

Charity Registration No. 1089763  
Company Registration No. 04299623 (England and Wales)

## **HENLEY YMCA**

**DIRECTORS REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

# HENLEY YMCA

## LEGAL AND ADMINISTRATION INFORMATION FOR THE YEAR TO 31 MARCH 2015

<b>President</b>	G.X. Constantinidi
<b>Trustees/Directors</b>	R. Duckett (Chair) D.A. Wilson (Deceased 2 March 2015) N.K. Topsom MBE C.G. Adam D. Chesterton Dr T.P. Dudeney M. Sayers C. Richards R.L. Perkins (Treasurer) (Appointed 12 November 2014) R. Appleyard (Appointed 12 November 2014) K. Hinton (Appointed 12 May 2015)
<b>Chief Executive</b>	A. Healey
<b>Charity number</b>	1089763
<b>Company number</b>	4299623
<b>Principal address</b>	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
<b>Registered office</b>	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
<b>Independent Examiner</b>	Edwin Smith Chartered Accountants 32 Queens Road Reading Berkshire RG1 4AU
<b>Bankers</b>	HSBC Bank Plc 6 Market Place Henley on Thames Oxfordshire RG9 2AN  Barclays Bank Plc 1 Churchill Place London E14 5HP

**Governing document** - Memorandum and articles of association Incorporated 5 October 2001

### Objectives

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

# **HENLEY YMCA**

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# **HENLEY YMCA**

## **DIRECTORS REPORT AS AT 31 MARCH 2015**

### **Structure, Governance and Management**

Henley YMCA Limited is a charitable company limited by guarantee and incorporated on 5 October 2001 and is registered as a charity. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. It took over the unincorporated charity known as Henley YMCA, which was founded in 1857.

The Directors of the Company are also Charity Trustees for the purpose of charity law and are known as the Board of Trustees. The Directors are elected annually to serve for a period of one year at the Annual General Meeting. The names of the Directors are referred to at the front of the report. Rosemary Duckett is the Chair. David Wilson held the office of Treasurer, but sadly passed away in March 2015. A new treasurer, Robert Perkins, has been elected for the new financial year. George Constantinidi, a former Chair, is its President. The Directors delegate the day-to-day running of the Charity to the Chief Executive (Angela Healey). Staff and volunteers also provide invaluable help with administrative, book-keeping, resident-support, running football teams and other programme activities.

A wide range of skills and experience are represented on the Board. Several new Trustees have joined the Board this year thus broadening the Boards overall skill base. As a result the charity now has access to in house experience relating to finance, accounting and also marketing. These build on the expertise in sports development, citizens-advice, health-care, and property management already available. New Directors are supplied with a Board Induction Pack explaining their duties. They also meet with the Chairman and/or Chief Executive to familiarise themselves with the work of the charity. The Pack includes the latest financial statements, the constitution and the Charity Commission 'The Essential Trustee' guide.

Henley YMCA Limited has entered into a Management Agreement with YMCA England to look after and run the residential accommodation. The association is responsible for seeing that the accommodation is let and, with the approval of the National Council of YMCA's, for carrying out maintenance and repairs. It entered into a long-term lease of eighty years with Henley YMCA Limited, which currently has 65 years remaining.

The Directors meet regularly at least four times a year to manage the association's affairs. The Chief Executive provides leadership for fulfilling the association's mission and manages the day-to-day running of the charity, including housing management, fundraising, financial and quality management. The Chief Executive is assisted by a Finance & General Administrator. The Chief Executive directly manages the residential flats and studios, ensuring that rents are paid and that the accommodation is fully let and well maintained. Appropriate support and guidance is available for residents as well as access to personal and vocational development opportunities.

### **Risk Management**

The Directors actively review the major risks which the charity faces. This includes commissioning periodic formal risk review meetings with Marsh Limited, Henley YMCA's insurance advisers. Risk analysis also forms part of the annual financial budget setting process. Procedures are in place to ensure that Henley YMCA provides a safe and healthy environment for its staff, volunteers, residents, service-users and visitors. These procedures are based on regulatory requirements and good-practice standards.

### **Related Partners**

Henley YMCA Limited is affiliated to the National Council of YMCA's and as such, is part of a world-wide Christian movement. It has at its centre, Christians who welcome into their fellowship persons of other religions and faiths and of none. Henley YMCA Limited is a totally autonomous organisation.

# HENLEY YMCA

## DIRECTORS REPORT (CONTINUED) AS AT 31 MARCH 2015

### Objects and Activities

The Directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the guidance issued by the Charity Commission on public benefit.

Henley YMCA Limited aims to serve the whole community and young people in particular no matter what their race, sex, disability, sexuality or religion. It aims to provide a caring and welcoming environment which encourages personal growth and development in body, mind and spirit. Consistent with these aims, Henley YMCA key objects include:

- Providing affordable housing for local young people.
- Providing facilities for affordable recreation and other leisure activities for men, women and children with the object of improving their quality of life
- Providing educational opportunities for all ages for physical, mental or spiritual development

Henley YMCA has endorsed the YMCA's national Mission Statement: *'The YMCA's vision is of an inclusive Christian Movement, transforming communities so that all young people truly belong, contribute and thrive'*.

