YMCA

Here for young people
Here for communities
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Annual Report and Accounts

2025–26



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EVERYONE SHOULD HAVE A FAIR CHANCE TO DISCOVER WHO THEY ARE AND WHAT THEY CAN BECOME.



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Contents

4 Welcome to National Council Annual Report
5 What We Do

Strategic Report
8 Public Benefit
10 Strategic Objectives
12 Review of Achievements
16 Risk Management and Internal Controls
19 Fundraising Statements

Trustees Report
24 Financial Review
30 Our Approach to Value for Money
33 Corporate Governance Statement
40 Statement of Trustees Responsibilities
42 Trustees and Advisors

44 **Independent Auditor's Report**

Financial Statements
50 Consolidated Statement of Financial Activities
51 Statements of Comprehensive Income
52 Balance Sheets
53 Statement of Cash-flows
54 Accounting Policies
56 Notes to the Financial Statements

Welcome to National Council Annual Report

The year ending 31 March 2026 has been one of significant progress, resilience and collective ambition for YMCA England & Wales. As the oldest and largest youth charity in the world, we continue to stand firmly by our vision of an inclusive Christian movement, transforming communities so that all young people can belong, contribute and thrive.

Across England and Wales, more than 80 local YMCAs have worked in over 700 communities, supporting hundreds of thousands of people through safe homes, life-changing youth work, vital family support, training opportunities and spaces to improve health and wellbeing. This Annual Report also reflects a year in which the National Council has strengthened its role in supporting, representing and developing the movement, while navigating a challenging external environment.

Despite economic pressures, YMCA England & Wales has continued to grow. Collective turnover increased to a forecast £386m in 2025–26, demonstrating the scale and resilience of local YMCAs and the Federation as a whole. This growth has taken place against a backdrop of rising living costs, reduced public funding for youth services, and volatility in investment markets. Factoring in these challenges, National Council has remained focused on long-term strategic priorities, including affordable housing, youth provision, brand amplification, and strengthening the culture and ethos that bind the Federation together.

A major theme of the year has been the continued delivery of the Federation Strategy 2022–2030, which sets out a shared ambition for impact across England and Wales. Progress has been made in key areas such as expanding housing provision, supported by a national ambition to deliver 10,000 additional units, and advancing the definition and visibility of YMCA youth work. There has also been investment in leadership development, induction programmes, and the creation of a quality and impact function to ensure that the organisation's collective work is consistently evidenced and understood.

National Council's own strategic priorities for 2025–26 have guided its work across six core areas: more homes for young people; development of youth services; brand building; increasing collective resources; managing risk; and strengthening culture and engagement. These priorities have shaped a wide range of achievements, from enhanced governance support for local YMCAs to the continued growth of RoomSponsor, and the stabilisation of the retail network, which currently operates 93 shops across England and Wales.

Financially, the year has been challenging but manageable. A statutory deficit of £0.26m reflects reduced retail income, lower legacy income and market volatility in March 2026. However, underlying performance remains stable, with free reserves of £7.1m and investment values recovering in April 2026. Additionally, as note 3 shows, we continue to distribute important additional funds of £1.5m to local YMCAs.

Looking ahead, we are entering 2026–27 with renewed focus. Our priorities include strengthening the connections between YMCAs, securing a sustainable funding model for the Federation, enabling growth in housing and youth services, and using our collective voice to influence national policy. Early progress is encouraging, and new funding initiatives are already helping to mobilise more work on the ground.

Overall, this year's report reflects a movement that is united, ambitious and deeply committed to improving the lives of young people and communities. Through collaboration, advocacy and shared purpose, YMCA England & Wales continues to demonstrate that it is far more than the sum of its parts.

Roy O'Shaughnessy
Chair, YMCA England & Wales

Denise Hatton
National Secretary & Chief Executive, YMCA England & Wales

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WHAT WE DO

80
YMCAs provide services throughout England and Wales

YMCA impacts the lives of more than
402,000
young people each year

YMCAs collectively support
708
different communities

YMCA is the largest voluntary sector provider of supported housing for young people in England and Wales, providing **10,432** beds each night and collectively housing **20,671** people as they build their lives from a stable base.

YMCA collectively works with **228,711** young people, children, parents and carers to provide the best possible start in life, providing a safe space for **31,409** young people through our extensive youth services offering.

Wellbeing is a crucial foundation that enables people to develop in all areas of their lives. YMCA welcome **107,351** people through our doors to form community connections and take part in healthy living activities.

YMCA connects more than **69,000** young people with someone to talk to or a helping hand, offering specialist guidance and practical skills to best equip them to overcome whatever challenges they may face.

YMCA breaks down barriers to educational success and employment opportunities so that people can fulfil their potential and gain meaningful employment, engaging **23,886** people through our training and learning programmes.

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37
Youth Ambassadors engaged with the programme

38
Parliamentary Patrons supporting YMCA's work in Parliament

32
references to YMCA work in Parliament

HOW WE INFLUENCED

More than
1,250
new campaigners recruited

1,355
people signed an open letter to the Prime Minister calling for him to back YMCA's vision to deliver 10,000 new homes

More than
300
campaigners emailed their MP about YMCA campaigns

Over
360,000
emails have been sent to YMCA campaigners

YMCA's Vision

Is of an inclusive Christian movement, transforming communities so that all young people can belong, contribute and thrive. At YMCA, we believe that everyone should have a fair chance to discover who they are and what they can become.

YMCA is the oldest and largest youth charity in the world. With our foundations first rooted in London in 1844, YMCA has spread across the globe helping more than 65 million people across 120 different countries. YMCA England & Wales (or the National Council of YMCAs) provides **support, representation and development** on behalf of 80 local YMCAs working in more than 700 different communities supporting young people to belong, contribute and thrive. YMCAs provide services across five core areas, namely Housing, Training & Education, Family & Youth Work, Health & Wellbeing, and Support & Advice. Few organisations can claim to have the reach of YMCA, with international, national and local services tailored to meet the different needs of communities across the globe.

YMCA England & Wales is **committed to supporting YMCAs** and promoting high standards of work. We achieve this by sharing practices and implementing core requirements through a membership agreement, ensuring joint assurance, compliance and risk management. We also aid YMCAs with their financial sustainability through fundraising, our retail shops operating in local communities, generating financial but also non-financial benefits in the form of local employment and connection to essential services. We also manage the pension position in collaboration with the Pension Trustees where we are pleased to note that we are ending the 'end game'.

In addition to this we source and encourage collaborative new opportunities working with our important partners, including Sidley LLP, Cadent and Vestey Holdings to provide much needed funds and support to develop local YMCA programmes that support our beneficiaries. Our intervention and support to YMCAs can take many forms whether financial, helping with human resources matters, press and communications assistance, business modelling or direct governance support. We also ensure that we retain the identity rooted in our commitment to the Christian faith and continue to ensure our heritage is preserved, recognising that YMCA has been playing a leading role globally for nearly two centuries.

YMCA England & Wales **represents YMCAs** by providing policy advice, campaigning and advocating for the needs of young people and communities. We engage with government and national media to influence and shape the future agenda. Throughout the year, we have campaigned on many important issues, including accommodation challenges for young people and affordable housing, the impact of living costs on households, and the underfunding of the early years sector. We also seek to ensure that collectively we speak together, managing the brand so that YMCA gains public attention, delivering press engagement, internal and external communications, and ensuring that we remain in the national consciousness. We also ensure that our local YMCAs maintain connections through international democracy and engagement with our European and International movements across the globe, connecting and influencing the work on the World Vision 2030, demonstrating the global impact of YMCAs but also through direct opportunities for YMCAs to engage with their colleagues overseas.

To **develop YMCAs**, we seek to harness the collective power of YMCAs locally and amplify this, specifically as we strive to deliver on a strategy that will provide growth of YMCA services in the communities in which they are needed. This is being pursued through our Federation Strategy which reflects our ambition, with priority areas relating to brand amplification, housing growth, business models and viability, and strengthening our own ethos and culture. In doing so we want to ensure that stakeholders better appreciate the impact that the work of YMCA has on our society and have furthered work on impact measurement. Our strategy and impact work connects directly with our global vision, providing not only the opportunity to consider our alignment but also our connection with our colleagues across the globe.

Public Benefit

We have no doubt that our activities provide significant public benefit with more than 400,000 people reached by YMCAs' services. The work of YMCA transforms the lives of young people and communities every single day. This is recognised in the inspiring stories from those who have benefitted from the support and services provided by YMCA. We acknowledge that the success of YMCA is thanks to the dedication of our staff and volunteers, as well as the generosity of our supporters which provide the foundations for our work.



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Role of the National Council of YMCAs (YMCA England & Wales)

Uphold membership standards
To oversee and monitor the implementation of the Membership Agreement to deliver a common approach to standards across the YMCA Federation.

Heritage
As the stewards of YMCA's heritage, to protect, enhance and enrich our history.

Assurance, risk and compliance
To deliver a high level of confidence across the Federation in relation to agreed compliance levels being achieved and identifying potential areas of concern.

Strategy and growth
To facilitate and promote strategies within the YMCA movement that provide for growth, innovation and collaboration across the Federation.

Intervention and support
To ensure potential risks are mitigated through intervention and support.

Impact measurement
To establish a number of coherent key impact measurement indicators across the main work areas to show the overall impact of YMCA work throughout England and Wales.

Policy, research and advocacy
To effect positive change on key policy areas impacting upon the work that matters most to the YMCA Federation and our beneficiaries.

International, democracy and engagement
To represent YMCAs across England and Wales on the international stage, and to facilitate opportunities for all member YMCAs to engage and contribute to the future direction of the Federation.

Press, campaigns, brand and communications
To promote the work of YMCA, its positive impact upon the lives of our beneficiaries, and ensuring a high level of recognition of YMCA's brand.

Financial sustainability
There are four components to financial sustainability covering pensions management; fundraising, including business development; retail; and value for money.

Faith
To ensure the Federation has the resources, thinking and strategy to hold its Christian identity and apply that in the 21st century; enabling the Federation to deepen bonds of unity; and for faith to find its place in our local, regional, and national identity.

Strategic Objectives

Context

Despite a difficult environment, the overall turnover for YMCA in England and Wales has increased from a total income of £330m in 2023-24, an income of £376m in 2024-25 (above a then forecast of £360m) and now forecast to be collectively £386m in 2025-26. As such the YMCA movement continues to grow whilst managing through a difficult external environment. It is in this context that YMCA has continued to push forward with our strategic agenda, namely with a focus on addressing the affordable housing challenges for young people and delivering more youth provision in the face of a challenging funding environment. Alongside this we have continued to invest in activity that builds our resilience for the future – including rolling forward our leadership and development programmes, building a consolidated cultured and an environment of collective support, whilst managing risks and ensuring that the work of YMCA is recognised.

2022-2030 Federation Strategy

The Federation Strategy 2022 to 2030 sets out the collective ambition for all YMCAs across England and Wales, highlighting the areas where through working together we can have greatest impact. This sets out an ambitious agenda of change, and a copy of the 2022-2030 Federation Strategy can be accessed here.

In 2025-26 a number of priority areas have been progressed, building on the work in 2024-25, including specifically:

- Furthering our agenda to deliver growth in local housing assets to meet beneficiaries needs, and whilst continuing to grow provision in this area looking to work with a range of partners to bring about the changes that will provide a platform that enables growth in affordable housing at scale.

- Looking at ways in which we can ensure that the needs of young people can be met, through the provision of youth centred activities that we know provide the basis from which to transform lives.

- Continuing work on tools to deliver a shared YMCA ethos and culture including the continuation of the induction and leadership development course.

- Progressing our agenda to ensure that YMCA is recognised for what it does, and that by working together we have a more joined up approach that achieves brand amplification.

By pursuing the Federation Strategy of collective ambition, it is planned that YMCAs will be able to deliver more work, which in turn will further fulfil the ambition set out in the international YMCA 2030 Vision with priorities for: a just world; a sustainable planet, meaningful work and community wellbeing. As such, at a national level YMCAs across England and Wales will be helping to deliver the global vision for change that has been articulated by YMCAs from across the globe.

Further information on Vision 2030 for all YMCAs globally can be accessed here.

National Council of YMCA: 2022-2030 Strategy

Whilst the Federation Strategy addresses the strategic ambition of the YMCA movement, the National Council's foundational role is in relation to supporting, representing and developing the work of YMCAs across England and Wales. This is reflected in our objects and consequently whilst focusing on the strategic agenda, there are aspects of activity (in particular in relation to support) that are less strategic but more concerned with the day to day activities of YMCAs, ensuring that we advocate on debates when these arise, manage risks across the movement, and provide support to YMCAs when needed to ensure that all are best placed to meet the local needs of young people and communities. In prior years, and as recognised in the National Council strategy, these have been recognised in three pillars that: recognise our role in the Federation Strategy, recognise our foundational role but also recognise the work we need to do to be exemplary in all that we do. During 2025-26 we have taken the opportunity to continue to evolve our thinking on how we best articulate the National Councils ambition to both recognise the need to integrate our work across the ambition and to better express priorities in light of the identified ambition. The priorities for the National Council in 2025-26 were articulated as below:

- More Homes for Young People: joining together our work on policy, advocacy, communications, fundraising, impact and standards to provide a holistic approach to support the Federation's ambition in this area and deliver our ambitious growth programme.

- Youth Services: work to define and blueprint our core focus in the area whilst aligning much of the activity already undertaken to promote our work on the youth agenda.

- Building our Brand: continuing to promote internal and external communications, measuring our impact, building engagement across YMCAs and sourcing funding to promote and further YMCA work.

- Increasing our Collective Resources: raising more funds whether through continuing product development as for RoomSponsor, developing a new Fundraising Strategy, managing out the pension or exploring collective cost saving opportunities.

- Managing Our Risk for Greater Security: whether through standards, greater risk management, improving standards and quality or through the very best governance building on the Trusted Charity work.

- Strengthening Culture and Engagement: by continuing work on induction and leadership and management, developing engagement internationally and nationally and a shared ethos and culture.

Alongside the above and recognising that to deliver the ambition of YMCA the National Council has a key role to play, we have two further priorities in relation to both being an employer of choice but also that we have the right level of resources that enable the above to be progressed.

We believe that this grouping of objectives provides a new focus on the six key priority areas fostering increased collaboration internally and externally in a way that aligns with the National Council Strategy. A copy of the National Council's Strategy 2022-2030 can be accessed via the YMCA England & Wales website.

