



2019 2020

Trustees' Annual Report
& Accounts 2019-2020



YMCA





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INTRODUCTION

A message from our Chair



The last year has been unprecedented, as we try to make sense of and navigate around, the deep impact of the pandemic. None of us will ever forget the effect of COVID-19 on our lives both personally and professionally.

At Central YMCA, we have taken heed of Government guidance at every stage and worked tirelessly to transition our support onto remote and online, whilst remaining open in the education function where we can. This has enabled us to demonstrate our agility and resilience in a very challenging operating environment.

Our work continues to support and develop people across England whilst providing life-changing opportunities. Safety, security, health and wellbeing are more important than ever, and we are committed to ensuring we are here for the future.

Whilst managing the challenges of COVID-19, the Trustees and the Executive Team have not lost sight of the future and we have worked hard to reimagine what the YMCA is today and how we may carry the torch of our founder in the future. We have been reviewing our Values, Vision and Mission and are committed to developing a robust and resilient business model that will prepare us to meet and overcome the challenges of the future.

At the beginning of the calendar year, the Trustees embarked on a change programme to enable the Charity to position itself as a partner of choice, whilst strengthening its financial base. In her first year as Chief Executive, Arvinda Gohil has worked with the Board to review the Charity's financial position and

project a sustainable business model. This has been brought into further sharp focus because of the pandemic but Central YMCA has a long and proud history and we are all committed to ensuring that we have a long and distinguished future to match it.

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 activities and 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 thank and commend the Executive, staff, and volunteers of Central YMCA for their sterling performance in what has been an extremely challenging year. Under Arvinda Gohil's leadership, we are modernising and refreshing our offer to members, learners, and employers. Our transition to online delivery, wherever possible, has been seamless without adversely impacting on outcomes, and we have provided a safe and secure space in the Club and OneKX as government regulation has allowed.

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

As I write, the end of my term as Chair is fast approaching. I pass the baton to my successor, Andrew Beal, knowing that I do so into the safest possible pair of hands. It remains only for me to record what a privilege it has been to serve as chair of this invaluable charity, which has for so long done so much good for its various communities.

MARK ANDREWS, CHAIR

A message from our Chief Executive



At this particular time, it is difficult to imagine a past and a future free of COVID-19. In my first year as Chief Executive of Central YMCA, it has been a dominant factor in all our work and in managing and providing our services.

We have had to amend and change many of our traditional forms of service delivery, whilst continuing to support those needing our support at a difficult time for us all. We have been successful in transitioning most of this online through the lockdown periods, whilst keeping in touch with people who need and rely on us.

In the intervening period between the first and second lockdown, we were able to open our health and wellbeing facilities at the Club and OneKX, following extensive reorganisation of the gym and studio spaces, in compliance with Government direction. Our returning members have been delighted with the safe and secure spaces we have been able to transition to.

Despite these challenging times, we have continued to work with our longstanding partners and sought potential new collaborations to increase our reach and impact. This has led us into exciting areas of innovation and growth, particularly working closely with other Charities and Social Enterprises.

Like many other charities and businesses, our revenue streams have been badly affected, and we have taken measures to reduce costs whilst taking advantage of Government support where applicable. As I write, we are facing a second lockdown, which puts our revenue streams under further and increased pressure. Financial uncertainty continues to be a challenge and we are working hard to navigate our way out of it over the next year.

With this in mind, the Trustees and the Executive Team have been working hard on reimagining our future, reviewing our Values, Vision and Mission to inform our future strategy. This will lead us to define our future ambitions and impact.

We have also this year shown our solidarity to the Black Lives Matter movement and continue to challenge ourselves in ensuring we are always open to change and to be an inclusive and welcoming organisation for all.

As a global alliance, we are committed to playing our part in the worldwide YMCA movement and have been inspired by the warmth, solidarity and leadership shown by the national and world secretariat. I was particularly struck by the phrase, 'we need to go far, fast' to continue with our work in communities.

These unprecedented times give pause for thought. I therefore find myself as the executive lead reflecting much on how to lead at a time of constantly shifting sand. It is of course incumbent upon me and the Trustees to navigate our way through this, balancing the welfare, safety and security of our people, our members, learners and customers whilst creating a viable and impactful offer for the future.

The challenges of this year have taken its toll on all of us and I have only been able to contribute with the considerable support of the Board of Trustees, the Executive Team and colleagues across Central YMCA.

None of our work would be possible without the support of our members, partners, learners and participants. We will continue to work towards a time when we can create a future that feels like one we can and are able to live with. I would particularly like to thank those that have donated to the Charity in this challenging time.

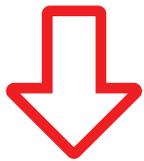
ARVINDA GOHIL OBE, CHIEF EXECUTIVE

COVID: CHALLENGING TIMES

The impact of COVID-19 has reached all corners of the globe and Central YMCA, as with many organisations, has been significantly impacted.

The national lockdown in Spring 2020 meant the closure of our health and wellbeing clubs, YMCA Club and One KX, in Central London. Suspension of our fitness education programme and our education centres across the UK temporarily closing their doors.

HEALTH AND WELLBEING



33%
MEMBERS

Gym membership reduced through the national lockdown, driven by corporate members continuing to work from home and not returning to central London.

Total members:

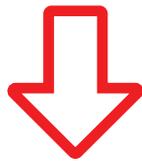
Feb 3,892, July 2,609

Corporate members:

Feb 2,094, July 900

Members local to the Club returned, with our **Older Adult membership increasing by 30% from 606 (Feb) to 791 (July).**

EDUCATION AND TRAINING



17%
LEARNERS

Across Study Programmes, Apprenticeships and our fitness training courses (YMCAfit) total learners declined YoY from 5,094 (2018/19) to 4,244 (2019/20).

YMCAfit's course delivery ceased through the national lockdown.

16+ Study Programme

2018/19: 959 | 2019/20: 988

Apprenticeships

2018/19: 1,549 | 2019/20: 1,257

YMCAfit

2018/19: 2,586 | 2019/20: 1,999

QUALIFICATIONS



22%
CERTIFICATES

Learners studying towards and completing YMCA Awards qualifications declined as training providers struggled to deliver occupational competence qualifications without formal fitness environments.

Awards Registrations

2018/19: 21,094 | 2019/20: 16,382

Despite the restrictions, Central YMCA continued to offer support and guidance to our users in new and innovative ways.

Our provision and services are there to support and enable those in need, whether it be a safe place to exercise, study or increase their own self worth.



Through lockdown the team took the Club experience online through Facebook and YouTube to keep our community connected and active.

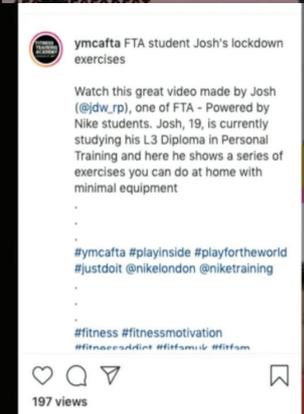
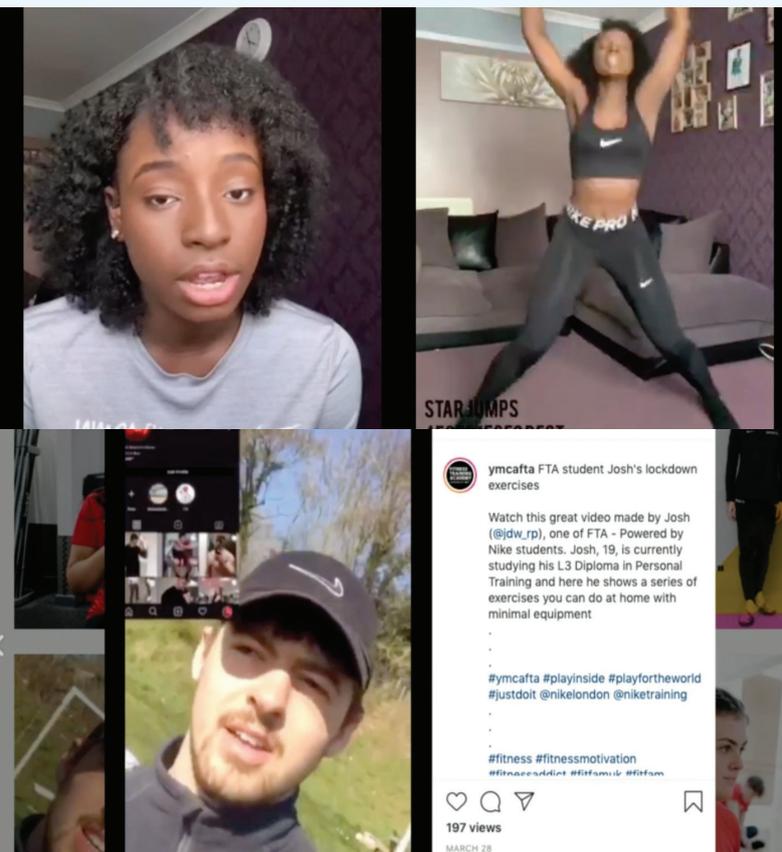
"THE CLASSES HAVE KEPT ME ENERGISED AND IN A GOOD MENTAL AND EMOTIONAL PLACE"

NICKY

Online health and fitness classes have been viewed by over 50,000 people, averaging out at 1200 people a day.