### Achievements and Performance

The following headlines give highlights for 2014-15 across Henley YMCA's mission activities.

#### **Housing**

Henley YMCA has continued to provide access to affordable housing for local young people between the ages 16-27. The accommodation comprises 21 studios and 10 flats. All the units are self-contained and designed to facilitate independent living within a community atmosphere.

Henley YMCA again came at the top of the National YMCA's Key Performance Indicator tables which covers the 32 housing schemes in the portfolio. Effective and supportive rent management practices, combined with the personal responsibility shown by tenants, resulted in very low personal debt levels. Full occupancy was maintained throughout the year, confirming the strength of local need.

Henley YMCA staff, assisted by some volunteers and other specialist agencies, has also provided support and guidance to residents as appropriate on issues such as job search, benefits assistance, budgeting, health & personal care issues. A good proportion of residents are in employment, education or training. A tenants' council has continued to operate during the year led by elected representatives.

An arrangement is in place with South Oxfordshire District Council and Oxfordshire County Council to provide housing with structured support for some 16-17 year olds who are either homeless or leaving care. One young person was provided with a home and support under this arrangement during the year.

2014-2015 saw the continued demand for food parcels. Take up rate was between 10% - 20% of residents for 27 weeks of the year. On average 2-3 residents per week made regular use of this provision. The food parcels were generously provided through the local partnership between Nomad and the Lighthouse.

#### **Active living activities**

The YMCA Pavilion has continued to host a wide range of health and fitness and education activities for all ages. These include Art, Pilates, YOGA, Karate, Martial Arts, Dancing, Keep-Fit, Seated Exercise, Tai Chi, Table Tennis, Photography, University of the Third Age, children's dance, Zumba fitness and a Body- Mind-Spirit programme.

## **HENLEY YMCA**

### **DIRECTORS REPORT (CONTINUED) AS AT 31 MARCH 2015**

#### **Football**

Henley YMCA's capacity to provide: recreational, health & fitness, personal development, team building and community-building opportunities through football has continued to progress. This is guided by a football development plan supported by the Oxfordshire Football Association. Encouraged by the Oxfordshire FA, a Henley Football Partnership (HFP) has been developed with AFC Henley. This provides a continuous route of opportunity for playing football in Henley, at a wide range of levels, from age 5 through to adult teams.

Henley YMCA has a floodlit five a side court with a third generation 'state of the art' artificial grass surface. This is used by between 70 to 150 people each week, including: five a side leagues; YMCA and other local football teams; children's weekly and school-holiday football sessions plus casual hirers.

The investment in improved, affordable facilities have been acknowledged as having contributed to a new flourishing era in Henley YMCA's historic association with local football.

Henley YMCA Casuals, the YMCA's football team for men aged 16 and over with a learning disability, finished the 2014-15 season with their third league championship success in 6 years. Promoted from the Berkshire, Oxfordshire and Berkshire Inclusion (BOBI) League Conference Division two seasons ago, the team went into the final round of games just 4 points ahead of their nearest rivals in the race for the BOBI League 2 title. Henley won all five of their matches on this final day to become champions.

Henley YMCA has been developing football for those with a learning disability for some 7 years. It has invested in excellent all-weather and grass football facilities and has accredited, CRB cleared, FA coaches on its volunteer staff team. The YMCA welcomes any boys and girls, men and women with a learning disability who want to play football. All ability levels are catered for. Training and taster sessions on Henley YMCA's all-weather pitch have been held monthly on a Saturday morning throughout the year. The sessions encourage individual confidence, skills and team play. Above all, the aim has been to have fun. Every session has been followed by a social time which includes food and drinks. This approach has helped to foster a strong bond of friendship and community between players, parents, and carers. Henley YMCA is grateful to Dave Taylor, Phil Budd and Mike Ray, our volunteer coaches, for all the work they have put in. A big thank you also goes to the parents, carers and supporters who have ferried the players to training sessions and matches and braved the element to cheer to team on to success. BP Castrol continued to help fund the team both as a Company and through its staff taking part in sponsored sporting activities.

This year saw the birth of a new YMCA United (senior men 18 and over). The season proved a difficult one and saw the team relegated to Reading Sunday League Division 4 East. The team are confident that the 2015-16 season will see their fortunes improve.

#### **Youth work**

Funding was provided by Invesco which enabled an After School Club (Flying Frogs) to start in September 2013. The club is run in partnership with Nomad a local Henley Charity and The Henley Youth Centre. Since the club's start it has grown from strength to strength and is well attended by the young people from the immediate area. Additional funding was received from GreenSquare during 2014-2015.

During 2014-15 saw the introduction of Katie's Kitchen. This is a support group for young women where they can talk about concerns and issues that affect them directly, in a safe and confidential environment. The group prepare and share the food that they cook during the session. The pilot scheme was generously funded by The John Hodges Fund.

