

# **YMCA Group Life Assurance Scheme**

**ANNUAL REPORT AND ACCOUNTS**

**YEAR ENDED 30 APRIL 2018**

# YMCA Group Life Assurance Scheme

## ANNUAL REPORT AND ACCOUNTS YEAR ENDED 30 APRIL 2018

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# YMCA Group Life Assurance Scheme

## TRUSTEE'S REPORT YEAR ENDED 30 APRIL 2018

### 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

<b>Trustee:</b>	The YMCA Pension Plan Trustee Limited
<b>Insurer:</b>	Canada Life Limited
<b>Bankers:</b>	Barclays Bank Plc, 1 Churchill Place, London
<b>Auditor:</b>	Crowe U.K. LLP (formerly known as Crowe Clark Whitehill, LLP)

### 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 2018			Year ended 30 April 2017		
No of Employers	No of Employees		No of Employers	No of Employees	
	2x cover	4x cover		2x cover	4x cover
63	1,308	1,102	67	1,113	1,263

The reduction in participating employers is largely due to mergers.

### 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
S Bhatt	– co-opted June 2018
R Clark	– appointed by YMCA Scotland
K Fletcher	– appointed by YMCA England & Wales (resigned May 2018)
G Hobbs	– Member Nominated Director
R Ingamells	– Member Nominated Director (resigned July 2017)
H Jones	– co-opted (Chair)
J Joy	– Member Nominated Director (appointed October 2017)
A Linsey	– appointed by YMCA England & Wales (resigned December 2017)
C McAulay	– Member Nominated Director
A Mitchell	– co-opted (appointed July 2017)
A Rice	– Member Nominated Director (resigned June 2018)
J Rockliff	– appointed by YMCA England & Wales
N Wyld	– co-opted (resigned October 2017)

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 2017/18 (four times during 2016/17).

# YMCA Group Life Assurance Scheme

## TRUSTEE'S REPORT YEAR ENDED 30 APRIL 2018

### 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  
3<sup>rd</sup> Floor, 10-11 Charterhouse Square, London EC1M 6EH

E-mail: [group.life@ymca.org.uk](mailto:group.life@ymca.org.uk)

Signed for and on behalf of the Trustee on 27 September 2018.

.....  
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 2018 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).

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 2018 and of its surplus for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

### 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](http://www.frc.org.uk/auditscopeukprivate).

### Use of this report

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.

**Crowe U.K. LLP**  
Registered Auditor  
London  
United Kingdom

Date:

# YMCA Group Life Assurance Scheme

## STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 30 APRIL 2018

	<u>Note</u>	<u>2018</u> £	<u>2017</u> £
<b>Contributions and benefits</b>			
Contributions receivable		<b>281,628</b>	275,717
Life Assurance benefits receivable		<b>227,473</b>	182,600
		<hr/> <b>509,101</b>	<hr/> 458,317
<b>Expenditure</b>			
Benefits payable		<b>227,473</b>	182,600
Life Assurance premiums payable		<b>255,893</b>	238,916
Administration expenses	3	<b>20,390</b>	25,457
		<hr/> <b>503,756</b>	<hr/> 446,973
<b>Net surplus for the year</b>		<b>5,345</b>	11,344
<b>Net assets of the scheme brought forward</b>		<b>47,066</b>	35,722
		<hr/> <b>52,411</b>	<hr/> 47,066
<b>Net assets of the scheme carried forward</b>		<hr/> <b>52,411</b>	<hr/> 47,066

# YMCA Group Life Assurance Scheme

## BALANCE SHEET AS AT 30 APRIL 2018

	£	<u>2018</u> £	<u>2017</u> £
Balance at bank		71,844	32,836
Life Assurance benefits receivable		-	36,876
Premium refunds due from Canada Life		-	27,154
Contributions due from Associations		11,133	587
		<u>82,977</u>	<u>97,453</u>
Less Creditors			
Benefits payable	-		(36,876)
Refunds due to Associations	(10,176)		(3,103)
Premium due to Canada Life	(7,933)		-
Contributions received in advance	(1,079)		(1,655)
Sundry creditors – auditors’ remuneration current year	(3,528)		(3,360)
– auditors’ remuneration prior year	-		(5,198)
- amount due to YMCA Pension Plan	(7,850)		(195)
		<u>(30,566)</u>	<u>(50,387)</u>
<b>Net assets of the scheme at 30 April 2018</b>		<u><b>52,411</b></u>	<u><b>47,066</b></u>

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 27 September 2018 by:

.....  
Trustee Director

.....  
Trustee Director



# YMCA Group Life Assurance Scheme

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2018

### 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

	<u>2018</u>	<u>2017</u>
	£	£
Brokerage fees	9,000	9,000
Administration of the Scheme	7,862	7,750
Auditors remuneration	3,528	8,707
	<hr/>	<hr/>
	<b>20,390</b>	25,457
	<hr/> <hr/>	<hr/> <hr/>

Auditors remuneration in 2017 includes £5,347 in relation to the year ended 30 April 2016.

### 4 RELATED PARTY TRANSACTIONS

The administration expenses shown above include £7,850 (2017: £7,750) due to the YMCA Pension and Assurance Plan at the year-end 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 and reimbursed from the YMCA Group Life scheme during the year.