



# ANNUAL REPORT AND ACCOUNTS 2019

Central Young Men's Christian Association



## **YMCA at 175 years old**

Founded in 1844, Central YMCA has gone on to build central London's largest gym, train more than 120,000 health and fitness professionals and provide thousands of young people with the skills they need to turn their life around.





Central YMCA building in London

The Central Young Men's Christian Association and subsidiary undertakings

Registered Charity number 213121

Company registered number 119249

Trustees' Annual Report and consolidated financial statements for the period ended 31 July 2019

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Celebrating YMCA's 175<sup>th</sup> birthday at the  
YMCA Club with 'Exercise Through the Ages'



**175 YEARS  
ON, WE'RE  
STILL  
CHANGING  
LIVES.**

# CHAIR'S INTRODUCTION

Mark Andrews Chair



**As Central YMCA, the founding YMCA, celebrates its 175th birthday this year we reflect upon and can be proud of all that the global YMCA movement has achieved since that day in 1844.**

Acknowledgement of the tremendous work undertaken across the world and the profound impact those programmes have made on incredibly diverse local communities, inspires and motivates us. At what is a pivotal time for our charity – as we surface from a lengthy merger process of our own – this example reinforces our commitment to offer a safe, welcoming, non-judgemental space where everyone in our communities can learn and thrive.

It is indeed inspiring to reflect upon the ways in which the legacy of our founder, Sir George Williams (himself an apprentice), has positively transformed the health and wellbeing of generations across the world by adopting and exercising the principles of inclusivity, agency and sense of belonging within an incredibly diverse membership community.

Developing this sense of belonging within a global family is a key pillar of our upcoming two-year strategy, where we look towards our stakeholders to help shape and drive the oldest YMCA forward; ensuring we are truly reflecting their needs and proactively tackling the challenges of our time.

It gives me great pleasure to introduce the Trustees' Annual Report, which sets out for our members, partners and the general public, the details of our achievements over the past year. Alongside these we will share our future plans, key priorities and projects for the Charity over the next two years.

I would like to take the opportunity to congratulate the leadership team, staff and volunteers of Central YMCA on what has been a quite remarkable year. Under Rosi Prescott DL's stewardship they have tackled an ambitious

two-year strategic plan for 2018 and 2019; completed the final stages of the merger with YMCA Training and also achieved a remarkable financial turnaround by bringing the Charity back into financial balance after several years of significant deficits. All this whilst demonstrably improving the quality of our services for learners and members across all operations.

In particular, on behalf of the Board I would like to thank Rosi for her unfailing dedication to Central YMCA and the wider global YMCA Movement. In her 20 years at the Charity, 16 of those as CEO, she has not only influenced government policy and brought about societal change in the way fashion and media reflect body image through many campaigns, such as Body Confidence, but has also been an ever-present figure for our members and staff on the ground. YMCA Training's survival through the merger has demanded significant personal and charity-wide investment of time and resource; a true labour of love and one Rosi should rightly be proud of. Through YMCA Training's continued existence and the ever-improving services we offer, we continue to help over 3,000 learners each year develop their skills, seek and secure employment or move on to further education or training.

It also falls to me to thank our dedicated and hard-working Trustees for their invaluable service and their constant and unstinting support and commitment during testing times.

The next strategic phase for Central YMCA can be captured as a "journey to excellence" and reflects our emergence from a period of significant infrastructure and organisational rationalisation to one of consolidation, with an enduring emphasis on quality. Building key relationships to support the long-term sustainability of our established programmes will expand our reach and help us impact even more beneficiaries. Throughout this phase, we will continue to maintain our focus on our longer-term aspirations and the creation of space for Charity-wide innovation.

Rosi now hands over the reins to Arvinda Gohil OBE to finish the task in hand and ensure the Charity is prepared for this next phase of transformation. The Board and I warmly welcome Arvinda as our new CEO and look forward to working with her and her team on these exciting developments in the years ahead.



# CHIEF EXECUTIVES' STATEMENT

## Rosi Prescott DL – Outgoing Chief Executive



The last two years have been an intensely-focused whirlwind as we strove with every fibre to deliver our two-year strategy and ambitious financial plan. This was no small task and at times felt insurmountable, however the whole team put their

shoulder to the wheel and turned in a remarkable performance. We had set ourselves the ambitious target of reversing years of systemic deficits, following our merger with YMCA Training, whilst ensuring we continued to deliver uninterrupted, high-quality provision for our young learners.

An unrelenting focus on quality and customer care across the board has now borne fruit. The Charity's carefully managed strategy of investment in our infrastructure, alongside deep systems and process reviews, has enabled us to respond faster and more smartly to the inevitable market and societal forces prone to divert us, and to manage costs to balance out any fluctuations in income.

The financial performance of our charitable activities improved by £1.4m on 2018 (no mean feat). However, even as the ship now stabilises, we are acutely aware that there is more to do if we are to continue to provide world class opportunities for our learners and members. We are proud, somewhat relieved, but definitely more determined than ever to continue not just seeking efficiencies but, most importantly, maximising our impact and looking to the future for ever more opportunities to do what we already do well, but even better.

We hugely value the significant contributions made by our partners and are immeasurably grateful to those who have donated to the Charity in the period as this generosity has allowed us to scale our programmes and services, helping us to impact more beneficiaries. We will continue to look for new ways to engage with a range of partners who share our drive and ambition to increase our impact.

We are also very grateful to those members who pay to participate in our programmes, enabling others who can't afford to do so to be able to access them for free or at a reduced rate. This model of giving, on a small individual scale, allows us to reach a wider constituency than would otherwise be possible and ensures we honour our promise to 'leave no one behind'.

The YMCA is incredibly special. Globally, nationally and locally every Association serves its unique communities through a range of impressively diverse products and services and impacts many generations of young (and not so young) people's lives in ways that other charities struggle to do. This year's YMCA175 global conference at Excel in London reminded me what an outstanding, values-driven organisation this is. In whatever different ways we demonstrate our respect for George Williams' founding vision of a safe space, where people can learn to live well and grow without fear of judgement, we are united through the strength of his unerring sense of purpose and strong values. Those you meet today within the YMCA, be they volunteers, staff, trustees or global leaders, palpably share a passionate commitment to supporting others to live happy, healthy, more fulfilled lives. That universal commitment is truly inspiring.

As we pass this milestone in Central YMCA's long and illustrious history, it is time for me to step down and pass on the mantle. Although an absolutely 'right' time never quite presents itself, it feels as if this is as close as it gets! I will always be on hand to support, if that is ever needed and will certainly miss the incredible people with whom I have worked over time.

I wish my successor, Arvinda, well for the future and offer up a special thank you to our Board of Trustees for the years of support (and constructive challenge!) during some intensely trying and testing times and to the wonderful, dedicated staff teams who have helped make the journey over the last 25 years an absolute joy

## Arvinda Gohil OBE – Incoming Chief Executive



I am delighted and privileged to be taking on the leadership role at Central YMCA. In the short time I have been with this illustrious charity with its 175-year history, I have witnessed the most amazing amount of passion, drive and commitment from all I have met. We

have enormous opportunity to build on our work and contribute to the well-being of our society.

I look forward to working with the Trustees and staff team so we can build on this legacy and make it relevant for today, helping to address some of the challenges facing people and communities. Our opportunity to collaborate with others and develop our work through partnerships can only assist in creating greater impact for the people we work with currently and in the future.

# TRUSTEES' ANNUAL REPORT

## Public Benefit Statement

The Trustees confirm that they have complied with their duty, in section 4 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit.

### Objectives and activities

The purpose of the Association is **to provide for the spiritual, physical, intellectual and social welfare of people of all ages** in accordance with the Christian basis of the Association. The purpose in turn forms the bedrock of the overarching vision of the Charity **to support the development of healthy, happy and more fulfilled lives for our communities, especially young people and those in need.**

The Trustees ensure that this purpose is carried out for public benefit through a commitment to work with all people and all partners. Working with local and national government, the public and private sectors to help individuals and organisations to grow and bring lasting benefits, through health and wellbeing programmes, training, education and inclusion.

The principal activities for the year were to provide:

- a broad range of relevant training programmes, in the form of vocational and work-based learning and continuous professional development courses, delivered through YMCA Training and YMCAfit, with identified fitness and exercise facilities at the Club and One KX.
- a wide range of nationally recognised vocational qualifications developed and managed by YMCA Awards from Level 1 to Level 4 for those undertaking suitable courses run by third parties in the UK, Europe and the rest of the world.
- community focused health and wellbeing programmes designed to encourage people of all ages to improve their health, particularly targeting young people and groups with specific needs, such as those living with HIV/AIDS. We devised innovative programmes specifically to boost their physical and mental well-being with prices reduced or waived where appropriate.



# BELIEF

We believe that everyone can flourish  
with the right opportunities and support

# WHO WE ARE

We've been changing lives through  
education and wellbeing since 1844

# MISSION

Inspire and empower through opportunities  
to flourish in mind, body and spirit

# WHAT WE DO

We help people to be happier, healthier  
and more fulfilled

# HEALTH AND WELLBEING

## A YEAR IN REVIEW

### Our Activities and Impact

Central YMCA's dedicated health and wellbeing programmes serve a diverse community of all ages across Camden, Islington and Westminster. Staff are passionate about fostering an ethos of inclusivity and creating a welcoming space for all across our two central London venues.

**YMCA Club** is the largest Health and Wellbeing facility in central London and the centre of excellence for the Charity's fitness training activity. The Club focuses on the health and wellbeing of local workers, residents, schoolchildren and community groups.

### Community Programmes

The Club encourages people from all walks of life to improve their health and provides a welcoming space for a broad range of healthy living and community groups. The core catchment area for the Club's numerous and varied activities (run both on-site and in local schools) spans the boroughs of Camden, Islington and Westminster but attracts members from all around London.

Participation in our Community Programme grew over the year with closing membership numbers increasing by 11% at 1,682 (1,514 in 2018). 14 sub-programmes continued to offer a focus on breaking down barriers to health and wellbeing for groups such as our older adult members, local children and young people at risk or not in education (through our Children's and Youth Programme) and members referred to us by local NHS partners. Whilst some direct costs are partially funded by partner organisations, all programmes are subsidised by the Association through staffing and the provision of facilities paid for by core members of the Club.

Older Adult and Healthy Living membership numbers both saw year-on-year-growth of 12% and 6% respectively. Medical referral programmes received 379 referrals during the year (236 in 2018) and the Club also supported 242 members known to be living with HIV (257 in 2018), for whom it operates specific programmes designed to boost participants' physical and mental wellbeing. A project to research the effects of physical activity on young men aged 18 to 25 with Homophobia (Project Heamnet) was undertaken by the Club during the year with 20 young men participating in the 12 week study programme. The Club's open-door accessibility policy, together with special rates for the unemployed and disadvantaged groups, ensures that access is available to all, whatever their situation.

### Children and Young People

The Children and Young People team engaged with over 2,730 children through both its Schools and Club programmes during the year. This resulted in 2,794 Playscheme and 9,932 term-time course session visits respectively. The Club's Schools programmes team delivered over 2,700 sessions, inspiring nearly 2,000 children to incorporate one hour of physical activity into their daily routines. 242 children were supported with discounted termly courses in a range of wellbeing activities.

16 young people with special educational needs and disability (SEND) took part in a free cooking course over the summer holidays in partnership with Camden Council, where the participants were able to develop their cooking confidence in a safe and supportive environment.

Each area of the Club's programme is delivered by specialist qualified staff and is supported by over 200 volunteers fulfilling a variety of roles.