# HENLEY YMCA

## DIRECTORS REPORT (CONTINUED) AS AT 31 MARCH 2015

### **Fundraising**

Henley YMCA is very grateful to those individuals, organisations and trusts that have supported its work. The funds received were sufficient to support the running of the Henley YMCA Casuals football team, and develop the After School Club. The John Hodges Charitable Trust continues to provide generous support to Henley YMCA. During 2014-15 they provided funding to replace the old garden benches. The new benches have had a positive impact on the social interaction of YMCA residents. Once again The John Hodges Trust provided a Christmas Hardship payment to all YMCA residents. The BP Foundation has continued its ongoing support for the YMCA Casuals football team.

### **Future plans**

A business plan reviewed by the Directors in February 2015 highlighted the following future plans:

#### **1. Housing**

A viable budget for 2015-16 has been agreed with YMCA England.

As a result of YMCA England's announcement in December 2013 regarding their intention to move out of housing, Henley YMCA has been working hard to secure the future of the housing scheme. The Board of Trustees have decided that they wish to purchase the scheme from YMCA England. As a result of this decision both staff and board members have been working hard to realise this objective. In order to purchase the housing, Henley YMCA needs to a) become a registered social housing provider and b) raise sufficient funds to secure the purchase.

Henley YMCA has completed the first stage of the HCA registration process and will continue with the second stage of registration during 2015-16.

With regards the actual purchase of the buildings, Henley YMCA have instructed Savills to act on their behalf in negotiations with YMCA England. As yet a price has not been finalised but Henley YMCA expect to have to raise a significant sum of money, including a provision for a sink fund for ongoing repairs and maintenance which are envisaged over the short term. This obviously has implications for the sustained financial viability of Henley YMCA which the board of trustees are very mindful of. To this end Henley YMCA will be working hard to raise sufficient funds, either through fund raising or a mortgage to facilitate the purchase of the accommodation.

In addition, Henley YMCA is currently reviewing its policy in relation to its designated contingency funds. The outcome of YMCA England's communication is that they will only currently fund maintenance and improvements to schemes where there is deemed a Health and Safety concern. As a result, Henley YMCA needs to build up reserves held in order to fund the cost of future refurbishment programmes, such as, replacement of the kitchens and current washrooms. Thus Henley YMCA will continue to invest funds from the housing budget and designated contingency reserves to maintain and improve the residential accommodation and common areas. Where possible Henley YMCA will look to outside funding to help cover the costs associated with these renovations.

As part of the compliance with the HCA Housing Standards, a review group will be established comprising residents, staff and trustees. This provides a formal, systematic process for reviewing the operation of the scheme in order to promote continuous improvement.

# HENLEY YMCA

## DIRECTORS REPORT (CONTINUED) AS AT 31 MARCH 2015

### **2. Resident Support and Personal Development**

Henley YMCA will continue to provide formal day-to-day support to residents on matters related to accessing Housing, benefits and registering with health services. Informal support will continue to be provided with residents being sign-posted to other agencies for specialist advice and support where applicable (e.g. Connections - drugs & alcohol dependency support, Nomad, Sexual Health agencies). Links with accredited agencies will be fostered and these agencies will be welcomed in providing accessible services on the Henley YMCA site.

In addition, Henley YMCA will continue to provide Basic Skills educational support to those residents who request it.

Henley YMCA will continue to work with both Nomad and the Lighthouse to provide food parcels for those residents in need. In addition, they will continue to develop the counselling service provided in partnership with Nomad.

The establishing of a Chaplaincy for Henley YMCA will be explored in 2015-16.

### **3. Football development plan.**

The volunteer Director of Football will continue to oversee the maintenance and development of football within the parameters of a football development plan. The plan comprises of seven key guiding elements:

- Fostering a one club ethos, spirit and identity with Henley YMCA football.
- Maintain the existing football playing and changing facilities to a good standard, subject to affordability.
- Make the facilities available, on an affordable basis, for the health and recreation of the wider community subject to the needs of Henley YMCA Teams and with reasonable regard to neighbours whose homes border the site.
- Maintain Football Association Charter Standard Community Club status as part of the Henley Football Partnership.
- Plan and act to sustain the current Henley YMCA learning disabilities team and support the development of a new men's team.
- Work with the HFP and the Oxfordshire FA to promote 'football for all' in Henley, including girls and ladies football in Henley. Aim to develop opportunities for ladies to play competitive football on a sustainable basis.
- Maintain the supply of coaches/managers through YMCA funded or part-funded FA coaching courses, emergency first aid, child safety and 'coaching disabled footballers' training.
- In addition, Henley YMCA will look into the possibility of setting up a walking football group either on their own or in partnership with Henley Town Football Club.

### **4. Youth Work**

Henley YMCA will continue to work with both Nomad and the Henley Youth Centre to provide the After School Club. In order to sustain this provision Henley YMCA will continue to fund raise throughout the year. The provision will be reviewed periodically with the youth work team as the current attendees grow older. In addition to the after school club, Nomad continue to use Henley YMCA 3G Turf facilities to provide two separate football sessions for young people between the ages of 9 to 16.

Henley YMCA will look to expand its current Youth work by investigating the possibility of developing a School Holidays programme. In addition, Henley YMCA will investigate the possibility of a second youth club for 12 -14s plus.