These priorities for action were then reflected in our 2025-26 Business Plan, which ensures that the strategy is taken forward and resources allocated to pursuing priority areas, underpinned by collectively owned objectives and detailed work plans that ensure work is taken forward collectively with programmes of work aligned.

Review of Achievements

The below provides a summary of progress against our 2025-26 Business Plan, building on progress in recent years and following investment from the Board notably in areas such as funding for the Federation strategy, leadership development and induction, investing in a quality and impact function, continued pursuit of our housing ambition as well as funding work at a global level. Whilst continuing to invest in the work we continue to distribute important additional funds to YMCAs of £1.5m (£1.3m in 2024-25).

More Homes for Young People: we have continued to work with partners in the sector to address the barriers that present such an issue to young people and communities having access to affordable homes, with a stated ambition of delivering an extra 10,000 units. Whilst local YMCAs have continued with local build projects that address local need, at a national level we have continued to advocate to both articulate and address key challenges to progressing at scale. Those barriers include access to higher grant rates, lower levels of borrowing (including social investment), the funding for feasibility and the timing of grant funding. In this regard we continue lobbying to bring about changes for small and medium sized providers that enable the growth needed. Alongside this we have engaged with a range of partners, all of whom share our desire to address the affordable housing challenge - whether social investors, foundations or delivery specialists. In doing so we recognise that work needs to join up so as not only to increase supply but improve the quality of supply building on the work to develop a theory of change in this area. At the same time, and given limited resources, we have developed a fundraising strategy to generate important funds into this area – whether initially to raise the funds to mobilise the capacity needed, or we hope to directly fund local YMCA feasibility studies.

Youth Services: we have continued work in this area both to articulate ambition and also to join up our already prominent work to promote the importance of funding and resources dedicated to youth. This has resulted in a number of publicised research reports that have shone a light on the increasing scale of cuts to funding allocated to youth activities over the past decade, and we hope in some way contributing to the first National Youth Strategy published in December 2025 by the Government. We look forward to continuing to support these priorities, whilst at the same time working nationally and local to generate resources that enable YMCAs to deliver this important work.

Building our Brand: work has continued to promote internal and external communications, measuring our impact, building engagement across YMCAs and sourcing funding to promote and further YMCA work. This has included continued support to YMCAs in relation to brand compliance, whilst at the same time ensuring that wherever possible the work of YMCA is fully understood. Whilst much of our work is externally focused, and we continue to provide local YMCAs with tools to promote the work undertaken, we are also aware of the need to speak with one voice – facilitating networks and events that provide a sense of being as 'one' and more than the sum of our parts.

Increasing our Collective Resources: we have continued to raise important funds to support YMCA work locally, and are looking at areas to share and manage out past liability for the benefit of the future. This has continued through our important Retail function with some 93 shops across the country providing vital community support but also generating net funds to either subsidise the work undertaken nationally or distribute to local YMCAs. We have also continued with the develop of the RoomSponsor programme which, through continued investment, will in the next few years deliver a step change in the distributions to local YMCAs. Our partnerships with the Gas Distribution Networks have provided important funds to promote local education and understanding of the way in which energy can be better managed, support local initiative and enable wider work.

Managing Our Risk for Greater Security: we have continued to support YMCAs in aspects of better governance, supporting Boards and Executives with the provision of tools, information and guidance – specifically supporting YMCAs in the achievement of Trusted Charity standards, working with the Quality Assurance Development Group that facilitates peer review. We have also continued to develop the health-check which provides insight into the governance and financial position of our members, so that risk can be managed in the interests of the wider movement. An important aspect of this work, and one that is managed in the interests of the whole, is the provision of support and intervention where we assist YMCAs on a daily basis in aspects of business models, financial sustainability, risk management, governance and human resource challenges, with YMCAs now increasingly likely to 'reach out' where support is needed.

Strengthening Culture and Engagement: we have continued work on induction and leadership and management with more YMCA leaders undertaking courses. We have also looked at other aspects as to how best we promote a shared ethos and culture, promoting networks but also internationally engaging in key activities whether in the work groups that are taking forward the 2030 World Vision, important World and European events but also in ensuring that YMCAs across England and Wales are represented at the World Council in Canada in 2026.

In relation to the two further priorities that are more internal in terms of focus, progress has been made as outlined below:

Employer of choice: we have continued work to ensure that our staff are best equipped to undertake the roles required. In this regard we have continued to roll out mandatory training, developed a new reward statement (to be issued in 2026), secured our accommodation with a renegotiated lease, continued to encourage staff to engage in national and international events whist also continuing activity on our technology and digital environment. During 2025-26 we also undertook a staff survey that has provided important information on priority actions that build on activity including identifying necessary actions in relation to the way we work across teams, clarity of ambition, learning and development opportunities but also to review a number of key policies where it was felt practice was in need of improvement.

Our own resources: we have continued the work in relation to our own business model which we hope in time would secure the level of resources that enables capacity gaps to be addressed and the full scope of the strategy to be progressed. That noted, in 2025-26 a statutory positive outturn would have been achieved were in not for World events in March 2026 that saw a significant reversal in the investment gains that had accrued throughout the year. As such, and as with many of our Federation members, we have faced a difficult end to 2025-26, albeit noting that investment values returned in April 2026. Elsewhere we have continued to pursue value for money in all that we do, whether in the allocation of funds against priorities, remaining agile to changing priorities but also in exploring possible shared service opportunities, whilst as noted we continue to manage out the historic pension scheme liability where the National Council hold the largest share of the liability but also acts in the role of Principal Employer representing all member YMCAs interests.

2026-27 Performance to Date

In relation to 2026-27 the Board have agreed a new articulation of the above priorities now grouped to better integrate and express the work that we do. These are shown below:

Priority 1: Strengthening Federation Interdependencies

National Council Role: To act as the guardian of standards and the facilitator of mutual support, ensuring that the relationships between YMCAs mitigate collective risk.

- **Upholding Shared Standards:** Overseeing the Membership Agreement to ensure every YMCA meets the baseline for quality and safety, protecting the collective reputation.
- **Proactive Risk and Assurance:** Moving from reactive crisis intervention to proactive monitoring of financial and governance health (using the Financial Health-check).
- **Facilitating Connection:** Creating the spaces (Networks, Conferences) where YMCAs can support each other peer-to-peer, reducing isolation.

Priority 2: Securing the Federation's Operating Model

National Council Role: To lead the reform of the business and funding model that underpins the Federation, ensuring the central infrastructure is sustainable and delivers value for money.

- **Business Model Reform:** Explicitly modelling the gap between the affiliation fee and the cost of required services and agreeing a sustainable funding settlement with the movement.
- **Shared Corporate Services:** Actively pursuing the "partnership opportunities" in back-office functions (IT, Finance, Payroll) to capture collective savings.
- **Unlocking Income Generation:** Removing barriers to national fundraising and agreeing shared understanding of what streams of fundraising contributes to fund the National Council's core capacity, and what should be distributed.

Priority 3: Enabling Member Growth and Ambition

National Council Role: To provide the central expertise, aggregation, and "product definition" that allows individual YMCAs to scale their work (specifically Housing and Youth) and the federation grows through national council interventions.

- **Housing Growth ("The 10k Homes"):** Achieving the first phase of the bid to Homes England and establishing the "Centre of Expertise" to manage development risk, allowing YMCAs to access capital they could not reach alone.
- **Defining "YMCA Youth Work":** Blueprinting the core Youth Work offer as an "Established Star," enabling consistent delivery quality and national funding bids.
- **Innovation and Insight:** Using the new digital infrastructure (Y-Hub/Dashboards) to move from data collection to "business insight," identifying and sharing successful models ("Rising Stars").

Priority 4: Influencing the Wider System for Young People and Communities

National Council Role: To leverage the collective scale of the movement to shift national policy and public perception, creating a platform for fundraising and influence and demonstrating that the federation is more than the sum of its parts.

- **National Brand Alignment:** Continuing to use the brand for work to shift public perception from a collection of buildings to a unified charity for young people.
- **Unified Advocacy:** Coordinating the Federation's voice on key policy issues (e.g., supported housing rates, youth services) to secure government investment.
- **Evidencing Impact:** Collating shared impact data to prove the "YMCA difference" to national commissioners and donors.

The above as in 2025-26 are unpinned by work plans that both ensure all are clear on the priority that is to be progressed, but also align activities to ensure that we maximise the benefits of working across the organisation. Performance on the above is reported to the National Board at quarterly Board meetings.

Early indications at the start of the year show significant progress against the above but noting that whilst some areas are progressing at pace, some remain challenging and where we will need to continue to apply pressure if to be progressed. For example, in relation to affordable housing and removing the barriers that enable these to be progressed, and if we are to deliver on our ambitious target of 10,000 new homes. That noted, our Retail function has started the year well and our new funding propositions are already beginning to realise funds that will greatly help resource the mobilisation of YMCAs to continue to deliver more work in our communities.



Risk Management and Internal Controls

YMCA England & Wales operates a comprehensive corporate risk management process to manage and mitigate risk. The Board of Trustees has overall responsibility for ensuring that there is an appropriate system of controls, financial and otherwise, to provide assurance that:

- Resources are used in a way that maximise impact for our beneficiaries and the Federation.
- We are operating efficiently and effectively within a climate of value for money
- Our assets are safeguarded against unauthorised use
- Proper records are maintained and financial information used within YMCA England & Wales and for publication is reliable and accurate
- We comply with relevant laws and regulations (and updates from time to time).

The systems of internal control are designed to provide assurance against material misstatement or loss. These include:

- A strategy that links the needs of our membership to our role
- A clarity over role and the resources available to ensure 'expectations are managed'
- A Business Plan and budget approved by the Board following a thorough business planning process that allocates resources to priorities (and in line with strategy)
- Update to the Board on progress against plan priorities, with the Board fully involved in the objective setting progress (set within the context of the Federation Strategy and National Council Strategy)
- Ensuring that the Board, Committees and Senior Leadership Team are appraised of financial results, variances from budgets and non-financial performance indicators
- A Committee structure with the appropriate skills mix to be able to inform challenge
- Effective management information systems with monthly management accounts to a range of audiences
- Delegation of authority and appropriate segregation of duties ensuring controls on expenditures. This has been updated further during 2025-26 and continues to evolve as necessary to best facilitate operational performance.
- Appropriate financial policies, processes and systems as detailed in a Finance Manual which was last updated in 2024-25 and remain under constant review e.g. in 2025-26 we reviewed our approach to the approval of shop leases.
- An ongoing process of policy review and update through the Board

- Identification and management of financial and other risks by the Board, Committee and Senior Leadership Team including frequent review of the risk register
- Processes to ensure that conflicts of interest are identified and recorded (and identified in advance of meetings)
- Regular checks and review through internal, joined up budget/outturn conversations
- Updates from investment managers and provision of information to Committees
- Occasional external reviews of key areas to inform decision making and manage risk e.g. health and safety audits, data, safeguarding as well as reviews of the trading company and VAT status (as we did in 2025-26)
- Accountability to members through an Annual General Meeting

The Finance and Audit Committee monitors the effectiveness of audit and reviews our risk management processes. The Committee has provided the following statement:

The Finance and Audit Committee has reviewed the reports from the senior management, audit and other reports on areas of operation. The Committee confirm that the above systems have been applied and are confident that systems of internal control and risk management are working effectively (noting that there is always scope for improvement).

In relation to risk, the Board operates a formal risk management process to assess risk and implement mitigating strategies. This involves identifying the types of risks faced, prioritising them in terms of impact, likelihood and velocity and identifying a means of management. This has also informed the Reserves Policy that is set by the Board. As part of this process the Board consider a report at every meeting that details major risks, approves plans for mitigation and ensures steps are being taken to manage the key risks. Approved actions are implemented by senior managers who are accountable to the Board.

A number of risks have arisen in 2025-26 both in relation to YMCA England & Wales and the Federation. The below summaries the key risks at May 2026:

	Risk	Latest Action
1)	Loss of key IT system, loss of data, legacy systems unsupported	IT review completed with many actions implemented. Work on reviewing the Business Continuity Plan has allowed processes to be put in place regarding loss of servers, key IT suppliers and access to systems. Further migration to the cloud and office 365 environment will further significantly reduce risk. IT actions continuing within identified list. Cyber Essentials achieved. EPOS System embedded. Chariot now moved to Cloud.
2)	Cyber Security (Ransomware attack)	Action plan developed with many actions implemented (including 365, standardised use of SharePoint, improved firewalls, back-up arrangements, outsourced support, training and development and other securities to manage access). IT actions continuing within identified list. Cyber Essentials achieved.
3)	Safeguarding Incident	Actions from safeguarding audit continuing to be implemented, necessary reports made to Charity Commission. All key safeguarding staff undertaken safeguarding training including Board Champion. Sexual Harassment training also rolled out across the organisation for all staff, work continues on embedding learning around this for staff within culture and behaviours.
4)	Income is below expected levels across retail and fundraising. Investment in Fundraising does not achieve its objectives	Income levels lower than budget for 25-26 with some offset by cost savings. Work underway to ensure viability in future years. Income behind forecast mainly due to drop in legacy income.
5)	Specific member YMCA sustainability and viability risk	Intervention and support provided to a number of YMCAs.
6)	Income streams in Business Model insufficiently diverse to provide income required for expanding work	Options being considered that could provide for a new income stream. In the light of challenging environment proposals deferred, but remains a high priority to address.
7)	Reputational impact for YMCA Federation due to issue within a YMCA	Continue to work on several cases across YMCAs to manage reputational risk.

The full risk register is considered by the Finance and Audit Committee at every meeting. The Board review the key (red) risks that have been highlighted through appraisal of cause / consequence. The Trustees believe that the system of internal controls has been adequate to provide assurance against material misstatement or loss.

Fundraising

Approach to Fundraising Activity

YMCA England & Wales fundraises for two core reasons:

1. To distribute money to local partnering YMCAs enabling them to support more young people and their communities through direct service delivery,

2. To provide member services to YMCAs, leveraging our unique position to centrally represent, develop and resource YMCAs. This includes changing young people's lives through national campaigning and lobbying, as well as through our strategy work – for example, in support of our national 10,000 homes ambition.

