

LINCOLNSHIRE Y.M.C.A. LTD
Trustees' Report and Group Financial
Statements

Year ended 31 March 2024

Company No: 00734870

Charity No: 243017

RSH No: H2676

Lincolnshire Y.M.C.A. Ltd
Registered Company Number 00734870
Registered Charity Number 243017

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Lincolnshire Y.M.C.A. Ltd
Registered Company Number 00734870
Registered Charity Number 243017

Company Registration Number	00734870
Charity Registration Number	243017
Registered Social Landlord Number	H2676
Chair	I Sackree FCCA (Resigned 25 September 2023) K Wilson QPM (Appointed as Trustee 5 June 2023 and as Chair 26 September 2023)
Vice Chair	J Henwood FCMA
Other Trustees	M Botterill (Resigned 31 August 2023) C Burke N Cucksey (Appointed 29 January 2024) N Dewhirst-Vickers (Appointed 29 January 2024) J Green W Hawtin (Resigned 14 May 2024) R Mair (Resigned 18 March 2024) A Robson (Appointed 29 January 2024) C Stacey D Thomas (Appointed 29 January 2024)
Chief Executive Officer	C Killeavy
Registered Office	St Rumbold's Street Lincoln Lincolnshire LN2 5AR
Banker	NatWest Bank Plc 135 Bishopsgate London EC2M 3UR
Auditors	Dexter & Sharpe Rollestone House 20-22 Bridge Street Horncastle Lincolnshire LN9 5HZ

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CHAIR'S FOREWORD

On behalf of the Trustees, I am pleased to present this Trustees Report and Financial Statements for the Year Ended 31 March 2024. I am proud to present my first report as Chair of Lincolnshire Y.M.C.A and would like to record our thanks to Ian Sackree who was Chair through to September 2023.

Our team of colleagues and volunteers continue to deliver exceptional services to those that need us most, and we thank them for all the work they do for the Charity. The Trustees agreed a minimum pay increase of 6% for our colleagues this year, this demonstrating the Trustees appreciation of our colleagues and their continuing dedication to the work of the Charity.

The Charity has continued to face some difficult economic conditions including higher than usual inflation requiring significant increases to pay rates across the sectors in which we operate. Once again, the Charity has performed well and adjusted to these changing circumstances seeking additional funding and further efficiencies wherever possible.

In Lincoln the team have been successful in gaining the funding and local support to deliver two significant capital projects. Both property development projects are currently on site, due to be completed in December 2024. The expansion of our residential offer on St Giles will give us important new self-contained apartments to help those who have experienced homelessness. Nearby the newly refurbished youth centre, funded through the Government's Youth Investment Fund, will bring much needed facilities for young people in the local community.

Since the year end the Charity has taken on the activities and welcomed the team at Honeypot Preschool in Gainsborough. The charity worked hard to secure this acquisition to expand it's Early Year childcare provision to communities in need. We have been delighted to achieve GOOD ratings in all three Ofsted inspections that took place at our other settings during 2023-2024.

The Charity continues to look for new ways to expand its services across the County of Lincolnshire whilst at the same time continues to support our existing customers and beneficiaries.



Kerrin Wilson QPM

Chair of the Board

REPORT OF THE TRUSTEES

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st March 2024. The Trustees have adopted the provisions of the second edition of the Charities' Statement of Recommended Practice (SORP) (FRS 102) 'Accounting and reporting by charities' released in October 2019.

Our Mission

Our mission, based on Christian values, is to develop the mind, body and spirit of individuals, families and communities and improve health and wellbeing for all.

Objectives and Activities

Charitable Objectives

Lincolnshire Y.M.C.A ("the company" or "the Charity") is established with charitable objectives and is affiliated to the National Council of the Young Men's Christian Association. It forms part of the world wide YMCA movement.

The Charity, a Christian organisation, provides people of all ages with the provision of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life. The Charity relieves the poverty of single homeless persons by providing and maintaining accommodation for such purposes. For the public benefit to advance education by the provision of children's nursery and day care facilities in conjunction with government initiatives for disadvantaged families and the provision of facilities for training and conferences to those in education and involved with young people.

The Charity welcomes, serves and works with persons of all religious faiths and of none.

The Board's strategy for achieving the Charity's objectives is to deliver a range of youth work, child care, community services and housing across Lincolnshire. Through its trading subsidiary, YMCA Trading Ltd, the Charity also operates a conferencing and events centre and café facility for local community use. Profits from the trading company and retail activity are distributed to the Charity for general purposes of the Charity.

Principal Activities

Housing

We maintain 161 housing units across Lincoln, 22 of these are in our Nomad Emergency night shelter. Our services are offered to those requiring temporary Supported Accommodation and we provide wraparound support to vulnerable people in need.

Early Years Education

Following the acquisition of Honey Pot Preschool in July 2024 we operate 4 Ofsted registered Early Years Education settings in Lincoln and Gainsborough. We have approximately 200 children registered across the 4 settings.

Community Support

The aim of our community development team is to ensure that rural communities across Lincolnshire are stronger where people come together empowered and confident to make change that they feel is important to them.

Youth Services

Our Youth service runs youth clubs and activity programmes across Lincolnshire. These sites include the five RAF bases in the county. Additionally we deliver "Mind, Body, Spirit" personal development courses to schools and provide a facilitated venue and activities for children who are home educated.

Health & Fitness

In addition to the provision of sports, including parkour through our youth team we run Lincolnshire's biggest climbing wall which offers training and facilities to experienced climbers, novices and schools. We also support schools to assess students studying climbing as part of GCSE PE.

Conferencing & Catering

We host a range of clients in our conference spaces at our Lincoln site. The client base includes dance schools, business conferences, NHS Blood Donor sessions, worship events and private parties.

Retail

We operate two Charity shops in Lincoln to generate funds for the Charity and service a social need for affordable clothing, and other goods.

Achievement and performance

Housing

We continue to broaden our housing offer, widening the range of quality options for those in need. This will help to minimise risk to the Charity whilst also improving its financial sustainability.

We are currently on site extending Sheridan House in Lincoln. This scheme improves the standard of accommodation whilst increasing the number from 8 apartments to 16. The development is due to be completed before the end of 2024 ready for residents to move in prior to Christmas. We have been grateful for investment from Homes England to enable this development.

In June 2023 we moved from Tennyson House in Lincoln to 99 High Street, Lincoln. This property providing good quality accommodation to 14 residents under 25 years of age.

We have secured further funding for the Psychotherapist Service supporting our residents and from April 2024 we are working with Turning Point providing a drug rehabilitation service.

Communities

We have delivered a very active programme of support for communities across Lincolnshire.

With more than 100 village halls and community buildings being subscribers to our support network, and approximately 20 being successfully supported in applying for funds.

Our Energy Saving Network has held 120 advice sessions supporting families across the county.

With funding from the National Lottery Heritage Fund we delivered four heritage based projects enabling residents to explore, take pride in and love the places which they live. More than 250 people took part in these projects.

We have been successful in applying for funding across four District Councils through the Shared Prosperity Fund programme. This will be used to support communities to develop new groups and activities that can increase engagement, well-being and involvement in community life.