### Gym, Fitness and Adult Learning

With the rise of the boutique studio offer and continued competition from the 'budget' gym chains, maintaining core membership during the year was the Club's greatest challenge. Core membership numbers closed for the year with 2,679 members (3,050 in 2018). At peak times during the year, the Club hosted over 1,320 (1,129 in 2018) users per day. It was recognised that in order to compete with market demands, the Club will need to invest in its facilities and gym studios in 2020. At year end, work was in progress to start this much needed refurbishment project.

### One KX

**YMCA at One KX** provides London with a dedicated centre for enriching mind, body and spirit, through pilates and yoga and free or discounted courses. Class and workshop participation continues to grow and now delivers to over 700 monthly participants. Space is available to rent daily, weekly and monthly for charities and educational providers that complement the centre's mind body programmes. The One KX team continue to engage with South Camden Youth Access Point and Camden Council to support our growing community offering.



# 2,679

CORE MEMBERS  
IN THE CLUB

# OVER 700

PARTICIPATED IN  
WORKSHOPS AT  
ONE KX PER MONTH

# 1,682

TOTAL COMMUNITY  
PROGRAMME MEMBERS

# 130

YOUTH PROGRAMME  
HOURS VOLUNTEERED

POSITIVE HEALTH  
EXERCISE REFERRAL  
PROGRAMME

# 379 REFERRALS 278 MEMBERS

# MEDICAL REFERRAL SCHEME 89%

COMPLETERS WERE  
EXTREMELY LIKELY  
TO RECOMMEND  
OUR PROGRAMME

# 149

PARTICIPATED IN THE  
LANGUAGE AND ARTS  
PROGRAMME

PE AND WELLBEING  
PROGRAMME FOR  
LOCAL SCHOOLS

# 2,700

SCHOOL SESSIONS DELIVERED



# 12,726

PLAYSCHEME  
SESSION VISITS

# 529

CHILDREN YOUTH  
PROGRAMME (CYP)  
MEMBERS

# OVER 72,209

USERS OF THE  
EXTENSIVE GROUP  
EXERCISE PROGRAMME





## Mind Body Matters

Partner with



**The YMCA has teamed up with London's Birkbeck University and designed a pilot eight week exercise programme 'Mind Body Matters' to help manage student stress.**

James is studying a Masters in 'Corporate Social Responsibility and Sustainability' part-time at Birkbeck University. The 30-year-old mature student has been suffering from anxiety since childhood, but it was when he was recently assaulted by a man on a moped, that his condition worsened:

*"That took me to a level of anxiety that I hadn't experienced before and the exams certainly exacerbated the issue. There were other factors like lack of sleep - London is not a place where you can fully study without working alongside it. It's very difficult to commit yourself wholly to studies. I was panicking that I wouldn't be good enough, especially around exams - I would fluctuate from being incredibly calm to blind panic. I'd wonder how on earth I would get through an exam and pass it."*

*"As a mature student, I also hadn't studied for seven years. The week leading up to my exams, I felt physically sick half of the time. The prospect of sitting a three hour exam was daunting, combined with the stress of not knowing what's coming at you. When you're feeling anxious and you don't have control of a situation, you don't see a way of getting out of it - that can re-trigger what you're feeling. You want to get away from whatever is causing you anxiety, but when you've got an exam, it's not going to end until after you've sat the exam. It's when I've stepped out of that final exam, I can breathe again."*

*"Mind Body Matters' has been really important in how I've dealt with my anxiety. I would 100% recommend it to any students suffering from anxiety and depression. In the way talking therapies didn't help, it gave me an outlet and an opportunity to put myself into a new environment and experience new things. You are given the agency to do what works best for you. I wouldn't say it's completely gone away, but my anxiety has certainly improved. You can feel the endorphins and it makes you happier. Ultimately, I feel stronger, fitter and more confident walking along busy streets since joining. Going to the gym has changed everything."*

**"Mind Body Matters has been really important in how I've dealt with my anxiety. I would 100% recommend it to any students suffering from anxiety and depression."**

James



## **What does our Older Adult community say?**

Our Older Adults programme offers people over the age of 60 the opportunity to improve their physical and mental health while combating feelings of isolation or loneliness.

We now have over 800 members over the age of 60 – more than double ten years ago. This programme provides an ideal space to improve wellbeing and forge meaningful friendships.

**“I feel re-energised after class. I’ve made very good friends and have enjoyed that community feeling. I’ve enjoyed the trips and have expanded my social life outside of the Club. This is a real club to belong to with health and social benefits..”**

**“The programmes make me feel good about myself - I feel younger, fitter and more able.”**

**85.7%**

felt mentally stronger/healthier and more resilient as a result of joining the YMCA Club

**97%**

had developed a better pattern of positive health and exercise behaviour

**80%**

felt more part of a community

**60%**

felt less isolated or lonely

# EDUCATION AND TRAINING

## A YEAR IN REVIEW

### Our Activities and Impact

#### Post 16 Education and Apprenticeships

**YMCA Training** is Central YMCA's training operation and is one of the largest national charity training providers in the country. This operation provides education and opportunities for employment for young people and adults, irrespective of their background and experience, working closely with local businesses to support our wider communities.

Some of the work is strategically based in socially and economically disadvantaged communities. Here the Charity aims to ensure that those who have low prior attainment or who are facing personal challenges are also given the opportunity to start a career journey within the sectors we work.

YMCA Training offers a broad portfolio of education, training and employment services. Its vocational training activities can be categorised as follows:

- Post-16 Study Programmes in preparation for Apprenticeships and/or employment
- Apprenticeships, Advanced Apprenticeships and Traineeships
- CPD opportunities and accredited courses for employers
- Pre-16 Alternative Education provision for children who have not thrived in a formal education environment

The Charity continues to work with government and partners to raise more funds to ensure the viability of this provision. During a period of significant market instability, we supported 796 apprentices (1,263 learners in 2017), with 71% achieving all of their study aims (64% in 2017).

There were 949 Study Programme learners for the period (728 in 2018). 85% of study programme learning aims were achieved with 71.5% of these learners progressing into further education or employment (60% in 2018). They were supported by the use of strategic subcontractor relationships, which offset the lower than forecast learner recruitment within our own provision.

#### Gym, Fitness and Adult Learning

**YMCAfit** has enjoyed a long-standing reputation for delivering industry-leading training in health, well-being and fitness. YMCAfit ensures that students not only benefit from the latest research, but also from showing empathy and supporting individuals to achieve their individual goals. Their customers range from those aspiring to train elite athletes to those wishing to improve the quality of life for the mobility impaired.

A total of 3,125 students completed YMCAfit courses (2,977 in 2018). The projected work-based learning achievement rate of 82% for learners in the 2019 academic year and represents an increase on the previous year (81% in 2018) and is significantly higher than the comparative national average of 73%.

Two InstructAbility courses were delivered benefiting 13 students living with disability throughout England. We are currently working with Aspire, a registered charity, to evolve this provision and secure additional funding to continue this award-winning initiative. We continue to work with partners to support leisure operators in providing more inclusive and accessible fitness opportunities for disabled people, resulting in an improved "Quest" assessment (UK quality mark for operators).

YMCAfit continues to be a "Partner of Distinction" with Merrithew Pilates with the UK's only Licensed Training Centre for STOTT PILATES® at **One KX**.





**OVER 85**  
QUALIFICATIONS CERTIFIED

**WORKING WITH 303  
CENTRES TO DELIVER OUR  
QUALIFICATIONS IN THE UK  
AND 9 OTHER COUNTRIES**

**13** **Aspire**  
Supporting people with spinal injury

Students living with disability  
participated in 2 InstructAbility  
courses delivered by YMCAfit

**68%** **16-19 STUDY  
PROGRAMME  
BURSARY SCHEME**  
of YMCA learners were  
supported through the  
scheme

## LEARNER ACHIEVEMENT BY PROGRAMME



## STUDY PROGRAMME

**85%** of learners achieved  
(vs 71.5% progressed into  
employment or further training)

## FIT PARTICIPANTS

**82%** of adult loan learners achieved  
(vs 73% national average)

## APPRENTICESHIPS

**71%** of learners achieved  
(vs 68% national average)



**Hortability**

Partner with



## **Making horticulture accessible for all**

25-year-old Daniel has autism and lives in assisted housing. His dad, John – who accompanies him on the course - wants to nurture Daniel's love of gardening and help him achieve a qualification at the same time. The learning environment is really important to Daniel:

*"I'm pleased I've done this course. I feel safe here. My favourite thing is planting, but I struggle with the prickly weeds!"*

Due to the severity of Daniel's autism, John - at first - had reservations about the course, but he needn't have worried:

*"Dan is very vulnerable - somebody needs to be with him all the time. At first we weren't sure whether Daniel could do this course because we didn't know how intense it would be, but after the first week, we thought it was brilliant and Rob the tutor has been amazing. It's boosted Dan's confidence."*

*"I know Dan is safe here because he's calm and relaxed. He's definitely comfortable here. He's loved using the leaf blower and wants one for Christmas!"*

*"I didn't know you could learn so much in 10 weeks. It's incredible. I would recommend this course to anyone."*

# **"I want to work in a garden centre because it's full of wonderful things."**

**Daniel**  
Hortability Student

## Collaborating with partners in key sectors

Our work would not be possible without the support of our partners across health, wellbeing and education.

Partners include employers of our apprentices, organisations who deliver our programmes and our donors.

This year, we have collaborated with many like minded organisations and we would like to say a big “thank you” for their ongoing support.





# QUALIFICATIONS

## A YEAR IN REVIEW

### Our Activities and Impact

**YMCA Awards** is an international awarding organisation, offering professional qualifications and learning resources for those starting or developing their careers, predominantly in the health and fitness sector. YMCA Awards certificates over 15,000 qualifications every year across Britain and 9 other countries. Our qualifications are currently delivered by 303 education providers.

In 2019, YMCA Awards continued to feel the impact of a difficult and very competitive commercial climate. 21,153 learners (23,852 in 2018) were registered on vocational qualifications across 85 centres (83 in 2018); with 15,088 (18,300 in 2018) certificates issued to learners who had successfully passed their assessment.

The year saw a comprehensive review of all YMCA Awards key products. There was a strategic rationalisation of legacy awards to ensure that all qualifications were representative of a rapidly changing health and wellbeing market. We continue to widen our award-winning digital product portfolio and have launched our first apprenticeship end point assessment qualifications in Leisure Duty Management and Personal Training.

**“The FTA course was perfect for me. It enabled me to gain my ‘Level 2 Gym Instructor’ and ‘Level 3 Personal Trainer’ qualifications before going to university. It’s a win, win.”**

**Michael**

Fitness Training Academy (FTA) graduate





Today, 18-year-old Fitness Training Academy graduate, Michael, is passionate about bodybuilding and nutrition, but not so long ago, life was very different. Michael used to be addicted to junk food and gaming, which made him disruptive at school:

*“Gaming was my life. It didn’t have a good effect on me. I would play with people online and get angry when I lost, lash out and start again - it was a cycle. I was definitely addicted.”*

Michael’s anger boiled over in school where he was frequently excluded for fighting and got detentions for not doing homework. Eventually he moved schools, but his brother still teased him about his weight. Michael decided to get fit.

He ditched the Xbox, ate less take-aways and started going to the gym every day. He lost weight, became strong and confident and discovered his passion for fitness. He enjoyed helping people with their exercises down the gym and toyed with the idea of becoming a Personal Trainer.

His college didn’t offer a Personal Training course, but he discovered the YMCA’s Fitness Training Academy online, which would fast track his fitness career:

*“The whole package appealed to me because I would gain two main qualifications. I liked the practical work and training my peers. I especially liked learning about nutrition.”*

Michael is expecting his FTA result in December and has been awarded a place at London Metropolitan University where he intends to study a degree in ‘Sports Psychology and Criminology’ next year.



