	-
MCN Wave 11	5,000	-
Wave 2 Mental Health Fund	9,900	-
Suicide Prevention Fund	9,925	-
Sainsburys Neighbourly Fund	9,867	-
Lincoln Cathedral Funding	500	-
City of Lincoln - Business Revival Grant	21,365	-
Arnold Clark Nursery Fund	4,632	-
Kickstart Grant	1,000	-
Peter Harrison Foundation	11,716	-
YEA Project	15,000	-
Masonic Charitable Foundation	5,000	-
Building better opportunities	-	15,000
Nomad centre services	3,068	16,371
New Nomad Capital Project	-	22,142
Nursery - Woodlands	-	3,750
Nursery - Beginnings	3,334	2,953
Nursery - The Showroom	5,114	7,097
Homeless Link	91	-
BBC Children in Need Arts and Music	-	31,395
Youth Music Project	9,982	9,419
Lincoln Co-Op Community Champions	-	7,480
Shine Project	-	646
DEFRA	-	27,753
Lincolnshire County Council Skegness Project	-	49,030
	-	6,385

Lincolnshire Y.M.C.A. Ltd
Registered Company Number 00734870

Registered Charity Number 243017

3 Income from Charitable Activities continued..

	2022	2021
	£	£
Wave 9 Mental Health	-	3,990
Landaid	-	9,788
Vera Outhwaite	-	1,250
COVID-19 Support Relief Grants	25,100	61,750
HMRC JRS Furlough Grant Funding	601	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	9,497	4,904
Asda Feeding Communities	-	600
ELDC Ageing Better Grant TED	-	293,832
Reaching Communities	73,119	155,970
Olive Heating Oil Project	1,682	1,768
ACRE/DEFRA	49,030	-
Age Friendly County Programme	47,000	-
Big Energy Oct 21	2,500	-
LCF NET	-	9,900
Age Friendly Futures	530	5,656
Anglian Water - Water Saving Community Partnership	10,000	6,000
Age-Friendly East Lindsey Principal Officer	21,791	21,155
CLASS	-	1,970
Connecting Communities	30,000	11,492
Decc Oct 19	-	1,500
Decc Oct 20	1,158	4,500
Lincs Compact	4,988	3,813
D2N2 Compact	6,750	4,500
Women in Business	14,613	14,693
Dance Your Cares Away	5,000	-
LCF Caythorpe	5,000	-
RAF Scampton	-	19,427
	500,903	1,315,824

Notes to the Financial Statements for the Year ended 31 March 2022

4 Income from Trading Activities

	2022	2021
	£	£
Room Hire - Trading Subsidiary	101,423	18,975
Catering - Trading Subsidiary	53,898	-
HMRC JRS Furlough Grant Funding	-	56,351
Other	5,958	-
Communities - Trading	23,736	49,758
Activities for generating funds	<u>185,015</u>	<u>125,084</u>

5 Investment income

	2022	2021
	£	£
Deposit account interest	13	43
	<u>13</u>	<u>43</u>

6 Fundraising costs

	2022	2021
	£	£
Fundraising	39,094	59,756
	<u>39,094</u>	<u>59,756</u>

7 Costs of Other Trading Activities

	2022	2021
	£	£
Trading subsidiary	125,555	104,290
	<u>125,555</u>	<u>104,290</u>

8 Expenditure on Charitable Activities

	Direct costs	Support costs	Total
	£	£	£
Housing & support	1,151,947	662,908	1,814,855
Nomad Homeless Projects	533,168	195,102	728,270
Nursery and Childcare	468,996	80,336	549,332
Sports and Fitness	6,370	63,543	69,913
The Showroom	134,999	103,289	238,288
Other	-	27,620	27,620
Service Level Agreements (Community Lincs)	72,273	-	72,273
Projects (Community Lincs)	769,542	-	769,542
	<u>3,137,295</u>	<u>1,132,798</u>	<u>4,270,093</u>

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Notes to the Financial Statements for the Year ended 31 March 2022

8a Expenditure on Housing Operations (including Nomad Homeless Project)

	2022	2021
	£	£
People Related	1,003,580	973,559
Management and Administration	858,010	653,672
IT, Office and Marketing	57,276	23,169
Depreciation	33,039	44,419
Routine Maintenance	157,084	168,807
Occupancy Costs (Rent and Utilities)	343,345	294,817
Resident Related Expenditure	6,592	13,247
Other	84,199	137,867
	<u>2,543,125</u>	<u>2,309,557</u>

9 Net Income/(outgoing) Resources

	2022	2021
	£	£
Net resources are stated after charging/(crediting):-		
Auditors remuneration	<u>8,000</u>	<u>9,950</u>

The total governance costs during the year amounted to £42,317 (2021: £36,008) of which £30,217 related to legal and professional fees (2021: £15,967), accounts and other advisory services amounting to £4,100 (2021: £10,092) and auditors remuneration of £8,000 (2021: £9,950).