During 2015-16 Henley YMCA hopes to continue to build on their relationship with First Soccer and develop a Summer Holiday activity programme for the young people in the immediate area.

SOHA have generously provided funding to ensure that the Katie's Kitchen programme continues for the first half of 2015-16. Henley YMCA will continue to fund raise to ensure that while there is demand for this group, we can continue to supply the provision.

## **HENLEY YMCA**

### **DIRECTORS REPORT (CONTINUED) AS AT 31 MARCH 2015**

#### **5. Active Living Centre (classes in the Pavilion)**

As already stated, the health, fitness and recreational activity programmes led by external organisations and providers are viewed as a part of the fulfilment of Henley YMCA's mission and well as being income contributors to the charity. Any review of prices will take account of changes in costs to Henley YMCA (e.g. electricity increases) and the wish to avoid undermining the affordability/viability of classes. Some time slots will be maintained at weekend to provide a party venue for the local community. The facilities will be marketed to maximise usage and income with priority being given, if necessary, to activities that further Henley YMCA's charitable objects.

#### **6. Development of greater YMCA and community integration.**

Following on from the successful Community Event held in May 2014 in partnership with Nomad, Henley YMCA, a second event was held in May 2015. This was slightly larger than the previous year, with the addition of a football activity provided by First Soccer. Once again it was successful and all organisations involved are planning for 2016.

Thus the realisation of developing an annual Community event by making use of the various organisations and users of the current facilities along with other Charities and Church groups in Henley looks promising with regards to the YMCA establishing a viable summer intercommunity event.

#### **7. Development of Templeton House.**

Henley YMCA still intends to investigate the feasibility of developing Templeton House into a learning and conference facility to be used both by the YMCA community, its neighbours and other service providers. However, this long term plan can only be investigated once the ownership of the Housing Campus has been finalised.

#### **Investment Policy**

Under the Memorandum and Articles of Association, the charity has power to make any investment which the Directors think fit. The Directors have reviewed its investment policy and strategy and considers that the use of specialised trusts designed for the charity sector continues to meet its requirements.

#### **Reserves**

Note 15 to the Financial Statements shows the assets and liabilities of the various funds. The reserve policy has been set to ensure sufficient funds are held in reserve to maintain the continued operation of the charity in respect of its charitable activities (including management, administration and other support costs) should unforeseen circumstances reduce the charity's income or increase expenditure.

The trustees believe that the level of liquid reserves should be the equivalent of 6 months operating costs. The level of reserves will be monitored on a quarterly/annual basis.

In addition, as a result of YMCA England's changes to their maintenance policy, Henley YMCA now needs to build up reserves in the Residential, Replacement and Maintenance Fund in order to cover major refurbishment programmes, (kitchen and bathroom refurbishment, roof repairs) that previously were the responsibility of YMCA England.

The Restricted Development Fund is governed by a Trust Deed dated 26 April 1926 as amended by a Scheme of Arrangement and can be used for sporting activities and the furtherance of sport, including the maintenance and upkeep of the Football Pitch and any buildings associated with sport, including running costs.

## **HENLEY YMCA**

### **DIRECTORS REPORT (CONTINUED) AS AT 31 MARCH 2015**

#### **Financial Report**

The accounting systems and regulations have proved satisfactory and are a means of managing and controlling the level of activity.

There was an operating surplus in 2014-15 as detailed on Statement of Financial Activities (page 12).

#### **Preparation and Examination of Accounts**

Edwin Smith Accountants were reappointed to prepare Henley YMCA's accounts for 2014-15 and to obtain an Independent Examiners Report to conform to Companies House requirements and the Charity Commission SORP requirement.

#### **In summary**

The charity continues to fulfil its purpose through its housing, sports, youth and community activities. It's Directors/trustees and staff place high importance on ensuring that its work is undertaken effectively and results in lives of those it touches being enhanced in body, mind and spirit. This commitment to good quality and respect for the whole person will continue to be central to all the activities, plans and aspirations outlined in this report.

#### **Statement of Directors Responsibilities**

The Charities Act and the Companies Act require the directors (who are also the trustees for the Charity Law) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors 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.

The directors are also responsible for the contents of the Directors report, and the responsibility of the independent examiner in relation to the directors' report is limited to examining the report and that ensuring on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (revised 2005) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 12 August 2015 and

Signed on their behalf by Director - R.L. Perkins (Treasurer)

## HENLEY YMCA

### INDEPENDENT EXAMINER'S REPORT AS AT 31 MARCH 2015

I report on the accounts of the company for the year ended 31 March 2015 which are set out on pages 12 to 24.