# THE FINANCIAL PERIOD IN REVIEW

## 12 months to 31 July 2019

For the Central YMCA Group, 2019 saw a significant turnaround in performance and the successful achievement of the two-year roadmap to financial sustainability. Whilst key non-financial performance indicators continued to focus on learner achievement, learner numbers and achieving an improved outcome from an expected Ofsted inspection; the key financial performance indicators tracked planned spend against the next phase of organisational investment and transformation and contributions from the charitable operations.

The benefit of cost savings and restructuring enacted in 2017 continued to be realised in 2019, resulting in a £1.6m total expenditure improvement compared to the prior year. The Charity's year on year total income performance was also favourable, a modest increase of £39k.

Exceptional income of £437k recognised in the year represents insurance funding received for the refurbishment and redecoration of the Lesley Mowbray Suite office accommodation at 111 Great Russell Street, London WC1 as a result of flood damage.

The year produced a £1.7m improvement in performance before gains and losses on investments and revaluations against the prior period as seen in the table below.

## Financial review

The successful achievement of the two-year strategic plan for 2017-19 is the positive outcome of a period of significant cultural and financial change for the Group. The Group has overcome some of the major complications encountered with the merger with YMCA Training which required a considerable investment of resources and reserves and was accentuated by deep sector uncertainty.

Since 2013 there has been wholesale change to the national education agenda, with significant cuts in the FE sector compounded by the introduction of extensive apprenticeship reforms. This has presented a considerable challenge to the organisational restructure process which has been implemented to create a model which:

- Delivers better quality for learners and businesses
- Depends less on physical centres for flexibility
- Incorporates a staff structure which enhances the balance between teaching staff and learners and provides a greater resource of support staff

The Group's Trustees have been reassured that the two-year plan objective to significantly decrease the deficit has been successfully achieved with the Group generating a net increase in funds for the year of £436k (2018: a net decrease of £1,438k).

Substantial improvements were achieved by YMCA Training in the year with the operational contribution growing by 51% to £1.2m (2018: £495k). Work continues to be undertaken to achieve a more flexible and adaptable business model which can accommodate changes to the national education agenda. Lease commitments for training centres have been reduced accordingly with total future commitments in 2019 amounting to £218k (2018: £299k). Similarly, the adoption of a more scalable staffing structure has allowed YMCA Training to respond to the changing apprenticeship landscape and has contributed to a 15% decrease in staff costs incurred by the Group in the year to £7.6m (2018: £8.9m).

The £1.2m contribution generated by YMCAfit in the year represents considerable growth compared to the contribution surplus achieved last year (2018: £786k). This improvement was a result of expansion into new geographical areas coupled with the implementation of a concentrated marketing campaign.

The growth of membership income resulted in a marginal year on year increase in Club income despite disruption caused by construction work to an adjacent building impacting the gym user experience during the year. Staff and utility cost savings also supported a sizable year on year operating deficit reduction from £216k in 2018 to £50k in 2019.



Commercial trading income of £629k, predominantly derived from venue and room hire and merchandise sales, was broadly consistent with prior year (2018: £623k).

The net current liabilities position of £1.5m reflected in the Consolidated Balance Sheet consists primarily of the £1.0m short-term borrowing arrangement with Rothschild which is secured against the investment portfolio and is renewed on a three-month rolling term. Working capital continues to be closely managed to support liquidity and to ensure that planned withdrawals from the investment portfolio are restricted to specific capital investment requirements.

Exceptional income of £437k recognised in the year represents insurance funding received for the refurbishment and redecoration of the Lesley Mowbray Suite office accommodation at 111 Great Russell Street, London WC1 as a result of flood damage. The refurbishment of the office accommodation also prompted a positive increase in the valuation of the Great Russell Street property as at the 31 July 2019 of £386k.

The greatest risk to the Group continues to be the erosion of reserves; however, this risk has been mitigated by the successful achievement of the two-year strategic plan for 2017-19. The net increase in funds for the Group in 2019 of 436k (2018: net decrease of £1.4m) has strengthened the reserves position and the Group projects further reserves growth through the FY20 forecast. At year-end the Group holds total reserves of £27.8m (2018: £27.4m), inclusive of an investment portfolio of £10.2m (2018: £10.4m), ensuring the Group remains in a strong position to continue to support the restructuring, repositioning and the necessary investment to ensure a sustainable future for the Group.

### Share of the deficit/surplus contribution from each of the charitable operations:

Operation	2019 £'000	2018 £'000
<b>Wellbeing</b>		
The Club	(50)	(216)
One KX	(28)	(58)
<b>Education</b>		
YMCA Training	1,188	495
YMCAfit	1,226	786
YMCA Awards (Qualifications)	214	443
<b>Contribution from charitable operations</b>	<b>2,550</b>	<b>1,450</b>
<b>Central support costs</b>	<b>(3,768)</b>	<b>(4,043)</b>
<b>Overall deficit from charitable operations</b>	<b>(1,218)</b>	<b>(2,593)</b>
Net investment income and surplus on commercial trading	415	422
<b>Net expenditure for the period before restructuring costs and voluntary donations and gains and losses on investments and revaluations</b>	<b>(803)</b>	<b>(2,171)</b>
Voluntary Income	13	257
Exceptional Income	437	-
Restructuring costs	(43)	(159)
<b>Net outgoing resources for the period before gains and losses on investments and revaluations</b>	<b>(396)</b>	<b>(2,073)</b>
Net gains on investments	446	345
<b>Net income/(expenditure)</b>	<b>50</b>	<b>(1,728)</b>
Gains on revaluation of fixed assets	386	290
<b>Net movement in funds</b>	<b>436</b>	<b>(1,438)</b>

CONTRIBUTION FROM THE  
OPERATIONS BEFORE SUPPORT  
COSTS ALLOCATION

**£2.6M | 16%**

of revenue 2019

**£1.5M | 9%**

of revenue 2018

NET VALUE INVESTMENT  
PORTFOLIO / INVESTMENT  
PERFORMANCE

**£9.2M | 6%**

return 2019

**£8.9M | 6%**

return 2018



CENTRAL SUPPORT  
COSTS

**£3.8M**

2019

**£4.0M**

2018



RESTRUCTURING COSTS

**£43K**

2019

**£159K**

2018



CAPITAL INVESTMENT  
INTO THE ESTATE AND  
IT INFRASTRUCTURE

**£0.9M**

2019

**£1.8M**

2018



STAFF COSTS  
AS A % INCOME

**48%**

2019

**56%**

2018

OPERATING LEASE  
COMMITMENTS

**£218K**

2019

**£299K**

2018

FREE RESERVES AS  
A % OF 6 MONTHS  
OPERATING COSTS

**£7.8M | 99%**

2019

**£7.8M | 93%**

2018

CASH AND CASH  
EQUIVALENTS

**£684K**

2019

**£544K**

2018

## Fixed assets

The principal changes in the fixed assets of the group were additions of £1.1m (2018: £2.2m), out of which £0.6m related to the refurbishment of the Lesley Mowbray Suite office accommodation at 111 Great Russell Street, London WC1 as a result of flood damage, £0.1m (2018: £0.1m) of new software additions and £0.2m (2018: £0.3m) of new intangible intellectual property assets (IP) were also created to support the launch of new Awards products.

The refurbishment of the Lesley Mowbray Suite also prompted a positive increase in the valuation of the Great Russell Street property as at the 31 July 2019 of £0.4m. The revaluation gain recognised as a result of improvements works in 2018 totaled £0.3m.

## Employment policies

The Trustees recognise the importance of good communications and relations between management and employees. The Charity is an equal opportunity employer and does not discriminate on the grounds of disability, age or gender.

Staff communication is provided through national staff roadshows and conferences, regular updates through emails, briefings from line managers, the staff intranet portal and an active Human Resources team.

Central YMCA is currently assisted in its work by invaluable support of over two hundred volunteers who run activities and the same policies are applied to them as to employees. The Charity would not be able to pay these volunteers for their support at the same rate as an equivalent employee or external individual; however, their contribution is essential in order to maintain the range of community programmes on offer and deliver against our charitable aims.

The Trustee Board governs the benefits received by key management personnel. Benefits are determined by a role evaluation and external benchmarking.

## Grants received – the Group and the Association

Central YMCA has received a number of grants to further its work during the financial period. The Trustees would like to thank all those who contributed to the Association's work. The grants are summarised as follows:

	£'000	Used for
<b>Wellbeing grants received</b>		
Islington PCT	5	HIV/AIDs support
Camden PCT	5	HIV/AIDs support
<b>Education grants received</b>		
Aspire	5	InstructAbility programme
Salford City Council	6	Traineeship project
PR Legal Consultants (UK) Limited	1	Study support
<b>Total Group and Association</b>	<b>22</b>	

## Dependence on donations

The Charity is not dependent on donations to support our services or facilities. We were very grateful to receive three legacies over the year, amounting to £26k (2018: five legacies amounting to £257k). Our thoughts are with the families of these individuals this year; we will always be grateful for their fellowship and commitment to the YMCA and the work we do.

## Risk management

The Board of Trustees have a risk management strategy which comprises:

- a regular review of the risks the Association may face
- the establishment and monitoring of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

The Board of Trustees consider that the main risks to the Charity are:

- eroding reserves from ongoing operational losses if current performance trends do not continue
- the extent to which the Charity is dependent on government funding of educational courses
- an external event impacting on the buildings used by the Charity
- policy changes in education resulting in the reduction in recognised vocational qualifications and less focus on regulated assessment
- the effects of increasing competition within all of our operational environments
- failure to meet Ofsted or Ofqual requirements

The Board regularly considers risk and continually monitors the agreed actions for risk mitigation. An analysis of the causes and consequences, the existing controls and identified future actions to mitigate each risk, is presented to the Board on a quarterly basis for review. Changes to the risk ratings are monitored; new areas of corporate risk and any items being taken off the register are brought to the Board's attention.

The risk register is updated quarterly in line with the business planning process. The Board has overall responsibility for ensuring that the Charity has appropriate systems of controls, financial and otherwise, to provide reasonable assurance that:

- The Charity is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the Charity or for publication is reliable;
- The Charity complies with relevant laws and regulations.

The Charity is exposed to risk through its financial instruments where these instruments are primarily investments. The Board seeks to minimise the Charity's exposure to these risks through balanced investment portfolios managed by reputable investment managers and through the use of banks with good credit ratings.

Trade debt is comprised in the main of small balances due from individuals or from government. With aged debt over 365 days fully provided for, the remaining debt is deemed a low exposure to credit risk as a significant proportion relates to deferred income.



## Investment powers

Under the Articles the Association has the power to invest in any way the Board of Trustees wish. Rothschild manages an investment portfolio on behalf of the Trustees and has been asked to invest to provide income to subsidise the activities of the Association and also to build up reserves to provide capital funding for improvements to the facilities and other projects. Rothschild was set the target of achieving a total return of 3.5% per annum above inflation (CPI) over the long term (before taking account of cash distributions to Central YMCA).

The portfolio as at 31 July 2019 was showing a **+6%** return for the year (2018: +6%).

The Association has not set any environmental, social and governance (ESG) restrictions on the investments other than avoiding anything carrying a government health warning, such as tobacco products. The Association's Investment Working Group meets regularly with Rothschild to discuss the investment strategy and is reassured that Rothschild's overarching commitment to ESG investment is in line with the ethos of the Charity. Details of investments are set out in Note 11 of the accounts.