Early Years Education

We continue to assess opportunities to expand our services and since the year end we took on the services at Honey Pot Preschool in Gainsborough expanding our services to four settings and approximately 200 registered children.

Youth Services

We operate a very significant and varied programme of youth engagement across Lincolnshire.

In Lincoln we are successfully establishing a youth service in the St Giles area. This includes the development of a new Youth Centre in a property provided by the City of Lincoln Council following a successful £2m bid to the Youth Investment Fund. Already nearly 500 young people have been involved in nearly 1,500 different engagements. The development of the Youth Centre building will be completed towards the end of 2024.

At Sleaford, in advance of a new Youth Club to open in autumn 2024 approximately 600 engagement activities have taken place.

Across North Kesteven we have delivered more than 70 Mind Body Spirit Sessions with approximately 250 young people taking part. Through our Airplay programme approximately 700 young people were registered and across all our youth programmes we engaged with approximately 5,000 young people.

Wellbeing and justice

In April 2023 the activities and colleagues of Just Lincolnshire transferred to Lincolnshire YMCA. Just Lincolnshire also made a donation of £94,666 to Lincolnshire YMCA to allow the activities of Just Lincolnshire to continue as an activity of Lincolnshire YMCA.

We have expanded the Just Lincolnshire Ambassador programme which now total 39, 8 of which are newly trained members of the Lincolnshire YMCA EDI forum. We have also grown the Just Lincolnshire Young Ambassador programme to 22.

The Safer Streets Project was successfully completed in Boston, Skegness and Spalding, with engagement with approximately 1,000 individuals.

Conference & Catering

At the Showroom in Lincoln we continue to provide conference and event services, alongside our café. Each month we host our popular community meal, EAT (Eat All Together), which is a free meal for all those attending.

Retail

Our retail locations provide funding to support our activities and we are actively seeking new opportunities to add to our Burton Road and Moorland Avenue locations in Lincoln.

Fundraising

This year, along with our regular fund raising activities such as Sleepeasy the focus has been on securing the funding for our larger programmes and capital projects. With more than £2m raised for the Youth Centre along with services on St Giles, and more than £1.7m for the expansion and refurbishment of Sheridan House, the Charity has been successful in progressing these larger projects.

Thanks to the UK Government's Shared Prosperity fund we received £121,503 in the financial year which supported the work of Community Development Officers across four District Council areas.

We are grateful for ongoing support for our Village Hall programme and rural development work from DEFRA, through our valued membership of ACRE.

Value for Money

Value for money (VfM) is considered in all our activities. In line with the social housing regulatory requirements the required metrics and statements are included below.

Our Approach

Our approach to delivering Value for Money focusses on providing high quality services to our diverse customer base which are responsive to the needs and aspirations of the people we serve and ensure a positive impact on their lives.

A key strategic ambition is to be a sustainable Charity with a long-term horizon, ensuring that our products and services make a positive contribution, financially or through social value.

Value for Money Statement

Housing Highlights of the Year

- The Nomad direct access homeless Centre provided over 200 people with a safe place to stay and supported them with a range of multiple and complex support needs.
- Collaborative working with the Holistic Health for Homeless team (HHH) continues. This enables our residents to access on-site medical care as well as HEP-C testing, and sexual health clinics.
- Throughout the year, we have facilitated visits at our Nomad Centre from barbers, opticians, dentists and podiatrists to contribute to the wellbeing of our residents.
- We have engaged residents in activities at the Oasis garden, a therapeutic garden that we brought into our Charity portfolio in January 2023.
- Our residents have taken part in a number of social activities including visits to the Lincolnshire coast and local tourist attractions. Residents have also taken part in climbing, parkour activities and cooking lessons at The Showroom.
- We have continued to commit to the training and development of our staff. Through funding from the Shine Lincolnshire Suicide Prevention Fund, we provided suicide prevention training to our housing team.

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- We have developed plans to increase the number of housing units we offer in Lincoln through the redevelopment of one of our properties, which will deliver another 8 self-contained apartments in 2024/5 and convert 8 existing units with shared facilities into self-contained apartments.
- We continue to receive food, toiletries and clothes from the local community and local businesses.

Social Housing Metrics

Metric	2023-2024	2022-2023
Reinvestment %	1.31%	1.29%
New Supply as a % of Current Units	0%	0%
New Supply (non-housing) as a % of total units	0%	0%
Gearing	-22.3%	-22.4%
EBITDA MRI interest cover	4.6	11.4
Headline Social Housing cost per unit	£18,387	£16,801
Operating Margin (Social Housing)	4.1%	-6.1%
Operating Margin (Overall)	0.6%	1.8%
Return on Capital Employed	0.3%	0.9%

2022/2023 metrics have been restated as necessary to reflect the prior period adjustment.

Structure, Governance and Management

Governing Document

The Charity is constituted as a company limited by guarantee as defined by the Companies Act 2006. It is governed by its Articles of Association as revised in 2023.

Recruitment and Appointment of the Board

The Directors of the Company are also Charity Trustees for the purpose of Charity law and under the Company's Articles are known as governance members. Under the requirements of the Articles of Association members of the Board are elected each year and serve for a period of three years. Each member of the Board may serve for three terms of three years before taking a break of at least one year.

The Board seeks to ensure that the diverse range of services and activities provided by the Charity are represented by the broad skills mix of its members. The Board is made up of members who have backgrounds in business, finance, human resources, marketing or experience of working with young people. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Board. No other organisation has a right to appoint a Trustee to the Board.

Trustees have left us this year after many years of service. We would like to put on record thanks to each of the Trustees who have served on the Board this year.

Payment of Board Members

No fees or remuneration have been paid to any Board member of the Association during the year for their role as Board members.

Induction and Training of new Trustees

New Trustees attend a short induction session to familiarise themselves with the Charity and the context within which it operates. These are jointly held by the Chair of the Board and the Chief Executive of the Charity and cover:

- The obligations of the Board members.
- The main documents which set out the operational framework for the Charity, including the Articles of Association.
- Resources and the current financial position as set out in the latest published accounts and management accounts.
- The future plans and objectives of the Charity.
- The Board Members' Handbook.

- Information and newsletters also provided through the Charity Commission and YMCA England for all Trustees.

Additional training for Trustees is encouraged and information passed on to Trustees from local solicitors and accountants around Charity law, being a Trustee, and finance in particular. These are circulated for Trustees to take up these opportunities with the YMCA paying the costs associated with attendance.

Organisational Structure

Lincolnshire YMCA has a Board of up to 15 Trustees who meet up to 6 times a year. They are responsible for the strategic direction, governance and policies of the Charity. The Board also has a number of sub-committees. These were revised in January 2021 and are:

- Finance Committee
- Risk and Compliance Committee

Each sub-committee reports to the Board.

In addition, the Board introduced 'Link Trustees' whereby small groups of trustees work with the directors for Housing and Communities.

A Scheme of Delegation is in place and the day-to-day responsibility for the provision of services rests with the Chief Executive along with the senior management team. Clear financial rules and regulations around limits of financial spend are contained within our Financial Rules document. Any decisions at Board level are taken by a vote depending on the nature of the decision to be made. This may be by simple majority or a proportion of the Board present in accordance with our Articles of Association.