TEACHING MOVED ONLINE

671 LEARNERS RECEIVED OVER 169,000 HOURS OF ONLINE TEACHING AND SUPPORT SINCE THE ONSET OF THE PANDEMIC



OUR YEAR IN NUMBERS



HEALTH AND WELLBEING

MEMBER AND PARTICIPATION

2,609	Total membership of YMCA Club	1,800	Class participants at One KX
235	GP medical referrals to our Healthy Living programme	183	Members known to be living with HIV on our Positive Health programme
1,750	Curricular and extracurricular sessions, enabling children to achieve their recommended 1 hour of exercise per day	20	Participants to a programme that focused on the effects of physical activity on young men age 18 to 25 with Haemophilia.



EDUCATION, TRAINING AND QUALIFICATIONS

LEARNER AND PARTICIPATION

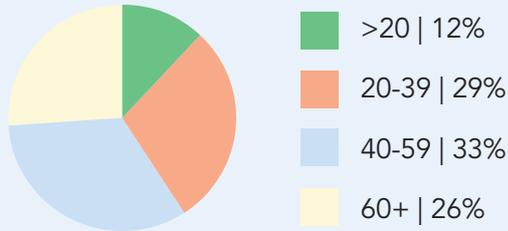
1,441	young people (16-24) engaged in funded training	825	16-24 years old entered employment, further study or an apprenticeship after leaving us
1,466	qualifications awarded to learners with the charity	8.6%	Study programme learners have not progressed further study or employment
4,244	learners enrolled, and in training	63.6%	Study programme learners are now in further training up 18.65%
9,834	qualifications awarded through YMCA Awards		

We want to represent our communities. We want our services to be inclusive to everyone. Looking at the makeup of our current

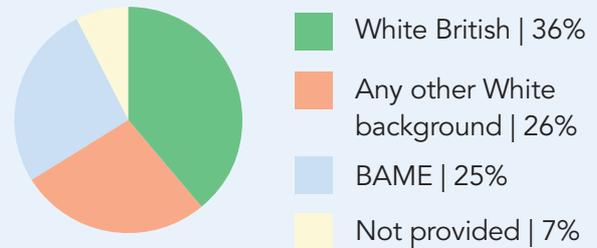
audience helps us form our future plans, where we strive to reach a wider audience that reflects to an even greater degree the diverse communities in which we work.

Over 2019/20 we have changed the way we collect data. This will allow us to share and report upon the diversity of our members and learners in greater detail in 2020/21.

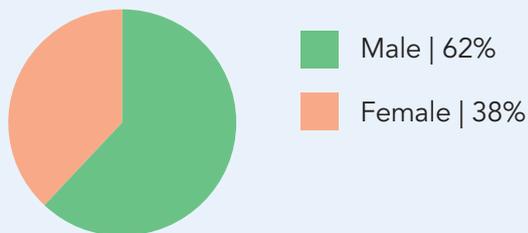
AGE (OF MEMBERS)



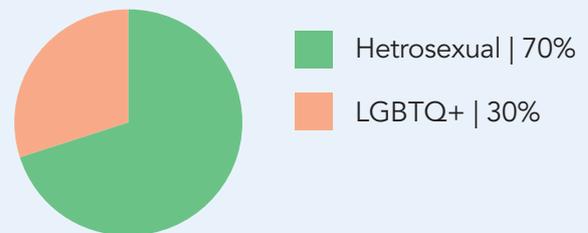
ETHNICITY (OF MEMBERS)



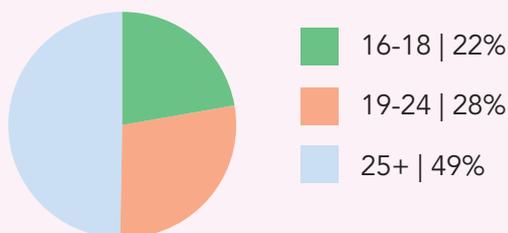
GENDER (OF MEMBERS)



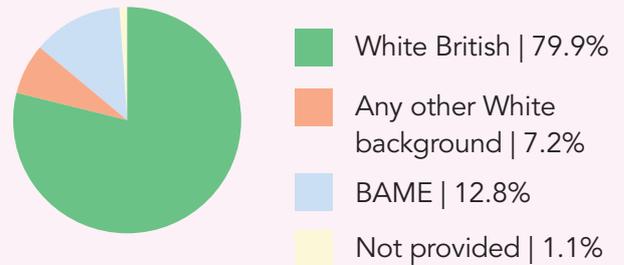
SEXUAL PREFERENCE (OF MEMBERS)



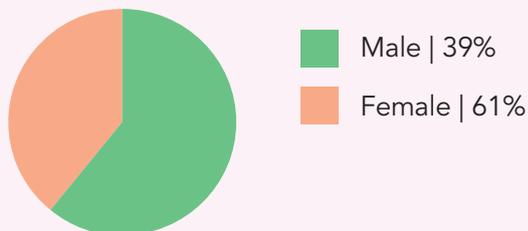
AGE*



ETHNICITY*



GENDER



*Data excludes YMCAfit learners.



EDUCATION AND TRAINING

PERFORMANCE AND ACHIEVEMENTS

APPRENTICESHIPS

74.1% |  3.7%

(national average 64.7%)

ADULT LOAN

78.9% |  2.2%

STUDY PROGRAMME

88% |  3.3%

(national average 86%)

TOTAL LEARNERS

4,244

Post 16 Education and Apprenticeships

YMCA Training, part of Central YMCA, is one of the largest national charity training providers in the country. We provide 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, we aim 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.

The Fitness Training Academy relaunched this year – now 'Powered by Nike' – with the addition of 7 CPD modules. The ambition of this programme is to break down the barriers into the fitness industry for 16-18-year-old learners and create future role models who can inspire healthy lifestyles in others.

Delivery through Covid-19

Our Education and Training provision has demonstrated an agile and flexible approach to change. We have adapted effectively to the environmental and economic challenges, and opportunities throughout the pandemic. In these unprecedented times, our teams have worked effectively with employers (325 nationally) to implement new ways of delivering teaching and learning to minimise disruption for our learners and provide much needed continuity. Study Programme delivery switched to remote learning to ensure our learners were able to continue their studies.

Achievement

The ability to move swiftly and tailor delivery to individuals' needs has resulted in an improvement in 19/20 achievement rates for learners, despite many months of fully remote delivery.

74% of our apprenticeships have achieved their qualifications in 2019/20, up from 70.4% in the previous year. Meanwhile our Study Programme achievement rates were 88%, up from 84.7% the previous year.



The annual 'YMCA National Apprenticeship Awards' were held at the House of Commons in February, as part of National Apprenticeship Week.

17-year-old Jack McClarence, from Doncaster, won the Progression Award at the annual Education Awards, for his remarkable transformation from a shy teenager into a committed cook.

"BEFORE [THE APPRENTICESHIP], I WASN'T A TALKATIVE PERSON. I USED TO FEEL MORE COMFORTABLE BY MYSELF AND JUST KEPT MY HEAD DOWN. I'VE LEARNT HOW TO BE MORE SOCIABLE AND BE A BETTER CHEF. "

[Read Jack's story >>](#)

92% |  **7%**

**of learners achieved an English GCSE
17% grade 4-9**

87% |  **1%**

**of learners achieved an maths GCSE
10% grade 4-9**

Recruitment

Our longstanding relationships with employers and the historical trust that we have built up with them has resulted in lower, but sustained, recruitment. Despite the inevitable impact of the global pandemic on the economy, we were still able to engage 1,257 learners onto an apprenticeship (down from 1,549 in 18/19) whilst our Study Programme learner enrolments increased from 959 to 988 as recruitment was completed pre-Covid in February.

In a climate of instability, affecting many employers, we did not manage to secure the same number of Traineeships as we have traditionally been able to offer.