10 Trustees' Remuneration and Benefits

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

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

	2022	2021
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 £262,213 (2021: £261,106), which includes pension costs of £17,293 (2021: £16,373) in defined contribution schemes.

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11 Staff Costs

	2022	2021
	£	£
Wages and salaries	2,253,473	2,130,704
Employers National Insurance	177,000	158,245
Pension contributions	96,619	90,988
	<u>2,527,092</u>	<u>2,379,937</u>

Employees

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

	2022	2021
	£	£
Housing	22	26
Nomad Homeless Projects	11	13
Nursery and Childcare	26	23
Sports and Fitness	7	5
The Showroom	24	30
Management and support	24	18
Communities	16	9
	<u>130</u>	<u>124</u>

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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 2021	4,688,794	533,363	1,011,954	2,900,000	613,913	9,748,024
Additions	17,730	-	84,405	-	-	102,135
Disposals	-	-	(19,498)	-	(1,260)	(20,758)
Revaluation	-	-	-	-	-	-
Reclassification/Transfer	-	-	85,454	-	-	85,454
At 31 March 2022	4,706,524	533,363	1,162,315	2,900,000	612,653	9,914,855
Depreciation						
At 1 April 2021	-	-	776,819	-	602,064	1,378,883
Charge for year	-	-	57,132	-	7,413	64,545
On disposals	-	-	(19,498)	-	(1,050)	(20,548)
Depreciation Adj.	-	-	85,454	-	-	85,454
At 31 March 2022	-	-	899,907	-	608,427	1,508,334
Net book value						
at 31 March 2021	4,688,794	533,363	235,135	2,900,000	11,849	8,369,141
At 31 March 2022	4,706,524	533,363	262,408	2,900,000	4,226	8,406,521

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 £6,282,931 (2021: £6,265,201). (2021: Genuine revaluation per valuation report for Monks Way.. The valuation was carried out by JH-Walter on the 22/09/2020 and the valuation totalled £195,000.)

Social Housing - Assistance

	2022 £	2021 £
Social Housing assistance received/receivable 31 March 22	2,260,848	2,359,153
	2,260,848	2,359,153

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13 Investments- Company

	Listed Investments £	Cash and settlements pending £	Total £	Shares in group undertakings £
Market Value				
At 1 April 2021	-	-	-	1
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
At 31 March 2022	<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.

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Notes to the Financial Statements for the Year ended 31 March 2022

14 Debtors : Amounts Falling Due Within One year

	2022		2021	
	Group £	Company £	Group £	Company £
Trade Debtors	215,934	189,952	146,348	135,724
Amounts due from group companies	-	52,325	-	45,016
Prepayments and accrued income	122,548	122,548	86,319	86,319
Grants Receivable	63,973	63,973	523,206	523,206
	<u>402,455</u>	<u>428,798</u>	<u>755,873</u>	<u>790,265</u>

15 Creditors : Amounts Falling Due Within One Year

	2022		2021	
	Group £	Company £	Group £	Company £
Bank loans and overdrafts	45,562	45,562	47,665	47,665
Trade creditors	149,333	145,471	202,526	202,369
Taxation and social security	79,275	73,015	83,396	83,397
Accruals and deferred income	99,632	98,911	155,725	154,399
Provision for Pension deficit	34,114	34,114	61,175	61,175
Other creditors	8,864	8,864	4,640	4,640
	<u>416,780</u>	<u>405,937</u>	<u>555,127</u>	<u>553,645</u>

16 Creditors : Amounts Falling Due After More Than One Year

	2022		2021	
	Group £	Company £	Group £	Company £
Bank loans	355,513	355,513	572,329	572,329
Provisions for Pension deficits	160,195	160,195	165,035	165,035
	<u>515,708</u>	<u>515,708</u>	<u>737,364</u>	<u>737,364</u>

The value of bank loans due after more than 5 years by instalments is £206,593 (2021: £263,495).
Interest payable on these bank loans amounted to £12,679 (2021: £15,622).

Interest payable on these bank loans relating to Social Housing amounted to £10,077 (2021: £14,294).