YMCA Context

Lincolnshire YMCA is located in the Midlands region of the YMCA Federation and engages with other YMCAs through the Chief Executives' Network, other functional networks and regional committees. On a national level, Lincolnshire YMCA is supportive of YMCA England and both gives and receives support via an exchange of information and attendance at the National Assembly and the Annual General Meeting of YMCA England.

Lincolnshire YMCA is prominent in the network of local third sector organisations. Staff engage in groups and committees in areas of work such as youth work, housing and childcare. The CEO and senior team maintain professional networks around the city of Lincoln. Lincolnshire YMCA engages with local authorities through housing forums, public health committees and other local action groups when need arises.

Public Benefit

We have referred to the guidance on public benefit issued by the Charity Commission and are satisfied that the Charity's activities as described in our review 2023-24 do provide wider public benefit. Board members consider how planned activities will contribute to the aims and objectives they have set for the Charity via review and approval in their meetings.

Risk Management

The Board of Management has conducted a review of all major risks to which the Charity is exposed. The risk register is updated at least quarterly and then presented to the Risk and Compliance sub-committee of Trustees prior to referring the report to the full Board. Where appropriate systems and procedures are established to mitigate the risks the Charity faces. Policies and procedures are periodically reviewed in response to either external changes in regulation, internal changes to operating policies, or the scheduled review date to ensure they continue to meet the needs of the Charity.

Key areas of risk identified are as follows:

- The Board of Trustees takes its responsibility in relation to the safeguarding of children, young people, and vulnerable adults very seriously. Members of the Executive are appointed as designated safeguarding leads. We ensure that DBS checks are carried out for all trustees, colleagues and volunteers who have direct contact with children, young people, or vulnerable adults on joining the Charity and at least every three years thereafter.
- The health and safety of all stakeholders, including fire risk management, continues to be monitored by the Risk and Compliance Committee with regular reporting to the Board of Trustees. The Charity employs a Health and Safety Officer and there is a Health and Safety Forum which meets monthly.
- With the Charity embarking on significant large projects, both revenue and capital in nature, the risks associated with these have been captured in the risk management processes. Mitigations have been put in place to ensure these risks are appropriately managed.
- Associated with the expansion of services this is a more general risk of ensuring the Charity maintains adequately resourced, with suitably qualified and experienced colleagues. Appropriate procedures and policies are embedded to ensure this risk is managed and this was a particular area of focus for the Risk and Compliance Committee during the year with the Committee reassured on this risk.

Going Concern

The Board members consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements and have identified no material uncertainties as to the Association's ability to continue as a going concern over a period of at least twelve months from the date of approval of the financial statements.

FINANCIAL REVIEW

During the year, the Finance Committee met 6 times with the remit to assist the Board in its duty to supervise the direction of the Charity's financial affairs.

The Consolidated Statement of Financial Activities has been updated to include the activities of Just Lincolnshire.

Income

Total income for the year was £5,560,832 (£5,016,378 2022/23) – an increase of £544,454.

Income from housing, including the Nomad Centre, increased by £238,171 compared to 2022/23. This 8.4% increase reflecting an increase in the rent from the local authority along with high occupancy rates.

Income from our Nursery settings increased by £63,974, or 11%, though this remained a service that the Charity is subsidising from other activities.

The climbing centre at the Showroom generated an increased income of £44,302 over the previous year with an increased number of participants.

Our Youth support work continued to grow, with an increase in income of £22,142 with the Airplay clubs on behalf of the RAF Benevolent Fund at air bases in Lincolnshire continuing through the year.

Income to the Communities team increased by £52,028 and Just Lincs was incorporated for the first time with an income of £149,556.

Funding for various projects including the youth centre at St Giles in Lincoln increased income, by £311,644 and our trading income from conferences and café improved by £57,790.

In 2022/23 general donations benefitted from a large legacy of over £500,000 taking the total donations that year to £659,589. This year donations totalled £209,080.

Details of funding sources are shown in note 3 to the Financial Statements.

Expenditure

Total expenditure incurred was £5,527,473 (2022/23- £4,807,833); an increase of £719,640. This reflects the expenses of the funded projects noted above, the incorporation of Just Lincolnshire overheads along with general inflationary increases.

Details of expenditure are shown in notes 6 to 11 in the Financial Statements.

Net Movement of Funds

Net income for the year was £33,358.

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Reserves Policy

The Trustees have conducted their annual review of the reserves policy and wish to retain free reserves, which are unrestricted funds not invested in fixed assets, funds designated for a specific purpose or otherwise committed within the range of two to three months of operating costs that is approximately £500,000 to £750,000.

The Charity supports many vulnerable beneficiaries as well as employing permanent staff and in the event of a failure of funding the Charity would want to meet all obligations in this regard. The diversity of the Charity's income streams, and the level on insurance cover held have been factors in arriving at the level of reserves the trustees deem to be necessary.

The Trustees have recognised that whilst free reserves are currently below the lower limits of the policy, having reviewed the overall position of the Charity and taking into account the overall reserves level reported in the accounts, they assess that the free reserves level meets the intent of the policy and are at an appropriate level.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are required to prepare financial statements for each financial year in accordance with the applicable SORPs based on FRS102. The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2019 (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, 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 charitable company will continue in business.

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the directors are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

ON BEHALF OF THE BOARD



K Wilson QPM — Chair

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE
LINCOLNSHIRE Y.M.C.A. LTD FOR THE YEAR ENDED 31 MARCH 2024**

Opinion

We have audited the financial statements of Lincolnshire Y.M.C.A. Ltd (the "Charity") for the year ended 31 March 2024 which comprise Annual Report and Accounts and notes to the financial statements, including a summary of 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 Charity's affairs as at 31 March 2024 and of its incoming resources and application of resources 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.

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 Charity 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 the provisions available for small entities, 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

We have nothing to report of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE
LINCOLNSHIRE Y.M.C.A. LTD FOR THE YEAR ENDED 31 MARCH 2024**

Other information

The trustees are responsible for the other information. The other information comprises that 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purpose of our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE
LINCOLNSHIRE Y.M.C.A. LTD FOR THE YEAR ENDED 31 MARCH 2024**

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we have enquired of those charged with governance around actual and potential litigation and claims.
- we have reviewed financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- we have enquired of staff engaged in the completion of VAT, tax and compliance work to identify any instances of non-compliance with laws and regulations.
- we have audited the risk of management override of controls including review of journal entries and large or unusual transaction, evaluating the business rationale of any significant transactions outside the course of business.

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/auditsresponsibilities. This description forms part of the auditor's report.