YMCA Training offers a broad portfolio of education, training and employment services. Vocational training activities:

- 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

Gym, fitness and Adult Learning

YMCAfit has enjoyed a longstanding reputation for delivering industry-leading training in health, wellbeing 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. Customers range from those aspiring to train elite athletes to those wishing to improve the quality of life for the mobility impaired.

YMCAfit had to suspend teaching and assessment from March through to mid July due to the COVID-19 restrictions, and as such the number of learners engaged during the year was down to 1,999 from 2,856 in the previous year. Cancellations were also up by 147. The pandemic also had a significant impact on those learners (297) trying to complete their studies, with achievement down to 72.24% from 78.74%. YMCAfit have provided support throughout the pandemic to the learners, and the majority of those who are yet to complete their studies will complete once they feel ready to do so.

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.

BEX

Having previously worked in events abroad, Bex had a hectic lifestyle and wanted a change. Inspired by her mum's 26-year career, as a YMCA-trained fitness professional, Bex started her own fitness journey with life-changing consequences.

"Fitness is my whole life and has changed my life."

When Spring 2020 lockdown hit, Bex was part way through her Level 3 Gym Instructor and PT course. Not wanting her progress to stall, she kept working hard, taking up the remote learning on offer. During lockdown the group met over Zoom weekly and taught each other to maintain the skills that they had developed on the course. The course "was such a unique experience," Bex reflects. She continues, "I will always have that special thing in common with them all - and now I'm part of a bigger community in the #YMCAFitFamily."

"I WANT TO HELP AS MANY PEOPLE AS POSSIBLE...BECAUSE OF THE HUGE IMPACT IT HAS HAD ON MY LIFE."



Having graduated in August 2020, Bex's perseverance paid off. She is currently self-employed and is busy finding clients, locally and further afield. By adapting her working model quickly to offer online workouts, she has been able to extend her client base and secure some international clients.

Bex finds her new career to be deeply rewarding, explaining that "as a person I like helping people. It makes me so happy to see the changes in my clients, whether it's seeing them with a newfound confidence, a bounce in their walk or just a smile on their face. I now know what it feels like to really love your job."

Positive about the future, Bex aims to reach as many people as possible and get as many people moving as possible. In those aims, we wish her all the luck in the world.

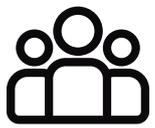
Follow Bex on Instagram: [@fitnessbybex](https://www.instagram.com/fitnessbybex)



HEALTH AND WELLBEING

2020 has been a torrid year and the influence of this vicious pandemic has been felt across many lives. Our nation's mental and physical health has never felt more precious – and our Charity's work more crucial.

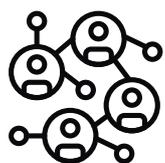
PERFORMANCE AND ACHIEVEMENTS



TOTAL MEMBERS
2,609



CHILDREN ENGAGED WITH
1,610



COMMUNITY MEMBERS
1,232



YOUTUBE VIEWS
30,000
(For our Older Adult workouts)

Central YMCA's dedicated health and wellbeing programmes serve our community members of all ages and centre on 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 and schoolchildren.

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, in line with the Charity's mission. The catchment area for the numerous and varied community programmes, run both on-site and in local schools, spreads across the boroughs of Camden, Islington and Westminster.

In December, we embarked on reimagining our space and improved the experience for members through 3 new studios.

The closure of the Club during the national lockdown prompted us to deliver an experience to members in a new way. Through lockdown the team took the Club experience online to keep our community connected and active.

Members attended Facebook online classes and monthly social events, and our Older Adult community took part in our YouTube workouts.

Overall membership reduced from 4,361 to 2,609.



In our new high intensity studio – The Box with Misha, Club member.

Children and Young People

The Children and Young People (CYP) team positively engaged with over 1,610 children during the year. The schools team delivered a total of 1,750 curricular and extracurricular sessions, enabling children to achieve their recommended 1 hour of exercise per day. The children's holiday Playscheme was inspected by Ofsted in August 2019 and received a very positive overall Good rating.

Over the year, the swimming team worked with five local primary schools to deliver curricular swimming sessions, resulting in over 130 children being able to swim 25m or more. All CYP sessions are fully inclusive and adjustments are made to ensure all children are supported to take part and enjoy sport. As a result, over 100 young people with special educational needs and disability (SEND) were supported to take part in regular physical activity throughout the year. The Club maintained an average of 300 youth members a month.

Unfortunately, due to the pandemic, all CYP provision had to pause between March-August 2020. This significantly impacted our ability to engage with the local community over the spring and summer months. However, since the government restrictions eased on 25th July 2020 the vast majority of CYP members have re-engaged with the programme, demonstrating positive signs for FY 20-21.

653

Older Adult members
(year-end July)

183

Positive Health
members
(year-end July)

5,598

Class sessions
at One KX

Community Programme

Our Community Programme (including older adults and medical referrals) remained steady over the year with total membership numbers closing at 1,232 members. 14 sub-programmes focus on breaking down barriers to health and wellbeing for societal groups such as our older adult community, local children and young people at risk or not in education (through our Children's and Youth Programme). Some direct costs are funded by partner organisations, but all are subsidised by the Central YMCA's core Club membership.

Older Adult membership and medical referrals remained steady until the Club closed due to the nationwide lockdown. Medical referral programmes saw 235 referrals, and the Club also supported 183 members known to be living with HIV, for whom it operates specific programmes designed to boost participants' physical and mental wellbeing.

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.

Project Heamnet saw 20 young men through a 12-week research programme that focused on the effects of physical activity on young men age 18 to 25 with Hemophilia. The initial draft report for the results of this project have been positive.

Birkbeck University continued their Project Gym Mind Body research project launched in 2018 – 2019, which looks at the impact of physical activity on students suffering with mental health conditions. We saw 4 students through an 8-week gym programme just before lockdown started.

The RENEW Exercise and Cancer referral scheme for young people (18-30 years) received 32 referrals in this period. This referral programme was in the process of becoming more class-based and final stats are being looked at currently.

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 perform strongly amongst our 1,800 registered participants. Although usage is down from 9,958 sessions per annum to 5,598 year-on-year, these figures have been impacted by the pandemic.

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 individuals and businesses within the surrounding area to support our growing community offering. This has proven challenging in the last year, however we are well placed to support the community post COVID.

BASEL

Basel is an inspiration to his peers and grandchildren, and a longstanding regular at Central YMCA Club. Fiona, Basel's daughter, shares her reflections on what the Club has meant to her father – before, during and after lockdown.

"My father is 88 now, he has been coming to the gym for over 25 years and it has really seen him through a lot of life's changes. It has always been a constant presence in his life. A presence which has helped him in so many ways for his general wellbeing. I actually attribute the fact that he is still mentally sharp, that he is still able to do all his daily functions on his own, to go shopping, be alert, I attribute that to the YMCA gym.

"This is in very sharp contrast to how his life was in lockdown – when he was just walking around the park by himself. Very often from one week to another week not seeing anyone. When the Government allowed the YMCA to open, his drive for life really came back.

"THE YMCA GYM'S SPHERE OF INFLUENCE DOES NOT STOP AT ITS DOORS ON GREAT RUSSELL STREET, IT GOES BEYOND THAT. IT GOES INTO PEOPLE'S HOUSES AND THE FAMILIES THAT ARE CONNECTED WITH THOSE HOUSES."



"The YMCA Gym provides an amazing space for the older generation. It has enabled my father to be a real role model to his peers, to his friends and his family around the world. They are amazed at the fact that he does half an hour of rowing a day and that he is motivated to eat very well and stay fit and healthy. It is a great example to us that he is so fit – and it gives me hope that this level of fitness and wellbeing is possible at his age. It motivates myself and my husband to keep healthy; and it cascades down to my children too, who try to compete with Grandad for who can do the most sit ups. I think that they will have an everlasting memory of him; and they will know themselves when they grow older that they can remain fit and healthy.

"The YMCA gym's sphere of influence does not stop at its doors on Great Russell Street, it goes beyond that. It goes into people's houses and into the families that are connected with those houses. It helps the NHS by keeping everyone fit and mentally sharp, easing the increasing burden of an aging population.

"I would just like to say thank you to everyone here at the YMCA Club for making it such a special place and how grateful I am to you all."

[Watch Basel and Fiona's story >>](#)



QUALIFICATIONS

YMCA Awards is an international awarding organisation, with education providers across in all parts of the UK and 7 other countries. As a recognised End-Point Assessment Organisation, YMCA Awards is also approved to assess apprenticeship standards in England.

