YMCA Group Life Assurance Scheme

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 30 APRIL 2017

YMCA Group Life Assurance Scheme

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YMCA Group Life Assurance Scheme

TRUSTEE'S REPORT
YEAR ENDED 30 APRIL 2017

INTRODUCTION

The Scheme was established under a Trust Deed dated 19 February 2008 and took over responsibility for the YMCA Group Life Assurance Scheme from the YMCA Pension and Assurance Plan with effect from 1 May 2008.

TRUSTEE AND ADVISERS

Trustee:	The YMCA Pension Plan Trustee Limited
Insurer:	Canada Life Limited
Bankers:	Barclays Bank Plc, 1 Churchill Place, London
Auditor:	Crowe Clark Whitehill, London (appointed 15 June 2017)

SPONSORING EMPLOYER

The sponsoring employer is the National Council of Young Men's Christian Associations (Incorporated) of 10-11 Charterhouse Square, London EC1M 6EH (known as "YMCA England & Wales").

FINANCIAL DEVELOPMENT OF THE SCHEME

The Scheme collects contributions from participating employers and purchases an insurance policy from the Insurer. The financial statements on pages 6 to 7 show that the Scheme has made a small surplus in the year.

PARTICIPATION

The Group Life Assurance Scheme provides two levels of cover being 2 times salary and 4 times salary; the number of participating YMCAs and their staff members covered for each year are shown below:

Year ended 30 April 2017			Year ended 30 April 2016		
No of Employers	No of Employees		No of Employers	No of Employees	
	2x cover	4x cover		2x cover	4x cover
67	1,113	1,263	77	1,122	1,664

MANAGEMENT

The Scheme is operated alongside the YMCA Pension and Assurance Plan. The Directors of the YMCA Pension Plan Trustee Limited serving during the year were:

A Botterill	– co-opted
R Clark	- appointed by YMCA Scotland
K Fletcher	– appointed by YMCA England & Wales
G Hobbs	– Member Nominated Director
R Ingamells	- Member Nominated Director
A Jenkins	– appointed by YMCA Wales (resigned July 2016)
H Jones	– co-opted (Chair)
A Linsey	– appointed by YMCA England & Wales
C McAulay	- Member Nominated Director
A Rice	- Member Nominated Director
J Rockliff	– appointed by YMCA England & Wales
N Wyld	– co-opted

Company Secretary - P Smillie

The provisions for appointing and removing directors are contained in the Memorandum and Articles of the Trustee.

The Directors of the company met four times during 2016/17 (four times during 2015/16).

YMCA Group Life Assurance Scheme

TRUSTEE'S REPORT
YEAR ENDED 30 APRIL 2017

FURTHER INFORMATION

Any enquiries about the YMCA Group Life Assurance Scheme should be sent to:

YMCA Pension & Assurance Plan Administrator
National Council of Young Men's Christian Associations
3rd Floor, 10-11 Charterhouse Square, London EC1M 6EH

E-mail: group.life@england.ymca.org.uk

Signed for and on behalf of the Trustee on 28 September 2017.

Helen E. Jones
.....
Trustee Director

.....
Trustee Director

YMCA Group Life Assurance Scheme

TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the financial statements and has elected to prepare them in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom financial reporting standards and applicable law) in order to show a true and fair view of the state of affairs of the Scheme and of the surplus or deficit of the scheme for the year.
In preparing these financial statements the Trustee has:

- selected suitable accounting policies and then applied them consistently;
- made judgements and accounting estimates that are reasonable and prudent; and
- prepared the financial statements on the going concern basis unless it was inappropriate to presume that the Scheme will continue in business.

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

The Trustee is responsible for the maintenance and integrity of the financial and other information included on the Scheme's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

YMCA Group Life Assurance Scheme

INDEPENDENT AUDITOR'S REPORT

To the Trustee of YMCA Group Life Assurance Scheme

We have audited the financial statements of YMCA Group Life Assurance Scheme for the year ended 30 April 2017 which comprise the Statement of Accounts and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Scheme's Trustee in accordance with the terms of our engagement. Our audit work has been undertaken so that we might state to the Scheme's Trustee 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 Trustee for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Trustees and Auditor

As explained more fully in the Statement of Trustee's Responsibilities set out on page 4, the Scheme's Trustee is responsible for the preparation of financial statements which show a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- show a true and fair view of the financial transactions of the Scheme during the year ended 30 April 2017 and of its surplus for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

Crowe Clark Whitehill LLP

Crowe Clark Whitehill LLP
Registered Auditor
London
United Kingdom

Date: 22 December 2017

YMCA Group Life Assurance Scheme

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 APRIL 2017

	Note	£	2017 £	2016 £
Contributions and benefits				
Contributions receivable			**275,717**	278,835
Life Assurance benefits receivable			**182,600**	449,144
			458,317	727,979
Expenditure				
Benefits payable			**182,600**	449,144
Life Assurance premiums payable			**238,916**	253,959
Administration expenses	3		**25,457**	19,704
			446,973	722,807
Net surplus for the year			**11,344**	5,172
Net assets of the scheme brought forward			**35,722**	30,550
Net assets of the scheme carried forward			**47,066**	35,722

YMCA Group Life Assurance Scheme

BALANCE SHEET
AS AT 30 APRIL 2017

	£	2017 £	2016 £
Balance at bank		**32,836**	96,900
Life Assurance benefits receivable		**36,876**	-
Premium refunds due from Canada Life		**27,154**	-
Contributions due from Associations		**587**	-
		97,453	96,900
Less Creditors			
Benefits payable	**(36,876)**		-
Contributions received in advance	**(1,655)**		(58,583)
Refunds due to Associations	**(3,103)**		-
Sundry creditors – auditors' remuneration current year	**(3,360)**		(2,400)
– auditors' remuneration prior year	**(5,198)**		-
- amount due to YMCA Pension Plan	**(195)**		(195)
		(50,387)	(61,178)
Net assets of the scheme at 30 April 2017		**47,066**	35,722

The notes on page 8 form part of these accounts

The financial statements were approved and authorised for issue by the Trustee and were signed on its behalf on 28 September 2017 by:

Helen E. Jones
.....
Trustee Director

.....
Trustee Director

YMCA Group Life Assurance Scheme

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

2 ACCOUNTING POLICIES

(i) Contributions

Contributions are accounted for in the period in which they fall due.

(ii) Benefits receivable and payable

Benefits payable are accounted for when the amounts are determined.

Assurance benefit claims are made once the benefit has been received from the insurer. Benefits paid and received are accounted for in the same period.

(iii) Income and expenditure

All other income and expenditure is accounted for on an accruals basis.

3 ADMINISTRATION EXPENSES

	2017	2016
	£	£
Brokerage fees	**9,000**	9,000
Administration of the Scheme	**7,750**	7,688
Auditors remuneration – current year	**3,360**	3,016
Auditors remuneration – prior year	**5,347**	-
	25,457	19,704

During the year the audit was placed out to tender and new auditors have been appointed.

4 RELATED PARTY TRANSACTIONS

The administration expenses shown above include £7,750 (2016: £7,650) paid to the YMCA Pension and Assurance Plan for providing administration support to the Scheme. This includes office costs which are payable to the National Council of YMCAs (the sponsoring employer).

Mr K Fletcher, plus the Company Secretary (Mr P Smillie) were members of the YMCA Group Life Assurance Scheme during the year.

During the prior year a member YMCA paid £195 into the YMCA Group Life bank account in error. This was refunded from the YMCA Pension and Assurance Plan which needs to be reimbursed from the YMCA Group Life scheme.