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE
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Use of our report

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



**Mrs Nicola Michelle Lenton FCCA (Senior Statutory Auditor)
For and on behalf of Dexter & Sharpe Audit Services Limited (Statutory Auditor)
Rollestone House
Bridge Street
Horncastle
Lincolnshire
LN9 5HZ**

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Consolidated Statement of Financial Activities, including consolidated income & expenditure for the year ended 31 March 2024

	Notes	Unrestricted Funds	Restricted funds	Endowment Funds	2024 Total Funds	2023 Total Funds
		£	£	£	£	£
Income						
General Donation & Other Income	2	153,458	55,622	-	209,080	659,589
Income from charitable activities						
Housing & Support (Including Nomad)	3	3,066,458	21,789	-	3,088,247	2,850,076
Nursery and Childcare	3	632,000	10,576	-	642,576	578,602
The Showroom (Including Climbing)	3	171,069	1,958	-	173,027	128,725
Youth Work Support	3	242,507	89,101	-	331,608	309,466
Other Community Outreach	3	104	227,449	-	227,553	175,525
Just Lincolnshire	3	5,417	144,139	-	149,556	-
Other	3	76,592	2,500	-	79,092	25,564
Projects	3	-	311,644	-	311,644	-
Income from other trading activities						
Commercial trading activity	4	346,039	-	-	346,039	288,249
Investment income	5	2,355	55	-	2,410	582
Total income		4,695,999	864,833	-	5,560,832	5,016,378
Expenditure						
Fundraising costs	6	20,085	-	-	20,085	47,955
Commercial trading activity	7	249,790	-	-	249,790	207,955
Expenditure on charitable activities						
Housing & Support (Including Nomad)	8	2,921,682	38,694	-	2,960,376	2,907,932
Nursery and Childcare	8	778,604	6,450	-	785,054	633,105
The Showroom (Including Climbing)	8	265,024	1,757	-	266,781	239,755
Youth Work Support	8	246,938	136,158	-	383,096	375,859
Other Community Outreach	8	128,769	225,097	-	353,866	362,864
Just Lincolnshire	8	40,341	126,137	-	166,478	-
Other	8	34,862	-	-	34,862	32,408
Projects	8	-	307,085	-	307,085	-
Total resources expended		4,686,095	841,378	-	5,527,473	4,807,833
Net Gains/(losses) on investments		-	-	-	-	-
Net income before tax for the year		9,904	23,454	-	33,358	208,545
Tax payable		-	-	-	-	-
Net income and net movement in funds for the year		9,904	23,454	-	33,358	208,545
Unrealised gains/(losses) on revaluation of fixed assets		-	-	-	-	-
Net income/(expenditure) before transfers		9,904	23,454	-	33,358	208,545
Gross transfer between funds		(92)	92	-	-	-
Net income/(expenditure) before other recognised gains and losses		9,812	23,546	-	33,358	208,545
Other recognised gains/(Losses)						
Actuarial gain on defined benefit pension scheme		-	-	-	-	22,649
Net Movement in funds		9,812	23,546	-	33,358	231,194
Reconciliation of funds						
Total funds brought forward (as previously stated)		5,257,792	4,010,036	-	9,267,828	9,160,634
Prior year adjustments		-	-	-	-	(124,000)
Total funds carried forward		5,267,604	4,033,582	-	9,301,186	9,267,828

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Lincolnshire Y.M.C.A. Ltd

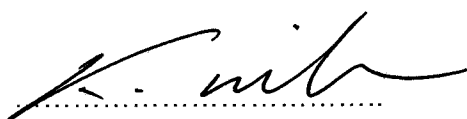
Registered Company Number 00734870

Registered Charity Number 243017

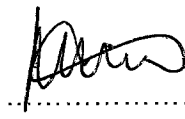
Consolidated Balance Sheet as at 31 March 2024

	Notes	2024		2023	
		Group	Company	Group As Restated	Company
		£	£	£	£
Fixed Assets					
Intangible assets	12	11,873	11,873	17,810	17,810
Tangible assets	12	8,456,831	8,453,803	8,428,432	8,425,683
Investments	13	-	1	-	1
		<u>8,468,704</u>	<u>8,465,677</u>	<u>8,446,242</u>	<u>8,443,494</u>
Current Assets					
Stocks		7,790	1,456	6,502	1,162
Debtors	14	432,069	496,630	268,638	285,343
Cash at bank and in hand		<u>1,396,670</u>	<u>1,306,330</u>	<u>1,387,037</u>	<u>1,320,136</u>
		<u>1,836,529</u>	<u>1,804,416</u>	<u>1,662,177</u>	<u>1,606,641</u>
Creditors					
Amounts falling due within one year	15	(678,649)	(656,795)	(412,182)	(367,224)
Net Current Assets		<u>1,157,880</u>	<u>1,147,621</u>	<u>1,249,995</u>	<u>1,239,417</u>
Total Assets less current liabilities		<u>9,626,584</u>	<u>9,613,298</u>	<u>9,696,237</u>	<u>9,682,911</u>
Creditors					
Amounts falling due after more than one year	16	(325,398)	(325,398)	(428,409)	(428,409)
Net Assets		<u>9,301,186</u>	<u>9,287,900</u>	<u>9,267,828</u>	<u>9,254,502</u>
Funds	19				
Unrestricted funds		3,497,418	3,484,132	3,487,605	3,474,279
Revaluation reserve		<u>1,770,187</u>	<u>1,770,187</u>	<u>1,770,187</u>	<u>1,770,187</u>
Total unrestricted funds		<u>5,267,605</u>	<u>5,254,319</u>	<u>5,257,792</u>	<u>5,244,466</u>
My Place capital grant		2,904,226	2,904,226	2,904,226	2,904,226
Other restricted funds		1,129,355	1,129,355	1,105,810	1,105,810
Endowment funds		-	-	-	-
Total Funds		<u>9,301,186</u>	<u>9,287,900</u>	<u>9,267,828</u>	<u>9,254,502</u>

The financial statements were approved by the Board of Trustees on 14th October 2024 and were signed on its behalf by:



K Wilson QPM Chair



J Henwood FCMA Chair of Finance Committee

Statement of Cash Flows for the year ending 31 March 2024

	2024	2023 As Restated
	Group £	Group £
Cash provided by/(used in) operating activities		
Operating (deficit)/surplus	33,358	107,194
Adjustments for:		
Depreciation	69,322	65,913
(Profit)/loss on disposal of fixed assets	-	-
(Increase)/decrease in stock	(1,288)	18,131
(Increase)/decrease in debtors	(163,431)	74,335
Increase/(decrease) in creditors	252,606	55,951
Movement on pension provision	(41,248)	(55,171)
Net interest cost	17,056	15,134
Prior year adjustment	-	-
Net cash from operating activities:	<u>166,375</u>	<u>281,487</u>
Cash flows from investing activities		
Interest Income	2,410	582
Proceeds from sale of fixed assets	-	-
Purchase of tangible fixed assets	(91,787)	(87,824)
Purchase of intangible fixed assets	-	(17,810)
Cash provided by/(used in) investing activities	<u>(89,377)</u>	<u>(105,052)</u>
Cash flows from financing activities		
Interest paid	(19,466)	(15,716)
Repayment of borrowings	(47,899)	(33,195)
Cash provided by/(used in) financing activities	<u>(67,365)</u>	<u>(48,911)</u>
Increase/(decrease) in cash and cash equivalents in the year	9,633	127,524
Cash and cash equivalents at the beginning of the year	<u>1,387,037</u>	<u>1,259,513</u>
Total cash and cash equivalents at the end of the year	<u>1,396,670</u>	<u>1,387,037</u>

Notes to the Financial Statements for the Year ended 31 March 2024

1. Accounting policies

a. Accounting convention and legal status

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRS 102) '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 Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. Additional disclosures required by The Statement of Recommended Practice for Social Housing Providers 2018 have also been included where applicable to the housing operations of the Charity.