PERFORMANCE AND ACHIEVEMENTS

REGISTRATIONS

16,382 |  22%

CENTRES

241 |  9%

CERTIFICATES

9,834 |  34%

END-POINT ASSESSMENT

2 Apprenticeship standards approved to assess.

In 2020, YMCA Awards were significantly disrupted by the global pandemic and the ongoing challenges of a very competitive commercial climate. 16,388 (21,153 in 2019) learners were registered at 242 centres (266 in 2019); with 9,834 (15,088 in 2019) certificates issued to learners who had successfully demonstrated the knowledge, skills and understanding required.

The challenges of COVID-19 have encouraged the team to re-examine how qualifications are assessed. The prescriptive nature of assessment is necessary for some qualifications but in others it may limit learners' ability to demonstrate knowledge and skills. Over the coming year, we expect to build permanent flexibilities into our assessments, future-proofing our qualifications and providing our learners with more opportunities to demonstrate their knowledge, skills and understanding.

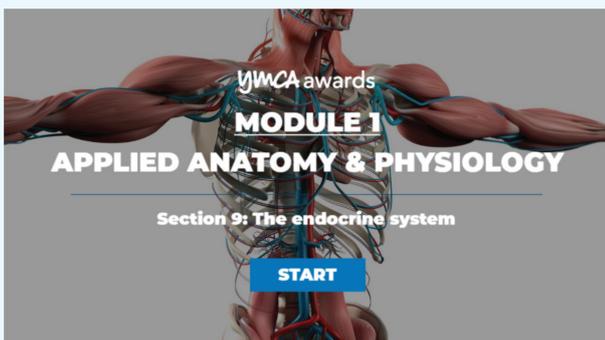
The year also saw the development of our new Y-Connect system, which allows customers to see all their information in one place. This will eventually provide a portal to all YMCA Awards administrative systems. The roll out of our digital certification platform allowed learners to view confirmation of their achievement remotely.

YMCA Awards became the first End-Point Assessment Organisation to assess the Level 3 Personal Trainer apprenticeship standard.

YMCA Awards were approved by the ESFA to deliver End-Point Assessment for two new apprenticeship standards: Level 3 Early Years Educator and Level 2 Horticulture and Landscape Operative. This marks the first significant steps in diversifying our product portfolio outside of Health, Fitness and Wellbeing.

IMPROVING THE ACCESSIBILITY OF OUR LEARNING RESOURCES

YMCA Awards' eLearning products are designed to help learners grasp complex and technical content in their own time, away from the classroom. But when it came time to update our Level 3 Anatomy and Physiology eLearning this year, Tom Griffin (our Digital and Publishing Manager) identified the product might not be providing as much support as we had believed.



"Feedback on our eLearning products has generally been really positive. But, digging into learners' comments further, it became clear that some learners struggled with text-heavy topics.

Having taught InstructAbility and participated in research with the University of Portsmouth on support available for disabled people to train and work in the fitness sector, I knew that YMCA Awards could do better."

Tom set to work storyboarding the content for the new product, thinking carefully about how the content could be made more accessible – particularly for dyslexic learners.

"Some learners may find it difficult to read blocks of text on a screen. Choosing your fonts carefully, breaking content into smaller chunks, increasing the font size and reducing the width of paragraphs can stop learners from getting lost. Adding narration that can be turned on and off also helps learners to engage with the content".

The new product launched over the summer and so far, the feedback has been positive!

MOVING FORWARD

The fallout from COVID-19 will have a long-lasting impact on society, and we must keep evolving to make sure that we are delivering services that meet the changing needs of our communities.

Over the next year, Central YMCA will be focused on:

- redefining our Mission, Vision and Values
- building more inclusive communities and therefore growing our reach and social impact.

Alongside our continued core services, we are engaging with the UK Government to deliver on the Kickstart and Jumpstart projects to help individuals back into employment. The pandemic has cast a long shadow over the nation, affecting lives and livelihoods. We are proud to be a part of the fight back in countering the potentially devastating societal and personal impacts of long-term unemployment.

Looking forward, Central YMCA will also be working to deliver mental health initiatives, and to develop a curriculum that educates learners around the challenges of racism in support of the Black Lives Matter movement.





OUR PARTNERS

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.



THE FINANCIAL PERIOD IN REVIEW

12 months to 31 July 2020

The Central YMCA Group entered 2020 with optimism following the significant turnaround in performance achieved in 2019 and the successful completion of the 2017 – 2019 two-year strategy. The work undertaken in previous financial years to implement an organisational structure and realise efficiencies equipped us to adapt to changing market conditions in the first half of 2019/20 financial year. Revenue generation, driven by ESFA study programme registration numbers and YMCAfit course bookings, also performed strongly in the first half of the financial year.

However the introduction of Government restrictions in March 2020 in response to the global COVID-19 pandemic had an unprecedented impact on the Charity's operations and financial performance. The closure of the Club and OneKX facilities coupled with the suspension of YMCAfit training courses had a significantly adverse effect on the Charity's ability to generate revenue with the income result for the year totalling £11.7m (2019: £15.9m). An organisation wide cost reduction exercise helped mitigate the impact of the income reduction with expenditure for the year equalling £14.8m (2019: £16.3m). Unfortunately, the cost savings achieved by the Charity were insufficient to offset the adverse income performance and the total deficit for the year (including investment losses and fixed asset revaluations) was £3.5m (2019: £0.4m gain).

A £0.7m capital investment project to refurbish the studio spaces in the Club was completed in February 2020. This commitment combined with the realignment of the membership fee structure and the redevelopment of the studio class offering was designed to improve the sustainability of the Club's income performance. However, the enforced closure of the Club from 20 March 2020 to 25 July 2020 in accordance with Government measures resulted in a substantial reduction in Club income as all membership, class and ancillary income streams were suspended. The Coronavirus Job Retention Scheme was applied across the majority of the Club's workforce and facility costs incurred by the Charity were lower through the duration of the site closure. Whilst the year on year Club income reduction totalled £1.1m, the year on year operating deficit increase was limited to £0.6m due to the cost management initiatives implemented by the Executive Team in response to the Government's restrictions.

YMCAfit courses were also impacted by the Government's lockdown measures with face-to-face delivery suspended from 20 March 2020 to 6 July 2020. Whilst some of these courses were successfully delivered remotely, this represented a small proportion of the total course capacity available during this period. The majority of course bookings have been deferred to the 2021 financial year and a significant volume of new bookings were achieved through the duration of lockdown. A core number of sales and customer support staff were retained between March and June 2020 with the majority of operational staff furloughed via the Government Job Retention scheme. YMCA Awards' customer base encountered the same degree of restrictions as incurred by YMCAfit, consequently year on year registration and certification income generated by YMCA Awards was significantly lower in the final five months of the year.

The implementation of a Learner Management System (LMS) with remote delivery functionality in January 2020 ensured that YMCA Training's study programme provision could continue without impediment during the lockdown period. Consequently, the Charity's ESFA study programme funding entitlement was uninterrupted during the financial year. However, the widespread disruption encountered as a result of COVID-19 directly impacted YMCA Training's apprenticeship recruitment performance in the second half of the year. The majority of the Charity's employment partners have opted to defer the commencement of apprenticeship programmes until after the COVID-19 restrictions were lifted and there being a greater degree of economic certainty. The introduction of multiple Government programmes designed to address youth employment through apprenticeship schemes is expected to support the Charity's apprenticeship programme in future financial years.

Prior to the introduction of COVID-19 restrictions, the Charity finalised a restructuring exercise designed to increase efficiencies in YMCA Training delivery. Consequently, the organisation incurred £0.1m of restructuring costs in relation to this decision, predominantly relating to staff redundancy expenses. The realigned YMCA Training structure is expected to be more economical and more adaptable to changes in demand. Additionally, the Charity conducted a review of the Senior Leadership Team structure and identified a number of areas where efficiency savings could be enacted. Whilst the restructuring costs attributable to this exercise (£52k) were incurred in 2020, the savings arising from these decisions will only be recognised in future financial periods. Both the YMCA Training and Leadership Team restructuring exercises will ensure that the Charity is better equipped to work through the challenges presented by COVID-19 and to strengthen our financial position. Further restructuring exercises are expected to be implemented in 2021 to support the Charity's financial sustainability.

Commercial trading income of £0.3m, predominantly derived from venue and room hire, merchandise sales and café operations, was lower than the prior year (2019: £0.6m) as a result of the closure of the Club facility between March and July 2020.

The net current liabilities position of £3.4m reflected in the Consolidated Balance Sheet consists primarily of the £2.9m 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.