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

Asset		2022		2021	
		Loan Value £	NBV £	Loan Value £	NBV £
4 Vernon Street	NatWest bank loan secured on the property - charge dated 9 October 2012	24,611	150,000	34,135	150,000
4 Arboretum View	NatWest bank loan secured on land and buildings - charge dated 9 October 2012	23,352	135,000	31,458	125,000
4 Monks Way	NatWest bank loan secured on land and buildings - charge dated 31 October 2014	100,831	195,000	110,131	200,000
Rasen House	NatWest bank loan secured on land and buildings - charge dated 12 August 2016	252,281	401,493	444,267	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:

	2022 £	2021 £
Within one year	133,747	109,823
Between 1-5 years	90,384	-
	<u>224,131</u>	<u>109,823</u>

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Notes to the Financial Statements for the Year ended 31 March 2022

19 Movement in Funds

	As at 1 April 2021	Prior year adjustment	Net Movement in funds	Transfers between funds	As at 31 March 2022
	Value £	£	£	Value £	£
Unrestricted funds					
General fund	3,361,696	-	(23,937)	60,539	3,398,298
Trading subsidiary	(6,097)	-	59,460	-	53,363
Revaluation reserve	1,770,187	-	-	-	1,770,187
Designated funds					
Major repairs reserve	102,574	-	-	-	102,574
Major Projects Fund	297,426	-	-	-	297,426
	<u>5,525,786</u>	-	<u>35,523</u>	<u>60,539</u>	<u>5,621,848</u>
Restricted funds					
My Place grant	2,911,849	-	-	(7,623)	2,904,226
Showroom Activity centre	14,753	-	630	(7,969)	7,414
Nomad - Emergency Shelter	238,632	-	-	-	238,632
Housing	15,687	-	-	(15,687)	-
Sports and fitness	3,506	-	-	(3,506)	-
Other	235,522	-	(79,996)	(25,754)	129,772
From Community Lincs					
Age Friendly East Lindsey Principal Officer	11,665	-	(10,586)	-	1,079
Big Lottery Fund- Ageing Better Grant	506,210	(133,540)	(359,054)	-	13,616
Big Energy Saving Network Oct 19	-	-	-	-	-
Big Energy Saving Network Oct 20	-	-	-	-	-
Age Friendly Futures	(641)	-	641	-	-
D2N2 Compact	3,556	-	2,444	-	6,000
Lincs Compact	4,485	-	1,588	-	6,073
Olive Heating Oil	-	-	-	-	-
Reaching Communities	110,745	-	(4,794)	-	105,951
Women in Business	2,934	-	(595)	-	2,339
Connecting Communities	49,912	-	(4,486)	-	45,426
ACRE/DEFRA	-	-	-	-	-
Anglian Water - Water Saving Comm Partnership	1,500	-	(1,500)	-	-
LCC - Age Friendly County Programme	-	-	47,000	-	47,000
CRF - Communities	-	-	21,263	-	21,263
Dance Your Cares Away	-	-	4,995	-	4,995
LCF Caythorpe	-	-	5,000	-	5,000
	<u>4,110,315</u>	<u>(133,540)</u>	<u>(377,450)</u>	<u>(60,539)</u>	<u>3,538,786</u>
TOTAL FUNDS	<u>9,636,101</u>	<u>(133,540)</u>	<u>(341,927)</u>	<u>(0)</u>	<u>9,160,634</u>

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Movement in Funds continued..