Lincolnshire YMCA Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The legal status of the Charity is that of a limited company, limited by guarantee incorporated in England and Wales. Details of the registered office are disclosed within the reference and administration section of the reports of Trustees.

b. Preparation of the accounts on a going concern basis

The trustees are of the view that from these results the Charity is a going concern for at least the next 12 months from the date of signing the financial statements.

The presentational currency is pound sterling.

c. Consolidation of subsidiary undertakings

The Group financial statements consolidate the financial statements of the Charity and its subsidiary. As permitted by s408 of the Companies Act 2006, the income and expenditure account of the parent company is not presented as part of these financial statements.

d. Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity has full legal entitlement and the amount can be quantified with reasonable accuracy. All service-related income is accounted for as it is earned.

Notes to the Financial Statements for the Year ended 31 March 2024

Legacies

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution.

Grants

The cost of housing developments financed wholly or partly by Housing Association Grants have been revalued to their market valuation and the grant value taken to reserves. This is in accordance with The Statement of Recommended Practice for Social Housing Providers 2018.

Other grants

Other grants are accounted for in accordance with the guidance in the charities SORP.

Volunteers

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP (FRS102), the time offered by these volunteers is not recognised and refer to the Trustees' annual report for more information about their contribution.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services of facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Notes to the Financial Statements for the Year ended 31 March 2024

e. Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to an activity on a basis consistent with the use of resources. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including the conference centre and its associated support costs and the cost of fundraising for the Charity, alongside their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

f. Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include Finance, HR, IT, Facilities and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. Support costs have been allocated to the associated operating department on the basis of an estimate of their use of the support services involved.

g. Tangible fixed assets

Land and buildings are valued initially at cost and subsequently under the revaluation model. Land and property are held within financial statements at a revalued amount, being its fair value at the date of revaluation. Revaluations are undertaken periodically to ensure that the carrying amount is not materially different. Where the assets' carrying value is increased as a result of a revaluation the increase will be included within other comprehensive income and accumulated in equity. Where there is a decrease as a result of a revaluation the movement is recognised within Other comprehensive income to the extent that any previously recognised revaluations are diminished. Any remaining decrease is recognised in the profit and loss.

Plant & Machinery - Assets are capitalised if they cost more than £500. Depreciation is provided in order to write off each asset over its estimated useful life. The following annual rates are in use for the assets within the balance sheet:

Plant & Machinery - 4% to 33% per annum (on a straight line basis) subject to estimated asset life including Motor Vehicles.

Notes to the Financial Statements for the Year ended 31 March 2024

h. Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

i. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar amount.

k. Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l. Pension costs and other retirement benefits

Lincolnshire YMCA 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 from 30 April 2007.

As described in the notes to the accounts Lincolnshire YMCA has a contractual obligation to make pension deficit payments over the period to April 2027. The value of liability is £25,508 per annum. A discount rate of 5.25% has been applied. In addition, Lincolnshire YMCA is required to contribute to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

The charity offers a defined contribution scheme into which staff are auto-enrolled. Contributions in respect of the pension scheme are charged to the profit and loss on an accruals basis. The costs are allocated across unrestricted and restricted funds in line with the associated salary costs. The charity contributes 5% of the employees' salary to the pension scheme.

Notes to the Financial Statements for the Year ended 31 March 2024

m. Financial instruments

Only basic financial instruments as defined in FRS102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

n. Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated by the directors and are based in historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

o. Tangible fixed asset lives and residual values

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. Judgement is applied in determining the residual values of fixed assets by assessing the amount that the company would currently obtain for disposing of the asset in the condition it is expected to be in at the end of its useful life. The estimation of useful lives is based on historic performance as well as expectations about future use. Useful lives are reviewed to reflect current estimates of technological advancement, future investment policy, economic utilisation and the physical condition of the asset.

Notes to the Financial Statements for the Year ended 31 March 2024

p. Taxation

The Charity is exempt from corporation tax on its charitable activities. The Charity is registered for VAT with its activities variously non business, exempt, zero rated, reduced rated and standard rated. Irrecoverable input tax is allocated to the activity on which it arose. The trading subsidiary is required to pay corporation tax on its profits when the profits are not gift aided.

q. Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by a donor or when funds are raised for a specific restricted purpose. Endowment funds have been donated as a capital fund with income earned from that capital fund then available for the purpose specified by the donor. Further explanation of the nature and purpose of each fund is included within the notes to the Financial Statements.

r. Intangible Assets Depreciation.

Intangible assets are depreciated over three years on a straight line basis.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2024

2	Voluntary Income		2024	2023
			£	£
	Housing & Support (Including Nomad)		50,242	76,634
	Legacies		5,380	546,651
	Just Lincolnshire		94,666	-
	Other		58,792	36,304
			209,080	659,589
3	Income from Charitable Activities		2024	2023
			£	£
	Housing & Support (Including Nomad)	Rent and service charge income	2,789,586	2,524,970
	Housing & Support (Including Nomad)	Grants	20,789	62,807
	Housing & Support (Including Nomad)	Other incoming resources	7,810	6,781
	Housing & Support (Including Nomad)	Sale of donated goods	269,062	255,517
	Housing & Support (Including Nomad)	Fundraising	1,000	-
	Nursery and Childcare	Nursery fees	632,000	568,073
	Nursery and Childcare	Grants	10,576	10,529
	The Showroom (Including Climbing)	Sales and membership income	171,070	128,725
	The Showroom (Including Climbing)	Grants	1,957	-
	Youth Work Support	Fees and contracts for services	242,507	210,288
	Youth Work Support	Grants	89,101	99,178
	Other Community Outreach	Fees and contracts for services	104	3,485
	Other Community Outreach	Grants	227,449	172,040
	Just Lincolnshire	Fees and contracts for services	5,417	-
	Just Lincolnshire	Grants	144,139	-
	Other	Other incoming resources	76,592	25,565
	Other	Grants	2,500	-
	Projects	Grants	311,644	-
			5,003,303	4,067,958