The loss on revaluation of fixed assets recognised in the year (£0.1m) relates to the bi-annual valuation of the Charity's interest in the property at 112 Great Russell Street, London WC1. The exercise concluded that the value of Charity's office space had increased due to the refurbishment works performed in 2019, however this was offset by a decrease in the value of the Club space. Part of the impact of the office space revaluation had already been included in the 2019 financial statements as part of a desktop valuation process conducted after the refurbishment works had been completed.

The greatest risk to the Charity continues to be the erosion of reserves. The net decrease in funds for the Group in 2020 of £3.5m (2019: net increase of £0.4m) has impacted the reserves position. At year-end, the Group holds total reserves of £24.3m (2019: £27.8m), inclusive of an investment portfolio of £9.0m (2019: £10.2m). Consequently, the Group remains in a strong position to continue to support the restructuring, repositioning and the necessary investment to ensure a stronger and sustainable future for the Charity.

The Group projects that the restructuring exercises undertaken in 2019 along with those planned to be implemented in 2020 will support the strengthening of the reserves position over future financial years.

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

Operation	2020 £'000	2019 £'000
Wellbeing		
The Club	(808)	(50)
One KX	(71)	(28)
Education		
YMCA Training	349	1,188
YMCAfit	413	1,226
YMCA Awards (Qualifications)	(159)	214
(Deficit) / contribution from charitable operations	(276)	2,550
Central support costs	(3,386)	(3,768)
Overall deficit from charitable operations	(3,662)	(1,218)
Net investment income and surplus on commercial trading	185	415
Net expenditure for the period before restructuring costs and voluntary donations and gains and losses on investments and revaluations	(3,477)	(803)
Voluntary Income	33	13
Exceptional Income	504	437
Restructuring costs	(187)	(43)
Net expenditure for the period before gains and losses on investments and revaluations	(3,127)	(396)
Net (losses) / gains on investments	(271)	446
Net (expenditure) / income	(3,398)	50
(Losses) / gains on revaluation of fixed assets	(116)	386
Net movement in funds	(3,514)	436

Fixed assets

The principal changes in the fixed assets of the group were additions of £1.0m (2019: £1.1m), out of which £0.6m related to the refurbishment of the Club studio spaces and £0.1m (2019: £0.2m) of new intangible intellectual property assets (IP) were also created to support the launch of new products within Awards. Fixtures and fittings additions totalled £0.2m (2019: £0.3m) with the majority of works attributable to the Club.

A valuation of the Great Russell Street property interest at 31 July 2020 was undertaken by Montagu Evans in accordance with the definitions set out in the Valuation Professional Standards (January 2020) of the RICS (the Red Book). The valuation exercise concluded that the fair value of the property had reduced by £0.1m. The revaluation gain recognised as a result of refurbishment works in 2019 totalled £0.4m. Due to the adverse effects of the COVID-19 pandemic, Montagu Evans have indicated that the value of the Great Russell Street property may have been impacted by the material uncertainty in the UK property market at the date the valuation was undertaken which has led to a widening of the possible range of values which could be attributed to the property.

Employment policies

The Charity is committed to equality and diversity and promotes the need for inclusion as identified in the Equality Act 2010.

The Trustees recognise the importance of staff engagement and the benefit this has on business performance, employee satisfaction, and the impact good engagement has on individual's motivation and wellbeing.

Staff engagement is supported through:

- Communications: regular communications in the form of staff roadshows, virtual town hall meetings and email updates.
- Employee voice: seeking out staff views and ensuring feedback is listened to and acted upon.
- Empowering people: trusting staff to work autonomously, providing further support and guidance as and when needed.

The Charity is assisted in its work by the invaluable support of 100 volunteers who give their time to run activities to develop individuals and communities. The contribution of the volunteers is essential to maintain the range of community programmes on offer and deliver against the charitable aims.

The Charity believes that employees should be rewarded fairly according to their sustained contributions. Compensation and benefit adjustments are supported by external benchmarking and considered by a job evaluation panel. The Board of Trustees govern the compensation and benefits received by key management and leadership staff.

Grants received – the Group and the Association

Central YMCA has received a number of grants to further its work during the financial period. The grants are summarised as follows:

	£'000	Used for
Wellbeing grants received		
Islington PCT	5	HIV/AIDs support
Camden PCT	5	HIV/AIDs support
Education grants received		
Salford City Council	18	Traineeship projects
Total Group and Association	28	

Dependence on donations

The Charity is not dependent on donations to support our services or facilities. We were very grateful to have received two legacies over the year amounting to £6k (2019: three legacies received amounting to £26k). We will always be grateful for their fellowship and commitment to the Charity and the work we do.

In addition the Charity received £17k (2019: £13k) of donation income during the year. We would like to thank the individuals and organisations who have chosen to support the Charity and the services we provide.

The Charity does not actively engage in fundraising activities (by way of appeals, collections, or otherwise seeking donations). The Trustees therefore make no further disclosures concerning regulations or best practice guidance notes for this area as covered by the Charities (Protection and Social Investment) Act 2016.

Risk management

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

- a regular review of the risks the Charity 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 and the continuation of restrictions prompted by the COVID-19 pandemic
- the prolonged presence of COVID-19 impeding the Charity's ability to deliver services, fulfil contractual requirements and ultimately deliver the Charity's purposes
- major internal or external incident affecting premises and services (including a major health and safety incident)
- major cyber-security or data breach resulting in the loss of sensitive data
- the effects of increasing competition within our operational environments and the failure to engage with new partners
- non-compliance with key regulation, legislation and funding requirements (including Ofsted and Ofqual)
- major safeguarding or prevent related incident

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 from small balances due from individuals, businesses or 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 Charity 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 2020 was showing a -1% return for the year (2019: +6%). This adverse performance against the target return was predominantly due to the impact of the global economic contractions resulting from COVID-19 prompted lockdowns. Whilst the contraction incurred in February and March 2020 was significant, the investment portfolio had almost recovered from this reduction as at 31 July 2020.

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 has 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 2020 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 £7.1m (2019: £7.9m).

As at 31st July 2020 the Group's reserves are as follows:

Reserve	Current reserves 2020	Further information
Funds represented by property, plant and equipment	£18,771k	The funds invested in tangible fixed assets are not freely available to the Group and therefore are excluded from free reserves.
Restricted endowment reserves	£873k	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	£4,402k	The six month's operating funds target is around £7.1m and the free reserves are currently at 62% of the target.
Total Group reserves	£24,310k	

The Charity's free reserves position has been adversely impacted by the restrictions introduced to tackle the COVID-19 pandemic. Consequently, the free reserves balance as at 31 July 2020 is 62% of the six month's operating costs target (2019: 99%). The Charity's forecasts aim 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.

Virtually all of the free reserves are held in investments (and so are also expected to provide income). It is the intention of the Board that the Charity no longer rely on its reserves to support its operations. Going forward the majority of the investment reserves are expected to 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.

Auditor

Buzzacott LLP were appointed as the Charity's auditors in 2019 and have remained for 2020.

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

The Charity's 2019 – 2021 strategy was designed to increase our impact on the communities we work with and to strengthen the valuable partnerships we have built. The plan consisted of three core strategic aims intended to realise our desire for true inclusivity and to ensure that we provided opportunities for people to belong, contribute and thrive.

The plan focused on the enhancement of the Charity's portfolio of products, programmes and services through increased stakeholder engagement and our partnerships with industry leaders. The strategy also emphasised the Charity's commitment to equity and inclusivity:

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.

Whilst the Charity's operations and services have been adversely impacted by the COVID-19 pandemic we have still made significant progress in achieving our 2019 – 2021 strategic aims.

The introduction of a suite of online health and fitness classes has permitted the Charity to connect with a greater number and range of people and ensured that we have remained socially relevant within our communities during a very challenging year. The adoption of a Learner Management System with remote delivery functionality has allowed us to support our learners even when classroom-based learning was prohibited by government restrictions. We have also encountered a strengthening of our community ethos as members and stakeholders have sought to support the Charity's activities and future sustainability through donations.

Whilst the Charity remains committed to the fulfilment of the 2019 – 2021 plan objectives, it is imperative that our strategic direction takes into account the significant changes and challenges presented by the COVID-19 pandemic. Consequently, the Trustees and Executive Team have already commenced the process of planning the 2021 – 2024 three-year strategy. In the current climate we are focused on defining the medium term framework used to identify, prioritise and resource the activities that make the best use of our unique combination of capabilities as an organisation, in pursuit of our chosen goals. As part of this process the Trustees and Executive Team are redefining the Charity's Values, Vision and Mission in order to reimagine our future strategy. The 2021 – 2024 strategy will be supported by the implementation of structural changes designed to ensure the long-term sustainability of the organisation.