Our fundraising activity falls under two broad headings:

Public Fundraising

- Our Acquisition activity seeks to nationally recruit donors to make a cash gift or to commit to a programme of regular giving. We recruit donors through offline marketing by the insertion of recruitment flyers in magazines and newspapers, through Cold Direct Marketing using purchased, fully GDPR compliant mailing lists, through Telephone Marketing using the services of a professional telemarketing agency, and through Private Sites face-to-face fundraising – using the services of a fully trained, professional fundraising agency.

- Our Appeals programme is focussed on individuals who have previously made charitable gifts to YMCA England & Wales and is delivered via direct mail and email. In addition, the services of a professional telephone marketing agency may be used to ask donors to reinstate lapsed regular giving or to increase the value of their regular gifts.

- High Net Worth individuals are approached on a personal basis to encourage their continued support, by post, telephone and email. Our Legacy programme seeks to encourage already engaged donors to consider leaving a gift in their Will. Our partnership with National Free Wills Network and Octopus has also enabled us to engage with a cold audience online.

- Participants in challenge events, such as the London Marathon, are recruited via focused social media advertising.

Strategic Partnerships

- Approaches to and relationships with Charitable Trusts are conducted via post, email and telephone.

- Approaches to and relationships with Corporate donors and prospective-donors are conducted via email and telephone, as well as through in-person networking opportunities.

Compliance with Fundraising and Data Protection standards

In all our fundraising, we adhere fully to the Fundraising Code of Practice, in respect of both the legal rules that apply to fundraising and the standards designed to ensure that fundraising is open, honest and respectful.

- We are registered with and regulated by the Fundraising Regulator (Membership Number: 000206)
- We are members of and adhere to the standards of the Institute of Fundraising (Membership Number: Z2043125).
- We require others acting on our behalf to adhere to the same standards and will take appropriate action promptly if we find any failure to do so.

Our full compliance with GDPR legislation ensures the protection of personal details and the privacy of our fundraising audience. Our capturing, management and application of communication consents is robust and subject to strict vigilance.

Neither YMCA England & Wales nor any person acting on behalf of YMCA England & Wales was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or any voluntary standard of fund-raising, in respect of activities on behalf of the charity.

Monitoring of fundraising activities

Telephone marketing and Private Sites face-to-face fundraising was carried by professional agencies on behalf of YMCA England & Wales for the purpose of fundraising.

The audience for telephone marketing was individuals who have an existing financial relationship with YMCA England & Wales, who had provided their telephone number and have not opted out of telephone contact for fundraising purposes. We also comply with the Telephone Preference Service.

The audience for face-to-face fundraising was members of the public within the private sites (railway stations, events venues and supermarkets) that had been secured by the fundraising agency.

All the agency staff involved in these activities receive regular training directly from YMCA on our brand and our compliance policies.

This is in addition to the training that our partnering professional fundraising agencies provide on data protection, compliance and maintaining quality. We listened to randomly selected calls (approximately 5% of all calls) to ensure the highest of standards, and that we are complying with all relevant regulations and legislation. We also regularly undertake supplier tenders to ensure value for money.

We also engaged in a mystery shopping programme, where our inbound and outbound supporter care and communications are evaluated for quality and compliance.

Protecting vulnerable people

The agencies who acted as our agent each have a comprehensive policy in respect of Safeguarding Vulnerable People, which is taken seriously and owned at all levels within their organisation. All their employees are required to undergo vulnerable persons training upon joining the organisation, utilising an adapted version of the 'Caring for the Vulnerable' training as compiled by the Direct Marketing Association, and the 'Treating Donors Fairly' training as compiled by the Institute of Fundraising. All their employees must agree to abide by this Policy.

In compliance with Institute of Fundraising guidance on protecting supporters, YMCA England & Wales will:

- Never pressure someone into making a donation.
- Be alert to signs that someone may be confused or vulnerable and need additional support.
- Take care not to take advantage of mistakes by donors or to exploit their lack of knowledge or need for care.
- Not accept a donation from an individual if we believe he/she lacks the capacity to make the decision to donate.

We actively look for indicators that a donor might be vulnerable, such as:

- Making repeated telephone calls to make a donation or check a donation
- Sending weekly donations in post
- Mention of low income or relying on benefits
- Communication covering unrelated topics e.g. aliens, blue moon, death, self-harming
- Communication indicating that a person is deeply affected by a mailing sent e.g. legacy mailing triggering deep concerns about death.
- People who inform they have health issue e.g. Dementia, Alzheimer's, mental health issues, and cancer

Each individual is dealt with respectfully on a case-by-case basis and we are careful when recording sensitive information. For example, if a person informs us that they have Dementia in its early stages but is still capable of making rational decisions/donations, we will continue to send mailings but will log on their record that they need Special Consideration and take note that the supporter has dementia. If we start to see a different behaviour pattern, we will upgrade our action and consider reducing mailings or remove the supporter from our mailing lists.

Complaints

We take supporter feedback seriously and closely monitor all complaints received to ensure we learn and improve. In the reporting year, we received 27 complaints. These related to face-to-face fundraising, supporter communications, and service issues.

Face-to-face fundraising generated twelve complaints. Some supporters felt the approach was more persistent than expected or that information was not always as clear as it could have been at the point of sign-up. A small number of complaints also raised concerns about professional conduct or interactions with potentially vulnerable individuals. In each case, we issued apologies, cancelled gifts where appropriate, and provided refunds where requested. All feedback was shared with the fundraising agency to reinforce expectations around respectful engagement, clarity of communication, and safeguarding.

Five complaints related to sign-up and payment processes. Supporters raised concerns about whether donations were one-off or recurring, when payments would be taken, or the frequency and amount of gifts. We apologised, clarified the details, and amended or cancelled instructions where requested. This feedback has been used to strengthen how information is communicated during sign-up.

Four complaints concerned cancellation and contact processes. Some supporters experienced delays in reaching us or in receiving confirmation that their requests had been actioned. In each case, we apologised, ensured cancellations were completed, and confirmed this in writing.

Four complaints related to supporter care and fulfilment. These included instances where welcome packs were delayed or not received, inaccuracies in communications, and a small number of postal issues. We investigated these matters, addressed them with our suppliers where needed, and offered refunds where appropriate.

Two complaints related to wider supporter experience. These included feedback on retail interactions, payment queries, or broader organisational matters. We acknowledged this feedback and shared it with the relevant teams.

Across all complaints, we ensured timely and respectful responses, offering apologies and taking appropriate action. We are grateful to those who shared their feedback, helping us to improve our supporter experience and maintain high standards of care and transparency.

Supporter Feedback

In addition to this, we were pleased to receive 26 compliments where supporters proactively got in touch to share positive feedback, including:

11 messages praising events, particularly St Paul’s and Youth Matters, which were described as inspiring, well organised, and highly engaging. Supporters highlighted the quality of speakers and the powerful contribution of youth ambassadors, with several going on to increase their giving or commit new donations following attendance.

Five compliments recognising the quality of personalised stewardship, including thank you letters, sympathy cards, and supporter communications. Several supporters noted that YMCA was the only charity to acknowledge their support in this way, with one supporter subsequently setting up a £100 monthly gift as a result.

Five compliments about face-to-face fundraising interactions. Supporters consistently described fundraisers as polite, knowledgeable, and respectful, particularly where

fundraisers engaged without pressure and accepted when individuals chose not to sign up immediately. In several cases, these interactions directly led to later donations.

Three supportive messages about fundraising propositions, particularly housing, with supporters describing the work as compelling, well-communicated, and easy to understand, helping them share the message with others and commit significant gifts.

Two messages expressing general appreciation for Supporter Care, including responsiveness, clarity, and helpful handling of enquiries and confirmations.

This positive feedback consistently highlights the strength of YMCA's personalised approach, with supporters particularly valuing thoughtful stewardship, clear communication, and respectful interactions. It also demonstrates how high-quality supporter experience, alongside compelling propositions such as housing, is driving increased giving, loyalty, and advocacy.

Legacy Recognition

The charity identifies legacies intended for YMCA England & Wales through information provided by executors, including reference to the charity's registered number, where available, or clear reference to the charity's name.

Legacies are recognised when income is received, or as a legacy debtor when we have a reliable estimate of the amount to be received, along with the Grant of Probate, a copy of the Will and are reasonably certain of future receipt.

As at 31 March 2026 there were two legacies that were awaiting grant of probate plus another eight where we are uncertain of the amount to be received – this may be due to a dispute over the Will, or the estate contains assets that are difficult to realise with certainty. In addition, there are three estates that are subject to a life tenant which are only recognised once YMCA has absolute entitlement to the legacy.

Trustees Report

Financial Review

Format of accounts

As a Registered Social Landlord, YMCA England & Wales is governed by the regulations of the Statement of Recommended Practice issued by the National Federation of Housing Associations (the Housing SORP) and the Accounting Direction for Private Registered Providers of Social Housing from January 2022 (the Accounting Direction). We are currently working through a process to ensure we retain this status recognising that our housing units have now been sold but there is a need to preserve this status in order to access national funding contract opportunities in the interests of our member YMCAs.

The Board of Trustees follow the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) (effective 1 January 2015) issued by the Charity Commission (the Charities SORP), so long as it does not conflict with the Housing SORP. As a company limited by guarantee, we follow the Companies Act 2006 and applicable accounting standards. To meet the terms of this Act, we have prepared a separate income and expenditure account. To comply with the Housing SORP and the Accounting Requirements of Private Registered Providers of Social Housing, the accounts would have been configured to separate the performance of housing and non-housing activities in order to retain registered provider status.

Consolidation

In these accounts we have brought together the results of YMCA England & Wales with:

1) **Our three connected subsidiary charities**

- Dunford House Trust: which previously owned Dunford House but with the proceeds held as a restricted fund subject to a covenant.
- Douglas Wood Charity: which provides funding for agricultural and horticultural training activities.
- The YMCA Trust Fund (known as The Movement Trust Fund): which provides grants and loans to YMCAs.

2) **Our subsidiary trading company** (described in note 8 to the accounts)

To prevent a tax charge arising, the subsidiary trading company (YMCA Retail Limited) gift aids its surplus to the charity.

3) **Restricted funds under the control of YMCA England & Wales**

Over the passage of time several trusts and funds have come under the stewardship of YMCA England & Wales. Usually these were for buildings or trusts with specific objectives. There are three groups of trusts that we look after:

- *Trusts that share our aims and objectives*, which are added to the figures in the financial statements and include the subsidiary charities listed above.
- Instances where we have been *appointed to act as sole Trustee* of a charity and we look after its assets (these are included in the financial statements as part of the restricted Trust and Association funds in note 14); and

- Instances where we have been *appointed to act as Trustee but we have no financial relationship.* This is usually because a YMCA cannot hold title deeds itself and YMCA England & Wales holds them as trustee. As these are not the equitable property of YMCA England & Wales, we do not include them in these financial statements.

Funds and reserves

Total reserves at 31 March 2026 were £11.0m (2025: £11.3m), with the fall arising from:

- An operating deficit of (£0.2m) (2025: operating deficit (£0.6m)
- Losses on market value of investments of £0.03m (2025: gains of £0.2m)
- An increase in future pension scheme commitments of (£0.04m) (2025: an increase of £0.1m)

Of these, the restricted funds of £0.68m (2025: £0.86m) are held for specific purposes and can only be used for these purposes. The remaining reserves of £10.34m (2025: £10.43m are known as "unrestricted" funds).

Unrestricted funds

The accounts show net expenditure on unrestricted funds of £0.02m (2025: net expenditure of £0.16m), before the adjustments for revaluation of investments and pension scheme deficit obligations.

Free reserves

These are funds that the Board is free to use to support our charitable work, available at short notice and are known as the "free reserves". The Board aim to hold sufficient free reserves to provide financial stability when considering the key areas of risk and have set a target level of £5.0m to £7.0m. Free reserves at March 2026 were £7.1m (2025: £7.0m) (see note 16 for a breakdown of free reserves). In considering the Reserves level the Board are aware of both the retail and fundraising environment but also the risk that the pension scheme does not end with the scheme being at self-sufficiency. In this regard and recognising that the desire to move to a buy-out position, which will incur further costs, the Board have continued to designate £2m of unrestricted reserves to achieving this aim once the obligation to do so has been established. The Trustees are therefore comfortable that the Reserves position is appropriate but have noted that this will be reviewed in 2026-27 should the funds in reserve increase but that for now the Board remain conscious that the past two years have been deficit outcomes (albeit both year incurred both investments and impacted on by World events in the final month of the year), and that there remains a need to fund the strategic agenda.

Restricted funds

While still meeting our wider charitable objectives, there is some funding that has restrictions on how it can be spent. The principle restricted funds are listed below:

- *Dunford House*, which has its own Trust – Dunford House has now been sold with balances retained for the purposes of the original covenant;
- *YMCA England & Wales activities* – monies given to us to support specific activities either at local YMCAs or within YMCA England & Wales;
- The *Movement Trust Fund*, the *Hartwoodside Award* and the *Douglas Wood Charity* – these funds provide grants and loans for YMCA work; and
- *Other Trust and Association Funds* – these are funds we hold on behalf of YMCAs that have closed or when we hold assets on behalf of a specific Trust (not already listed above).

Movement in restricted funds during the year

Restricted funds have decreased as restricted funds are spent in line with their charitable purpose.

Going concern

In line with current best practice, the Board has reviewed the financial impact of those risks identified as part of our on-going risk management process and its going concern status. As part of this review, and aligned to the business planning process for 2026-27 which looks at the forward five years, the following have been considered:

- Alignment to strategic direction as set out in the National Council Strategy
- Forecasts and cash-flows for future years' income and expenditure
- Future needs, opportunities, contingencies and/or risks
- A financial strategy that considers alternative scenarios, and informed Board investment decisions (but also that now considers in detail years 2 to 5)

As noted in the financial statements the performance for the year has been greatly impacted by a reduction in spending and footfall in our charity retail operations. This resulted in a significant fall in income, and whilst much of this has been able to be offset by reduced expenditure it has meant that we have delivered a net deficit overall – albeit a surplus of £1.23m (2025: £0.84m) prior to distributions to YMCAs. Whilst the impact has been managed to a net (£0.26m) deficit, the net reserves position has fallen by a similar sum, with reserves now at £11.0m (2025: £11.3m). Much of this fall however is due to an outflow of restricted funds or Board investments, and as such are one-offs utilising funds received in prior years or investment in the future. In this regard it is noteworthy that the reduction in investment values returned in April 2026, with a gain of £0.5m which were it not for the impact of the Iran war in World markets would have reported a surplus.