## Reserves policy

The Board of Trustees have established the level of free reserves (that is, those funds that are freely available) that the Association ought to have. Reserves are needed to bridge the gap between carrying out activities and receiving the funds for those activities. This policy was reviewed in 2019 and the Board agreed that the previous policy that free reserves should cover six months' operating expenditure was still appropriate for the Charity. This equates to just under £7.9m (2018: £8.3m).

As at 31st July 2019 the Group's reserves are as follows:

Reserve	Current reserves 2019	Further information
Funds represented by property, plant and equipment	£18,881k	The funds invested in tangible fixed assets are not freely available to the Group and therefore are excluded from free reserves.
Restricted endowment reserves	£879k	These are funds arising from a legacy which are restricted as to their future use and therefore are not freely available.
Designated reserve – Basil Scott fund	£264k	The fund is designated to provide educational grants in the name of the late Mr Scott. This fund will be integral to a new programme of charitable bursaries to be launched and centred around breaking down barriers.
Free reserves	£7,800k	The six months' operating funds target is around £7.9m and the free reserves are currently at 99% of the target.
<b>Total Group reserves</b>	<b>£27,824k</b>	

Virtually all of the free reserves are held in investments (and so also provide income). It is the intention of the Board that, as a result of the successful achievement of the 2019 forecast, the Charity will no longer rely on its reserves to support its operations. Going forward the majority of these investments will be retained on a long-term basis to provide income for capital investment or to support specific programmes that sit close to the heart of the Charity's objects through an internal innovation fund bid system. The Charity's forecasts aim to continue to build reserves to ensure the free reserves target is met. The Board will keep their reserve policy under review, balancing this against the needs of the Charity and opportunities available to it.

## Auditor

After a three year term with Nexia Smith and Williamson acting as the Charity's auditors (2016-2018), Buzzacott were appointed as the Charity's new auditors for 2019 after a comprehensive and competitive tender exercise.

## The 2019-2021 two-year strategy and plans for future periods

We close out the 2017-2019 strategic period with a great sense of achievement and greater confidence in our product and refined programme portfolio. We enter the next strategic phase of 2019-2021 with a strong sense of excitement and appetite to increase the impact of the work we do building on the valuable partnerships we have.

The next two years will focus on a strive for quality and excellence in everything we do; “do what we do well, better!”. Our three core strategic aims recognise our desire for true inclusivity, welcoming everyone to participate in our programmes and creating a safe space for people to feel they belong, can contribute and thrive.

The Charity will continue to focus on enhancing its portfolio of products, programmes and services through stakeholder voice and feedback. Working with industry partners, where possible, to champion our expertise in the markets within which we operate, the Charity aims to strengthen brand awareness and ensure a greater reach to potential beneficiaries.

Our equity programmes provide tailored support to individuals in order for them to break down personal barriers to accessing our programmes. A review of the current programmes and strategies will seek new partnerships and funding for the future, widening our reach and increasing our impact.

The Trustees recognise that the organisation is still in a period of change, however, the financial challenges become now more of prioritising opportunities for growth and development rather, than seeking to rationalise services. The Trustees are committed to investing in all the operations and the charitable work they perform and will work closely with the leadership team to support and maintain the positive momentum seen over the last two years.

### Strategic Statement

**We tackle the challenges of our time through innovative products and programmes, breaking down barriers and transforming individuals and communities.**

**On our journey to excellence...we aim to continue doing what we do well, but even better.**

### Strategic Aims

#### **Greater access to inclusive life changing opportunities through our wellbeing and education offer**

Ensure all programmes, products and services create a lasting impact in line with our ethos of mind, body and spirit.

Refine and grow our national footprint to enable more people to participate in vocational training and wellbeing opportunities which support lifelong learning. This will support our goal to remain sustainable and socially relevant within our communities.

#### **Provide additional support to discrete communities with specific needs to access our services**

Through the principles of social equity, support more people to successfully complete bespoke programmes to enable individuals to break down their barriers so that no-one gets left behind.

#### **Build our community and a give-back culture**

Inspire lifelong belonging and create opportunities to give back through volunteering, fundraising and advocacy.



Celebrating YMCA 175<sup>th</sup> Birthday at YMCA Club with Exercise Through the Ages event



Celebrating YMCA 175<sup>th</sup> Birthday at London Excel



# CENTRAL YMCA'S COMMITMENT TO THE UN'S SUSTAINABLE DEVELOPMENT GOALS (SDGs)

At Central YMCA we recognise that as charities we are uniquely positioned as part of the global society, and we have responsibilities towards the communities and the ecosystems we operate in. Alongside the World YMCA movement we are committed to align our long-term business goals with the challenges and the shared goals of our global and national colleagues. Education and wellbeing are key proactive means to bring prosperity to the world's population.

We believe we can particularly influence and support the following goals through the work that we do and have begun to align the business initiatives to SDG language in these areas.



However, the charity is committed to supporting the principles of environmental sustainability, ethical investment and all of the other 14 SDGs in any way that we can. We continue to work with local and national partners and our investment managers to ensure these are in the forefront of business decision making and new programme development.

## Our sustainability achievements in 2019

During the year the Association received three awards for environmental sustainability achievements in the London Borough of Camden:

### Camden Climate Change Alliance Award Presentation

One of only nineteen organisations to receive an award for continuously reporting carbon emissions for six years or more and for reducing our carbon footprint by 20% or greater.

### Camden Air Quality Certificate

One of the first 25 organisations in Camden to be awarded an Air Quality Champions certificate for improving air quality.

### Camden Business Awards: Outstanding Contribution to Environmental Sustainability in Camden

An award which recognises the implementation of energy efficient projects, improvements to waste and recycling systems and successful engagement with staff and external partners.

The Association also received an **InMidtown Sustainability Award** which acknowledged the sustained contributions across our operations to reduce energy usage, water consumption, waste production and to improve recycling rates.

## SUSTAINABLE DEVELOPMENT GOALS





George apprentice working with YMCA Training





# STRUCTURE, GOVERNANCE AND MANAGEMENT

## Governing document

Central YMCA is a company limited by guarantee governed by its Articles of Association dated 1911 and last updated in June 2017. It is registered as a charity with the Charity Commission. There are currently 18 Full Members (18 in 2018). Reference and administration details can be found on the final page of this report.

## Charitable objects

The charitable objects of the Association, as set out in its Articles (last reviewed in June 2017), are to promote and assist the advancement of the spiritual, social, intellectual and physical condition of principally young men and women (but without any specific restriction as to age) and aims to:

- (i) Provide a welcome to Members and beneficiaries for themselves, in a meeting place which is theirs to share, where friendship can be made and counsel sought
- (ii) Develop activities which stimulate and challenge its Members and beneficiaries in an environment that enables them to take responsibility and find a sense of achievement
- (iii) Involve all Members in care and work for others
- (iv) Create opportunities for exchanging views, so that its Members can improve their understanding of the world, of themselves and of one another
- (v) Relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

## Appointment of Trustees

Trustees are elected by Full Members at the annual general meeting. The Board may appoint additional Trustees during the year, but any Trustee so appointed must be elected at the following annual general meeting. The Charity must have a minimum of three Trustees at any time and the Nominations Committee supports the recruitment of Trustees. When deciding how to recruit trustees, the Board thinks about how best to attract a diverse pool of candidates and tries to achieve diversity in any trustee appointment panels. The Board also makes a positive effort to remove, reduce or prevent obstacles to people being trustees by reviewing the timings of meetings, offering reimbursement for reasonable expenses and considering how vacancies are publicised.

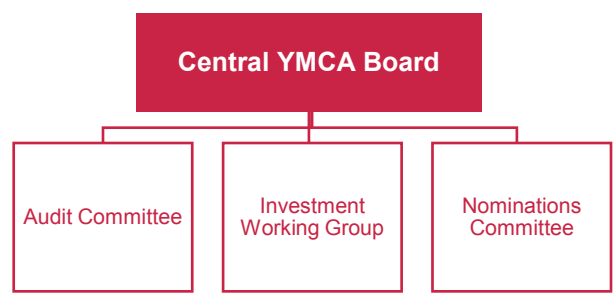
## Annual Board reviews

The Board undertakes a full review on an annual basis to evaluate board performance and looks at compliance against the Charity Governance Code. It also reviews its structure, size and composition and carries out an audit of skills, experience and diversity of background of its members to find imbalances and gaps and inform trustee recruitment. The Board sets its own diversity objectives and these are evaluated as part of the Board review process. The Board has set maximum terms of service in line with the recommendations of the Charity Governance Code and any Trustees appointed for longer are subject to a rigorous review to ensure that there is periodical progressive refreshing of the Board.

## Trustees' induction and training

All Trustees undertake induction and on-going training to ensure that they quickly become effective and are aware of developments in corporate and charity governance. They meet key members of staff and are briefed about the activities. In addition to formal meetings, there are days at which Trustees and staff meet to hold discussions regarding the future direction of the organisation and where other matters can be discussed on a more informal basis. Trustees also undertake regular training in relation to their responsibilities for safeguarding, Prevent, health and safety, information governance and equality, diversity and inclusion. A training needs analysis is also undertaken as part of the annual Board review.

Organisation



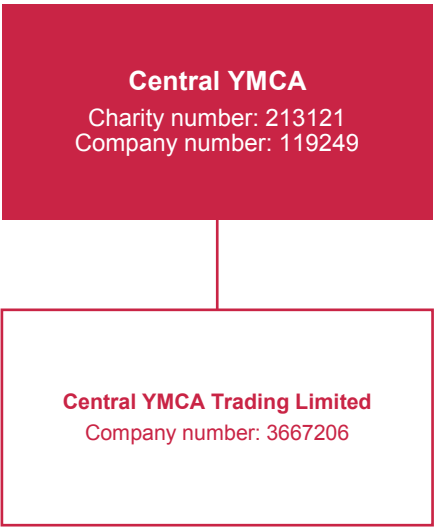
The Board of Trustees administers the Association. The Board meet regulary to allow all Trustees to have a comprehensive and up to date view of performance and to ensure all Trustees are able to consider important compliance matters such as regulatory compliance and the Charity's safeguarding, Prevent and health and safety obligations in sufficient depth

The Audit Committee meets twice per year and has responsibility for the appointment, re-appointment and removal of the Group's external auditors. The Audit Committee also oversees the Group's relationship with the external auditors. The Audit Committee will review the integrity of the Group's financial statements, including its annual report, prior to their submission to the Board of Trustees.

The Investment Working Group oversees the Association's investments.

The Nominations Committee meets as required. The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the group supported by the Group Finance Director (Deputy CEO). To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for finance, employment and operational activity.

Group Structure



Central YMCA Trading Ltd markets items derived from the activities of the Association and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by gift aid to the Association.

Central YMCA, as the founding YMCA, was also active within the national and global YMCA Movement during the year.

# STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Board of Trustees are responsible for preparing the Trustees' Report (incorporating the Group Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board to prepare financial statements for each financial period. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent Association and the income and expenditure of the group for the period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in 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)
- make judgments and estimates that are reasonable and prudent
- state whether applicable 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 Association will continue in business.

The Board are responsible for keeping adequate accounting records that are sufficient to show and explain the Association's transactions and disclose with reasonable accuracy at any time the financial position of the Group and parent Association and enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and parent Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Disclosure of information to auditor

So far as the Board of Trustees are aware, there is no relevant audit information of which the Charity's auditor is unaware. The Board have taken all the steps they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

## On behalf of the Board

P Campbell

**Honorary Treasurer** \_\_\_\_\_

M Andrews

**Chairman** \_\_\_\_\_

A Henderson

**Company Secretary** \_\_\_\_\_

Date approved: 12 December 2019

Registered Office:

112 Great Russell Street

London

WC1B 3NQ



# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION

## Opinion

We have audited the financial statements of Central Young Men's Christian Association (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 July 2019 which comprise the consolidated statement of financial activities, the consolidated and charitable parent company balance sheets, the consolidated statement of cash flows, and the notes to the financial statements 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 group's and of the charitable parent company's affairs as at 31 July 2019 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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 group's or the charitable parent company'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.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Accounts, 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.