Notes to the Financial Statements for the Year ended 31 March 2023

3

Income from Charitable Activities -continued

Grants received, included in the above, are as follows

	2024 £	2023 £
Nomad Centre Services	"	10,001
Nursery - Woodlands	4,692	3,443
Nursery - Beginnings	4,367	6,663
Nursery -Mini Movers	1,517	423
East Coast Youth Worker	15,468	2,115
Children in Need Youth Funding	"	44,178
Reaching Communities	2,129	58,119
Olive Heating Oil Project	206	840
ACRE/DEFRA	49,330	49,030
Age Friendly County Programme	"	(23,500)
Big Energy Oct 21	"	1,514
Big Energy Oct 22	5,393	2,625
Anglian Water - Water Saving Community Partnership	"	10,000
Lincs Compact	"	11,013
D2N2 Compact	"	11,460
Inspire 2022	14,970	11,550
Wave 12 Shine	"	9,968
SPF Wave 3	"	9,994
EAT	"	3,000
Good Practice Mentors	"	36,384
Community Matters	"	10,000
Multiply Champions	5,000	1,000
Wave 2 Mental Health	"	12,000
NHS Psychotherapy	"	20,000
The Positive Path	"	39,600
Other	1,010	410
DCMS Outdoor Learning Grant	"	1,260
Age Friendly Awareness Training	160	1,464
MH & WCIF	9,978	"
Screwfix Foundation	4,800	"
SPF NK Engagement	42,675	"
Million Hours	1,683	"
SPF NK Mind, Body & Spirit	11,285	"
Youth Services in Old Leake	3,000	"
NKDC Health, Wellbeing & Resilience	3,500	"
TNL Heritage Fund 1	42,930	"
SPF NKDC Employment	43,800	"
SPF ELDC Empowerment	33,098	"
SPF South Holland	26,221	"
SPF Boston	18,384	"
Cadent	1,499	"
Empowering local communities	800	"
JL Safer Street Fund	57,542	"
JL Stay Safe Working Group	8,300	"
Enterprise Development Programme	10,000	"
JL Safer Street Fund 2	56,337	"
Sheffield City Council	11,960	"
St Giles Community Centre	102,672	"
Crown House	175,061	"
Youth Investment Fund	28,911	"
J R Halkes Trust Grant - Sheridan House	5,000	"
Adventures Away from Home	1,957	"
Community Eat	2,500	"
	808,155	344,554

Notes to the Financial Statements for the Year ended 31 March 2024

4 Income from Trading Activities

	2024	2023
	£	£
Room Hire - Trading Subsidiary	178,128	148,618
Catering - Trading Subsidiary	153,641	121,786
Activities for generating funds	14,270	17,845
	<u>346,039</u>	<u>288,249</u>

5 Investment income

	2024	2023
	£	£
Deposit account interest	2,410	582
	<u>2,410</u>	<u>582</u>

6 Fundraising costs

	2024	2023
	£	£
Fundraising	20,085	47,955
	<u>20,085</u>	<u>47,955</u>

7 Costs of Other Trading Activities

	2024	2023
	£	£
Trading subsidiary	245,813	204,111
Communities - Trading	3,978	3,844
	<u>249,791</u>	<u>207,955</u>

8 Expenditure on Charitable Activities

	Direct costs	Support costs	Total
	£	£	£
Housing & Support (Including Nomad)	1,891,260	1,069,116	2,960,376
Nursery and Childcare	683,371	101,683	785,054
The Showroom (Including Climbing)	136,046	130,735	266,781
Youth Work Support	310,466	72,630	383,096
Other Community Outreach	324,814	29,052	353,866
Just Lincolnshire	151,952	14,526	166,478
Projects	307,085	-	307,085
Other	-	34,862	34,862
	<u>3,804,994</u>	<u>1,452,604</u>	<u>5,257,598</u>

Notes to the Financial Statements for the Year ended 31 March 2024

8a Expenditure on Housing Operations (including Nomad Homeless Project)

	2024	2023
	£	£
People Related	1,086,610	1,139,227
Management and Administration	1,069,116	1,006,743
IT, Office and Marketing	53,531	47,771
Depreciation	30,504	27,652
Routine Maintenance	116,179	134,823
Occupancy Costs (Rent and Utilities)	504,549	433,373
Resident Related Expenditure	23,365	18,604
Other	76,522	99,739
	<u>2,960,376</u>	<u>2,907,932</u>

9 Net Income/(outgoing) Resources

	2024	2023
	£	£
Net resources are stated after charging/(crediting):-		
Depreciation	63,385	65,913
Auditor's remuneration	<u>8,000</u>	<u>8,000</u>

The total governance costs during the year amounted to £40,490 (2023: £60,140) of which £20,573 related to legal and professional fees (2023: £43,884), £11,917 related to accounts, payroll and other advisory services (2023: £8,256) and £8,000 was auditors' remuneration (2023: £8,000).

10 Trustees' Remuneration and Benefits

Trustees' expenses totalled £415 for the year ended 31 March 2024 (2023 £nil). These expenses related to travel and accommodation costs. Three trustees has expenses paid in the year.

The number of officers and Trustees who received emoluments (excluding pension contributions) in the following range was :-

		2024	2023
Highest paid employee	£80,000 - £90,000	1	1

The highest paid employee is an ordinary member of the organisation's personal pension scheme.

The Charities SORP (FRS102) and The Statement of Recommended Practice for Social Housing Providers 2018 extend the statutory definition of director to include the chief executive and the senior management team of the Charity. The aggregate amount of emoluments payable in respect of the Chief Executive Officer and senior management team in the year was £299,070 (2023: £276,956), which includes pension costs of 15,784 (2023: £18,006) in defined contribution schemes.

Notes to the Financial Statements for the Year ended 31 March 2024

11 Staff Costs

	2024	2023
	£	£
Wages and salaries	2,780,429	2,654,614
Employer's National Insurance	216,796	205,062
Pension contributions	83,187	94,214
	<u>3,080,412</u>	<u>2,953,890</u>

Employees

Average number of employees based on headcount, not FTE, (including part time employees) employed during the year.

	2024	2023
	£	£
Housing & Support (Including Nomad & Retail Support)	36	43
Nursery and Childcare	28	28
The Showroom (Including Climbing)	20	16
Youth Work Support	22	21
Management and support	24	27
Other Community Outreach	9	10
Just Lincolnshire	4	-
	<u>143</u>	<u>145</u>

Notes to the Financial Statements for the Year ended 31 March 2024**12 Tangible fixed assets - Group and Company**

	Land and Buildings (Social Housing) £	Land and Buildings (Non- Social) £	Plant and machinery £	My Place Land and buildings £	Capital Grant Plant and machinery £	£
Cost						
At 1 April 2023	4,767,452	539,363	1,097,757	2,900,000	601,546	9,906,118
Additions	62,663	3,500	25,621			91,784
Disposals						-
Revaluation	-	-	-	-	-	-
Reclassification/ Transfer	-	-		-	-	-
At 31 March 2024	4,830,115	542,863	1,123,378	2,900,000	601,546	9,997,902
Depreciation						
At 1 April 2023	-	-	880,366	-	597,320	1,477,686
Charge for year	-	-	59,159	-	4,226	63,385
On disposals	-	-		-		-
Depreciation Adj.	-	-		-	-	-
At 31 March 2024	-	-	939,525	-	601,546	1,541,071
Net book value at 31 March 2023	4,767,452	539,363	217,391	2,900,000	4,226	8,428,432
At 31 March 2024	4,830,115	542,863	183,853	2,900,000	-	8,456,831

Freehold land and buildings owned at that time were revalued by J H Walter LLP on 24 April 2018 based on their current market value uplifting the land and buildings value by £363,262. The Charity intends to revalue its property portfolio in 2024/25.