The pension liability has fallen from £1.7m to £0.9m but given both an operational deficit and cash costs to meet the pension the investment position has fallen to £9.4m (2025: £10.9m) whilst noting this, as above a further £0.5m gain has returned to April 2026, bring the level of funds closer to the original investment value - but now with only one year of pension liability remaining (excluding the costs of buy-out). Whilst disappointing, as the aim has been to try to mitigate the pension cash cost with operational surpluses, the

reduction in investment values is consistent with the strategy agreed by the Board recognising on occasion the need to draw on investments to cover the pension cash cost. Whilst agreeing a statutory balanced budget for the forthcoming year the challenge remains in relation to delivering an operational financial performance that this provides a surplus after distributions to YMCAs and yet sufficient funds to fulfil both the strategic agenda and deliver the foundational role. However, given the balance of funds over liabilities, and with plans to address operating performance the Board remain of the view that the National Council has sufficient assets to enable future obligations to be met and therefore continues to operate as a going concern. Further details in relation to the income and expenditure of YMCA England & Wales for the year are set out in detail in the Statement of Financial Activities (SoFA) on page 49.

Review of 2025-26 Financial Performance

The annual accounts report a (£0.26m) deficit for 2025-26 (2025: £0.56m deficit). These figures include investment movements and changes to the pension liability, which if excluded would otherwise show an operating deficit of (£0.2m) (2025: operating deficit £0.6m). Of this some (£0.17m) arises on restricted funds, much of this represents the spend of prior year funding. The deficit reflects the challenging income generation environment (notably legacies) but also an initial quieter start to the year for our Retail operation, albeit with a stronger finish to the year. It also recognises that a significant proportion of net fundraising income is distributed to Federation members with £1.5m being distributed (2025: £1.4m). Excluding these distributions the position reported would have been a surplus of £1.23m (2025: surplus £0.84m). The operating deficit includes further Board investment in the strategic agenda, namely work in relation to housing, leadership and management, theory of change, supporting World vision, the development of a quality and impact function and further investment in our networks.

As noted within the operating performance, the Retail shops initially faced a challenging environment managing but by the year end managed to generate a net surplus of £0.7m (2025: £0.5m) which is shared with member YMCAs. Elsewhere, whilst Fundraising income has increased overall (in particular due to RoomSponsor), the net costs of raising funds has also increased (due to the agreed investment in recruiting new donors), leading to reduced funds retained. We remain very grateful for the commitment, hard work and contribution of all our staff and volunteers.

Income

Total income in 2025-26 was £22.6m (2025: £23.0m). Underlying this there has been a fall in Retail income to £15.2m (2025: £16.1m). Despite the increase in donations from individuals, total fundraising income has fallen from £4.3m to £4.1m due to reduced Corporate and Trust income and lower legacies. Affiliation fees increased to £1.4m (2025: £1.3m) before contributions to World Alliance and YMCA Europe on behalf of all YMCAs reducing the net sum available.

Expenditure

Total expenditure reduced from £23.6m in 2024-25 to £22.8m in 2025-26. This has been a significant achievement given on-going increases in staffing costs. The largest element of expenditure arises from Retail operational spend which has reduced spend to £14.5m (2025: £15.5m) due to having fewer shops, thereby offsetting the reduced income noted above. Elsewhere the costs of fundraising increased from £2.3m in 2024-25 to £2.5m in 2025-26, largely reflecting continued investment in RoomSponsor and with some increase in staff numbers. Funding support and support, representation and development spend for member YMCAs accounted for the majority of the remaining expenditure and reduced to £3.8m (2025: £3.9m) due to closure of the Y Girls programme, with payments to member YMCAs of £1.49m (2025: £1.39m) in relation to either projects, retail profit share or RoomSponsor.

Looking ahead

YMCA England & Wales continues to retain sufficient Reserves to enable current, future and potential challenges to be overcome. However, the challenging retail environment, alongside continued investment in fundraising with reduced net income for charitable does mean that we are continuing to consider how we can build on both the strategic and financial progress that has been made in recent years. Whilst confident that these solid financial foundations will enable YMCA England & Wales to exist to provide members with representation, support and development it remains key that sufficient income is generated to support the work undertaken for members. As such, and as we move into 2026-27, we continue to consider how it is that additional net income is retained, and resources are best prioritised to deliver benefits to members and are not complacent in the need to manage cost to ensure Reserves are retained to meet obligations. As such, and as we move into 2026-27 the monitoring of both profitability and liquidity will be crucially important as we look to retain solid financial foundations whilst deliver our role of support, represent and develop YMCA work across England and Wales.

Investment policy and performance

Net funds released from the sale of the housing schemes have all been invested with investment managers. Markets continue to be volatile with 2025-26 reporting losses of (£0.03m) (2024-25: increase of £0.2m). During the year it was hoped that increases in investment values would enable the operational deficit to be offset, but with falls of £0.7m in March 2026 this removed the gains in previous months. During 2025-26 it has been necessary to withdraw cash, in line with the financial strategy, to pay for the pension costs but also to meet prior year distributions and the operating deficit. This has resulted in a fall in investments to £9.4m from £10.9m at March 2025, of which £1m represents the cash cost of the pension with the balance required to provide for working capital balances.

Already in 2026-27 investment balances have responded following the falls in March 2026, and as at May 2026 exceed the levels at February 2026, but in any case are more than sufficient to meet the pension liability providing the Board and Pension Trustees with reassurance that as the holder of the largest share of the liability in the YMCA Pension Plan, we remain equipped to meet obligations.

Grant making policy

The Movement Trust Fund administers three funds from which grants are made:

- The *YMCA Trust fund* provides grants to YMCAs in England or Wales to start new projects. This was utilised to provide the emergency Covid relief during previous years.
- The *Hartwoodside Award* gives grants to YMCAs to help disabled staff or volunteers to take part in activities such as training courses or conferences
- The *Douglas Wood Charity* gives grants to young people to train in agriculture, horticulture, farming, environmental protection or other similar activities. There have been a number of further payments made from the Douglas wood fund in 2025-26.

Value for money

We are conscious of the principles of economy, efficiency and effectiveness and strive to ensure that these underpin the decisions that we make when using resources to maximise impact for our beneficiaries. We continue to ensure that procurement decisions follow good practice and that we frequently compare market price to ensure that we are securing best value. The full annual Value for Money statement is available on our website www.ymca.org.uk/value-for-money-2026.



Our Approach to Value for Money

Value for Money is led by the Board and overseen by our Finance and Audit Committee. Value for money is viewed as the key to sustainability as we seek to maximise impact with scarce resources. The Board is responsible for setting and monitoring value for money through oversight of the annual business plan, aligned to strategy and receives performance updates at each of their meetings, and reports on the use of resources. The Board holds an annual strategy session which informs the development of the plans and budgets for the following year and considers the longer-term financial position. The following provide a brief overview of some of the measures that are used to inform the Board's assessment. The five key components of our value for money strategy are:

- Strong governance – to develop a Board led value for money culture within YMCA England & Wales with all staff encouraged to accept ownership and accountability
- Beneficiary focus – to ensure that the services we provide are shaped around the needs of our members
- Performance – to ensure that staff understand their objectives and that the right things are measured to drive effective performance
- Financial stewardship – understanding our cost base and sources of income and to report performance against these budgets. To optimise the use of assets, through effective financial management and decision making but also ensuring that good financial rules are followed.
- Procurement – buying goods at the optimum price/quality mix (and ensuring periodic review to ensure that price remains competitive)

The above measures relate to the direct work within the remit / control of YMCA England & Wales. Whilst some opportunities for shared services and reduced cost / improved quality have been implemented, for example in relation to group life, VAT advice, payroll and human resources, there remains scope to further maximise value for money across the Federation. It is hoped that further progress can be made on collaborative opportunities.

Overall Measures

Measures for return from our staff

The following measures relate to the performance of staff:

	2026	2025	2024
Human capital cost (total staff cost per FTE)	£35,523	£32,613	£29,567
Gross Revenue per employee:			
- Retail	£51,490	£47,650	£51,870
- Non-Retail	£109,320	£109,090	£107,320
Staff turnover	43%	63%	54%
- Retail	49%	71%	60%
- Non-Retail	14%	18%	18%

The increase in total staff costs per FTE reflects increased wage costs driven by living wage. All staff at YMCA England & Wales are on at least the median salary for their role when compared to the sector. Within shops the annual living wage increase was implemented and is subsequently reflected in the Retail manpower model. The increase in net income for retail recognises the Retail restructure implemented during the previous year.

Measures for use of assets

The following measures relate to the use of assets:

	2026	2025	2024
Operational surplus as % of turnover (excluding sale of assets)	(0.80%)	(2.47%)	0.44%
Staff costs as % of total expenditure	56%	55%	49%
Expenditure as % of budgeted costs	97%	90%	103%
Unrestricted bank and investment balances	£10.4m	£11.5m	£12.7m

The deterioration in performance has been due to reduced Retail income only partly offset by expenditure savings but also having absorbed significant additional wage costs due to living wage and employer NIC changes. Alongside this there has been both investment in pursuing Federation Strategy priorities and reduced net fundraising income retained. Unrestricted bank and investment balances have fallen due to both the operating deficit and payment of pension obligations. As noted, bank balances have increased in April 2026, reversing losses in March 2026 giving balances of £11m.

Measures for return from our Retail and Fundraising operations

The following measures relate to performance of our retail and fundraising activities, which make up a significant proportion of the activity of YMCA England & Wales:

	2026	2025	2024
RETAIL OPERATIONS			
Average number of shops	93	105	113
Average weekly income	£3,019	£2,939	£2,795
Average number of staff	386	432	408
Full time equivalent	295	337	322
FUNDRAISING OPERATIONS			
Gift Aid penetration in fundraising	79%	76%	74%
Return on Investment in Fundraising	1.67x	1.87x	1.61x

Retail operations

The average weekly income for shops has again increased, helping to increase the net result for our Retail operations despite the increase in cost per employee arising from living wage and employers NIC. This shows the impact of the restructuring undertaken during the previous year with a consequent reduction in costs.

Fundraising

There has been a focus on increasing RoomSponsor donors to generate future benefit by retaining and growing YMCA donors for future years so that we can collectively deliver to more beneficiaries. Legacy income has dipped below £1m and the difficult economic environment has impacted on Corporate and Trust income. The Fundraising team also support the contact income shown within trading activities which distributed a further £0.9m to the Federation (2025: £0.3m).

Measures for our housing operations

YMCA England & Wales no longer has any housing stock. We are however discussing with the Regulator for Social Housing how we ensure that we retain the necessary Registered Provider status to access any national opportunities, which will require holding (or intent to hold) social housing stock.



Corporate Governance Statement

Structure, Governance and Staff

YMCA England & Wales

The first YMCA was founded by George Williams in London in 1844. YMCA England was established in 1882, registered as a charity on 24 September 1962 and took over responsibility for YMCAs in Wales on 3rd December 2015. YMCA England & Wales is a company limited by guarantee (incorporated in 1902), a registered social landlord and a registered charity governed by its Memorandum and Articles of Association.

A worldwide movement of YMCAs

Each YMCA in England and Wales is an individual, self-governing charity that affiliates to YMCA England & Wales. Through this affiliation, YMCAs become part of the YMCA movement in England and Wales, and part of the World Alliance of YMCAs.

Governance

The Board guides YMCA England & Wales in its work and development. It provides strategic direction and challenge to the Senior Leadership Team which is responsible for decisions on operational issues. The Board comprises no more than 12 Trustees elected by members and 3 co-options i.e. not more than 15 in total. Trustees serve for a three-year term and may be re-elected for two further three-year terms. Once a Trustee has served nine consecutive years, they must wait one year before they can stand for re-election. We hold elections to fill vacancies annually as necessary. Applications for Board membership are invited from across the YMCA movement and by external advertisement and are considered by the Nominations Committee based on relevant skills, competencies and experience.

YMCA England & Wales continually seeks to improve and strengthen its governance duties to ensure these are fit for purpose. YMCA England & Wales has adopted the Charity Governance Code and has achieved the Trusted Charity Level 1 Accreditation. The Board confirms that YMCA England & Wales fully complies with the Regulator of Social Housing Governance and Financial Viability Standard. During 2025-26, a number of Trustees stepped down for different reasons – in some cases due to family commitments, personal reasons and in others due to the term for Directors having now been reached. During 2026-27 the Nominations Committee will be exploring new appointments to the Board. A full listing can be seen on page 42. YMCA England & Wales has Trustee indemnity insurance.

Committee Structure
During the year the Board of Trustees had four standing Committees. These were:

1. The Finance and Audit Committee which oversees the management and direction of the finances of YMCA England & Wales, monitors the effectiveness of audit and reviews our risk management processes. Key financial decisions are submitted to the Finance and Audit Committee for consideration.

2. The Governance Committee provides advice on the governance of the National Council and on governance issues for the YMCA Federation in England and Wales.

3. The Nominations Committee aid YMCA in the appointments process in relation to presidents and vice presidents.

4. The Income Generation Committee supports the National Council in fulfilling its governance and oversight responsibilities in relation to Income Generation specifically in relation to retail and fundraising.

These committees comprise members from the Board of Trustees, members from local YMCAs plus independent persons with specialist expertise. All the above have terms of reference and meet regularly.

Board member's induction and development

Induction training is offered to all Trustees. In addition, each new Board member receives background information on the operations of YMCA England & Wales. Where appropriate, Board members are encouraged to visit the work of YMCAs to develop understanding, including attendance at national and international events.

Code of Governance

A self-assessment review has previously been undertaken against the Code of Governance in 2023 to identify and inform areas for improvement. This has included an assessment of all aspects of the charity's governance and will inform future developments. Following this the Level 1 Trusted Charity Accreditation has been achieved, which included all aspects of governance and overlaps with the code of governance. It is proposed to revisit the Code of Governance to now assess this against the completed standard and action plan. During 2026-27 we will be exploring whether to reassess Trusted Charity Level 1 or whether at this point we have sufficient resources to progress to Trusted Charity Level 2.