## Other information (continued)

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, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic 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 by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Independent auditor's report to the members of Central Young Men's Christian Association (continued)**

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

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

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

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](http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Edward Finch (Senior Statutory Auditor)  
For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES 2019

## INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2019

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2019 £'000
<b>Income from:</b>					
Donations and legacies		13	-	-	13
Charitable activities		14,492	16	-	14,508
Other trading activities		629	-	-	629
Investments		296	-	-	296
Exceptional item		437	-	-	437
<b>Total income</b>	5	<b>15,867</b>	<b>16</b>	-	<b>15,883</b>
<b>Expenditure on:</b>					
Raising funds		510	-	-	510
Charitable activities:					
- Charitable operations		15,710	16	-	15,726
- Restructuring & one-off costs	18	43	-	-	43
Total expenditure on charitable activities		15,753	16	-	15,769
<b>Total expenditure</b>	6	<b>16,263</b>	<b>16</b>	-	<b>16,279</b>
Net gains on investments	11	283	-	163	446
<b>Net income</b>		<b>(113)</b>	-	<b>163</b>	<b>50</b>
<b>Other recognised gains/losses:</b>					
Gains on revaluation of fixed assets	10	386	-	-	386
<b>Net movement in funds</b>		<b>273</b>	-	<b>163</b>	<b>436</b>
<b>Reconciliation of funds</b>					
Fund balances brought forward		26,672	-	716	27,388
<b>Fund balances carried forward</b>	15, 16 & 17	<b>26,945</b>	-	<b>879</b>	<b>27,824</b>

Notes 5 and 6 to the accounts show full analysis of comparative income and expenditure by the charitable activities. All items not shown in notes 5 and 6, being net gains and losses on investments and the gain on revaluation of fixed assets, are unrestricted for both financial periods.



# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES 2018

## INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2018

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Prior Year Total 2018 £'000
<b>Income from:</b>					
Donations and legacies		257	-	-	257
Charitable activities		14,560	76	-	14,636
Other trading activities		623	-	-	623
Investments		328	-	-	328
Exceptional item		-	-	-	-
<b>Total income</b>	5	<b>15,768</b>	<b>76</b>	-	<b>15,844</b>
<b>Expenditure on:</b>					
Raising funds		529	-	-	529
Charitable activities:					
- Charitable operations		17,153	76	-	17,229
- Restructuring & one-off costs	18	159	-	-	159
Total expenditure on charitable activities		17,312	76	-	17,388
<b>Total expenditure</b>	6	<b>17,841</b>	<b>76</b>	-	<b>17,917</b>
Net gains on investments	11	345	-	-	345
<b>Net expenditure</b>		<b>(1,728)</b>	-	-	<b>(1,728)</b>
<b>Other recognised gains/losses:</b>					
Gains on revaluation of fixed assets	10	290	-	-	290
<b>Net movement in funds</b>		<b>(1,438)</b>	-	-	<b>(1,438)</b>
<b>Reconciliation of funds</b>					
Fund balances brought forward		28,110	-	716	28,826
<b>Fund balances carried forward</b>	15, 16 & 17	<b>26,672</b>	-	<b>716</b>	<b>27,388</b>

# CONSOLIDATED BALANCE SHEET

Company number: 119249

as at 31 July 2019

	Note	Total 2019 £'000	Total 2018 £'000
<b>Fixed assets:</b>			
Intangible - IT Software	10	390	387
Plant, property and equipment	10	18,876	18,422
Investments	11a	10,214	10,357
<i>Total fixed assets</i>		<b>29,480</b>	<b>29,166</b>
<b>Current assets:</b>			
Inventory	12	2	2
Debtors	13	2,615	2,121
Cash at bank and in hand		684	544
<i>Total current assets</i>		<b>3,301</b>	<b>2,667</b>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	14	(4,808)	(4,177)
<i>Net current (liabilities) / assets</i>		<b>(1,507)</b>	<b>(1,510)</b>
<b>Total assets less current liabilities</b>		<b>27,973</b>	<b>27,656</b>
Provisions for liabilities	14	(149)	(268)
<b>Total net assets</b>		<b>27,824</b>	<b>27,388</b>
<b>The funds of the charity:</b>			
Endowment funds	17	879	716
Restricted income funds	17	-	-
<i>Total restricted funds</i>		<b>879</b>	<b>716</b>
Unrestricted fund - general	15	7,800	7,750
Unrestricted fund - designated reserves	16	264	264
Revaluation reserves	15	18,881	18,658
<i>Total unrestricted funds</i>		<b>26,945</b>	<b>26,672</b>
<b>Total charity funds</b>		<b>27,824</b>	<b>27,388</b>

These financial statements were approved and authorised for issue by the Board of Trustees on 12 December 2019 and were signed on its behalf by:

M Andrews  
Chair

P Campbell  
Treasurer

# PARENT ASSOCIATION BALANCE SHEET

Company number: 119249

as at 31 July 2019

		Total 2019 £'000	Total 2018 £'000
	Note		
<b>Fixed assets:</b>			
Intangible - IT Software	10	390	387
Plant, property and equipment	10	18,876	18,422
Investments	11a	10,214	10,357
Investment in subsidiary	11b	-	-
<i>Total fixed assets</i>		<b>29,480</b>	<b>29,166</b>
<b>Current assets:</b>			
Debtors	13	2,613	2,113
Cash at bank and in hand		674	534
<i>Total current assets</i>		<b>3,287</b>	<b>2,647</b>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	14	(5,091)	(4,288)
<i>Net current (liabilities) / assets</i>		<b>(1,804)</b>	<b>(1,641)</b>
<b>Total assets less current liabilities</b>		<b>27,676</b>	<b>27,525</b>
Provisions for liabilities	14	(149)	(268)
<b>Total net assets</b>		<b>27,527</b>	<b>27,257</b>
<b>The funds of the charity:</b>			
Endowment funds	17	879	716
Restricted income funds	17	-	-
<i>Total restricted funds</i>		<b>879</b>	<b>716</b>
Unrestricted fund - general	15	7,503	7,619
Unrestricted fund - designated reserves	16	264	264
Revaluation reserves	15	18,881	18,658
<i>Total unrestricted funds</i>		<b>26,648</b>	<b>26,541</b>
<b>Total charity funds</b>		<b>27,527</b>	<b>27,257</b>

The Association's net movement in funds for the financial period was a surplus of £189k (2018: a deficit of £1,520k).

These financial statements were approved and authorised for issue by the Board of Trustees on 12 December 2019 and were signed on its behalf by:

M Andrews  
Chair

P Campbell  
Treasurer

# CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 July 2019

	Note	Total 2019 £'000	Total 2018 £'000
<b>Cash flows from operating activities:</b>			
<i>Net cash used in operating activities</i>	19	327	(2,207)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		296	328
Purchase of property, plant and equipment		(858)	(1,801)
Purchase of IT Software and Product Development		(240)	(389)
Proceeds from the disposal of assets		26	-
Proceeds from sale of investments		3,861	5,200
Purchase of investments		(3,272)	(1,484)
<i>Net cash provided by investing activities</i>		(187)	1,854
<b>Cash flows from financing activities:</b>			
Receipt of endowment fund		-	-
Proceeds of new loan		-	-
<i>Net cash inflow from financing activities</i>		-	-
<i>Change in cash and cash equivalents in the reporting period</i>		140	(353)
<i>Cash and cash equivalents at the beginning of the reporting period</i>		544	897
<i>Cash and cash equivalents at the end of the reporting period</i>		684	544





# NOTES TO THE ACCOUNTS

## 1 General Information

The Central Young Men's Christian Association and its subsidiaries (together "the Group") operate a number of charitable activities throughout the UK. The Group uses a number of brand names for its services, including YMCA Awards, YMCA Club, YMCA Training, YMCAfit and One KX.

The Central Young Men's Christian Association ("the Association") is a registered charity and a company limited by guarantee. It is registered in England, its registered office is 112 Great Russell Street, London, WC1B 3NQ and its registered number is 119249. Full Members are a group of 18 (2018: 18) individuals who have affirmed their commitment to the Association's corporate aim and are the equivalent of the shareholders of a commercial company. They are elected by the Board of Trustees. The Full Members of the Association are each liable to contribute 37 pence towards the liabilities of the Association in the event of liquidation but cannot receive any distribution of any kind as a result of their membership.

## 2 Statement of Compliance

The group and individual financial statements of the Central Young Men's Christian Association have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"), the Companies Act 2006, and the "Statement of Recommended Practice" (SORP 2015) applicable to charities preparing their accounts in accordance with FRS102. The Group financial statements are also prepared in accordance with the Charities Act 2011.

The Group is a public entity group and the Association is a public benefit entity, as defined by FRS102.

## 3 Accounting policies

The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below.

The accounting policies have been applied consistently for each year presented.

### (a) Basis of preparation

These consolidated and separate financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of long leasehold properties and certain financial assets measured at fair value.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group and Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

The Association has taken advantage of the exemption in section 408 of the Companies Act from disclosing its individual income and expenditure account.

### (b) Going Concern

The Group meets its day-to-day working capital requirements through cash generated by charitable and trading operations, from returns from investments and from planned withdrawals from the investment portfolio.

Having previously carried out 4 years of extensive review of the Group's cost base and organisational structure; the Group is confident that it now has greater visibility over the reliability of its forecasting capability and its suitability as a tool for reporting and ultimately management decision making.

The Group's Trustees have scrutinised the short-term forecasts for 2020 and longer-term projections for the group to July 2021. The Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed. For this reason, the Group continues to adopt the going concern basis in the preparation of the financial statements.

### **(c) Exemptions for qualifying entities under FRS 102**

FRS 102 allows a qualifying entity certain disclosure exemptions. The Association has taken advantage of the following exemptions:

- (i) from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the Association's cash flows;
- (ii) from disclosing the Association's key management personnel compensation.

### **(d) Basis of consolidation**

The Group consolidated financial statements include the financial statements of the Association and all of its subsidiary undertakings made up to 31 July.

A subsidiary is an entity controlled by the Group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Consolidated financial statements are required to be prepared and the Company has taken advantage of the exemption under section 408 of the Companies Act 2006 from publishing its individual income and expenditure account, statement of other comprehensive income and related notes.

### **(e) Foreign currency**

The Group and Association's functional and presentation currency is the pound sterling.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end, foreign currency monetary items are translated using the closing rate. All exchange differences are dealt with in the statement of financial activities.

### **(f) Revenue recognition**

Income from charitable activities represent the amounts derived (excluding value added tax) from the provision of goods and services to third-party customers during the financial period. The Group recognises revenue according to the following principles:

- Gym membership income is recognised at the start of service provision with the exception of annual gym membership income which is recognised over the duration of the membership period.
- YMCAfit training course income is recognised upon the commencement of the course. These courses are short in duration and the terms and conditions stipulate refunds will not be provided once the course has commenced.
- ESFA contract funding income is recognised over the duration of the learning, with the below stipulations:
  - Whilst apprenticeship framework funding provides for an additional lump sum on achievement, this is only recognised at the student's completion date.
  - ESFA 16-18 Study Programme and Traineeship funding is recognised as income over the duration of each learner's programme without a lump sum at the end.
- Income from the sale of goods is recognised when the goods are delivered.
- School programme income and venue hire income for periods exceeding one month are recognised over the duration of the contract period.
- Non-exchange transactions (grants, donations, bequests) are recognised in the Statement of Financial Activities when conditions for their receipt have been complied with, receipt is probable and the amount known. Any income from performance related grants is carried forward as part of deferred income to the extent that the related services have not been performed. Grants which fund charitable activities are classified as income from charitable activities.
- Investment income comprises interest receivable on short-term deposits as well as amounts received on investments and is recognised in the period in which the Group is entitled to the income.
- All other income, which has not been detailed above, is recognised when the entitlement to the income is confirmed, receipt is probable and the value can be measured reliably.