#### ***Respective responsibilities of trustees and examiner***

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### ***Basis of independent examiner's report***

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

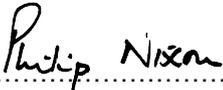
#### ***Independent examiner's statement***

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

On behalf of:

EDWIN SMITH  
CHARTERED ACCOUNTANTS  
32 Queens Road  
Reading  
RG1 4AU

Signed:.....  
Philip J Nixon

Date: 8 September 2015

# HENLEY YMCA

## STATEMENT OF FINANCIAL ACTIVITIES AS AT 31 MARCH 2015

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
<b><u>Incoming resources</u></b>						
Voluntary income	2a	169	1403	5962	7,534	6,625
Investment income	2b	870	-	7224	8,094	7,862
		1,039	1,403	13,186	15,628	14,487
Incoming resources from charitable activities	2c	3,931	45	199,739	203,715	205,953
Other incoming resources	2d	-	-	1,788	1,788	5,606
<b>Total incoming resources</b>		<b>4,970</b>	<b>1,448</b>	<b>214,713</b>	<b>221,131</b>	<b>226,046</b>
<b><u>Resources expended</u></b>						
<b>Costs of generating funds</b>		-	-	-	-	-
<b>Charitable activities</b>	3a	63	167	193,943	194,173	179,711
<b>Governance costs</b>	3b	415	-	2,230	2,645	3,139
<b>Total resources expended</b>		<b>478</b>	<b>167</b>	<b>196,173</b>	<b>196,818</b>	<b>182,850</b>
<b>Net income for the year before transfers</b>		<b>4,492</b>	<b>1,281</b>	<b>18,540</b>	<b>24,313</b>	<b>43,196</b>
Unrealised gains/(losses)	5	1,652	-	16,906	18,558	2,122
Transfers between funds	13/14	(1,866)	1,866	-	-	-
<b>Net movement on funds</b>		<b>4,278</b>	<b>3,147</b>	<b>35,446</b>	<b>42,871</b>	<b>45,318</b>
Fund balances at 1 April 2014		52,149	30,785	649,365	732,299	686,981
<b>Fund balances at 31 March 2015</b>		<b>56,427</b>	<b>33,932</b>	<b>684,811</b>	<b>775,170</b>	<b>732,299</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

## HENLEY YMCA

### BALANCE SHEET AS AT 31 MARCH 2015

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		436,755		447,036
Investments	5		219,901		195,949
			<u>656,656</u>		<u>642,985</u>
<b>Current assets</b>					
Debtors & prepayments	7	3,003		6,371	
Cash at bank and in hand	6	<u>129,996</u>		<u>93,486</u>	
		132,999		99,857	
<b>Creditors: Amounts falling due within one year</b>	8	<u>(14,485)</u>		<u>(10,543)</u>	
<b>Net current assets</b>			118,514		89,314
<b>Total assets less current liabilities</b>			<u><u>775,170</u></u>		<u><u>732,299</u></u>
<b>Funds of the charity</b>					
General funds			56,427		52,149
Designated funds	14		33,932		30,785
Restricted funds	13		684,811		649,365
<b>Total Funds</b>			<u><u>775,170</u></u>		<u><u>732,299</u></u>

For the year ending 31 March 2015, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts were approved by the Board on 12 August 2015

R.L. Perkins

Director

**Company Registration No. 04299623**

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2015

### 1. ACCOUNTING POLICIES

#### **Basis of preparation**

The accounts have been prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and reporting by Charities" issued in March 2005 and the Companies Act 2006.

The charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below and have been applied consistently throughout the year and in the preceding year.

#### **Fund Accounting**

General funds are unrestricted funds available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the Trustees.

#### **Incoming resources**

##### ***Recognition of incoming resources***

These are included in the in the Statement of Financial Activities (SOFA) when:  
The charity becomes entitled to the resources;  
The Directors are virtually certain they will receive the resources; and  
The monetary value can be measured with sufficient reliability

##### ***Incoming resources with related expenditure***

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross on SOFA.

##### ***Grants and donations***

These are included in the SOFA when the charity has unconditional entitlement to the resources

##### ***Tax reclaims on donations and gifts***

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

##### ***Investment income***

This is included when receivable.

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2015

### 1. ACCOUNTING POLICIES (CONTINUED)

#### Expenditure and liabilities

##### **Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

##### **Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Expenses are allocated to activities in the Statement of Financial Activities where the expenses relate directly to those activities.

Governance costs are the costs incurred in maintaining the company as a separate legal entity. This includes the cost of servicing directors meetings and directors meetings and cost of preparation and examination of statutory accounts. .

##### **Pension schemes**

Henley YMCA participates in a defined contribution scheme for its employees.

##### **Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments are valued at Directors' best estimate of market value.

##### **Tangible Fixed assets**

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates applied per annum are as follows:

Freehold Pavilion	60 years
Field fences, Court Surfaces & Lighting	25 years
Pavilion Equipment	15 years
Furniture & Fittings	20 years
Office Equipment	10 years
Tiger Turf	15 years

The value of the land on which the Pavilion, Residential Centre and Car Park are sited is not included within the valuations as at 31 March 2008.

No depreciation is charged to the land on which the playing fields and courts are situated.

Fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity or receipt.