The Trustees and Executive Team are confident that the Charity will overcome the restrictions that have arisen from the COVID-19 pandemic without sacrificing the pursuit of our 2019 – 2021 planned objectives. Additionally, the changes we apply during this period will ensure that we build a more resilient and sustainable organisation which is better equipped to face the future challenges we will encounter.

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.

GOVERNANCE, STRUCTURE 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 20 Full Members (18 in 2019). 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 a strong balance of skills and diversity. 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 it recruits new talent across a diverse community.

Annual board reviews

The Board of Trustees undertakes an internal review on an annual basis to evaluate board performance and progress against the implementation of the principles of the Charity Governance Code. It also reviews its structure, size, composition, skills and experience to ensure any imbalances and gaps inform Trustee recruitment. 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 and business case for retention whilst ensuring there is periodical progressive refreshing of the Board.

This year, the Charity has undertaken an externally facilitated board and governance review in line with recommendations of the Charity Governance Code. The findings of this review will inform the work of the board led by the incoming Chair – Andrew Beal.

Trustees' induction and training

All Trustees undertake induction and on-going training to ensure they have the current knowledge and are aware of developments in corporate and charity governance. They meet key members of staff and are briefed about the activities within each business unit. In addition to formal meetings, there are days at which Trustees and staff meet to hold discussions regarding the future strategy and 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 regularly 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 risk and compliance matters such as regulatory compliance and the Charity's safeguarding, Prevent and health and safety obligations in sufficient depth.

The Finance and Audit Committee meets at least quarterly and otherwise as required. The Committee leads the process for the appointment, re-appointment and removal of the Charity's external auditors and oversees the Charity's relationship with the external auditors. The Committee reviews the integrity of the Group's financial statements, including its annual report, prior to their submission to the Board of Trustees. The Committee also reviews the adequacy and effectiveness of internal financial control and financial risk management and monitors development of the budget and ongoing financial performance.

The Resources Committee meets at least quarterly and supports oversight of matters relating to people, premises, and IT.

The Nominations Committee meets as required. It is responsible for identifying and nominating candidates to the Board of Trustees to fill board vacancies as and when they arise and support regular refreshing of the Board.

The Investment Committee meets quarterly and is charged with establishing, implementing and reviewing the Charity's investment policy and associated strategy to deliver the Charity's investment objectives.

The Awards Committee meets at least quarterly and supports oversight of operational performance. The Committee will also make recommendations to the Board of Trustees in relation to YMCA Awards' compliance with the Conditions of Recognition as part of its annual submissions to the awarding regulators.

The Club Committee meets at least quarterly and supports oversight of operational performance.

The Education and Training Committee meets quarterly and monitors the performance and achievement of learners across all of our education and training provisions. The Committee oversees systems of pastoral care, with particular focus on our system of support for our Special Education Needs (SEN) learners and other vulnerable groups. It also supports the Board of Trustees with regular monitoring of quality improvement plans and the annual development of the self-assessment report against Ofsted's Common Inspection Framework.

The Chief Executive is appointed by the Trustees to lead and manage the day-to-day operations of the Charity, supported by the Executive Team. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for finance, employment, business development 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 Charity.

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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the group and of the income and expenditure of the Charity and the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Board are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group 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 Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

So far as each Trustee is 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.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board

P Campbell

Honorary Treasurer _____

M Andrews

Chairman _____

A Gohil

Company Secretary _____

Date approved: 9 December 2020

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 subsidiary (the 'group') for the year ended 31 July 2020 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 including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 July 2020 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.

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.

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. 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 2020

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2020

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2020 £'000
Income from:					
Donations and legacies		33	-	-	33
Charitable activities		10,587	28	-	10,615
Other trading activities		333	-	-	333
Investments		233	-	-	233
Exceptional item		504	-	-	504
Total income	5	11,690	28	-	11,718
Expenditure on:					
Raising funds		381	-	-	381
Charitable activities:					
- Charitable operations		14,249	28	-	14,277
- Restructuring & one-off costs	18	187	-	-	187
Total expenditure on charitable activities		14,436	28	-	14,464
Total expenditure	6	14,817	28	-	14,845
Net losses on investments	11	(265)	-	(6)	(271)
Net expenditure		(3,392)	-	(6)	(3,398)
Other recognised gains/losses:					
Losses on revaluation of fixed assets	10	(116)	-	-	(116)
Net movement in funds		(3,508)	-	(6)	(3,514)
Reconciliation of funds					
Fund balances brought forward		26,945	-	879	27,824
Fund balances carried forward	15, 16 & 17	23,437	-	873	24,310

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 2019

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2019

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

CONSOLIDATED BALANCE SHEET

Company number: 119249

as at 31 July 2020

	Note	Total 2020 £'000	Total 2019 £'000
Fixed assets:			
Intangible - IT Software	10	264	390
Plant, property and equipment	10	18,637	18,876
Investments	11a	8,995	10,214
<i>Total fixed assets</i>		27,896	29,480
Current assets:			
Inventory	12	2	2
Debtors	13	2,021	2,615
Cash at bank and in hand		1,101	684
<i>Total current assets</i>		3,124	3,301
Liabilities:			
Creditors: Amounts falling due within one year	14	(6,561)	(4,808)
<i>Net current liabilities</i>		(3,437)	(1,507)
Total assets less current liabilities		24,459	27,973
Provisions for liabilities	14	(149)	(149)
Total net assets		24,310	27,824
The funds of the charity:			
Endowment funds	17	873	879
Restricted income funds	17	-	-
<i>Total restricted funds</i>		873	879
Unrestricted fund - general	15	4,402	7,800
Unrestricted fund - designated reserves	16	264	264
Revaluation reserves	15	18,771	18,881
<i>Total unrestricted funds</i>		23,437	26,945
Total charity funds		24,310	27,824

These financial statements were approved and authorised for issue by the Board of Trustees on 9 December 2020 and were signed on its behalf by:

M Andrews
Chair

P Campbell
Treasurer

PARENT ASSOCIATION BALANCE SHEET

Company number: 119249

as at 31 July 2020

	Note	Total 2020 £'000	Total 2019 £'000
Fixed assets:			
Intangible - IT Software	10	264	390
Plant, property and equipment	10	18,637	18,876
Investments	11a	8,995	10,214
Investment in subsidiary		-	-
<i>Total fixed assets</i>		27,896	29,480
Current assets:			
Debtors	13	1,996	2,613
Cash at bank and in hand		1,101	674
<i>Total current assets</i>		3,097	3,287
Liabilities:			
Creditors: Amounts falling due within one year	14	(6,670)	(5,091)
<i>Net current liabilities</i>		(3,573)	(1,804)
Total assets less current liabilities		24,323	27,676
Provisions for liabilities	14	(149)	(149)
Total net assets		24,174	27,527
The funds of the charity:			
Endowment funds	17	873	879
Restricted income funds	17	-	-
<i>Total restricted funds</i>		873	879
Unrestricted fund - general	15	4,266	7,503
Unrestricted fund - designated reserves	16	264	264
Revaluation reserves	15	18,771	18,881
<i>Total unrestricted funds</i>		23,301	26,648
Total charity funds		24,174	27,527

The Association's net movement in funds for the financial period was a deficit of £3,353k (2019: a surplus of £189k).

These financial statements were approved and authorised for issue by the Board of Trustees on 9 December 2020 and were signed on its behalf by:

M Andrews
Chair

P Campbell
Treasurer

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 July 2020

	Note	Total 2020 £'000	Total 2019 £'000
Cash flows from operating activities:			
Net cash used in operating activities	19	269	327
Cash flows from investing activities:			
Dividends, interest and rents from investments		233	296
Purchase of property, plant and equipment		(871)	(858)
Purchase of IT Software and Product Development		(162)	(240)
Proceeds from the disposal of assets		-	26
Proceeds from sale of investments		2,785	3,861
Purchase of investments		(1,837)	(3,272)
Net cash provided by / (used in) investing activities		148	(187)
Change in cash and cash equivalents in the reporting period		417	140
Cash and cash equivalents at the beginning of the reporting period		684	544
Cash and cash equivalents at the end of the reporting period		1,101	684

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 20 (2019: 18) individuals who have affirmed their commitment to the Association's charitable aims 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.

The Group's Trustees have scrutinised the short-term forecasts for 2021 and longer-term projections for the group to July 2023. As part of their review, the Trustees have considered the consequences of the COVID-19 pandemic and the impact on the Group's finances and reserves. The Trustees have also assessed the impact of the restructuring exercises undertaken in 2019 and those planned to be implemented in 2020 which will support the strengthening of the reserves position over future financial years.

