

YMCA Group Life Assurance Scheme

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 30 APRIL 2015

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YMCA Group Life Assurance Scheme

TRUSTEE'S REPORT YEAR ENDED 30 APRIL 2015

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:	BDO LLP, Guildford

SPONSORING EMPLOYER

The sponsoring employer is the National Council of Young Men's Christian Associations (Incorporated) of 29-35 Farringdon Road, London EC1M 3JF (known as "YMCA England").

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 2015			Year ended 30 April 2014		
No of Employers	No of Employees		No of Employers	No of Employees	
	2x cover	4x cover		2x cover	4x cover
85	1,207	1,827	87	1,103	1,923

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 (appointed December 2014)
R Clark – appointed by YMCA Scotland (appointed June 2015)
K Fletcher – appointed by YMCA England
G Hobbs – Member Nominated Director
R Ingamells - Member Nominated Director (appointed June 2015)
A Jenkins – appointed by YMCA Wales
H Jones – co-opted (Chair)
S Leamy – Member Nominated Director
L Lewis – Member Nominated Director (died December 2014)
A Linsey - elected by participating employers
G Lyons – co-opted (retired December 2014)
J Reilly - appointed by YMCA Scotland (resigned June 2015)
A Rice - Member Nominated Director
J Rockliff – appointed by YMCA England
M Smith – 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 2014/15 (four times during 2013/14).

YMCA Group Life Assurance Scheme

TRUSTEE'S REPORT
YEAR ENDED 30 APRIL 2015

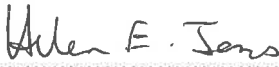
FURTHER INFORMATION

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
29-35 Farringdon Road, London EC1M 3JF

E-mail: Isabel.kaye@england.ymca.org.uk

Signed for and on behalf of the Trustee on 15 September 2015:


.....
H JONES – Chair


.....
A RICE – Director

YMCA Group Life Assurance Scheme

TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the non-statutory financial statements and has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting 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.

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 2015 which comprise the fund account, the net assets statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 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 2015 and of its surplus for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

BDO LLP

BDO LLP
Chartered Accountants
Guildford
United Kingdom

Date *15 September 2015*

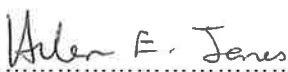
BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

YMCA Group Life Assurance Scheme

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

	<u>Note</u>	£	<u>2015</u> £	<u>2014</u> £
Contributions and benefits				
Contributions receivable			264,218	272,541
Life Assurance benefits receivable			290,508	401,224
			<hr/> 554,726	<hr/> 673,765
Expenditure				
Benefits payable			290,508	401,224
Life Assurance premiums payable			241,445	255,979
Administration expenses	3		21,052	17,115
			<hr/> 553,005	<hr/> 674,318
Net surplus / (deficit) for the year			1,721	(553)
Net assets of the scheme brought forward			28,829	29,382
Net assets of the scheme carried forward			30,550	28,829
Represented by:				
Balance at bank			289,964	94,196
Premiums due from Associations			-	6,045
Less Creditors				
Premiums received in advance		(84,155)		(44,422)
Benefits payable		(172,850)		(22,228)
Sundry creditors – auditors' remuneration		(2,409)		(2,700)
- refunds due to Associations		-		(2,062)
			<hr/> (259,414)	<hr/> (71,412)
Net assets of the scheme at 30 April 2015			30,550	28,829

The financial statements were approved and authorised for issue by the Trustee and were signed on its behalf on 15th September 2015 by:


.....
H JONES – Chair


.....
A RICE – Director

YMCA Group Life Assurance Scheme

NOTES TO THE ACCOUNTS YEAR ENDED 30 APRIL 2015

1 BASIS OF PREPARATION

These financial statements have been prepared on a going concern basis and in accordance with United Kingdom Generally Accepted Accounting Practice.

2 ACCOUNTING POLICIES

(i) Contributions

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

(ii) Benefits payable

Benefits payable are accounted for when the amounts are determined.

(iii) Income and expenditure

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

3 ADMINISTRATION EXPENSES

	<u>2015</u>	<u>2014</u>
	£	£
Brokerage fees	8,394	7,117
Administration of the Scheme	7,417	7,210
Auditors remuneration audit	2,409	2,788
Legal fees	2,362	-
Bad debt re YMCA Wales	470	-
	<u>21,052</u>	<u>17,115</u>

4 RELATED PARTY TRANSACTIONS

The administration expenses shown above of £7,417 (2014: £7,210) are paid to the YMCA Pension and Assurance Plan for providing administration support to the Scheme. This will include office costs which are payable to the National Council of YMCAs (the sponsoring employer).

The following directors Mr K Fletcher, Mr G Hobbs and Mr S Leamy, plus the Company Secretary (Mr P Smillie) were members of the YMCA Group Life Assurance Scheme during the year.