### **(g) Restructuring costs**

The Group classifies certain charges relating to significant reductions in staffing, centre closures and associated costs that have a significant impact on the Group's financial results as 'restructuring costs'. These are disclosed separately to provide further understanding of the financial performance of the Group.

### **(h) Employee benefits**

The Group provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits, including holiday pay and other similar non-monetary benefits, redundancy and other payments to staff leaving the Group, are recognised as an expense in the period in which the service is received.

In the period the Group operated two defined contribution plans for its employees where the Group pays fixed contributions into a separate entity with no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plans are held separately from the Group in independently administered funds.

### **(i) Taxation**

As a registered charity, the Association is able to claim certain reliefs from corporation tax on its income. Where these reliefs apply, no taxation is provided. All irrecoverable VAT is treated as part of the cost of the item to which it relates.

### **(j) Property, plant and equipment**

Property, plant and equipment is stated at cost or, in the case of long leasehold property, fair value. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use. No land value is attributed to long leases as other parties have rights over the site on which the buildings are constructed.

Depreciation is calculated, using the straight-line method, to allocate the depreciable amount to the assets' residual values over their estimated useful lives, as follows:

Fixtures, fittings and computer equipment	- 5% to 33%
Long leasehold buildings	- 40 years
Refurbishment works to the long leasehold buildings	- 10 years
Short leasehold buildings	- 20 years

Running repairs and minor renewals of buildings and plant are written off as incurred.

Individual long leasehold properties are held at their estimated fair value. Updated valuations are obtained when either there is evidence that the previous valuations do not reflect the current values of the relevant properties or every three years. The surplus or deficit above depreciated historic cost is transferred to the revaluation reserve, except that a deficit which is in excess of any previously recognised surplus over depreciated cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the Statement of Financial Activities. A deficit which represents a clear consumption of economic benefits is charged to the Statement of Financial Activities regardless of any such previous surplus.

Where there are indications that the residual value or useful life of an asset has changed, the residual value, useful life or depreciation rate are amended retrospectively to reflect the new circumstances. The assets are reviewed for impairment if these factors indicate that the carrying amount may be impaired. Impairment losses are recognised in the Statement of Financial Activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss being recognised in prior periods. A reversal of an impairment loss is recognised in the Statement Financial Activities.

Assets are de-recognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in Statement of Financial Activities.



### **(k) Intangible assets**

Identifiable intangible assets are recognised when the Association controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Association and the cost of the asset can be reliably measured.

Computer software purchased from third parties is capitalised on the basis of the costs incurred to acquire and bring into use the specific software.

New qualifications developed by the new product development (NPD) team based on a business case and expectation that these products will generate surplus income for a number of future periods are capitalised as intellectual property (IP) in the year of development and amortised over a standard period of expected income generation from the year of product launch.

Amortisation is charged to the income statement on a straight-line basis over the estimated useful lives from the date the software is available for use. The estimated useful lives of computer software is 3 to 5 years. New IP products are estimated to have an expected income generating period of 3 years before significant reviews and rewrites are necessary.

### **(l) Investments**

Investments in subsidiaries are stated at cost less accumulated impairment losses. Other investments, which comprise listed investments held by the Group's investment managers, are stated at their fair value, being the closing market value of the investments as at the period end. Changes in the value of the investments and gains and losses on disposals are recognised in the Statement of Financial Activities. Any accumulated investment gains are recognised as a revaluation reserve.

### **(m) Leased assets**

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases. The Group and Association long leasehold property is held under a lease with an original life of 999 years which is classified as a finance lease. However, as a nominal rent is payable under the lease, no liability is recognised in respect of the lease.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

### **(n) Inventories**

Inventories are stated at the lower of cost and estimated selling price less costs to sell. Inventories are recognised as an expense in the period in which the related income is recognised.

### **(o) Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks and the investment managers, and other short-term highly liquid investments with a maturity of 3 months or less.

Currently all cash and cash equivalents for the Group and Association are in the form of cash at bank with no time limit or penalties applicable for the withdrawal of funds.

### **(p) Provisions**

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Provisions for leased property dilapidations relate to the estimate cost of making good the dilapidations as at the balance sheet date, where the Group has such an obligation as a result of the tenancy agreements or property law. The provision is estimated based on current rectification costs.

### (q) Financial instruments

The Group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including investments, trade and other receivables and cash and bank balances are initially recognised at transaction price. Investments are subsequently measured at fair value, concessionary loans are not subsequently re-measured and other financial instruments are subsequently measured at amortised cost.

Other than long-term loans (greater than one year), basic financial liabilities, including trade and other payables are initially recognised at transaction price and subsequently at amortised cost. Long-term loans are recognised at the present value of future cash flows stated discounted at the market rate of interest.

Financial assets are derecognised when the contractual rights to the associated cash flows are settled or expire or when the risks and rewards of ownership are transferred to a third party. Financial liabilities are derecognised when the liability is discharged, cancelled or expire

### (r) Apportionment of expenses

Charitable expenses are allocated directly against the operation to which they relate and represent the cost of running the programme.

Governance costs include audit, company secretarial and strategic management costs. Support costs, which include Governance costs, have been allocated using a range of calculation and allocation methods most appropriate to the type of expenditure in question.

Expense Type	Apportionment method
HR costs, staff related expenditure and insurance costs	Staff numbers
Marketing, Finance, Facilities, IT and central staff costs	Turnover by operations
NPD and Business Development costs	Direct by project/expense incurred

### (s) Funds

Funds held by the Association are either:

- unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees
- designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects
- restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- endowment fund – these are funds are gifts of endowments where the Trustees have the power to utilise in line with the objects of the Association.

Further explanation of the nature and purposes of each fund is included in Notes 16 and 17.

## 4 Critical accounting judgements and estimation uncertainty

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

### (a) Critical judgements in applying the Group's accounting policies

In the opinion of the Trustees there are no judgements made in applying the accounting policies which have had a material impact on the financial statements and which do not involve the use of estimates.

### (b) Key accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

#### (i) Provisions for property dilapidations

The current provision is based on surveys which were carried out in 2015 and 2016 by external advisors. For each surveyed property, the potential required works were identified based on the lease agreements, considering the term of the lease remaining together with the current estimated cost of that work. The provisions for likely dilapidations on property were estimated based on an estimate of dilapidation cost per square foot advised.

Full provision was made for the estimated dilapidation cost. On a £ per square foot basis, these costs are also in line with actual settlements made to landlords for closed centres so a revaluation was not deemed necessary in 2019. The liabilities for dilapidations are disclosed in note 14.

The uncertainty in this estimate lies in the assumptions of the extent of the work required to bring the facilities back to an agreed acceptable state.

#### (ii) Fair value of long leasehold properties

Long leasehold properties are valued at Fair Value based on professional advice and shown in note 10. The property valuation is based on the capitalisation of expected income yield and driven by market conditions which are inherently uncertain.

#### (iii) Provision for irrecoverable debts

The nature of the Group and Charity's trade debtors is that they comprise a large volume of low value balances, together with a small number of higher value items. Provision is made in respect of any individual, higher value debts which are assessed as being irrecoverable. In addition, an estimate is made for the value of the other debts which may become irrecoverable and an appropriate provision made. The estimate is based on the age profile of the debts, their aggregate value within each age profile, historic recovery rates and post year end recoveries, with full provision being made in respect of older debts.

The carrying value of the debtors and the aggregate provision are given in Note 13.

## 5 Analysis of income

### Analysis of income 2019

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2019 £'000
<b>Charitable activities:</b>				
<i>Wellbeing</i>				
YMCA Club	2,738	10	-	2,748
One KX	106	-	-	106
<i>Education</i>				
YMCAfit training courses	2,986	-	-	2,986
YMCA Training	7,431	6	-	7,437
YMCA Awards	1,229	-	-	1,229
Other projects	2	-	-	2
	<b>14,492</b>	<b>16</b>	<b>-</b>	<b>14,508</b>
<b>Voluntary income – donations</b>	<b>13</b>	<b>-</b>	<b>-</b>	<b>13</b>
<b>Other trading activities:</b>				
Commercial trading income	629	-	-	629
<b>Exceptional income – insurance claim (see below)</b>	<b>437</b>	<b>-</b>	<b>-</b>	<b>437</b>
<b>Incoming resources before investment income</b>	<b>15,571</b>	<b>16</b>	<b>-</b>	<b>15,587</b>
Investment income	296	-	-	296
<b>Total</b>	<b>15,867</b>	<b>16</b>	<b>-</b>	<b>15,883</b>

### Analysis of income 2018

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2018 £'000
<b>Charitable activities:</b>				
<i>Wellbeing</i>				
YMCA Club	2,724	26	-	2,750
One KX	123	-	-	123
<i>Education</i>				
YMCAfit training courses	2,705	50	-	2,755
YMCA Training	7,531	-	-	7,531
YMCA Awards	1,477	-	-	1,477
	<b>14,560</b>	<b>76</b>	<b>-</b>	<b>14,636</b>
<b>Voluntary income – donations</b>	<b>257</b>	<b>-</b>	<b>-</b>	<b>257</b>
<b>Other trading activities:</b>				
Commercial trading income	623	-	-	623
<b>Incoming resources before investment income</b>	<b>15,440</b>	<b>76</b>	<b>-</b>	<b>15,516</b>
Investment income	328	-	-	328
<b>Total</b>	<b>15,768</b>	<b>76</b>	<b>-</b>	<b>15,844</b>

All income from charitable activities has been generated in the United Kingdom apart from an amount of £42k (2018: £85k) which was earned from 9 (2018: 9) other countries.

Of the above total income £146k (2018: £151k) was derived from the sale of goods, £296k (2018: £328k) from investment income, £16k (2018: £76k) from grants and the balance of £15,425k (2018: £15,289k) was derived from the provision of services.

Exceptional income recognised in the year represents insurance funding received for the refurbishment and redecoration of the Lesley Mowbray Suite office accommodation at 111 Great Russell Street, London WC1 as a result of flood damage.



## 6 Analysis of expenditure

### Analysis of expenditure 2019

		Direct	Apportioned	Total
		Costs	Support	2019
	Note	£'000	£'000	£'000
<b>Charitable activities:</b>				
<i>Wellbeing</i>				
YMCA Club		2,798	763	3,561
One KX		134	44	178
<i>Education</i>				
YMCAfit training courses		1,760	735	2,495
YMCA Training		6,251	1,739	7,990
YMCA Awards		1,015	487	1,502
Restructuring costs	18	43	-	43
		12,001	3,768	15,769
<b>Raising funds:</b>				
Commercial trading		346	36	382
<b>Outgoing resources before investment costs</b>		<b>12,347</b>	<b>3,804</b>	<b>16,151</b>
Investment costs		111	17	128
<b>Total</b>		<b>12,458</b>	<b>3,821</b>	<b>16,279</b>

### Analysis of total expenditure 2018

		Direct	Apportioned	Total
		Costs	Support	2018
	Note	£'000	£'000	£'000
<b>Charitable activities:</b>				
<i>Wellbeing</i>				
YMCA Club		2,966	824	3,790
One KX		181	-	181
<i>Education</i>				
YMCAfit training courses		1,969	760	2,729
YMCA Training		7,036	1,882	8,918
YMCA Awards		1,034	577	1,611
Restructuring costs	18	159	-	159
		13,345	4,043	17,388
<b>Raising funds:</b>				
Commercial trading		374	20	394
<b>Outgoing resources before investment costs</b>		<b>13,719</b>	<b>4,063</b>	<b>17,782</b>
Investment costs		96	39	135
<b>Total</b>		<b>13,815</b>	<b>4,102</b>	<b>17,917</b>

## 6 Analysis of expenditure (continued)

### Support costs are made up as follows:

	2019	2018
	£'000	£'000
IT costs	957	1,052
Property costs	262	276
Finance department costs	356	329
HR costs	523	574
Communication and marketing costs	402	417
Management costs	360	501
Maintenance department costs	303	286
Insurance	102	125
Development/fundraising	397	370
Governance Costs	159	172
	<b>3,821</b>	<b>4,102</b>

The basis of apportionment is set out in the accounting policies.