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 and believes there to be no material uncertainty in this regard. 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 expires.

(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, other than the assessment of whether the adoption of the going concern assumption in the preparation of the financial statements as discussed within the accounting policies above, 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 2020. 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 2020

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2020 £'000
Charitable activities:				
<i>Wellbeing</i>				
YMCA Club	1,674	10	-	1,684
One KX	46	-	-	46
<i>Education</i>				
YMCAfit training courses	2,280	-	-	2,280
YMCA Training	5,763	18	-	5,781
YMCA Awards	823	-	-	823
Other projects	1	-	-	1
	10,587	28	-	10,615
Voluntary income – donations	33	-	-	33
Other trading activities:				
Commercial trading income	333	-	-	333
Exceptional income	504	-	-	504
Total income before investment income	11,457	28	-	11,485
Investment income	233	-	-	233
Total	11,690	28	-	11,718

Analysis of income 2019

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2019 £'000
Charitable activities:				
<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
	14,492	16	-	14,508
Voluntary income – donations	13	-	-	13
Other trading activities:				
Commercial trading income	629	-	-	629
Exceptional income – insurance claim (see below)	437	-	-	437
Total income before investment income	15,571	16	-	15,587
Investment income	296	-	-	296
Total	15,867	16	-	15,883

All income from charitable activities has been generated in the United Kingdom apart from an amount of £33k (2019: £42k) which was earned from 7 (2019: 9) other countries.

Of the above total income £93k (2019: £146k) was derived from the sale of goods, £233k (2019: £296k) from investment income, £28k (2019: £16k) from grants and the balance of £10,860k (2019: £15,425k) was derived from the provision of services.

Exceptional income recognised in 2020 represents staff furlough funding received through the Government Job Retention scheme. Whereas exceptional income recognised in 2019 relates to 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 2020

		Unrestricted	Restricted	Apportioned	Total
	Note	Direct Costs £'000	Direct Costs £'000	Support Costs £'000	2020 £'000
Charitable activities:					
<i>Wellbeing</i>					
YMCA Club		2,482	10	619	3,111
One KX		117	-	28	145
<i>Education</i>					
YMCAfit training courses		1,867	-	672	2,539
YMCA Training		5,415	18	1,720	7,153
YMCA Awards		982	-	347	1,329
Restructuring costs	18	187	-	-	187
		11,050	28	3,386	14,464
Raising funds:					
Commercial trading		224	-	23	247
Total expenditure before investment costs		11,274	28	3,409	14,711
Investment costs		118	-	16	134
Total		11,392	28	3,425	14,845

Analysis of total expenditure 2019

		Unrestricted	Restricted	Apportioned	Total
	Note	Direct Costs £'000	Direct Costs £'000	Support Costs £'000	2019 £'000
Charitable activities:					
<i>Wellbeing</i>					
YMCA Club		2,788	10	763	3,561
One KX		134	-	44	178
<i>Education</i>					
YMCAfit training courses		1,760	-	735	2,495
YMCA Training		6,245	6	1,739	7,990
YMCA Awards		1,015	-	487	1,502
Restructuring costs	18	43	-	-	43
		11,985	16	3,768	15,769
Raising funds:					
Commercial trading		346	-	36	382
Total expenditure before investment costs		12,331	16	3,804	16,151
Investment costs		111	-	17	128
Total		12,442	16	3,821	16,279

6 Analysis of expenditure (continued)

Support costs are made up as follows:

	2020	2019
	£'000	£'000
IT costs	796	957
Property costs	517	262
Finance department costs	243	356
HR costs	419	523
Communication and marketing costs	347	402
Management costs	374	360
Maintenance department costs	315	303
Insurance	96	102
Development/fundraising	178	397
Governance Costs	140	159
	3,425	3,821

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

Governance costs are made up as follows:

	2020	2019
	£'000	£'000
Auditor's remuneration (excluding irrecoverable VAT)	33	32
Irrecoverable VAT on auditors' remuneration	6	6
Company secretarial costs	36	54
Share of management time on strategic matters	65	67
	140	159

7 Net income/(expenditure) for the financial period

	2020	2019
	£'000	£'000
Net income/(expenditure) for the financial period is stated after charging/(crediting):		
Bad debt expenses	196	14
Operating lease payments:		
- Property rentals	224	370
Other services provided by the group auditor		
- Tax compliance	1	1
- Other audit related services	-	-
- Other advice	-	-
Depreciation – owned assets	1,282	1,001

8 Remuneration of Trustees

The Trustees did not receive any emoluments during the period (2019: £nil) for services as Trustees of the Association or for any other services to the Group. A total of £820 (2019: £706) was reimbursed to two (2019: one) Trustee(s) during the period in respect of travel costs. Trustee indemnity insurance was purchased during the period at a cost of £8,905 (2019: £8,513).

9 Staff numbers and costs

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

	2020	2019
Operations	201	226
Management and administration	31	37
	232	263

In addition to the above staff, circa 100 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:

	2020	2019
	£'000	£'000
Wages and salaries	5,387	6,863
Redundancy costs	169	24
Social security costs	507	456
Other pension costs	253	240
	6,316	7,583

The total redundancy payments for 2020 of £169k (2019: £24k) 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	2020	2019
£60,001 – £70,000	6	3
£70,001 – £80,000	2	4
£80,001 – £90,000	1	1
£90,001 – £100,000	-	-
£100,001 – £110,000	1	1
£110,001 - £120,000	1	-
£130,001 – £140,000	-	1

Pension costs for these higher paid employees, for the year amounted to £43,656 (2019: £42,901).

Key management compensation

Key management personnel comprise members of the Executive Team. The compensation paid or payable to key management for employee services for the year was £257,387 (2019: £282,666). 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 2020:

	Intangible Assets			Property, Plant and Equipment			Grand Total	
	IT	Products	Total	Long L/H	Short L/H	Fixtures &	Total	
	Software	Development		Property	Property	Fittings		
£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	
Cost or Valuation:								
At 31 July 2019	347	494	841	18,500	1,725	3,640	23,865	24,706
Additions	33	129	162	642	-	229	871	1,033
Disposals	-	-	-	-	-	-	-	-
Revaluations	-	-	-	(1,342)	-	-	(1,342)	(1,342)
At 31 July 2020	380	623	1,003	17,800	1,725	3,869	23,394	24,397
Depreciation:								
At 31 July 2019	211	240	451	526	1,198	3,265	4,989	5,440
Charge for the period	82	206	288	700	89	205	994	1,282
Disposals	-	-	-	-	-	-	-	-
Revaluations	-	-	-	(1,226)	-	-	(1,226)	(1,226)
At 31 July 2020	293	446	739	-	1,287	3,470	4,757	5,496
Net book value:								
At 31 July 2020	87	177	264	17,800	438	399	18,637	18,901
At 31 July 2019	136	254	390	17,974	527	375	18,876	19,266

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 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	
Cost or Valuation:								
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
At 31 July 2019	347	494	841	18,500	1,725	3,640	23,865	24,706
Depreciation:								
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	-	-	-	-	-	-	-	-
At 31 July 2019	211	240	451	526	1,198	3,265	4,989	5,440
Net book value:								
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

Long leasehold properties at Fair Value:

	2020	2019
	£'000	£'000
Great Russell Street buildings		
At period end open market value	17,800	18,500
Aggregate depreciation thereon	-	(526)
Net book value	17,800	17,974
Historical cost of revalued assets	5,763	5,763
Aggregate depreciation based on historical cost	(4,948)	(4,804)
Historical cost net book value	815	959

The Charity's interest in the property at 112 Great Russell Street, London WC1 was revalued as at 31 July 2020. The valuation was produced by Montagu Evans LLP, an independent external firm of chartered surveyors in accordance with the Valuation Standards (January 2020) published by the Royal Institute of Chartered Surveyors on the basis of fair value as defined by FRS102. Due to the adverse effects of the COVID-19 pandemic, Montagu Evans has indicated that the value of the Great Russell Street property may have been impacted by the material uncertainty in the UK property market at the date the valuation was undertaken which has led to a widening of the possible range of values which could be attributed to the property.