The freehold social housing properties provide 132 units of accommodation.

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2024

12 Social Housing - Capital Expenditure

	2024	2023
	£	£
Sheridan House & Annex renovations	62,663	60,929
	<u>62,663</u>	<u>60,929</u>

Social Housing - Assistance

	2024	2023
	£	£
Social Housing assistance received/receivable 31 March 2024	2,683,559	2,375,039
	<u>2,683,559</u>	<u>2,375,039</u>

Notes to the Financial Statements for the Year ended 31 March 2024

12 Intangible fixed assets - Group and Company

	Intangible Assets
	£
Cost	
At 1 April 2023	17,810
Additions	-
Disposals	-
Revaluation	-
Reclassification/Transfer	-
At 31 March 2024	<u><u>17,810</u></u>
Depreciation	
At 1 April 2023	-
Charge for year	5,937
On disposals	-
Depreciation Adj.	-
At 31 March 2024	<u><u>5,937</u></u>
Net book value at 31 March 2023	<u><u>17,810</u></u>
At 31 March 2024	<u><u>11,873</u></u>

Lincolnshire Y.M.C.A. Ltd

Registered Company Number 00734870

Registered Charity Number 243017

Notes to the Financial Statements for the Year ended 31 March 2024

13 Investments Company

	Listed Investments	Cash and Settlements Pending	Total	Shares in Group Undertakings
	£	£	£	£
Market Value				
At 1 April 2023	-	-	-	1
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>

There were no investments outside the U.K.

Subsidiary Company

The Charity owns one ordinary share of a nominal value of £1 in YMCA Trading Company Limited – company number 02802232. This is 100% of the issued share capital of that company.

Notes to the Financial Statements for the Year ended 31 March 2024**14 Debtors : Amounts Falling Due Within One Year**

	2024		2023	
			As restated	
	Group £	Company £	Group £	Company £
Trade Debtors	160,579	126,699	203,891	161,113
Amounts due from group companies	-	98,442	-	59,482
Prepayments and accrued income	271,490	271,490	64,747	64,748
	<u>432,069</u>	<u>496,631</u>	<u>268,638</u>	<u>285,343</u>

15 Creditors : Amounts Falling Due Within One Year

	2024		2023	
	Group £	Company £	Group £	Company £
Bank loans and overdrafts	43,668	43,668	46,087	46,087
Trade creditors	133,971	127,850	67,629	62,234
Taxation and social security	36,300	22,713	68,661	37,536
Accruals and deferred income	322,510	320,362	129,525	121,087
Pension Deficit	48,804	48,804	32,522	32,522
YMCA Central region	62,489	62,489	67,758	67,758
Other creditors	30,908	30,908	-	-
	<u>678,649</u>	<u>656,795</u>	<u>412,182</u>	<u>367,224</u>

16 Creditors : Amounts Falling Due After More Than One Year

	2024		2023	
	Group £	Company £	Group £	Company £
Bank loans	276,312	276,312	321,793	321,793
Provisions for Pension deficits	49,086	49,086	106,616	106,616
	<u>325,398</u>	<u>325,398</u>	<u>428,409</u>	<u>428,409</u>

The value of bank loans due after more than 5 years is £172,239 (2023: £197,719). Interest payable on these bank loans amounted to £19,466 (2023: £8,043)

Interest payable on these bank loans relating to Social Housing amounted to £13,181 (2023: £6,656).

Notes to the Financial Statements for the Year ended 31 March 2024**17 Creditors : Amounts Falling Due After More Than One Year (Continued) : Secured Assets/Creditors**

		2024		2023	
Asset		Loan Value £	NBV £	Loan Value £	NBV £
4 Vernon Street	NatWest bank loan secured on the property - charge dated 9 October 2012	4,926	150,000	14,928	150,000
4 Arboretum View	NatWest bank loan secured on land and buildings - charge dated 9 October 2012	6,420	135,000	15,028	135,000
4 Monks Way	NatWest bank loan secured on land and buildings - charge dated 31 October 2014	83,006	195,000	91,531	195,000
Rasen House	NatWest bank loan secured on land and buildings - charge dated 12 August 2016	225,629	401,493	246,392	401,493

The Showroom

Security has been provided over The Showroom asset as a guarantee against the return of the My Place grant should the use of the asset change within the life of the grant agreement, which has a further 7 years to run. The value of the grant amounted to £2,950,000.

18 Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	91,440	132,687
Between One and five years	59,344	164,873
	150,784	297,560

Notes to the Financial Statements for the Year ended 31 March 2024

19 Movement in Funds

	As at 1 April 2023	Prior Year Adjustment	Net Movement in funds	Transfers between funds value	As at 31 March 2024
	Value £	£	£	£	£
Unrestricted funds					
General fund	3,175,863	(124,000)	(86,343)	85,902	3,051,422
Trading subsidiary	13,324	-	85,956	(85,994)	13,286
Other Commercial Trading	72,418	-	10,292	-	82,710
Revaluation reserve	1,770,187	-	-	-	1,770,187
			-		
Designated funds					
Major Repairs Reserve	102,574	-	-	-	102,574
Major Projects Fund	247,426	-	-	-	247,426
	<u>5,381,792</u>	<u>(124,000)</u>	<u>9,905</u>	<u>(92)</u>	<u>5,267,605</u>
Restricted funds					
My Place grant	2,904,226	-	-	-	2,904,226
Showroom Activity centre	6,522	-	(1,758)	-	4,764
Nomad - Emergency Shelter	850,322	-	48,886	-	899,208
Housing	11,266	-	(10,170)	-	1,096
Other	117,162	-	(38,474)	-	78,688
Communities					
Ageing Legacy Fund	7,689	-	-	-	7,689
Good Practice Mentors	2,767	-	-	-	2,767
Big Energy Saving Network Oct 21	1,514	-	(1,563)	-	(49)
Big Energy Saving Network Oct 22	973	-	4,814	-	5,787
Age Friendly Futures	(92)	-	-	92	-
D2N2 Compact	4,650	-	(4,650)	-	-
Lincs Compact	7,025	-	(6,952)	-	73
Olive Heating Oil	831	-	205	-	1,036
Reaching Communities	55,690	-	(21,568)	-	34,122
Women in Business	1,851	-	(1,851)	-	-
Connecting Communities	9,846	-	(9,846)	-	-
ACRE/DEFRA	6,089	-	12,064	-	18,153
Anglian Water - Water Saving Comm Partners	9,735	-	(87)	-	9,648
LCC - Age Friendly County Programme	1,463	-	(1,463)	-	-
Dance Your Cares Away	2,968	-	(2,968)	-	-
LCF Caythorpe	5,000	-	-	-	5,000
Community Matters Warm Packs	2,539	-	(2,539)	-	-
NKDC Health, Wellbeing & Resilience	-	-	-	-	-
The National Lottery Heritage Fund	-	-	5,867	-	5,867
SPF NKDC Employment	-	-	27,041	-	27,041
SPF ELDC Empowerment	-	-	-	-	-
SPF South Holland	-	-	-	-	-
SPF Boston	-	-	-	-	-
Cadent	-	-	756	-	756
Empowering Local Communities	-	-	800	-	800
Project contribution	-	-	4,293	-	4,293
Just Lincolnshire					
Safer Street Fund	-	-	-	-	-
Stay Safe Working Group	-	-	-	-	-
Enterprise Development Programme	-	-	-	-	-
Safer Street Fund 2	-	-	3,329	-	3,329
Sheffield County Council	-	-	11,960	-	11,960
Project contribution	-	-	2,713	-	2,713
Interest income	-	-	55	-	55
Projects					
St Giles Community Centre	-	-	(4,644)	-	(4,644)
Crown House	-	-	-	-	-
Youth Investment Fund	-	-	4,203	-	4,203
JR Halkes Trust Grant - Sheridan House	-	-	5,000	-	5,000
	<u>4,010,036</u>	<u>-</u>	<u>23,453</u>	<u>92</u>	<u>4,033,581</u>
TOTAL FUNDS	<u>9,391,828</u>	<u>(124,000)</u>	<u>33,358</u>	<u>0</u>	<u>9,301,186</u>