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2015

### 2. INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
<b>a) Voluntary Income</b>					
Gifts, Grants & Donations	169	1,403	5,962	7,534	6,625
Gift Aid Tax Recoverable	-	-	-	-	-
	<b>169</b>	<b>1,403</b>	<b>5,962</b>	<b>7,534</b>	<b>6,625</b>
<b>b) Investment Income</b>					
Dividends Receivable	128	-	-	128	121
Investment Trust & Funds	735	-	7,224	7,959	7,734
Bank Interest	7	-	-	7	7
	<b>870</b>	<b>-</b>	<b>7,224</b>	<b>8,094</b>	<b>7,862</b>
<b>c) Charitable Activities</b>					
<b>Residential Centre:</b>					
Rent of Flats	-	-	159,861	159,861	164,201
Sale of Laundry Tokens	-	-	1,906	1,906	1,905
Sale of Electric Cards	-	-	5,137	5,137	5,598
YMCA - England Repairs Contribution	-	-	-	-	-
Sundry Income	-	-	1,125	1,125	745
	-	-	<b>168,029</b>	<b>168,029</b>	<b>172,449</b>
<b>Pavilion:</b>					
Membership & Subscriptions	374	-	-	374	483
YMCA Pavilion Lettings	3,557	-	16,258	19,815	19,470
Pavilion Contributions	-	-	-	-	1,211
	<b>3,931</b>	<b>-</b>	<b>16,258</b>	<b>20,189</b>	<b>21,164</b>
<b>Playing Area:</b>					
Court Hire	-	-	11,973	11,973	9,604
Field Hire	-	-	3,353	3,353	1,938
	-	-	<b>15,326</b>	<b>15,326</b>	<b>11,542</b>
<b>Youth Department:</b>					
Youth Activities & Events	-	-	15	15	52
	-	-	<b>15</b>	<b>15</b>	<b>52</b>
<b>Football Club:</b>					
Match Fees & Subscriptions	-	-	111	111	686
Football casuals	-	45	-	45	60
	-	<b>45</b>	<b>111</b>	<b>156</b>	<b>746</b>
<b>Total Income from Charitable Activities</b>	<b>3,931</b>	<b>45</b>	<b>199,739</b>	<b>203,715</b>	<b>205,953</b>
<b>d) Other Incoming Resources</b>					
Sundry Income	-	-	-	-	3,260
Residents Support Contributions	-	-	1,788	1,788	2,346
	-	-	<b>1,788</b>	<b>1,788</b>	<b>5,606</b>

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2015

### 3. RESOURCES EXPENDED

	<b>Total 2015 £</b>	<b>Total 2014 £</b>
<b>a) Cost of Charitable Activities</b>		
<b>General Costs:</b>		
Sundry Expenses	74	771
Katie's Kitchens	85	-
The Garden Project	-	100
Football casuals fund	156	111
Buyout costs	9,000	-
	<b>9,315</b>	<b>982</b>

General costs includes resources expended in respect of unrestricted funds £63 (2014 - £871), designated funds £167 (2014 - £111) and restricted funds £9,085 (2014 - £nil)

#### **Youth Department Costs: Restricted Fund**

Youth Activities & Events	1,298	1,200
	<b>1,298</b>	<b>1,200</b>

#### **Residential Centre Costs: Restricted Fund**

Salaries & Staff Costs	55,576	58,872
Recruitment Costs	-	-
Travel & Subsistence	357	610
Telephone & Postage	1,413	1,318
Printing, Stationery & Advertising	719	623
Sundries	1,874	1,687
Insurance Costs	2,807	2,049
Affiliation Fees & Subscriptions	799	825
Furniture & Furnishing	9,872	4,784
Equipment Costs	4,426	5,952
YMCA England Management Charges	27,685	23,914
Repairs & Maintenance	8,908	12,116
Utilities	12,093	14,037
Water Charges	4,043	4,117
Cleaning Costs	4,828	4,316
Bad Debts	1,011	977
Software Costs	2,440	2,409
Depreciation	989	912
	<b>139,840</b>	<b>139,518</b>

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2015

#### RESOURCES EXPENDED (Continued)

	Total 2015 £	Total 2014 £
<b>a) Cost of charitable activities (continued)</b>		
<b>Development fund costs: Restricted Fund</b>		
<b>Pavilion:</b>		
Repairs & Maintenance	1,597	2,744
Insurance	1,732	2,490
Utilities	2,213	2,883
Sundries	338	31
Cleaning Costs	1,860	1,632
Equipment Costs	161	55
Bad Debts	-	580
Depreciation	5,544	5,544
	<b>13,445</b>	<b>15,959</b>
<b>Playing Area:</b>		
Salaries and staff costs	13,843	10,000
Sports Development & Playing Area	-	-
Repairs & Maintenance	10,064	5,241
Sundries	103	629
Depreciation	5,748	5,748
	<b>29,758</b>	<b>21,618</b>
<b>Football Club:</b>		
Football Costs	517	434
	<b>517</b>	<b>434</b>
<b>Total Development fund costs</b>	<b>43,720</b>	<b>38,011</b>
<b>Total Cost of Charitable Activities</b>	<b>194,173</b>	<b>179,711</b>
<b>b) Governance Costs</b>		
Bank Charges	32	96
Independent Examiners Fee	1,956	1,920
Legal & Professional Fees	274	1,019
Sundries	383	104
	<b>2,645</b>	<b>3,139</b>

Governance costs of £2,230 have been allocated against the Residential centre fund being a restricted fund and £415 against unrestricted funds.