11 Fixed Asset Investments – Group and Association

a) External investments (Group and Association)

	2020	2019
	£'000	£'000
Opening fair value	10,214	10,357
Purchases at cost	1,837	3,272
Sale proceeds	(2,785)	(3,861)
Gain/loss on investments in year	(271)	446
Closing fair value	8,995	10,214

The investments were allocated as follows:

	At Cost	Market Value	At Cost	Market Value
	2020	2020	2019	2019
	£'000	£'000	£'000	£'000
Fixed Income	1,913	1,812	2,879	2,803
Equities	4,813	6,507	5,020	7,411
Hedge Funds	660	663	-	-
Other Funds	14	13	-	-
Investments	7,400	8,995	7,899	10,214
Liquid Funds	190	307	386	237
Total	7,590	9,302	8,285	10,451

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
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Items for resale	2	2	-	-

13 Debtors

	Group		Association	
	31 July	31 July	31 July	31 July
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Amounts due within one year				
Trade debtors	1,449	1,424	1,424	1,422
Other debtors	142	629	142	629
Prepayments and accrued income	430	562	430	562
	2,021	2,615	1,996	2,613

The Group and Association trade debtors are stated after provisions for bad and doubtful debts of £196k (2019: £334k).

14 Creditors: amounts falling due within one year

	Group		Association	
	31 July	31 July	31 July	31 July
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Trade creditors	945	879	945	817
Amounts owed to subsidiary undertakings	-	-	112	372
Income tax, social security and VAT	649	170	649	170
Accruals	694	919	691	909
Other creditors	502	1,009	502	992
Provisions (see below)	45	155	45	155
Deferred income	868	672	868	672
Short term borrowings	2,858	1,004	2,858	1,004
	6,561	4,808	6,670	5,091

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 £2.9m (2019: £1.0m) 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

	31 July		31 July	31 July		31 July
	2019	Change		2018	Change	
	£'000	£'000		£'000	£'000	
YMCAfit training courses	566	164	730	629	(63)	566
Health and fitness membership fees	71	4	75	112	(41)	71
YMCA Training courses	35	28	63	-	35	35
	672	196	868	741	(69)	672

	31 July	
	2020	2019
	£'000	£'000
Deferred income brought forward	672	741
Utilised in year	(672)	(741)
Arising in year	868	672
Deferred income carried forward	868	672

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 2020 £'000	31 July 2019 £'000
Expected to be utilised:		
- within one year		
Provision brought forward	155	51
Utilised in year	(110)	(18)
Arising in year	-	122
Provision carried forward	45	155
- after more than one year		
Provision brought forward	149	268
Utilised in year	-	(9)
Arising in year	-	(110)
Provision carried forward	149	149
Total provision carried forward	194	304

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 2020

	Revaluation				Designated £'000	Endowment £'000	Total £'000
	General £'000	Property £'000	Investment £'000	Total £'000			
At 31 July 2019	7,800	16,857	2,024	18,881	264	879	27,824
Net income / expenditure	(3,392)	-	-	-	-	(6)	(3,398)
Other comprehensive income	-	(116)	-	(116)	-	-	(116)
Total comprehensive income	(3,392)	(116)	-	(116)	-	(6)	(3,514)
Transfer between funds							
- revaluation of investments	(6)	-	6	6	-	-	-
- depreciation of revalued amount	-	-	-	-	-	-	-
- designation of funds	-	-	-	-	-	-	-
At 31 July 2020	4,402	16,741	2,030	18,771	264	873	24,310

15 Analysis of total funds (continued)

Analysis of total funds – Group 2019

	Revaluation				Designated £'000	Endowment £'000	Total £'000
	General £'000	Property £'000	Investment £'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	-	-	-	-	-	-	-
At 31 July 2019	7,800	16,857	2,024	18,881	264	879	27,824

As at 31 July 2020 the general fund and the total of all funds held by the Charity totalled £4,266k and £24,174k, respectively (2019: £7,503k and £27,527k).

Analysis of Group net assets between funds at 31 July 2020

	General £'000	Designated & Revaluation £'000	Endowment Funds £'000	Total Funds £'000
Charitable fixed assets	1,896	17,005	-	18,901
Investments	6,092	2,030	873	8,995
Current assets	3,124	-	-	3,124
Current liabilities	(6,561)	-	-	(6,561)
Long term liabilities	(149)	-	-	(149)
	4,402	19,035	873	24,310

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)
	7,800	19,145	879	27,824

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 2018 £'000	Set aside / (utilised) 2019 £'000	Balance at 31 July 2019 £'000	Set aside / (utilised) 2020 £'000	Balance at 31 July 2020 £'000
Basil Scott fund	264	-	264	-	264
Total	264	-	264	-	264

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 2020

	Balance at 31 July 2019 £'000	Income £'000	Expenditure £'000	Revaluation £'000	Balance at 31 July 2020 £'000
Income funds					
Health and fitness activities	-	10	(10)	-	-
Training courses	-	18	(18)	-	-
	-	28	(28)	-	-
Capital funds					
Endowment Fund	879	-	-	(6)	873
	879	-	-	(6)	873

Analysis of restricted funds – Group and the Association 2019

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

Health and Fitness activities represent the balance of donations received to assist users of the club, in particular for those with long term health conditions. The training courses fund represent income received towards projects to assist 'hard to reach' populations to obtain qualifications. 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 2020 the Association incurred £187k (2019: £43k) of restructuring costs mainly in the form of redundancies arising from the re-organisation of the Education department during the year. Costs were also incurred through a management restructuring exercise undertaken in July 2020.

19 Reconciliation of net income/(expenditure) to net cash provided by operating activities

	2020	2019
	£'000	£'000
Net income/(expenditure)	(3,398)	50
Investment income	(233)	(296)
Investment revaluation	736	(301)
Depreciation charges	1,282	1,001
Increase in debtors	594	(494)
Increase in creditors	1,753	631
Decrease in provisions	-	(119)
Surplus on investments sold	(465)	(145)
Net cash provided by operating activities	269	327

20 Changes in net debt – group

Analysis of changes in net debt – Group 2020

	Balance at 31 July 2019	Cash Flows	Other non-cash changes	Balance at 31 July 2020
	£'000	£'000	£'000	£'000
Bank borrowings due within 1 year	(1,004)	(1,854)	-	(2,858)
Cash	684	417	-	1,101
Net debt	(320)	(1,437)	-	(1,757)

Analysis of changes in net debt – Group 2019

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

21 Capital commitments – the Group and the Association

As at 31 July 2020 there was a capital commitment for a balance yet to be invoiced relating to a club studio refurbishment project. The construction contract totalled £677k and the project was fully completed in February 2020. The balance yet to be invoiced as at 31 July 2020 was £46k which included a retention value of £3k to be paid in February 2021.

22 Operating lease commitments - the Group and association

The following represent the leasing commitments:

	Land and Buildings	Other	Land and Buildings	Other
	31 July 2020	31 July 2020	31 July 2019	31 July 2019
	£'000	£'000	£'000	£'000

Commitments falling due:

- within 12 months	183	6	183	6
- within 1 to 2 years	77	3	35	6
- within 2 to 5 years	111	-	-	3
- after 5 years	-	-	-	-
	371	9	218	15

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 2020 £112k (2019: £372k) 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 subsequent to the year-end.

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

REFERENCE AND ADMINISTRATION DETAILS

Charity number	213121	
Company number	119249	
Registered office	112 Great Russell Street, London WC1B 3NQ	
Trading Names and Associated Websites	Central YMCA	www.ymca.co.uk
	YMCA Training	www.ymcatraining.org.uk
	YMCA Awards	www.ymcaawards.co.uk
	YMCAfit	www.ymcafit.org.uk
	YMCA Club	www.ymcaclub.co.uk
	One KX	www.ymcaonekx.co.uk
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL	
Bankers	Royal Bank of Scotland 62/63 Threadneedle Street London EC2R 8LA CCLA Investment Management Limited 85 Queen Victoria Street London, EC4V 4ET Barclays 1 Churchill Place London, E14 5HP	
Solicitors	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL	
Property advisors	Montagu Evans LLP 5 Bolton Street London W1J 8BA	
Investment managers	Rothschild Private Management Limited New Court, St Swithin's Lane London EC4N 8AL	
Patron	Our Patron is The Lord Remnant, CVO, FCA.	
Directors and Trustees	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.	
Trustees serving during the financial period and since the year-end	Mark Andrews Philippa Campbell Kathryn Baker Andrew Beal Charlotte Dickens Glenn Dunn Ian Govendir Anthony Griffiths Colleen Harris MVO DL Anne-Marie Laing Timothy Lissimore Janice Lloyd Susan Ross-Morton Allan Smith	Chair Honorary Treasurer Appointed 19 March 2020 Resigned 12 December 2019 Appointed 19 March 2020
Senior employees	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 – Resigned 31 July 2020



Central YMCA

112 Great Russell Street
London
WC1B 3NQ

info@ymca.co.uk
020 3994 9544

ymca.co.uk



Registered Charity no. 213121

CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION and subsidiary undertakings
Trustees' Annual Report (incorporating the Group Strategic Report) and consolidated financial statements