

# **YMCA Group Life Assurance Scheme**

**ANNUAL REPORT AND ACCOUNTS**

**YEAR ENDED 30 APRIL 2016**

# YMCA Group Life Assurance Scheme

## ANNUAL REPORT AND ACCOUNTS YEAR ENDED 30 APRIL 2016

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# YMCA Group Life Assurance Scheme

## TRUSTEE'S REPORT YEAR ENDED 30 APRIL 2016

### 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>	BDO LLP, Guildford

### 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").

### 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 2016			Year ended 30 April 2015		
No of Employers	No of Employees		No of Employers	No of Employees	
	2x cover	4x cover		2x cover	4x cover
83	1,122	1,664	85	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
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 (resigned July 2016)
H Jones (Chair)	co-opted
S Leamy	Member Nominated Director (retired November 2015)
A Linsey	elected by participating employers
C Mc-Aulay	Member Nominated Director (elected December 2015)
J Reilly	appointed by YMCA Scotland (resigned June 2015)
A Rice	Member Nominated Director
J Rockliff	appointed by YMCA England
M Smith	co-opted (resigned September 2015)
N Wyld	co-opted (appointed September 2015)

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 2015/16 (four times during 2014/15).

# YMCA Group Life Assurance Scheme

TRUSTEE'S REPORT  
YEAR ENDED 30 APRIL 2016

## 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  
10-11 Charterhouse Square, London EC1M 6EH

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

Signed for and on behalf of the Trustee on 27 April 2017.

.....  
H JONES – Chair

.....  
G HOBBS - 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 2016 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 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 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).

### 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 2016 and of its surplus for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

**BDO LLP**  
Registered Auditor  
Guildford  
United Kingdom

15 May 2017

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 2016

	<u>Note</u>	£	<u>2016</u> £	<u>2015</u> £
<b>Contributions and benefits</b>				
Contributions receivable			278,835	264,218
Life Assurance benefits receivable			449,144	290,508
			<hr/>	<hr/>
			<b>727,979</b>	554,726
			<hr/>	<hr/>
<b>Expenditure</b>				
Benefits payable			449,144	290,508
Life Assurance premiums payable			253,959	241,445
Administration expenses	3		19,704	21,052
			<hr/>	<hr/>
			<b>722,807</b>	553,005
			<hr/>	<hr/>
<b>Net surplus for the year</b>			<b>5,172</b>	1,721
<b>Net assets of the scheme brought forward</b>			<b>30,550</b>	28,829
			<hr/>	<hr/>
<b>Net assets of the scheme carried forward</b>			<b>35,722</b>	30,550
			<hr/> <hr/>	<hr/> <hr/>
<b>Represented by:</b>				
Balance at bank			<b>96,900</b>	289,964
Less Creditors				
Contributions received in advance		(58,583)		(84,155)
Benefits payable		-		(172,850)
Sundry creditors – auditors’ remuneration		(2,400)		(2,409)
- amount due to YMCA Pension Plan		(195)		-
			<hr/>	<hr/>
			<b>(61,178)</b>	(259,414)
			<hr/>	<hr/>
<b>Net assets of the scheme at 30 April 2016</b>			<b>35,722</b>	30,050
			<hr/> <hr/>	<hr/> <hr/>

The notes on page 7 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 April 2017 by:

.....  
H JONES – Chair

.....  
G HOBBS - Director

# YMCA Group Life Assurance Scheme

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

### 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>2016</u>	<u>2015</u>
	£	£
Brokerage fees	9,000	8,394
Administration of the Scheme	7,688	7,417
Auditors remuneration – audit	3,016	2,409
Legal fees	-	2,362
Bad debt re YMCA Wales	-	470
	<hr/>	<hr/>
	<b>19,704</b>	21,052
	<hr/> <hr/>	<hr/> <hr/>

### 4 RELATED PARTY TRANSACTIONS

The administration expenses shown above include £7,650 (2015: £7,417) 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).

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.

During the 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 refunded from the YMCA Group Life scheme.