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2015

### 4. TANGIBLE FIXED ASSETS

	Restricted Freehold Pavilion	Restricted Playing Area Field & Courts	Restricted Pavilion Equipment	Restricted Laundry Equipment	Restricted Furniture & Fittings	Restricted Office & Computer Equipment	2015 Total
	£	£	£	£	£	£	£
<b>Cost</b>							
At 1 April 2014	300,145	248,363	8,131	2,460	11,504	32,061	<b>602,664</b>
Additions	-	-	-	-	2,000	-	<b>2,000</b>
Disposals	-	-	-	-	-	-	-
<b>At 31 March 2015</b>	<b>300,145</b>	<b>248,363</b>	<b>8,131</b>	<b>2,460</b>	<b>13,504</b>	<b>32,061</b>	<b>604,664</b>
<b>Depreciation</b>							
At 1 April 2014	70,059	44,290	6,812	643	5,483	28,341	<b>155,628</b>
On disposals	-	-	-	-	-	-	-
Charge for the year	5,004	5,748	540	120	665	204	<b>12,281</b>
<b>At 31 March 2015</b>	<b>75,063</b>	<b>50,038</b>	<b>7,352</b>	<b>763</b>	<b>6,148</b>	<b>28,545</b>	<b>167,909</b>
<b>Net book value</b>							
<b>At 31 March 2015</b>	<b>225,082</b>	<b>198,325</b>	<b>779</b>	<b>1,697</b>	<b>7,356</b>	<b>3,516</b>	<b>436,755</b>
<b>At 31 March 2014</b>	<b>230,086</b>	<b>204,073</b>	<b>1,319</b>	<b>1,817</b>	<b>6,021</b>	<b>3,720</b>	<b>447,036</b>

### 5. INVESTMENTS

	Unrestricted Funds		Restricted Funds		2015 Total £
	M&G Charifund £	Foreign & Colonial £	Fixed Interest Fund £	Investment Fund £	
Market Value at 1 April 2014	15,978	5,116	31,338	143,517	195,949
Additions	-	-	1,079	4,315	5,394
Disposals	-	-	-	-	-
Unrealised Gains/Losses	673	979	2,752	14,154	18,558
<b>Market Value at 31 March 2015</b>	<b>16,651</b>	<b>6,095</b>	<b>35,169</b>	<b>161,986</b>	<b>219,901</b>

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2015

#### 6. CASH AT BANK AND IN HAND

	2015 £	2014 £
Cash at Bank	129,946	93,436
Petty Cash	50	50
	<u>129,996</u>	<u>93,486</u>

#### 7. DEBTORS AND PREPAYMENTS

	2015 £	2014 £
Sundry Debtors	1,102	1,254
Rent Arrears	-	3,291
Prepayments	1,901	1,826
Company Credit Card	-	-
Salary Funding Overpayment	-	-
	<u>3,003</u>	<u>6,371</u>

#### 8. CREDITORS

##### Amounts falling due within one year

	2015 £	2014 £
Accountancy Fees	2,000	1,920
Accruals	7,543	1,956
Company Credit Card	388	109
Sundry Creditors	4,554	6,558
	<u>14,485</u>	<u>10,543</u>

#### 9. SHARE CAPITAL

Henley YMCA, a registered charity, is a company limited by guarantee, not having any share capital. In the event of a winding up, each member may be required to contribute an amount not exceeding £1 towards the settlement of the company's liabilities.

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2015

#### 10. TRUSTEES

No remuneration or other payments were made to trustees during the year (2014 – nil).

#### 11. EMPLOYEES

##### Employment Costs

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Wages and salaries	59,655	56,560
Social security costs	6,036	5,682
Other pension costs	5,011	5,410
	<b><u>70,702</u></b>	<b><u>67,652</u></b>

Employees who were engaged in the following activities:

	<b>2015</b>	<b>2014</b>
Managing & Administrating the Charity	2	2

The Charity operates a PAYE scheme to pay employed members of staff and no employees received emoluments in excess of £60,000 (2014 – None).

#### 12. PENSION COSTS

##### Defined Contribution

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Contributions payable for the year	<b><u>5,011</u></b>	<b><u>5,410</u></b>

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2015

#### 13. RESTRICTED FUNDS

	Balance 01-Apr-14 £	Income £	Expenditure £	Gains & Losses £	Transfer £	Balance 31-Mar-15 £
Development Fund	570,430	39,294	(43,720)	16,906	6,309	589,219
Residential Centre Fund	35,147	172,420	(142,070)	-	(5,391)	60,106
Residential Centre - Restructuring fund	20,000	1,500	(9,000)	-	-	12,500
Katie's Kitchen Residential Centre – Maintenance fund	- 20,000	744 -	(85) -	- -	- -	659 20,000
Resident Discretion Fund	750	-	-	-	-	750
The Garden Project	242	-	-	-	-	242
Signposting Access Point Fund	150	-	-	-	-	150
The Youth Work Fund	2,646	755	(1,298)	-	(918)	1,185
	<b>649,365</b>	<b>214,713</b>	<b>(196,173)</b>	<b>16,906</b>	<b>-</b>	<b>684,811</b>

The restricted funds are represented by tangible fixed assets, fixed asset investments and the Charity's cash reserves.