### Governance costs are made up as follows:

	2019	2018
	£'000	£'000
Auditor's remuneration (excluding irrecoverable VAT)	32	51
Irrecoverable VAT on auditors' remuneration	6	10
Company secretarial costs	54	55
Share of management time on strategic matters	67	56
	<b>159</b>	<b>172</b>

## 7 Net income/(expenditure) for the financial period

	2019	2018
	£'000	£'000
<b>Net income/(expenditure) for the financial period is stated after charging/(crediting):</b>		
Bad debt expenses	14	31
Operating lease payments:		
- Property rentals	370	448
Other services provided by the group auditor		
- Tax compliance	1	3
- Other audit related services	-	5
- Other advice	-	4
Depreciation – owned assets	1,001	941

## 8 Remuneration of Trustees

The Trustees did not receive any emoluments during the period (2018: £nil) for services as Trustees of the Association or for any other services to the Group. A total of £706 (2018: £2,357) was reimbursed to one (2018: eight) Trustee(s) during the period in respect of travel costs. Trustee indemnity insurance was purchased during the period at a cost of £8,513 (2018: £8,411).

## 9 Staff numbers and costs

**The average number of persons employed by the group during the financial period, analysed by category:**

	2019	2018
Operations	226	298
Management and administration	37	37
	<b>263</b>	<b>335</b>

In addition to the above staff, circa 200 unpaid volunteers assist in the provision of Club services to those in need. In accordance with the provisions of the Charities SORP, the value of time expended by volunteers has not been recognised in these accounts.

**The aggregate payroll costs of these persons were as follows:**

	2019	2018
	£'000	£'000
Wages and salaries	6,863	7,790
Redundancy costs	24	159
Social security costs	456	723
Other pension costs	240	211
	<b>7,583</b>	<b>8,883</b>

The total redundancy payments for 2019 of £24k (2018: £159k) were funded from accumulated reserves.

**The emoluments of the employees earning over £60,000 over the financial period fell into the following bands:**

Total value paid in the financial period:	Number of Employees	
Band	2019	2018
£60,001 – £70,000	3	4
£70,001 – £80,000	4	2
£80,001 – £90,000	1	2
£90,001 – £100,000	-	1
£100,001 – £110,000	1	1
£130,001 – £140,000	1	1

Pension costs for these higher paid employees, for the year amounted to £42,901 (2018: £44,483).

### Key management compensation

Key management personnel comprise of members of the senior management of the Group. The compensation paid or payable to key management for employee services for the year was £282,666 (2018: £282,197). This includes salary, employer pension contributions, employer's National Insurance and other employee benefits.

## 10 Property, plant and equipment, and intangible assets

For the group and association 2019:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT	Products	Total	Long L/H	Short L/H	Fixtures &	Total	Total
	Software	Development		Property	Property	Fittings		
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Cost or Valuation:</b>								
At 31 July 2018	292	309	601	17,600	1,725	3,322	22,647	23,248
Additions	55	185	240	540	-	318	858	1,098
Disposals	-	-	-	(26)	-	-	(26)	(26)
Revaluations	-	-	-	386	-	-	386	386
<b>At 31 July 2019</b>	<b>347</b>	<b>494</b>	<b>841</b>	<b>18,500</b>	<b>1,725</b>	<b>3,640</b>	<b>23,865</b>	<b>24,706</b>
<b>Depreciation:</b>								
At 31 July 2018	139	75	214	-	1,109	3,116	4,225	4,439
Charge for the period	72	165	237	526	89	149	764	1,001
Disposals	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-
<b>At 31 July 2019</b>	<b>211</b>	<b>240</b>	<b>451</b>	<b>526</b>	<b>1,198</b>	<b>3,265</b>	<b>4,989</b>	<b>5,440</b>
<b>Net book value:</b>								
At 31 July 2019	136	254	390	17,974	527	375	18,876	19,266
At 31 July 2018	153	234	387	17,600	616	206	18,422	18,809

Depreciation on the long leasehold property at Great Russell Street, London WC1 is charged over 40 years from the date of valuation to reflect the remaining estimated useful life of the facility.



## 10 Property, plant and equipment, and intangible assets (continued)

For the group and association 2018:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT	Products	Total	Long L/H	Short L/H	Fixtures &	Total	Total
	Software	Development		Property	Property	Fittings		
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Cost or Valuation:</b>								
At 31 July 2017	212	-	212	16,371	1,725	3,148	21,244	21,456
Additions	80	309	389	1,627	-	174	1,801	2,190
Disposals	-	-	-	-	-	-	-	-
Revaluations	-	-	-	(398)	-	-	(398)	(398)
<b>At 31 July 2018</b>	<b>292</b>	<b>309</b>	<b>601</b>	<b>17,600</b>	<b>1,725</b>	<b>3,322</b>	<b>22,647</b>	<b>23,248</b>
<b>Depreciation:</b>								
At 31 July 2017	120	-	120	13	1,022	3,033	4,068	4,188
Charge for the period	19	75	94	677	87	83	847	941
Disposals	-	-	-	-	-	-	-	-
Revaluations	-	-	-	(690)	-	-	(690)	(690)
<b>At 31 July 2018</b>	<b>139</b>	<b>75</b>	<b>214</b>	<b>-</b>	<b>1,109</b>	<b>3,116</b>	<b>4,225</b>	<b>4,439</b>
<b>Net book value:</b>								
At 31 July 2018	153	234	387	17,600	616	206	18,422	18,809
At 31 July 2017	92	-	92	16,358	703	115	17,176	17,268

### Long leasehold properties at Fair Value:

	2019	2018
	£'000	£'000
<b>Great Russell Street buildings</b>		
At period end open market value	18,500	17,600
Aggregate depreciation thereon	(526)	-
<b>Net book value</b>	<b>17,974</b>	<b>17,600</b>
Historical cost of revalued assets	5,763	5,763
Aggregate depreciation based on historical cost	(4,804)	(4,660)
<b>Historical cost net book value</b>	<b>959</b>	<b>1,103</b>

The Association's interest in the property at 112 Great Russell Street, London WC1 was revalued as at 31 July 2018. The valuation was produced by Montagu Evans LLP, an independent external firm of chartered surveyors in accordance with the RICS Valuation Standards – (January 2014) published by the Royal Institute of Chartered Surveyors on the basis of Fair Value as defined by FRS102. Management believe that there have been no significant changes to the assumptions used by Montagu Evans in the production of their valuation to warrant revaluation in 2019, consequently management believe there to be no material change to the 2018 valuation.

The Lesley Mowbray Suite office accommodation at 111 Great Russell Street, London WC1 underwent significant redecoration and refurbishment during the financial year as a result of flood damage. The Charity contracted Montagu Evans LLP to conduct a valuation of the office space based on the contracted refurbishment works and the projected future income receivable (Market Rent). The valuation report was issued on 18 February 2018 and resultantly this interest in the property at Great Russell Street, London WC1 was revalued at this date.

## 11 Fixed Asset Investments – Group and Association

### a) External investments (Group and Association)

	2019	2018
	£'000	£'000
Opening fair value	10,357	13,726
Purchases at cost	3,272	1,484
Sale proceeds	(3,861)	(5,200)
Gain/loss on investments in year	446	347
<b>Closing fair value</b>	<b>10,214</b>	<b>10,357</b>

The investments were allocated as follows:

	At Cost	Market Value	At Cost	Market Value
	2019	2019	2018	2018
	£'000	£'000	£'000	£'000
Fixed Income	2,879	2,803	2,351	2,289
Equities	5,020	7,411	5,398	7,513
Property Funds	-	-	420	555
<b>Investments</b>	<b>7,899</b>	<b>10,214</b>	<b>8,169</b>	<b>10,357</b>
Liquid Funds	386	237	454	391
<b>Total</b>	<b>8,285</b>	<b>10,451</b>	<b>8,623</b>	<b>10,748</b>

Liquid funds are included within cash at bank and in hand in the balance sheet. The investments are valued based on quoted prices. The investments are valued based on quoted prices. The above investments represent the totality of the financial assets measured at fair value.

## 12 Inventory

	Group		Association	
	31 July	31 July	31 July	31 July
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
Items for resale	2	2	-	-

## 13 Debtors

	Group		Association	
	31 July	31 July	31 July	31 July
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
<b>Amounts due within one year</b>				
Trade debtors	1,424	1,267	1,422	1,266
Other debtors	629	44	629	37
Prepayments and accrued income	562	810	562	810
	<b>2,615</b>	<b>2,121</b>	<b>2,613</b>	<b>2,113</b>

The Group and Association trade debtors are stated after provisions for bad and doubtful debts of £334k (2018: £350k).

## 14 Creditors: amounts falling due within one year

	Group		Association	
	31 July	31 July	31 July	31 July
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
Trade creditors	879	554	817	493
Amounts owed to subsidiary undertakings	-	-	372	174
Income tax, social security and VAT	170	198	170	198
Accruals	919	1,054	909	1,052
Other creditors	1,009	74	992	74
Provisions (see below)	155	51	155	51
Deferred income	672	741	672	741
Short term borrowings	1,004	1,505	1,004	1,505
	<b>4,808</b>	<b>4,177</b>	<b>5,091</b>	<b>4,288</b>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Provisions relate to dilapidations costs that are expected to materialise in the next 12 months in relation to centres occupied by the Group under short lease arrangements. The amounts will be dependent on individual property arrangements with landlords.

There is currently a short-term borrowing arrangement of £1.0m (2018: £1.5m) with Rothschild which is secured by the investment portfolio and attracts interest at a rate equivalent to LIBOR + 2.10%.

### Deferred income analysis for Group and Association

	Group			Association		
	31 July		31 July	31 July		31 July
	2018	Change	2019	2017	Change	2018
	£'000	£'000	£'000	£'000	£'000	£'000
Courses to be run after July 2019	629	(63)	566	479	150	629
Health and fitness membership fees	112	(41)	71	92	20	112
YMCA Training courses	-	35	35	605	(605)	-
	<b>741</b>	<b>(69)</b>	<b>672</b>	<b>1,176</b>	<b>(435)</b>	<b>741</b>

	31 July	31 July
	2019	2018
	£'000	£'000
Deferred income brought forward	741	1,176
Utilised in year	(741)	(1,176)
Arising in year	672	741
Deferred income carried forward	<b>672</b>	<b>741</b>

The above income arises from the provision of services and has been deferred as the related services had not been provided as at the period end.