Organisation structure

The members of staff based in London operate from Charterhouse Square. During the year our operations were organised into divisions, each headed by a Director:

- Chief Executive's Office supports the Board and coordinates the activity of YMCA England & Wales.
- Corporate Resources covering:
    - Company Secretariat providing support to the Board and member YMCAs on all aspects of charity governance (including standards and the membership agreement)
    - Strategy and business planning both in relation to YMCA England & Wales and the facilitation of the Federation Strategy
    - Finance provides internal services to ensure that YMCA England & Wales operates efficiently and meets regulatory requirements but also advice to YMCAs
    - Human Resources is responsible for implementing strategies and policies relating to the management of individuals throughout YMCA England & Wales
    - IT supports the infrastructure used by YMCA England & Wales
    - Administration supporting the staff of YMCA England & Wales
    - Health and safety: reviewing and implementing health and safety aspects reporting to the Board and senior management.
    - Movement Services including support, advice and guidance to YMCAs in areas such as business models, HR, finance and governance but also in relation to leading on items such as group insurance and pensions

- Income Generation covering:
    - Fundraising raises funds for YMCA England & Wales and the YMCA Federation as well as providing fundraising advice and support to member YMCAs
    - Retail operates the YMCA England & Wales charity shops, raising funds to support the work of YMCA England & Wales and member YMCAs via the profit-sharing arrangement
    - Business Development explores, co-ordinates and manages business and funding opportunities to benefit the Federation

- Policy, Research, Communication and International covering:
    - Policy and Research raises the public profile of YMCA through work with national and local government and works to influence key decision makers
    - Communications and Brand manages the YMCA national brand and develops communications for both member YMCAs and YMCA England & Wales. The team manages the YMCA England & Wales website, supports member YMCAs to develop their own websites and manages social media channels for YMCA England & Wales. It also has responsibility for national media and PR and provides advice and support to member YMCAs on media relations and crisis communications
    - International represents YMCAs in England and Wales at the European and World Alliance of YMCAs.

- Quality and Impact covering:
    - Identification of areas of quality and best practice to be shared
    - Development of theories of change across all of YMCA's work
    - Identification of measures that enable the impact of the work of YMCA to be articulated

The latter is a retained function following the closure of George Williams College.

Staff and volunteers

YMCA England & Wales relies on the skills and dedication of its staff across all our activities. The Chief Executive holds a monthly consultation for staff on topical issues and regular updates for staff are provided via our intranet site.

The average number of staff we employed during 2025-26 was 454 (2025: 497). Note 3.5 gives more detail on employee costs and staff numbers whilst note 3.6 gives details of the expenses reimbursed to trustees and senior staff.

YMCA England & Wales seeks to employ staff with the right skills for their role. Salaries have been benchmarked against the median salaries for roles within the sector. The Chief Executive earned £148k pa plus pension contributions of £26k for the year (2025: £145k plus pension contributions of £26k). The majority of our staff (over 80% based on headcount) work part-time in the Retail operation where salaries are set based on the living wage. For the remaining staff the average salary is £50,641, giving a remuneration ratio of 2.9 to the Chief Executive (2025: average salary was £47,442 with a remuneration ratio of 3.05).

We owe a huge debt of gratitude to the efforts of our volunteers, whose energy and commitment is vital to our work. The vast majority of our volunteers (approximately 1,200) are based in our Retail operations, contributing over 25,000 hours per month. Others are involved in fundraising, raising awareness of our work at public events and contributing to our governance on the Board, committees, panels and advisory groups.

How we engage with our employees

Throughout the year the Board, through the Chief Executive and Leadership Team, have ensured an active dialogue with employees to ensure that staff have been equipped with information in relation to day-to-day performance and future plans (as well as financial and operational information that provides context to decision making). This has included frequent written communication, staff meetings, team meetings, opportunities for staff to come together to talk about concerns as well as more social opportunities. We have also undertaken a staff survey to ensure that we 'hear' the voice of employees and in response have already embarked on changes. These have built on prior initiatives in relation to 'Time to Talk' sessions, opportunities to meet with chaplains and wider HR access to counselling and support to also now encompass clarified training opportunities, reviewing the way we work and meet but also in the review of certain key policies. We actively encourage all our employees to visit local YMCAs during the year recognising that daily we will be interacting with our members across all aspects of our work. These have all helped with the management of staff morale and welfare during the last year – ensuring that staff are valued, feel involved, appraised of the position, and that their views are taken into account when leadership are making decisions. We will further to look to build on the progress made under Trusted Charity to ensure that we take the time to listen and act on the comments that are made, ensuring a people focus in all that we do to make YMCA England & Wales a great place to work.

Equality, diversity and inclusion

Inclusiveness is fundamental to the ethos of the YMCA Movement. We have a wholehearted commitment to welcome people of other faiths and those of none, linked to a confident identity as a Christian faith-based organisation. This includes ensuring that diversity is reflected strongly within our structures and that the services and activities managed by YMCA England & Wales are designed to provide equal opportunities – with the Board and leadership team undertaking unconscious bias training. A great deal of work has been undertaken to improve equality, diversity and inclusion. This has included the development of a strategy that ensures ownership to the agenda, raises awareness and implements a number of targeted actions. In relation to ethnicity YMCA England & Wales employs 11% of employees identifying as from an ethnic minority group. Aligned to our EDI policy we continue to take forward actions in this area to ensure representation from all backgrounds and specifically include a statement on all job adverts concerning and welcoming applications from the individuals of all backgrounds. Alongside this we continue to work on inclusivity including addressing this through our Recruitment Policy and Procedure and reviewing the job boards and the wider approaches we use to recruit. During 2025-26 we have taken steps to review the diversity across our YMCA movement and will be working on identifying actions that ensure that the make up of our Boards represent the young people and communities that we serve.

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Salaries are based on the role regardless of the gender of the person performing the duties. YMCA England & Wales operates a staff grading system for all roles, where points are allocated based on the skills and responsibility of each role which determines the salary level for that role – these are then benchmarked against other voluntary sector organisations whilst also using our own system. As we have more than 250 staff, we are required to give our gender pay analysis in the statutory format, as at 5 April 2026:

Pay level	Male employees	Female Employees
Number of employees	127	324
Quartile 1 (highest)	30%	70%
Quartile 2	37%	63%
Quartile 3	19%	81%
Quartile 4 (lowest)	26%	74%
Average hourly rate	£17.13	£15.23
Median hourly rate	£12.70	£12.40

As is shown in the table above, over two thirds of the staff working for YMCA England & Wales at April 2026 were female and at each quartile these outweighed the number of male employees. In addition, over 85% of the staff employed by YMCA England & Wales work in Retail (many of whom welcome the ability to work part-time) and consequently a more significant percentage of staff fall within the lower quartile bands.

In this regard it is more meaningful to separate out the results of Retail staff from non-Retail staff which provides for the following analysis:

	Retail		Non-Retail	
Pay level	**Male employees**	**Female employees**	**Male employees**	**Female employees**
Quartile 1 (highest)	12%	29%	18%	41%
Quartile 2	37%	63%	-	-
Quartile 3	19%	81%	-	-
Quartile 4 (lowest)	26%	74%	-	-
Average hourly rate	£14.13	£13.11	£32.26	£27.71
Median hourly rate	£12.70	£12.40	£28.91	£23.72

The above analysis is further explained below.

- Two thirds of the staff working for YMCA England & Wales are female;
- In every pay quartile YMCA England & Wales employs more women than men (which is common throughout the voluntary sector). This is partly due to the range of family friendly and flexible working policies available to staff. The pay disparity shown in the table is largely due to the relatively low number of male employees;
- As at April 2026, there were five people on the Senior Leadership Team of which three are female and two male; and
- Over 85% of our staff work in the retail operation. Hourly rates for the Retail staff have been increased and the lowest level is above the rates required by the National Living Wage.

Every role within YMCA England & Wales is benchmarked and considered against the market. We ensure our assessment of salaries is undertaken against a robust job evaluation process and consistent with our range of policies that ensure fair recruitment. We continue to review the implications of our gender pay gap statement and specifically the gender balance of staffing across the organisation – in particular at the higher quartiles – and have undertaken a review of our pay and grading framework.

Due to the increased cost of living and inflation rates a 5% increase was awarded in April 2024 with a further 2% from April 2025 and in April 2026, recognising the challenging financial environment.

Employment of disabled persons

We operate an equal opportunities employment policy. In particular we give full and fair consideration to applications for employment and volunteering made by people who are disabled having regard to their particular aptitudes and abilities. Where possible, we continue the employment of, and arrange appropriate training for, employees who have become disabled during the period they were employed. People who are disabled are treated in the same way as other employees and volunteers when training, career development and promotion opportunities are being considered. Full details of these and our other policies are available on request from our registered office.

Safeguarding

As an organisation that works in communities and with young people the YMCA England & Wales Board recognises its responsibilities in relation to safeguarding, and promoting a climate in which individuals are able to report their concerns in confidence and have these dealt with appropriately. The Board have an appointed individual with responsibility for safeguarding and safeguarding is a standing item at all Board meetings, with the Board being informed on not only current status but also progress against the actions that make up the Safeguarding Strategy.

Transparency and individual understanding of the practices and procedures to be followed are key in ensuring that all individuals feel safe in any engagement with YMCA England & Wales (whether an employee, volunteer or user of services). We have continued work in relation to our Safeguarding Strategy ensuring continuous improvement in our policies, practices and procedures to ensure that these remain appropriate. Actions taken have included improvements to our recruitment procedures, ensuring that all members of staff receive safeguarding training, additional steps to encourage and enable staff to report any safeguarding concerns (especially with staff working virtually) as well as more detailed training for all line managers on safeguarding, in particular on how to encourage reporting and their role in subsequent action given their position in the organisation. Further to this there is frequent monitoring by appointed leads of the My Concern tool.

Whilst highlighting these improvements, the Board are not complacent in their responsibilities, recognising that there is always more to do with a need to continue to learn and adapt to changes in the environment. Work is therefore continuing to be taken forward in the identified actions.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the strategic report, the Trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company and social housing regulations require the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees 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 group and parent charity and of the surplus or deficit of the group for the year. In preparing financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and accounting estimates that are reasonable and prudent~
- State whether applicable UK Accounting Standards have been followed and the Statement of Recommended Practice: Accounting by registered providers of social housing 2018, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the group and parent's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable us to ensure that the financial statements comply with the requirements of the Companies Act 2006, Housing and Regeneration Act 2008, and the Accounting Direction for Private Registered Providers of Social Housing from January 2022. They are also responsible for safeguarding the assets of the group and parent charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that the report of the Board is prepared in accordance with the Statement of Recommended Practice: Accounting by registered social housing providers 2018. Financial statements are published on YMCA England & Wales website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of this website is the responsibility of the board. The Board's responsibility also extends to the ongoing integrity of the financial statements contained therein.

Members of the Board of Trustees

The members of the Board of Trustees who served during the year, including the Chairman, Vice Chair and the Senior Leadership Team are listed on pages 42 and 43.

Appointment of auditors

The Finance and Audit Committee agree the audit strategy each year during which they assess the independence of external auditors. External audit services were placed out to tender during the year, and Crowe UK LLP were re-appointed.

Disclosure of information to auditors

Each of the Board members (who are also Trustees and directors of YMCA England & Wales) 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 Strategic and Trustee reports were approved by the Board of Trustees on 23 September 2026 and signed on its behalf by

Roy O'Shaughnessy
Chair

Trustees and Advisors

Vice-presidents: Val Wallis MBE [4]
Peter Posner OBE
Reg Bailey CBE

Board members

- Roy O'Shaughnessy [3] Chair
- Paul Brown [3 4] (retired February 2026)
- Peter Calderbank [1] (Co-opted) Chair of Finance and Audit Committee
- Ross Hendry [3 4]
- Jonathan Rowe
- Hanna Sebright (retired September 2025)
- Gillian Sewell
- Chris Stern
- Alex Taylor [2 3]
- Josh Walker (retired July 2025)
- Dawn Ward CBE [1] (retired December 2025)
- Emma White (Osmundsen) [3 4] Vice-Chair (retired December 2025)

Membership of committees, panels and advisory groups during the year ended March 2026:

1. Finance and Audit Committee (2 Board members plus up to 6 independent members)
2. Governance Committee (1 Board member plus 5 independent members)
3. Nominations Committee (Up to 3 Board members,1 being the Chair, Chair of a Member YMCA plus 2 independent members and CEO as ex-officio)
4. Income Generation Committee (minimum of 2 Board members, 1 being the Chair), 3 members who are not Board members but have skills in the required areas)

All members of the Board and its committees and groups give their time voluntarily and receive no benefits from YMCA England & Wales. Any expenses reclaimed are set out in note 3.6 to the accounts.

Advisors

Auditors:
Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW

Bankers:
Lloyds Bank plc
4th Floor,
25 Gresham Street,
London, EC2V 7HN

Barclays Bank plc
Charities Team, Level 27
1 Churchill Place
London E14 5HP

Solicitors:
Bates, Wells & Braithwaite LLP
10 Queen Street Place,
London EC4R 1BE

EDC Lord & Co
One the Square
Southall Lane, Southall
Middlesex, Heathrow UB2 5NH

Senior staff

Chief Executive and National Secretary of the Council of YMCAs in England and Wales:
Denise Hatton

Senior Leadership Team:
Jo Chettleburgh, Director of Income Generation
Jamie Hutchinson, Director of Resources
Bethia McNeil, Director of Quality and Impact (from 1 July 2025, resigned August 2026)
Jason Stacey, Director of Policy, Research, Communications and International

Registered Office
3rd Floor
10-11 Charterhouse Square
London EC1M 6EH

Registered charity number:	212810
Registered company number:	73749
Homes England agency number:	LH2204

Independent Auditor's Report

TO THE MEMBERS OF THE NATIONAL COUNCIL OF YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

Opinion

We have audited the financial statements of National Council for Young Men's Christian Associations (Incorporated) ('the charitable company) and its subsidiaries (the "group) for the year ended 31 March 2026 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Comprehensive Income, Consolidated Statement of Changes in Equity, the Consolidated and Parent Balance Sheets, the Consolidated and Parent Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2026 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from April 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report included within the trustees' report have 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 group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 or the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' Responsibilities on page 40, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, the Housing and Regeneration Act 2008, together with the Housing SORP. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within charitable company for fraud. The laws and regulations we considered in this context for the UK operations were requirements imposed by the Regulator of Social Housing, GDPR, taxation legislation, health & safety legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, legal counsel and the Finance, Audit and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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Use of our report

This report is made solely to the charitable 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 charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Vincent Marke
Senior Statutory Auditor
For and on behalf of

Crowe U.K. LLP
Statutory Auditor
London

Date:
29 September 2026

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FINANCIAL STATEMENTS

YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 March 2026

	Note	2026 UNRESTRICTED £'000	2026 RESTRICTED £'000	2026 TOTAL £'000	2025 UNRESTRICTED £'000	2025 RESTRICTED £'000	2025 TOTAL £'000
INCOME FROM							
Donations and legacies	2.1	3,543	572	4,115	3,502	786	4,288
Affiliation fees	2.2	1,407	-	1,407	1,310	-	1,310
Income from charitable activities	2.3	319	-	319	256	-	256
Income from trading activities	2.4	16,349	-	16,349	16,721	-	16,721
Investments, interest and rental income	2.5	414	22	436	435	30	465
(Loss) profit on disposal of fixed assets	2.6	(4)	-	(4)	(60)	-	(60)
TOTAL INCOME		22,028	594	22,622	22,164	816	22,980
EXPENDITURE FROM							
Costs of raising funds	3.1	2,471	-	2,471	2,293	-	2,293
Expenditure on charitable activities	3.2	4,230	767	4,997	4,200	1,286	5,486
Operating costs of trading activities	3.3	15,349	-	15,349	15,830	-	15,830
TOTAL EXPENDITURE		22,050	767	22,817	22,323	1,286	23,609
NET (EXPENDITURE) INCOME FOR THE YEAR		(22)	(173)	(195)	(159)	(470)	(629)
Net (losses) gains on investments	7.	(25)	(2)	(27)	180	(1)	179
Other recognised gains and losses:							
(Losses) on defined benefit pension schemes		(41)	-	(41)	(107)	-	(107)
NET MOVEMENT IN FUNDS		(88)	(175)	(263)	(86)	(471)	(557)
Reconciliation of funds							
Fund balances at 1 April		10,425	855	11,280	10,511	1,326	11,837
FUND BALANCES AT 31 MARCH		10,337	680	11,017	10,425	855	11,280

The statement of financial activities includes all gains and losses recognised in the year.
The notes on pages 54 to 66 form part of these accounts.