**The Signposting Access Point Fund** – This fund is for the benefit of young people between the age of 13 – 19 in support of guidance, leading them from education to starting work and leading then to adult life.

**The Development Fund** – The fund is restricted by the Trust Deed dated 20 April 1926 to be used for the sporting activities and the furtherance of sporting activities including the maintenance and up keep of any building associated with sport.

During the financial year an amount of £5,392 has been repaid including interest (transfer from Residential Centre Fund) to the Development Fund in relation to the Pension Buy-Out Scheme and as at 31 March 2015 an outstanding liability of £24,715 is still owed to the Development Fund.

**Residential Centre Fund** – A residential centre consisting of 31 flats and studios, lounge, laundry and offices which had been developed by YMCA National Council and is managed by Henley-on-Thames YMCA.

Two separate restricted funds have been set aside from the main Residential Centre Fund to set for specific anticipated expenses that also comply with fund restrictions:

**Restructuring Fund** – This fund has been established to provide funds for any activities related to the restructuring of YMCA Henley following YMCA England's decision to move out of the provision of housing directly.

**Maintenance Fund** – This fund has been established to provide funds for anticipated maintenance and replacement costs for Residential Centre following changes with the agreement with YMCA England (see note16).

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2015

#### RESTRICTED FUNDS (Continued)

**Youth Work Fund** – Funds received and expended on youth and children’s events. A transfer was made to the development fund of £918 for the costs of hiring pavilion for after school club.

**Residents Discretion Fund** – Fund available for communal projects as determined through consultation with residents.

**Garden Project** – A resident led grounds for improvement project.

**Katie’s Kitchen** – This fund has been established to provide a support group for vulnerable young women of the local area.

#### 14. DESIGNATED FUNDS

	Balance 01-Apr-14	Income	Expenditure	Transfer	Balance 31-Mar-15
	£	£	£	£	£
Financial Assistance Fund	594	1,100	(11)	-	1,683
Oxford YMCA Fund	9,513	-	-	1,866	11,379
Residential Replacement, Maintenance & General Contingency Reserve Fund	19,584	-	-	-	19,584
Football Casuals Fund	1,094	348	(156)	-	1,286
	<b>30,785</b>	<b>1,448</b>	<b>(167)</b>	<b>1,866</b>	<b>33,932</b>

**Financial Assistants Fund** – This fund has been established to provide residents with loans for necessities until their benefit status has been established.

**Oxford YMCA Fund** – Henley YMCA has agreed with YMCA England to designate some of the funds from YMCA Oxford (which is currently closed) to carry out a feasibility study on the possibility of opening a new YMCA in Oxford.

During the financial year an amount of £1,866 has been repaid including interest (transfer from General Reserves) to the Oxford YMCA fund in relation to the Pension Buy-Out Scheme and as at 31 March 2015 an outstanding liability of £ 8,551 is still owed to the Oxford YMCA fund.

**Residential Centre Reserve Fund** – The fund is maintained to provide for the replacement of furniture, cyclical maintenance and other contingencies for the residential scheme.

**Football Casuals Fund** – The fund has been established for the operation of the YMCA Casuals Team which is football for learning difficulties.

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2015

#### 15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2015 £	2014 £
Fixed Assets and Investments	22,746	-	633,910	<b>656,656</b>	<b>642,985</b>
Current Assets	33,681	33,932	65,386	<b>132,999</b>	<b>99,857</b>
Liabilities (due in more than one year)	-	-	(14,485)	<b>(14,485)</b>	<b>(10,543)</b>
	<b>56,427</b>	<b>33,932</b>	<b>684,811</b>	<b>775,170</b>	<b>732,299</b>

#### 16. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

Henley YMCA has entered in to a management agreement with YMCA England, maintaining the fabric of the residential accommodation but from December 2014 they will only be responsible for carrying out health and safety repairs.

National Council have entered in to a long term lease with Henley Limited YMCA for 80 years from January 1999.

No payments were made to directors or any persons connected to them during this financial period. No material transaction took place between the charity and directors or any person connected with them. No directors or other related parties have any interest in any conduct or transaction entered in to by the charity.

#### 17. PENSION SCHEME

Henley YMCA like many other YMCAs participated in a Multi-employer Pension Plan for its employees. The assets of the YMCA pension plan were held separately from those of Henley YMCA.

Due to government action, the fall in stock markets and revised actuarial calculations by the government actuary, The Pension Plan had a large deficit which has to be made up the local YMCAs. Having sought professional advice it was confirmed to be in the best interests of the charity to buy out its deficit liabilities to the Pension plan. The action would protect Henley YMCA from indeterminable future increase in its liabilities. Having again sought appropriate advice, The Trustees of the Development fund Trust have agreed a loan of £40,000 to Henley YMCA to be repaid over 10 years at bank rate plus 1% towards the costs of funding the buy-out. The buy-out was actioned in February 2011 at a cost, including fees, of £57,090.