Net movement in funds included above are as follows:-

19

	Incoming resources £	Resources expended £	Gains and losses £	Net movement in funds £
Unrestricted funds				
General fund	3,444,313	3,468,250	-	(23,937)
Trading subsidiary	185,015	125,555	-	59,460
Revaluation reserve	-	-	-	-
Designated funds				
Major repairs reserve	-	-	-	-
Designated Funds	-	-	-	-
	<u>3,629,328</u>	<u>3,593,805</u>	<u>-</u>	<u>35,523</u>
Restricted funds				
My Place grant	-	-	-	-
Showroom Activity centre	9,982	9,352	-	630
Nomad - Emergency Shelter	-	-	-	-
Housing	-	-	-	-
Sports and fitness	-	-	-	-
Other	154,161	234,157	-	(79,996)
From Community Lincs				
Age Friendly East Lindsey Principal Officer	21,792	32,378	-	(10,586)
Big Lottery Fund- Ageing Better Grant	-	359,054	-	(359,054)
Big Energy Saving Network Oct 19	1,159	1,159	-	-
Big Energy Saving Network Oct 20	2,500	2,500	-	-
Age Friendly Futures	530	(111)	-	641
D2N2 Compact	6,750	4,306	-	2,444
Lincs Compact	4,988	3,400	-	1,588
Olive Heating Oil	1,682	1,682	-	-
Reaching Communities	73,119	77,913	-	(4,794)
Women in Business	14,613	15,208	-	(595)
Connecting Communities	30,000	34,486	-	(4,486)
ACRE/DEFRA	49,030	49,030	-	-
Anglian Water - Water Saving Comm Partnership	10,000	11,500	-	(1,500)
LCC - Age Friendly County Programme	47,000	-	-	47,000
CRF - Communities	26,181	4,918	-	21,263
Dance Your Cares Away	5,000	5	-	4,995
LCF Caythorpe	5,000	-	-	5,000
	<u>463,487</u>	<u>840,937</u>	<u>-</u>	<u>(377,450)</u>
TOTAL FUNDS	<u>4,092,815</u>	<u>4,434,742</u>	<u>-</u>	<u>(341,927)</u>

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Movement In Funds continued..

	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)	3,361,696
Trading subsidiary	21,771	-	(27,868)	-	(6,097)
Revaluation reserve	1,777,187	-	(7,000)	-	1,770,187
Designated funds					
Major repairs reserve	102,574	-	-	-	102,574
Major Projects Fund	-	-	-	297,426	297,426
	5,120,483	-	230,269	175,034	5,525,786
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	2,013	-	205,115	28,394	235,522
Nomad- Capital Project	-	-	-	-	-
From Community Lincs					
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
Lincs Compact	5,041	-	(556)	-	4,485
Olive Heating Oil	-	-	-	-	-
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	-	-	-	-	-
	4,168,448	-	6,869	(65,002)	4,110,315
Endowment funds					
Gertrude Alice Major fund	110,032	-	-	(110,032)	-
	110,032	-	-	(110,032)	-
TOTAL FUNDS	9,398,963	-	237,138	-	9,636,101

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19 Movement in Funds continued..

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	104,290		(28,964)
Revaluation reserve	-	-	(7,000)	(7,000)
Designated funds				
Major repairs reserve	-	-	-	-
Designated Funds	-	-	-	-
	3,645,878	3,354,109	(61,500)	230,269
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	281,514	76,400	-	205,114
Nomad- Capital Project	-	-	-	-
From Community Lincs				
Age Friendly East Lindsay 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)
Lincs 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	-	-
	908,117	893,849	(7,399)	6,869
TOTAL FUNDS	4,553,995	4,247,958	(68,899)	237,138

19 Movement in Funds (continued)

Designated Funds

Major repairs reserve

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

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 Triton 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 7 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.

BBO - Women in Business - Succeeding Together

The Succeeding Together project is to a support and development project for women who are thinking of establishing a

TED Ageing Better in East Lindsey

TED Ageing Better in East Lindsey is part of the National Lottery Community Fund Ageing Better Programme. Targeting

Good Neighbour Scheme (GNS)

The YMCA, through its Communities work, supports GNS across Lincolnshire.

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.

Age Friendly County Program

Further roll out of the TED program activities across Lincolnshire

CRF

Developing a range of youth and community activities funded by central government and delivered in partnerships with other charities

Dance Your Cares Away

NHS funded program to engage people in dance as part of healthy lifestyles in Grantham

LCF Caythorpe

Lincolnshire community Foundation contribution to the GNS project

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20 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.

20 Pension Commitments (continued)

The valuation prepared as at 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 2022	<u>26,484</u>	<u>26,484</u>	<u>79,452</u>	<u>32,615</u>	<u>138,551</u>	<u>165,035</u>
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>

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.

20 Pension Commitments (continued)

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 £29,274 (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 2022	<u>7,630</u>	<u>7,630</u>	<u>14,014</u>	<u>-</u>	<u>21,644</u>	<u>29,274</u>
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>

Lincolnshire Y.M.C.A. Ltd
Registered Company Number 00734870

Registered Charity Number 243017

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

	2022 £	2021 £
Profit/(loss) before tax	21,689	(40,533)
The aggregate of the assets, liabilities and funds was:		
Assets	58,115	14,802
Liabilities	(63,168)	(52,883)
Funds	(5,053)	(38,081)

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.

Notes to the Financial Statements for the Year ended 31 March 2022

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 2022
I Sackree - Chairman of the Board	Rent (At Cost)	(1,697)	-

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.