COMMENTARY:
Despite an increase in donations from individuals (in particular Roomsponsor) total Fundraising income has dropped due to reduced legacy and corporate income. Retail income has dropped due to the challenging economic environment but has been offset by contract income reported within trading activities.

Expenditure on charitable activities includes payments of £0.56m to local YMCAs for Roomsponsor and Retail profit shares plus £0.85m on the contract income (shown within cost of trading activities).

YMCA England & Wales is reporting a deficit of £0.02m on general funds (2025: deficit £0.16m).During the year, investment values fell by £0.03m (2025: increased by £0.18m).

The net decrease in unrestricted funds is £0.09m (2025: decrease £0.09m) with a decrease in restricted funds of £0.18m due to spending of funds raised in previous periods (2025: decrease £0.47m).

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

STATEMENTS OF COMPREHENSIVE INCOME

Year ended 31 March 2026

	Note	Year ended March 2026 GROUP TOTAL £'000	PARENT £'000	Year ended March 2025 GROUP TOTAL £'000	PARENT £'000
Income		22,190	21,032	22,596	21,933
Operating Costs		(22,817)	(21,927)	(23,609)	(23,306)
Operating (deficit)		(627)	(895)	(1,013)	(1,373)
Investment income	4.	315	315	346	346
Interest and rents receivable	4.	121	108	98	94
(Loss) on sale of assets		(4)	(4)	(60)	(60)
Net (losses) gains on investment assets		(27)	(27)	179	179
SURPLUS (DEFICIT) FOR THE YEAR		(222)	(503)	(450)	(814)
(Losses) on defined benefit pension schemes		(41)	(41)	(107)	(107)
TOTAL COMPREHENSIVE (EXPENDITURE) INCOME FOR YEAR		(263)	(544)	(557)	(921)

STATEMENT OF CHANGES IN RESERVES FOR THE YEAR ENDED 31 MARCH 2025

	General £'000	Designated £'000	Pension £'000	Unrestricted Funds £'000	Restricted Funds £'000	TOTAL £'000
Balance as at 31 March 2024	10,919	2,000	(2,408)	10,511	1,326	11,837
Net (expenditure) income for the year	(1,000)	-	841	(159)	(470)	(629)
Net gains (losses) on investments	180	-	-	180	(1)	179
Other recognised gains and losses	-	-	(107)	(107)	-	(107)
Balance as at 31 March 2025	10,099	2,000	(1,674)	10,425	855	11,280

STATEMENT OF CHANGES IN RESERVES FOR THE YEAR ENDED 31 MARCH 2026

	General £'000	Designated £'000	Pension £'000	Unrestricted Funds £'000	Restricted Funds £'000	TOTAL £'000
Balance as at 31 March 2025	10,099	2,000	(1,674)	10,425	855	11,280
Net (expenditure) income for the year	(846)	-	824	(22)	(173)	(195)
Net (losses) gains on investments	(25)	-	-	(25)	(2)	(27)
Other recognised gains and losses	-	-	(41)	(41)	-	(41)
Balance as at 31 March 2026	9,228	2,000	(891)	10,337	680	11,017

The notes on pages 54 to 66 form part of these accounts.

COMMENTARY:
This page shows the results for YMCA England & Wales in the format required by the Companies Act 2006. All activities are non-housing.

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

Company number: 00073749

BALANCE SHEETS

As at 31 March 2026

		31 March 2026				31 March 2025			
	Note	Unrestricted Funds £'000	Restricted Funds £'000	GROUP TOTAL £'000	PARENT £'000	Unrestricted Funds £'000	Restricted Funds £'000	GROUP TOTAL £'000	PARENT £'000
FIXED ASSETS									
Tangible Assets:									
Other tangible assets	6.	592	-	**592**	592	679	-	**679**	679
Fixed asset investments	7.	9,332	39	**9,371**	9,371	10,857	41	**10,898**	10,898
Investments in subsidiaries	8.	-	-	**-**	1	-	-	**-**	1
		9,924	39	**9,963**	9,964	11,536	41	**11,577**	11,578
CURRENT ASSETS									
Stocks	9.	276	-	**276**	276	281	-	**281**	281
Debtors	10.								
Due within one year		2,298	-	**2,298**	2,579	2,684	-	**2,684**	2,538
Due after one year		617	-	**617**	617	725	-	**725**	725
Short-term deposits		-	382	**382**	382	-	433	**433**	433
Cash and cash equivalents		1,058	281	**1,339**	1,264	678	435	**1,113**	1,068
		4,249	663	**4,912**	5,118	4,368	868	**5,236**	5,045
CREDITORS: Amounts falling due within one year	11.	(3,208)	(22)	**(3,230)**	(3,437)	(3,924)	(54)	**(3,978)**	(3,788)
NET CURRENT ASSETS		1,041	641	**1,682**	1,681	444	814	**1,258**	1,257
TOTAL ASSETS LESS CURRENT LIABILITIES		10,965	680	**11,645**	11,645	11,980	855	**12,835**	12,835
CREDITORS: Amounts falling due after one year:									
Provisions for liabilities	12.	(560)	-	**(560)**	(560)	(704)	-	**(704)**	(704)
Pension scheme obligations	13.1	(68)	-	**(68)**	(68)	(851)	-	**(851)**	(851)
NET ASSETS		10,337	680	**11,017**	11,017	10,425	855	**11,280**	11,280
The funds of the charity:									
Restricted Funds	14.	-	680	**680**	680	-	855	**855**	855
Unrestricted Funds:									
Designated reserve	15.	2,000	-	**2,000**	2,000	2,000	-	**2,000**	2,000
General funds	16.	9,228	-	**9,228**	9,228	10,099	-	**10,099**	10,099
Pension reserve		(891)	-	**(891)**	(891)	(1,674)	-	**(1,674)**	(1,674)
		10,337	680	**11,017**	11,017	10,425	855	**11,280**	11,280

The notes on pages 54 to 66 form part of these accounts.

These accounts were approved and authorised for issue by the Board on 23 September 2026.

Roy O'Shaughnessy
Chair

Peter Calderbank
Treasurer

COMMENTARY:
Investments are held to meet future pension obligations and more than ever cover the pension reserve. The pension reserve decreased last year due to the triennial pension valuation resulting in significantly reduced future pension contributions, which enabled YMCA England and Wales to set aside a designated fund towards the anticipated costs of a future buy-out of the pension plan.

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

STATEMENT OF CASH FLOWS

Year ended 31 March 2026

	31 March 2026		31 March 2025	
	Group £'000	Parent £'000	Group £'000	Parent £'000
CASHFLOWS FROM OPERATING ACTIVITIES				
Net income for the year	(195)	(195)	(629)	(629)
Loss on disposal of fixed assets	4	4	61	61
Depreciation charge	344	344	396	396
Return on investments and servicing of finance	(436)	(436)	(444)	(444)
Decrease in stocks	5	5	5	5
(Increase) decrease in debtors	494	67	(445)	(235)
Increase (decrease) in creditors and deferred income	(634)	(237)	159	(21)
NET CASHFLOW GENERATED FROM OPERATING ACTIVITIES	(418)	(448)	(897)	(867)
CASHFLOWS FROM INVESTING ACTIVITIES				
Investment income	315	315	346	346
Interest received	121	121	98	98
	436	436	444	444
Cash (outflow) from purchase of other fixed assets	(261)	(261)	(423)	(423)
NET CASHFLOW FROM INVESTING ACTIVITIES	175	175	21	21
CASHFLOWS FROM FINANCING ACTIVITIES				
Pension deficit payments	(1,082)	(1,082)	(1,102)	(1,102)
Funds received from long term investment	1,500	1,500	2,000	2,000
Funds received from short term deposit	51	51	13	13
NET CASHFLOW FROM FINANCING ACTIVITIES	469	469	911	911
INCREASE IN CASH AND CASH EQUIVALENTS	226	196	35	65
Cash at bank and in hand at 1 April	1,113	1,068	1,078	1,003
Cash at bank and in hand 31 March	1,339	1,264	1,113	1,068

ANALYSIS OF CHANGES IN GROUP NET DEBT

	At 31 March 2026 £'000	Operational £'000	At 31 March 2025 £'000
Cash and cash equivalents	1,339	226	1,113
Short-term deposits	382	51	433
	1,721	277	1,546

ANALYSIS OF CHANGES IN PARENT NET DEBT

	At 31 March 2026 £'000	Operational £'000	At 31 March 2025 £'000
Cash and cash equivalents	1,264	196	1,068
Short-term deposits	382	51	433
	1,646	247	1,501

The notes on pages 54 to 66 form part of these accounts.

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

ACCOUNTING POLICIES

Year ended 31 March 2026

1. ACCOUNTING POLICIES
National Council of Young Men's Christian Associations (Incorporated) is a public benefit entity (PBE), as defined in Financial Reporting Standard 102 (FRS102) and applies the relevant paragraphs prefixed 'PBE' in FRS102. The most important accounting policies are:

1.1 BASIS OF ACCOUNTING
These financial statements are prepared under the historical cost convention, except for the valuation of investments and social housing properties, and comply with the Accounting Direction for Private Registered Providers of Social Housing from April 2022, the Statement of Recommended Practice issued by the National Federation of Housing Associations (the Housing SORP) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102)" issued by the Charity Commission (the Charities SORP (FRS 102)), where this does not conflict with the Housing SORP, the Charities Act 2011 and the Companies Act 2006.

As disclosed on page 26, the trustees are responsible for preparing the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue on this basis. The trustees have undertaken an assessment in relation to going concern and has considered such matters as the level of reserves, together with the Plan's forecasted future results. The trustees have determined that there is not a material uncertainty as to the ability of the charity to continue as a going concern for the foreseeable future and the trustees therefore believe it remains appropriate to prepare the financial statements on a going concern basis.

BASIS OF CONSOLIDATION

1.2 The National Council of YMCAs is required to prepare consolidated financial statements on a line-by-line basis including the results of the company's trading subsidiary (YMCA Retail Limited), and the operations of Dunford Trust, Douglas Wood Charity and the YMCA Trust Fund.
Prior to the gift aid payment from the subsidiaries, the gross income of the parent company was £21.5m (2025: £22.3m) and the net movement in funds reported for the year includes a deficit of £0.5m (2025: deficit £1m) which is dealt with in the financial statements of the parent company.

GENERAL

1.3 The Statement of Financial Activities records the activities of the National Council of YMCAs and its subsidiary, both as an affiliating body and of operating projects on a national basis and the balance sheet sets out its assets and liabilities. In addition to its own assets, properties and investments are registered in the name of YMCA England & Wales as formal trustee for Associations. These assets are excluded from these financial statements.
Restricted funds are raised for specific purposes and may only be used for the specified purpose. The movement on these funds are separated from movements in unrestricted funds on the Statement of Financial Activities and the amount at the balance sheet date is shown in note 14. Where funds are in deficit they are charged against the General Fund.

DUNFORD HOUSE

1.4 This property was held by YMCA England & Wales as trustee, and under the terms of the Trust Deed any income can only be applied for specified purposes accordingly this is shown as a movement on restricted funds.

TURNOVER

1.5 The total income represents the amounts receivable exclusive of VAT in respect of operational activities, grants receivable and fundraising activities. All income arose in the United Kingdom.
All income from operations, grants and fundraising is recognised in the Statement of Financial Activities when any conditions relating to the income have been satisfied, and any amounts in respect of future periods are carried forward as deferred income.
Goods donated for sale in the charity shops are included at their sales value. Gifts received in kind are included in income at their market value with a corresponding charge included within expenditure.

Grants of a revenue nature are credited to the Statement of Comprehensive Income in the period to which they relate.

LEGACIES

1.6 Legacies are recognised as income when YMCA England and Wales has entitlement to the legacy, receipt is probable and the amount receivable can be measured reliably. Pecuniary and specific legacies are normally recognised once probate has been granted and sufficient information is available to determine the value. Residuary legacies are recognised when the administration has progressed sufficiently (for example receipt of estate accounts) for the charity's share of the residue to be estimated reliably. Legacies subject to life interests, disputes, conditions or other uncertainties are not recognised until the uncertainty has been resolved and the recognition criteria met. At the year end there were 10 legacies notified but not recognised as unable to calculate a reliable estimate of their value (2025: 5 legacies) and 3 legacies subject to life tenants with an estimated value of £41k (2025: 9 legacies with estimated value of £44k) which are held in property and investments.

