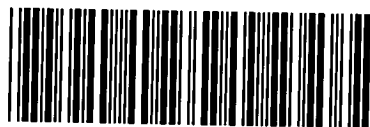


YMCA RETAIL LIMITED
(Company number: 02232462)

REPORT AND ACCOUNTS
FOR THE 52 WEEKS ENDED 25 MARCH 2017

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YMCA RETAIL LIMITED
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FOR THE 52 WEEKS ENDED 25 MARCH 2017

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**YMCA RETAIL LIMITED
GENERAL INFORMATION
FOR THE 52 WEEKS ENDED 25 MARCH 2017**

Directors	N Mourant PM Smillie
Secretary	PM Smillie
Company registration	Registered in England & Wales (company no: 2598139)
Registered Office	3rd Floor, 10-11 Charterhouse Square London EC1M 6EH
Auditors	BDO LLP 55 Baker Street London W1U 7EU
Bankers	Barclays Bank plc Charities Team Level 28, 1 Churchill Place London E14 5HP Lloyds Bank plc 4th Floor, 25 Gresham Street London EC2V 7HN
Solicitors	Bates, Wells and Braithwaite 2-6 Cannon Street London EC4M 6YH

YMCA RETAIL LIMITED
DIRECTORS' REPORT
FOR THE 52 WEEKS ENDED 25 MARCH 2017

The directors submit their report and audited accounts for the 52 weeks ended 25 March 2017.

PRINCIPAL ACTIVITY

The company has continued to deal with the new goods sold through YMCA England charity shops, the operation of charity shop services and the commercial sponsorship activity of YMCA England.

RESULTS, DIVIDENDS AND CHARITABLE DONATIONS

The company reports a profit of £211,950 (2016: £257,078) which has been donated to the National Council of YMCAs under Gift Aid. The company is unable to pay a dividend in respect of the 52 weeks ended 25 March 2017.

DIRECTORS

The directors who held office during the year are set out on page 2.

DIRECTORS' INTERESTS

No director had any interest in, or rights to subscribe for, the shares of the company or its parent company during the year.

BUSINESS RISK

Directors have reviewed and assessed the risks and uncertainties facing the business. The principal risk has been assessed as identifying suitable new goods for sale through YMCA Shops and the effective control of stock. The directors have implemented adequate systems and controls to mitigate the risks identified.

AUDITORS

A resolution for the reappointment of BDO will be proposed at the forthcoming annual general meeting.

Each of the directors has confirmed that so far as they are aware, there is no relevant audit information of which the auditors are unaware, and that they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the Board



PM Smillie
Company Secretary
7 September 2017

YMCA RETAIL LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE 52 WEEKS ENDED 25 MARCH 2017

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) . Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF YMCA RETAIL LIMITED

We have audited the financial statements of name of YMCA Retail Ltd for the 52 weeks ended 25 March 2017 which comprise the profit and loss account, the balance sheet 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 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 company's member 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 company and the company's member as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give 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 Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 25 March 2017 and of its result for the 52 weeks 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

Opinion 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 directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 company and its environment obtained during the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.

BDO LLP

PHILLIP CLIFLAND, SENIOR STATUTORY AUDITOR

For and on behalf of BDO LLP, statutory auditor

London, UK

Date: *27 September 2017*

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

YMCA RETAIL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE 52 WEEKS ENDED 25 MARCH 2017

	Note	2017	2016
		£	£
TURNOVER	2	271,210	301,846
Cost of sales		(58,485)	(42,717)
GROSS PROFIT		<u>212,725</u>	<u>259,129</u>
Interest receivable		15	-
Administrative Expenses		(790)	(2,051)
PROFIT FOR THE FINANCIAL YEAR	3	<u>211,950</u>	<u>257,078</u>
Charitable donation		(211,950)	(257,078)
PROFIT CARRIED FORWARD		<u>-</u>	<u>-</u>

Turnover and operating profits all derive from continuing operations.

The company has no other recognised gains or losses for the year.

YMCA RETAIL LIMITED
BALANCE SHEET
AS AT 25 MARCH 2017

(Company number: 02232462)

	Note	2017	2016
		£	£
CURRENT ASSETS			
Stocks	4	-	39,456
Debtors	5	41,805	63,752
Cash and bank		174,501	59,365
		<u>216,306</u>	<u>162,573</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	6	(215,306)	(161,573)
NET ASSETS		<u>1,000</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,000	1,000
Profit and loss account		-	-
		<u>1,000</u>	<u>1,000</u>


This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and in accordance with the provisions of FRS102 section 1A - small entities.

The financial statements were approved by the directors and authorised for issue on 7 September 2017.

P Smillie
Director



N Mourant
Director



YMCA RETAIL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 25 MARCH 2017

1. ACCOUNTING POLICIES

1.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with the applicable UK accounting standards and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), effective 1st January 2015 and the Companies Act 2006. YMCA Retail Limited is a private limited company with shares incorporated in England & Wales under the Companies Act.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently. There were no changes to accounting policies on transition to FRS102.

1.3 Going Concern

The financial statements have been prepared on a going concern basis.

1.4 Cashflow

As a qualifying entity (for the purpose of FRS102 Section 1A, 'Small Entities'), the company has taken advantage of the reduced disclosure framework exemption from requirement to prepare a statement of cash flows.

1.5 Goods for Resale

Goods for resale are recognised at the lower of cost and net realisable value.

1.6 Expenditure

Expenditure is accounted for using the accruals method.

2. TURNOVER

Turnover represents the invoiced amount of goods sold exclusive of value added tax and is recognised at the earlier of service being provided or invoice being raised. All turnover arose in the United Kingdom.

	2017 £	2016 £
Turnover has arisen from the following activities:		
Sponsorship	186,360	173,001
Commission	34,723	39,411
Shops - New goods	27,419	23,670
Charity Shop Services	11,620	46,445
Centre Parcs Project	8,925	11,655
YMCA Merchandise	2,163	7,664
	<u>271,210</u>	<u>301,846</u>

3. OPERATING RESULT

The company had no employees during the year other than the directors (2016: none). No remuneration was paid to the directors for their services (2016: £nil)

The operating result for the year is after charging:

	2017 £	2016 £
Auditors' remuneration	790	770
Other services - taxation	-	1,281
	<u>790</u>	<u>2,051</u>

YMCA RETAIL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 25 MARCH 2017

	2017 £	2016 £
4. STOCKS		
Goods for resale	<u>-</u>	<u>39,456</u>
5. DEBTORS		
Trade debtors	15	53,426
Other debtors	-	182
Amount owed by parent undertaking	<u>41,790</u>	<u>10,144</u>
	<u>41,805</u>	<u>63,752</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Other creditors	63	2,055
Other taxes and social security costs	1,282	2,285
Accruals and deferred income	2,011	-
Amounts owed to parent undertaking	<u>211,950</u>	<u>157,233</u>
	<u>215,306</u>	<u>161,573</u>
The bank overdraft facility forms part of a group set-off arrangement.		
7. CALLED UP SHARE CAPITAL		
Authorised		
50,000 shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted and fully paid		
1,000 shares of £1 each	<u>1,000</u>	<u>1,000</u>

8. ULTIMATE PARENT COMPANY

The ultimate parent company is the National Council of YMCAs (Incorporated), a registered charity and company registered in England and Wales. Group accounts are available from:

The Company Secretary
YMCA England & Wales
3rd Floor, 10-11 Charterhouse Square
London EC1M 6EH

The amounts due to/from the parent undertaking are shown in notes 5 and 6 above. These comprise reimbursement for services provided and the deed of covenant payment.

There were no other related party transactions during the year.