## 14 Creditors: amounts falling due within one year (continued)

### Provisions for leased property dilapidations for the Group and Association

	31 July 2019 £'000	31 July 2018 £'000
Expected to be utilised:		
- within one year		
Provision brought forward	51	71
Utilised in year	(18)	(30)
Arising in year	122	10
<b>Provision carried forward</b>	<b>155</b>	<b>51</b>
- after more than one year		
Provision brought forward	268	332
Utilised in year	(9)	(64)
Arising in year	(110)	-
<b>Provision carried forward</b>	<b>149</b>	<b>268</b>
<b>Total provision carried forward</b>	<b>304</b>	<b>319</b>

The provision for leased property dilapidations relates to the estimated liability inherent in the YMCA Training centres. The provisions are expected to crystallise when the properties are vacated; the cost of the dilapidations will be dependent on the outcome of negotiations with the landlord as to the extent of the required work and construction costs at the time the lease comes to an end.

## 15 Analysis of total funds

### Analysis of total funds – Group 2019

	General £'000	Revaluation Property £'000	Investment £'000	Total £'000	Designated £'000	Endowment £'000	Total £'000
At 31 July 2018	7,750	16,471	2,187	18,658	264	716	27,388
Net income / expenditure	(113)	-	-	-	-	163	50
Other comprehensive income	-	386	-	386	-	-	386
Total comprehensive income	(113)	386	-	386	-	163	436
Transfer between funds							
- revaluation of investments	163	-	(163)	(163)	-	-	-
- depreciation of revalued amount	-	-	-	-	-	-	-
- designation of funds	-	-	-	-	-	-	-
<b>At 31 July 2019</b>	<b>7,800</b>	<b>16,857</b>	<b>2,024</b>	<b>18,881</b>	<b>264</b>	<b>879</b>	<b>27,824</b>



## 15 Analysis of total funds (continued)

### Analysis of total funds – Group 2018

	General £'000	Revaluation		Total £'000	Designated £'000	Endowment £'000	Total £'000
		Property £'000	Investment £'000				
At 31 July 2017	4,777	15,096	2,983	18,079	5,254	716	28,826
Net income / expenditure	(1,728)	-	-	-	-	-	(1,728)
Other comprehensive income	-	290	-	290	-	-	290
Total comprehensive income	(1,728)	290	-	290	-	-	(1,438)
Transfer between funds							
- revaluation of investments	796	-	(796)	(796)	-	-	-
- depreciation of revalued amount	(1,085)	1,085	-	1,085	-	-	-
- designation of funds	4,990	-	-	-	(4,990)	-	-
<b>At 31 July 2018</b>	<b>7,750</b>	<b>16,471</b>	<b>2,187</b>	<b>18,658</b>	<b>264</b>	<b>716</b>	<b>27,388</b>

As at 31 July 2019 the general fund and the total of all funds held by the Association totalled £7,503k and £27,527k, respectively (2018: £7,750k and £27,388k).

The transfer of £1,085k to the revaluation reserve from the general fund in 2018 represents the difference between the depreciation charged on the revalued amount and the historical cost depreciation that would have been charged if they had not been revalued offset by the increase of the asset value at valuation. There was no equivalent transaction in 2019.

The £4,990k represents the transfer of funds from the previously designated Great Russell Street development fund to general reserves to fund the remaining cost of the building works completed in 2018 and releasing any remaining funds to the general reserves as Trustees agreed that no plans for the remaining estate have been agreed.

### Analysis of Group net assets between funds at 31 July 2019

	General £'000	Designated & Revaluation £'000	Endowment Funds £'000	Total Funds £'000
Charitable fixed assets	2,145	17,121	-	19,266
Investments	7,311	2,024	879	10,214
Current assets	3,301	-	-	3,301
Current liabilities	(4,808)	-	-	(4,808)
Long term liabilities	(149)	-	-	(149)
	<b>7,800</b>	<b>19,145</b>	<b>879</b>	<b>27,824</b>

### Analysis of Group net assets between funds at 31 July 2018

	General £'000	Designated & Revaluation £'000	Endowment Funds £'000	Total Funds £'000
Charitable fixed assets	2,338	16,471	-	18,809
Investments	7,064	2,577	716	10,357
Current assets	2,793	(126)	-	2,667
Current liabilities	(4,177)	-	-	(4,177)
Long term liabilities	(268)	-	-	(268)
	<b>7,750</b>	<b>18,922</b>	<b>716</b>	<b>27,388</b>

## 16 Designated funds – the Group and the Association

The funds of the Association include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes.

	Balance at 31 July 2017 £'000	Set aside / (utilised) 2018 £'000	Balance at 31 July 2018 £'000	Set aside / (utilised) 2019 £'000	Balance at 31 July 2019 £'000
Great Russell Street Development Fund	4,990	(4,990)	-	-	-
Basil Scott fund	264	-	264	-	264
<b>Total</b>	<b>5,254</b>	<b>(4,990)</b>	<b>264</b>	<b>-</b>	<b>264</b>

The Great Russell Street development fund is for the cost of refurbishment of the Club premises. The Basil Scott Fund is to provide income to fund educational grants in the name of the late Mr Scott.

## 17 Restricted funds – the Group and the Association

### Analysis of restricted funds – Group and the Association 2019

	Balance at 31 July 2018 £'000	Incoming £'000	Outgoing £'000	Revaluation £'000	Balance at 31 July 2019 £'000
<b>Income funds</b>					
Health and fitness activities	-	10	(10)	-	-
Training courses	-	6	(6)	-	-
	-	16	(16)	-	-
<b>Capital funds</b>					
Endowment Fund	716	-	-	163	879
	716	-	-	163	879

### Analysis of restricted funds – Group and the Association 2018

	Balance at 31 July 2017 £'000	Incoming £'000	Outgoing £'000	Revaluation £'000	Balance at 31 July 2018 £'000
<b>Income funds</b>					
Health and fitness activities	-	37	(37)	-	-
Training courses	-	32	(32)	-	-
	-	69	(69)	-	-
<b>Capital funds</b>					
Endowment Fund	716	-	-	-	716
	716	-	-	-	716

The training courses fund represent income received towards projects to assist 'hard to reach' populations to obtain qualifications. Health and Fitness activities represent the balance of donations received to assist users of the club, in particular for those with HIV/AIDS. The endowment fund is a legacy from the estate of the late Dr Charles Clark, income from which, will be used to assist young people suffering personal problems to achieve specified goals which will contribute to their life chances and personal fulfilment.

## 18 Restructuring costs

### Items which relate restructuring are as follows:

During 2019 the Group (and Association) incurred £43k (2018: £159k) of restructuring costs mainly in the form of redundancies, significantly less than in previous years.

## 19 Reconciliation of net income/(expenditure) to net cash provide by/(used in) operating activities

	2019 £'000	2018 £'000
Net income/(expenditure)	50	(1,728)
Investment income	(296)	(328)
Investment revaluation	(301)	795
Depreciation charges	1,001	940
Increase in debtors	(494)	(578)
Increase/ (decrease) in creditors	631	(165)
Increase/ (decrease) in provisions	(119)	-
Surplus on investments sold	(145)	(1,142)
<b>Net cash provided by/(used in) operating activities</b>	<b>485</b>	<b>327</b>

## 20 Changes in net debt – group

### Analysis of changes in net debt – Group 2019

	Balance at 31 July 2018 £'000	Cash Flows £'000	Other non-cash changes £'000	Balance at 31 July 2019 £'000
Bank borrowings due within 1 year	(1,500)	496	-	(1,004)
Cash	544	140	-	684
<b>Net debt</b>	<b>(956)</b>	<b>636</b>	<b>-</b>	<b>(320)</b>

### Analysis of changes in net debt – Group 2018

	Balance at 31 July 2017 £'000	Cash Flows £'000	Other non-cash changes £'000	Balance at 31 July 2018 £'000
Bank borrowings due within 1 year	(1,500)	-	-	(1,500)
Cash	897	(353)	-	544
<b>Net debt</b>	<b>(603)</b>	<b>(353)</b>	<b>-</b>	<b>(956)</b>

## 21 Capital commitments – the Group and the Association

As at 31 July 2019 there was a capital commitment for a retention relating to a club refurbishment project. The construction contract totaled £1,473k and the project was completed in January 2018. The balance of the retention at 31 July 2019 was £37k. The same retention arrangement for the refurbishment project resulted in a capital commitment of £52k as at 31 July 2018.

## 22 Operating lease commitments - the Group and association

The following represent the leasing commitments:

	Land and Buildings	Other	Land and Buildings	Other
	31 July 2019	31 July 2019	31 July 2018	31 July 2018
	£'000	£'000	£'000	£'000

### Commitments falling due:

- within 12 months	183	6	187	-
- within 1 to 2 years	35	6	75	-
- within 2 to 5 years	-	3	37	-
- after 5 years	-	-	-	-
	<b>218</b>	<b>15</b>	<b>299</b>	<b>-</b>

## 23 Related party transactions

Owing to the diverse nature of the Charity's operations and the number of activities that work in partnership with other charities and public-sector bodies, transactions may take place with organisations where Members of the Board have an interest. Any transactions involving such charities or organisations are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

The only related party transactions that took place during the financial period was:

As per note 14, as at 31 July 2019 £372k (2018: 174k) was owed by the Charity to Central YMCA Trading Limited, a wholly owned subsidiary of the Charity. Central YMCA Trading Limited provides and markets items derived from the activities of the Charity and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by gift aid to the Charity.

Central YMCA, as the founding YMCA, was also part of the YMCA Movement in England in the period.



# REFERENCE AND ADMINISTRATION DETAILS

<b>Charity number</b>	213121	
<b>Company number</b>	119249	
<b>Registered office</b>	112 Great Russell Street, London WC1B 3NQ	
<b>Trading Names and Associated Websites</b>	Central YMCA YMCA Training YMCA Awards YMCAfit YMCA Club One KX	<a href="http://www.ymca.co.uk">www.ymca.co.uk</a> <a href="http://www.ymcatraining.org.uk">www.ymcatraining.org.uk</a> <a href="http://www.ymcaawards.co.uk">www.ymcaawards.co.uk</a> <a href="http://www.ymcafit.org.uk">www.ymcafit.org.uk</a> <a href="http://www.ymcaclub.co.uk">www.ymcaclub.co.uk</a> <a href="http://www.ymcaonekx.co.uk">www.ymcaonekx.co.uk</a>
<b>Auditor</b>	Buzzacott 130 Wood Street London EC2V 6DL	
<b>Bankers</b>	Royal Bank of Scotland 62/63 Threadneedle Street London EC2R 8LA  CCLA Investment Management Ltd 85 Queen Victoria Street London, EC4V 4ET  Barclays 1 Churchill Place London, E14 5HP	
<b>Solicitors</b>	Bircham Dyson Bell 50 Broadway London SW1H 0BL	
<b>Property advisors</b>	Montagu Evans 5 Bolton Street London W1J 8BA	
<b>Investment managers</b>	Rothschild Private Management Ltd New Court, St Swithin's Lane London EC4N 8AL	
<b>Patron</b>	Our Patron is The Lord Remnant, CVO, FCA.	
<b>Directors and Trustees</b>	The directors of the charitable company (the Association) are its Trustees for the purposes of charity law. Throughout this report they are referred to as Trustees.	
<b>Trustees serving during the financial period and since the year-end</b>	Mark Andrews Philippa Campbell Charlotte Dickens Glenn Dunn Anthony Griffiths Colleen Harris MVO DL Anne-Marie Laing Janice Lloyd Susan Ross-Morton Allan Smith Kathryn Baker Timothy Lissimore	Chair Honorary Treasurer          Appointed 20 June 2019 Appointed 20 June 2019
<b>Senior employees</b>	Chief Executive Chief Executive Deputy Chief Executive/ Group Finance Director/ Company Secretary	Arvinda Gohil – Appointed 19 September 2019 Rosi Prescott – Resigned 30 November 2019 Aimee Henderson