CAPITAL EXPENDITURE AND DEPRECIATION

1.7 Fixed assets are items costing in excess of £1,000 with a useful life of more than one year and are stated at cost less depreciation. The depreciation charge is calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold buildings	- 50 years
Leasehold land and buildings	- Period of the lease or earlier break
Shop leases and shop fittings	- Period of the lease or five years whichever is less
Computers and equipment	- 3 years straight line

Estimated provisions are made for significant leasehold property dilapidation liabilities.

1.8 STOCKS AND WORK IN PROGRESS
Stocks and work in progress are stated at the lower of cost and net realisable value. Goods donated for sale in the charity shops are included at their value when sold.

1.9 EXPENDITURE
Expenditure is accounted for on an accruals basis. Direct expenses are allocated to the department incurring the expenditure. Expenditure is stated inclusive of irrecoverable VAT. During the year ended 31 March 2026 YMCA England and Wales incurred VAT of £190,458 (2025: £104,415 which it was unable to recover.

Costs of generating funds includes all fundraising departments and operating costs for the trading subsidiaries.

Charitable activities comprises expenses attributable to the operating departments as detailed in note 3.2. Central services are allocated to activities/departments based on the estimated usage of the services on the following basis:

Function	Allocation basis
Office Services	Average number of employees
Central overheads	Average number of employees
Personnel and payroll	Average number of employees
Finance	Non-staff expenditure
IT	Number of PCs

1.10 INVESTMENTS
FRS102 provides that investments should be shown as fixed assets at their market value. To comply with FRS102 investment gains and losses have to be shown on the face of the Statement of Comprehensive Income.

Investments in subsidiary companies are stated at cost less accumulated impairment.

Investment income is accounted for on a receivable basis.

1.11 OPERATING LEASES
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

1.12 PENSIONS
YMCA England and Wales participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA England & Wales.
As described in note 13, YMCA England & Wales has a contractual obligation to make annual pension deficit payments of £0.82m over the period to April 2027 (2025: £0.82m pa over period to April 2027), accordingly this is shown as a liability in these accounts. In addition, YMCA England & Wales is required to contribute £258k (2025: £261k) pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

As described in note 13 a defined contribution scheme has been set up which all staff are eligible to join.

1.13 LIABILITIES
Liabilities are recognised when YMCA England & Wales has an absolute obligation to make payment to a third party.

1.14 CASH AT BANK AND IN HAND
This includes amounts held on accounts with access within thirty days. Amounts held on longer term notice are shown as short-term deposits.

Liquid resources for the purposes of the cashflow statement comprise bank and cash balances.

1.15 FOREIGN CURRENCIES
Items paid in foreign currencies are translated at the exchange rate incurred for that transaction.

1.16 JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY
In preparing these financial statements, the key judgements have been made in respect of the following:
- Whether there are indicators of impairment of the group's assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset;
- Depreciation of tangible assets is based on their estimated useful lives;
- Provision is made for future leasehold property dilapidation costs at the best estimate of the likely future liability based on the nature and condition of the property;
- Recoverability of the loans made to other YMCAs;
- Donated stock has no value until it is sold. The value of items held at the year end is therefore based on the average sales in the first two weeks of April;
- The underlying assumptions in relation to the estimate of the pension plan obligations such as return on assets, increases in pensions in payment and mortality. Variations in these assumptions have the ability to significantly influence the value of the pension liability and the annual contributions required.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2026

ANALYSIS OF TOTAL INCOME

		Grants and Contracts for services £'000	Other Income £'000	TOTAL 2026 £'000	Grants and Contracts for services £'000	Other Income £'000	TOTAL 2025 £'000
2.1	**DONATIONS AND LEGACIES**						
	Individuals	-	2,875	2,875	-	2,493	2,493
	Legacies	-	921	921	-	1,036	1,036
	Corporate and Trusts	-	319	319	-	759	759
		-	4,115	4,115	-	4,288	4,288
2.2	**AFFILIATION FEES**	-	1,407	1,407	-	1,310	1,310
2.3	**INCOME FROM CHARITABLE ACTIVITIES**						
	Movement Services	-	188	188	-	78	78
	Communications, Policy & Research	-	3	3	-	8	8
	Central Services	-	128	128	-	170	170
		-	319	319	-	256	256
2.4	**INCOME FROM TRADING ACTIVITIES**						
	Income generated by charity shops	-	15,191	15,191	-	16,058	16,058
	Trading companies (note 8)	1,080	78	1,158	588	75	663
		1,080	15,269	16,349	588	16,133	16,721
2.5	**INVESTMENTS, INTEREST AND RENTAL INCOME**						
	Rental income	-	-	-	-	21	21
	Investment income	-	315	315	-	346	346
	Interest receivable	-	121	121	-	98	98
		-	436	436	-	465	465
2.6	**PROFIT (LOSS) ON SALE OF FIXED ASSETS**						
	(Loss) on sale of assets	-	(4)	(4)	-	(60)	(60)
		-	(4)	(4)	-	(60)	(60)
	TOTAL INCOME	1,080	21,542	22,622	588	22,392	22,980

The figures shown above for 'Grants and contracts for services' include amounts raised by fundraising staff for specific purposes.

YMCA England & Wales benefits greatly from the involvement of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of volunteers is not recognised in these accounts.

The above income includes the following statutory items:

	£'000	£'000	£'000	£'000	£'000	£'000
Gift aid receivable	-	963	963	-	945	945

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2026

ANALYSIS OF TOTAL EXPENDITURE

		Staff Costs (Note 3.5) £'000	Other Costs £'000	Payments to local YMCAs £'000	Support Costs £'000	TOTAL 2026 £'000	Staff Costs (Note 3.5) £'000	Other Costs £'000	Payments to local YMCAs £'000	Support Costs £'000	TOTAL 2025 £'000
3.1	**COSTS OF RAISING FUNDS**										
	Individuals	685	1,224	-	215	2,124	619	1,056	-	243	1,918
	Legacies	57	88	-	43	188	50	92	-	49	191
	Corporate and Trusts	72	1	-	86	159	80	7	-	97	184
		814	1,313	-	344	2,471	749	1,155	-	389	2,293
3.2	**CHARITABLE ACTIVITIES**										
	Movement Services	487	266	-	556	1,309	220	375	-	518	1,113
	Funding support	271	432	-	86	789	278	429	-	96	803
	Programme Development	68	42	11	57	178	125	101	120	74	420
	Communications, Policy & Research	825	276	-	276	1,377	766	389	-	310	1,465
	Legal Support and Trust & Association Funds	-	-	64	34	98	-	1	53	38	92
	Payments to YMCAs	-	-	559	-	559	-	-	935	-	935
	International Work	-	210	-	34	244	-	145	-	39	184
	Dunford House	-	47	-	-	47	-	5	-	-	5
	Defined benefit pension scheme operating expenditure	258	-	-	-	258	261	-	-	-	261
	Central Services (note 3.4)	1,575	969	-	(2,406)	138	1,553	1,156	6	(2,507)	208
		3,484	2,242	634	(1,363)	4,997	3,203	2,601	1,114	(1,432)	5,486
3.3	**OPERATING COSTS OF TRADING ACTIVITIES**										
	Operating costs of charity shops	8,603	4,837	-	1,019	14,459	9,126	5,358	-	1,043	15,527
	Trading companies (note 8)	-	37	853	-	890	-	23	280	-	303
		8,603	4,874	853	1,019	15,349	9,126	5,381	280	1,043	15,830
	TOTAL EXPENDITURE	12,901	8,429	1,487	-	22,817	13,078	9,137	1,394	-	23,609

The grants payable are made to local YMCAs.

Other costs within "operating costs of charity shops" in note 3.3 includes dilapidation provisions of £114k (2025: £113k), which is the estimated value of dilapidation obligations arising on the retail units based on floor area.

3.4 Central Services

Central service costs less the associated income (as shown in note 2.3) are allocated across activities on the following basis:

	Basis of allocation	Fundraising Activities £'000	Retail activities £'000	Influencing Activities £'000	Business Development £'000	Movement Support £'000	TOTAL 2026 £'000
Office Services	London staff numbers	134	110	102	6	19	371
Central Overheads	Estimated time	29	29	77	12	442	589
Personnel and payroll	Average number of employees	116	405	89	6	40	656
Finance	Estimated time	90	402	30	30	49	601
IT	Number of PCs	61	73	46	3	6	189
TOTAL 2026		430	1,019	344	57	556	2,406

	Basis of allocation	Fundraising Activities £'000	Retail activities £'000	Influencing Activities £'000	Business Development £'000	Movement Support £'000	TOTAL 2025 £'000
Office Services	London staff numbers	159	110	114	23	-	406
Central Overheads	Estimated time	31	31	80	13	464	619
Personnel and payroll	Average number of employees	122	436	87	17	24	686
Finance	Estimated time	107	387	59	12	30	595
IT	Number of PCs	66	79	47	9	-	201
TOTAL 2025		485	1,043	387	74	518	2,507

3.5 EMPLOYEE COSTS (including subsidiaries)

	TOTAL 2026 £'000	**TOTAL 2025 £'000**
Staff costs comprise:		
Wages & salaries	11,019	11,499
Social security costs	1,261	954
Employer's contribution towards pension scheme operating expenditure	258	261
Other pension costs	363	364
	12,901	13,078

The average number of employees during the year, including part time and seasonal staff, analysed by function was:	Average Number	Full-time Equivalent	Average Number	Full-time Equivalent
UK - charitable activities	22	22	20	19
UK - fundraising	22	22	21	21
UK - charity shops	386	295	432	337
UK - other activities	24	24	24	24
TOTAL	454	363	497	401

The number of employees whose emoluments exceeded £60,000 (including pension contributions) per annum during the year was as follows:

	Number	Number
£60,001 to £70,000	5	7
£70,001 to £80,000	6	6
£80,001 to £90,000	2	1
£90,001 to £100,000	1	1
£130,001 to £140,000	2	2
£140,001 to £150,000	1	1
£160,001 to £170,000	-	-
£170,001 to £180,000	1	1
	18	19

YMCA England & Wales operates a salary sacrifice scheme for pension contributions.
All staff are eligible to join the defined contribution pension scheme. The Chief Executive is an ordinary member of the YMCA Group Personal Pension Plan.

Total redundancy costs of £35,171 (2025: £64,428) arose from shop closures and £3,236 (2025: £25,210) from other departments.

The following information is given in respect of those employees defined as "directors" by the Accounting Direction for Private Registered Providers of Social Housing 2022.

	2026		2025	
	Number	£'000	Number	£'000
Aggregate remuneration (including pension contributions)	5	658	4	581
Highest paid (excluding pension contributions)		164		161
Employer pension contributions		10		10
Highest paid (including pension contributions)		174		171

3.6 EXPENSES

Board meetings are a mix of face-to-face and conference call, board expenses of £3,328 were reimbursed (2025: £4,142). No board members received any remuneration for their services during the year (2025: £nil).
Members of the Senior Leadership Team were reimbursed for the following items of expenditure:

	2026 £'000	2025 £'000
Travel costs	3	3
Subsistence	1	1
Others	1	3
	5	7

4. NET EXPENDITURE FOR THE YEAR

The reported net income (expenditure) for the year is after charging:

	2026 £'000	2025 £'000
Operating lease rentals payable:		
Property rentals	1,494	1,632
Motor vehicles	199	274
Equipment	23	18
	1,716	1,924
Auditors remuneration:		
Total (parent company £30,000 (2025: £35,000))	35	36
and after crediting:		
Income from UK listed investments	315	346
Interest receivable:		
- Interest on bank deposits	87	74
- Loan interest	34	24
	121	98

5. REGISTERED SOCIAL LANDLORD ACTIVITIES

All of the supported housing accommodation has been sold to the management agents, accordingly there were no housing units held at March 2025 or 2026.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2026

6.1 TANGIBLE FIXED ASSETS

	Land & Buildings		Equipment	TOTAL
	Freehold	Short Leasehold		
	£'000	£'000	£'000	£'000
Cost:				
At 1 April 2025	2	288	1,960	2,250
Additions	-	61	200	261
Disposals	-	(7)	(42)	(49)
At 31 March 2026	2	342	2,118	2,462
Depreciation:				
At 1 April 2025	1	246	1,324	1,571
Charge for the year	-	28	316	344
Disposals	-	(6)	(39)	(45)
At 31 March 2026	1	268	1,601	1,870
NET BOOK VALUE:				
31 March 2026	1	74	517	592
31 March 2025	1	42	636	679
The above analysis includes Items held on leases:				
31 March 2026	-	74	-	74
31 March 2025	-	42	-	42
The net book value at 31 March 2026 represents fixed assets used for:				
Charitable Activities	1	-	-	1
Management & administration	-	15	16	31
Retail Operations	-	59	501	560
	1	74	517	592
The net book value at 31 March 2025 represents fixed assets used for:				
Charitable Activities	1	-	-	1
Management & administration	-	-	18	18
Retail Operations	-	42	618	660
	1	42	636	679

The net book value of freehold land and buildings includes land at cost of £400 (2025: £400) which is not depreciated.

6.2 The majority of properties operated by the YMCA Movement throughout the country are owned by autonomous member YMCAs. Where the YMCA is unable to hold the title deeds itself these are held by the National Council as trustee for the YMCA. As these are not the equitable property of the National Council they are omitted from the above totals.

7. INVESTMENTS

7.1 The unrestricted investments comprise investments in listed funds held in:

	At Market Value				Investment Analysis:				
	March 2025 £'000	Unrealised gains (losses) during the year £'000	Disposals Disposals	March 2026 £'000	Cash and liquid assets £'000	Equities £'000	Bonds £'000	Property and other investments £'000	TOTAL £'000
March 2026:									
COIF Charities Ethical Investment Fund	5,398	(443)	(500)	4,455	131	3,197	483	644	4,456
UBS Managed Funds	5,459	418	(1,000)	4,877	74	3,718	703	382	4,877
	10,857	(25)	(1,500)	9,332	205	6,915	1,186	1,026	9,333

	March 2024 £'000	Unrealised gains (losses) during the year £'000	Disposals	March 2025 £'000	Cash and liquid assets £'000	Equities £'000	Bonds £'000	Property and other investments £'000	TOTAL £'000
March 2025:									
COIF Charities Ethical Investment Fund	6,132	(234)	(500)	5,398	129	3,876	423	970	5,398
UBS Managed Funds	6,545	414	(1,500)	5,459	69	4,233	777	380	5,459
	12,677	180	(2,000)	10,857	198	8,109	1,200	1,350	10,857

These funds are held to enable the charity to meet its future obligations to the pension scheme.

7.2 The restricted fixed asset funds at March 2025 and 2026 comprise funds held by Dunford Trust.

	Cost £'000	Market value £'000
Value at 31 March 2024	8	42
Unrealised gains (losses) during the year	-	(1)
Value at 31 March 2025	8	41
Unrealised gains (losses) during the year	-	(2)
Value at 31 March 2026	8	39

The fixed asset investments comprise investments in the following unit trusts:

	March 2026 £'000	March 2025 £'000
COIF Charity Investment Funds	39	41

8. INVESTMENT IN SUBSIDIARIES

During the year, the charity had a trading company (registered in England & Wales) which covenanted its profits to the charity:

Name:	Company number	Nature of business:	Type of Share:	Holding:
YMCA Retail Limited	02232462	Sponsorship and sales of new goods	Ordinary	100%

A summary of its trading results is shown below:

	31 March 2026 YMCA Retail Limited £000	31 March 2025 YMCA Retail Limited £000
Turnover	1,158	663
Cost of sales	(877)	(297)
GROSS PROFIT	281	366
Interest receivable	13	4
Administration costs	(13)	(6)
NET PROFIT	281	364
Amount Gift Aided to YMCA England and Wales	(281)	(364)
Retained in subsidiary	-	-
Total Shareholders' Funds	1	1

During the year the charity had the following transactions with its subsidiary trading company:

	31 March 2026 £000	31 March 2025 £000
Reimbursement of items paid	42	47
Transfer of income received	(541)	(824)
Transfer of payments made	624	415
Gift aid of profits	133	100
	258	(262)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2026

	31 March 2026		31 March 2025	
	GROUP	PARENT	GROUP	PARENT
	£'000	£'000	£'000	£'000
9. STOCKS				
Donated goods for resale	276	276	281	281

	31 March 2026		31 March 2025	
10. DEBTORS	GROUP	PARENT	GROUP	PARENT
Due within one year	£'000	£'000	£'000	£'000
Other debtors	265	258	453	451
Other taxes	269	273	145	145
Prepayments and accrued income	1,764	1,764	2,086	1,806
Due from Group Undertakings	-	284	-	136
	2,298	2,579	2,684	2,538
Due after one year (note 10.1)				
Other debtors	617	617	725	725
	2,915	3,196	3,409	3,263

10.1 YMCA England & Wales had outstanding loans to:

	31 March 2026				31 March 2025			
		Repayment				Repayment		
	Amount	within 12 months	After 12 months		Amount	within 12 months	After 12 months	Interest
	£'000	£'000	£'000		£'000	£'000	£'000	
YMCA Thames Gateway	691	101	590		878	208	670	2.5%
YMCA Swansea	37	37	-		7	7	-	base +3%
European Alliance of YMCAs (for YMCA 175 event)	-	-	-		20	20	-	base +3%
YMCA Port Talbot	56	29	27		84	29	55	base +3%
	784	167	617		989	264	725	

During the year ended March 2015, YMCA England & Wales sold the freehold of the housing scheme at Dartford to YMCA Thames Gateway at open market value for social housing, the consideration being received by a 20 year interest bearing loan at 2.5%.
The loans to YMCA Swansea and European Alliance of YMCAs were made during the year ended March 2020 and YMCA Port Talbot (£50k) during the year ended March 2023 with a further £30k advanced in December 2024. All are repayable by instalments.

	31 March 2026		31 March 2025	
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	GROUP	PARENT	GROUP	PARENT
	£'000	£'000	£'000	£'000
Pension scheme obligations due within one year (note 13.1)	823	823	823	823
Taxes & Social Security Costs	242	242	214	70
Other Creditors	803	803	1,013	974
Due to Group Undertakings	-	266	-	391
Provisions for liabilities payable within 12 months (note 12.1)	422	422	305	305
Accruals and deferred income	940	881	1,623	1,225
	3,230	3,437	3,978	3,788

Deferred income consists of grants and contract income received in advance.

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

12.1 PROVISION FOR LIABILTIES

At the balance sheet date YMCA England & Wales had obligations to make future payments in respect of the following items where the amount or timing is uncertain:

	Balance at 1 April 2025	Additional Provisions	Utilised in the year	Balance at 31 March 2026	Balance at 1 April 2024	Additional Provisions	Utilised in the year	Balance at 31 March 2025
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Lease dilapidations - retail (see note 3.3)	854	114	(53)	915	991	113	(250)	854
Lease dilapidations - non-retail	100	(50)	-	50	100	-	-	100
Allocate rent-free period over lease term	55	216	(254)	17	92	216	(253)	55
	1,009	280	(307)	982	1,183	329	(503)	1,009

	Payable						
	Within one year	One to two years	Two to five years	After five years	After more than one year	TOTAL 2026	TOTAL 2025
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
As at 31 March 2026	422	157	252	151	560	982	
As at 31 March 2025	305	217	366	121	704		1,009

13. PENSION COMMITMENT

13.1 YMCA England & Wales participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA England & Wales and at the yearend these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2023. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for a male pensioner, female 25.7 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represented 92% of the benefits that had accrued to members.

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The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2023 for the YMCA Pension Plan as a whole showed that it had a deficit of £9.1 million. YMCA England and Wales has been advised that it will need to make monthly contributions of £69k from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The recovery period is 3 years commencing 1st May 2024. As all pension payments will be made within 13 months of the balance sheet date discounting of future contributions is no longer appropriate (2025: future deficit contributions were discounted

		Repayable					
	Within one year £'000	One to two years £'000	Two to five years £'000	After five years £'000	After more than one year £'000	TOTAL 2026 £'000	TOTAL 2025 £'000
As at 31 March 2026	823	68	-	-	68	891	
As at 31 March 2025	823	788	63	-	851		1,674

13.2 YMCA England & Wales has opened a defined contribution group personal pension plan for employees. YMCA England & Wales is making employer contributions of 6% of pensionable earnings provided that employees make a contribution of at least 3%.

YMCA England & Wales has also opened an auto-enrolment pension scheme for those employees who do not want to join the main scheme which has employer contributions of 3% of pensionable earnings provided that employees also make a contribution of 5%.

Total pension contributions for the years ended 31 March 2025 and 2026 are shown in note 3.5.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2026

14. RESTRICTED FUNDS

The income and expenditure of the National Council include items relating to restricted funds comprising the following unexpended balances of donations and trusts held which can only be applied for specified purposes.

		Year ended March 2025					Year ended March 2026				
	Balance at 31 March 2024	Movement in funds: Income	Investment gains (losses)	Expenditure	Transfers	Balance at 31 March 2025	Income	Investment gains (losses)	Expenditure	Transfers	Balance at 31 March 2026
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Restricted income funds:											
Amounts raised for local YMCAs	135	23	-	(145)	-	13	15	-	(17)	-	11
Emergency Response Fund	69	-	-	-	-	69	1	-	(38)	-	32
Ukraine Emergency Appeal	19	-	-	(19)	-	-	-	-		-	-
Amounts raised for YMCA England & Wales activities:											
- Housing Strategy	-	-	-	-	-	-	297	-	(317)	20	-
- Changing Futures (including CAST)	251	189	-	(345)	-	95	81	-	(77)	-	99
- YMCA London CAN Youth Hub Project	1	104	-	(105)	-	-	82	-	(82)	-	-
- APS Benevolent Fund	13	-	-	-	-	13	-	-	(7)	-	6
- Homelessness	20	5	-	(5)	-	20	-	-	-	(20)	-
- Chapliancy	-	17	-	(17)	-	-	-	-	-	-	-
- Mental Health	-	64	-	(64)	-	-	-	-	-	-	-
- Cadent Gas	-	384	-	(384)	-	-	-	-	-	-	-
Movement Trust Fund	1	1	-	-	-	2	1	-	-	-	3
Hartwoodside Award	48	3	-	-	-	51	2	-	-	-	53
Douglas Wood Charity	171	9	-	(36)	-	144	5	-	(65)	-	84
Other Trust & Association Funds	47	4	-	-	-	51	4	-	-	-	55
NW Region Trust Fund	96	2	-	-	-	98	1	-	-	-	99
YMCA George Williams College	-	-	-	-	-	-	96	-	(96)	-	-
Dunford House	455	11	(1)	(166)	-	299	9	(2)	(68)	-	238
Total Restricted Funds	1,326	816	(1)	(1,286)	-	855	594	(2)	(767)	-	680

YMCA England & Wales raises funds on behalf of member YMCAs and for YMCA England & Wales activities which can only be used for that specific purpose. The Emergency Response Fund was launched in response to the Covid pandemic to make grants to local YMCAs in co-ordination with the Movement Trust Fund, the Douglas Wood Charity and the regional trust funds.
The Ukraine Emergency Appeal was launched in March 2022 with a £30k donation from YMCA England & Wales. Responses from the international YMCA network are being co-ordinated by the European Alliance of YMCAs. Further income was received from local YMCAs and individual donors, a total of £261k has been sent to the European YMCA for relief work in Ukraine and surrounding areas.
During the year YMCA England & Wales launched its 10,000 new bed spaces appeal. The Sidley project was launched in 2023 in co-ordination with YMCA London Central and North to support their youth work project. The APS Benevolent Fund was passed to YMCA England & Wales to administer on their behalf.
The Movement Trust Fund is established under the trusteeship of the National Council of YMCAs, with the purpose of assisting member YMCAs with grants and loans. Grants are also made by the Hartwoodside Award (which makes annual bursaries to young people in need, particularly disabled persons) and the Douglas Wood charity (which makes grants for the promotion of the education and training of young men in the science and practise on farming, horticulture or any similar profession or trade). The Trust & Association Funds represent mainly funds from defunct Associations. Income is either remitted to a specific activity or accumulated. The North West Region Trust Fund is administered on behalf of this regional trust fund. YMCA George Williams College closed in the year and its remaining funds were passed to YMCA England & Wales to support the Quality and Impact work with local YMCAs.

The amount for Dunford House is the accumulated profits from the conference centre. In view of the disappointing performance, the Board decided to close this centre and activities ceased on 26 March 2018. The property was sold in August 2020, with the proceeds (net of costs) added to the restricted fund. The fund can only be used for "educational purposes of the National Council".

15. DESIGNATED FUND

A designated fund has been set-up for the anticipated costs of getting the YMCA Pension Plan to buy-out stage (expected by April 2029).

16. UNRESTRICTED FUNDS

The balance sheet shows how the unrestricted reserves are held. Some of these reserves are held in the form of long-term loans or tied up in fixed assets and therefore not directly available to support other activities, the remainder of the reserves are available to support the activities of YMCA England & Wales and are described as 'free reserves'.

	31 March 2026 £'000	31 March 2025 £'000
General Funds (including Pension Reserve)	8,337	8,425
Less allocated to the following purposes:		
Fixed assets	(592)	(679)
Long-term loans to associations	(617)	(725)
'FREE RESERVES'	7,128	7,021

17. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund Balances are represented by:

	UNRESTRICTED £'000	RESTRICTED £'000	TOTAL MARCH 2026 £'000	UNRESTRICTED £'000	RESTRICTED £'000	TOTAL MARCH 2025 £'000
Tangible Fixed Assets:						
Other fixed assets	592	-	592	679	-	679
Investments	9,332	39	9,371	10,857	41	10,898
Total fixed assets			9,963			11,577
Net Current Assets	1,041	641	1,682	444	814	1,258
Long Term Liabilities	(628)	-	(628)	(1,555)	-	(1,555)
	10,337	680	11,017	10,425	855	11,280

18. CHANGES IN RESOURCES AVAILABLE FOR CHARITY USE

	UNRESTRICTED £'000	RESTRICTED £'000	TOTAL MARCH 2026 £'000	UNRESTRICTED £'000	RESTRICTED £'000	TOTAL MARCH 2025 £'000
Net movement in funds for the year	(88)	(175)	(263)	(86)	(471)	(557)
Net decrease (increase) in fixed assets	87	-	87	34	-	34
Net movement in funds available for future activities	(1)	(175)	(176)	(52)	(471)	(523)

19. LEASING COMMITMENTS

At the balance sheet date, YMCA England & Wales had the following total commitments under operating leases:

	31 March 2026		31 March 2025	
	Property leases £'000	Plant & machinery £'000	Property leases £'000	Plant & machinery £'000
Expiring:				
Within 12 months	1,068	126	1,200	297
1 to 2 years	655	15	822	145
2 to 5 years	451	6	747	-
After 5 years	7	-	27	-
	2,181	147	2,796	442

20. GRANTS RECEIVED

The following grants were received during the year:

- £100,000 Sidley Austin LLP re YMCA London CAN Youth Hub Project & Partnership
- £75,000 Benefact Trust re YMentoring

The following grants were received during the previous year:

- £100,000 Sidley Austin LLP re YMCA London CAN Youth Hub Project & Partnership
- £75,000 Benefact Trust re YMentoring
- £75,000 Joseph Wright re Y Girls Project
- £50,000 Genesys Biotech for YMCA England & Wales

21. CONTINGENT LIABILITIES

As in prior years YMCA England & Wales has full repairing interests in properties occupied by member YMCAs. There are potential contingent liabilities arising from these interests, but the time and cost to ascertain the potential liability is disproportionate to the benefits gained.

22. TRANSACTIONS WITH RELATED PARTIES

Several Board members are connected with local YMCAs that affiliate to YMCA England & Wales on the normal terms.

The YMCA Pension Plan operates from the offices of YMCA England & Wales which received payments of £25,898 inc VAT (2025: £29,990 inc VAT) for staff time and support services provided.

During the year, donations of £2,100 were received from the trustees (2025: £nil).

Transactions with group undertakings are shown in note 8. There were no other transactions with related parties.

YMCA ENGLAND & WALES

National Council of Young Men's
Christian Associations (Incorporated)

Annual Report and Accounts
Year ended 31 March 2026

Registered Charity no. 212810
Registered Company no. 00073749
Homes and Communities Agency no: LH2204

YMCA | Here for young people
Here for communities
Here for you

YMCA enables people to develop their full potential in mind, body and spirit.
Inspired by, and faithful to, our Christian values, we create supportive, inclusive and energising communities, where young people can truly belong, contribute and thrive.

FAMILY & YOUTH WORK | HEALTH & WELLBEING | HOUSING | TRAINING & EDUCATION | SUPPORT & ADVICE