Notes to the Financial Statements for the Year ended 31 March 2024

19 Movement in Funds continued..

	Incoming Resources £	Resources Expended £	Gains and Losses £	Net Movement in Funds £
Unrestricted funds				
General fund	4,349,960	4,436,303	-	(86,343)
Trading subsidiary*	331,769	245,813	-	85,956
Other Commercial Trading	14,270	3,978	-	10,292
Revaluation reserve	-	-	-	-
Designated funds				
Major repairs reserve	-	-	-	-
Major Projects Fund	-	-	-	-
	<u>4,695,999</u>	<u>4,686,094</u>	<u>-</u>	<u>9,905</u>
Restricted funds				
My Place grant	-	-	-	-
Showroom Activity centre	-	1,758	-	(1,758)
Nomad - Emergency Shelter	56,622	7,736	-	48,886
Housing	20,789	30,959	-	(10,170)
Other	104,134	142,608	-	(38,474)
Communities				
Ageing Legacy Fund	-	-	-	-
Good Practice Mentors	-	-	-	-
Big Energy Saving Network Oct 21	-	1,563	-	(1,563)
Big Energy Saving Network Oct 22	5,393	579	-	4,814
Age Friendly Futures	-	-	-	-
D2N2 Compact	-	4,650	-	(4,650)
Linca Compact	-	6,952	-	(6,952)
Olive Heating Oil	205	-	-	205
Reaching Communities	2,129	23,667	-	(21,538)
Women in Business	-	1,851	-	(1,851)
Connecting Communities	-	9,848	-	(9,848)
ACRE/DEFRA	49,330	37,266	-	12,064
Anglian Water - Water Saving Comm Partnership	-	87	-	(87)
LCC - Age Friendly County Programme	160	1,623	-	(1,463)
CRF - Communities	-	-	-	-
Dance Your Cares Away	-	2,968	-	(2,968)
LCF Caythorpe	-	-	-	-
Community Matters (Warm Packs)	-	2,539	-	(2,539)
NKDC Health, Wellbeing & Resilience	3,500	3,500	-	-
The National Lottery Heritage Fund	38,637	32,770	-	5,867
SPF NKDC Employment	43,800	16,759	-	27,041
SPF ELDC Empowerment	33,098	33,098	-	-
SPF South Holland	26,221	26,221	-	-
SPF Boston	18,384	18,384	-	-
Cadent	1,499	743	-	756
Empowering Local Communities	800	-	-	800
Project contribution	4,293	-	-	4,293
Just Lincolnshire				
Safer Street Fund	57,542	57,542	-	-
Stay Safe Working Group	8,300	8,300	-	-
Enterprise Development Programme	10,000	10,000	-	-
Safer Street Fund 2	53,624	50,295	-	3,329
Sheffield County Council	11,960	-	-	11,960
Project contribution	2,713	-	-	2,713
Interest income	55	-	-	55
Protects				
St Giles Community Centre	102,672	107,316	-	(4,644)
Crown House	175,061	175,061	-	-
Youth Investment Fund	28,911	24,708	-	4,203
JR Halkes Trust Grant - Sheridan House	5,000	-	-	5,000
	<u>864,832</u>	<u>841,379</u>	<u>-</u>	<u>23,453</u>
TOTAL FUNDS	<u><u>5,560,831</u></u>	<u><u>5,527,473</u></u>	<u><u>-</u></u>	<u><u>33,358</u></u>

Notes to the Financial Statements for the Year ended 31 March 2024**19 Comparative Movement in Funds**

	As at 1 April 2022	Prior Year Adjustment	Net Movement in funds	Transfers between funds	As at 31 March 2023
	Value £	£	£	Value £	£
Unrestricted funds					
General fund	3,398,298	-	(351,922)	129,487	3,175,863
Trading subsidiary	(5,054)	-	66,293	(47,915)	13,324
Other Commercial Trading	58,417	-	14,001	-	72,418
Revaluation reserve	1,770,187	-	-	-	1,770,187
Designated funds					
Major Repairs Reserve	102,574	-	-	-	102,574
Major Projects Fund	297,426	-	-	(50,000)	247,426
	<u>5,821,848</u>	<u>-</u>	<u>(271,628)</u>	<u>31,572</u>	<u>5,381,792</u>
Restricted funds					
My Place grant	2,904,226	-	-	-	2,904,226
Showroom Activity centre	7,414	-	(891)	-	6,523
Nomad - Emergency Shelter	238,632	-	614,140	(2,450)	850,322
Housing	-	-	21,489	(10,222)	11,266
Other	129,772	-	2,364	(14,974)	117,162
Communities					
Ageing Legacy Fund	48,079	-	(40,390)	-	7,689
Good Parctice Mentors	13,616	-	(10,849)	-	2,767
Big Energy Saving Network Oct 21	-	-	1,514	-	1,514
Big Energy Saving Network Oct 22	-	-	973	-	973
Age Friendly Futures	-	-	(92)	-	(92)
D2N2 Compact	6,000	-	(1,350)	-	4,650
Lincs Compact	6,073	-	952	-	7,025
Olive Heating Oil	-	-	831	-	831
Reaching Communities	105,951	-	(50,261)	-	55,690
Women in Business	2,339	-	(488)	-	1,851
Connecting Communities	45,426	-	(35,581)	-	9,845
ACRE/DEFRA	-	-	6,089	-	6,089
Anglian Water - Water Saving Comm Partners	-	-	9,735	-	9,735
LCC - Age Friendly County Programme	-	-	1,463	-	1,463
CRF - Communities	21,263	-	(17,338)	(3,925)	0
Dance Your Cares Away	4,995	-	(2,027)	-	2,968
LCF Caythorpe	5,000	-	-	-	5,000
Community Matters Warm Packs	-	-	2,539	-	2,539
	<u>3,538,786</u>	<u>-</u>	<u>502,822</u>	<u>(31,572)</u>	<u>4,010,036</u>
TOTAL FUNDS	<u>9,160,634</u>	<u>-</u>	<u>231,194</u>	<u>-</u>	<u>9,391,828</u>

Notes to the Financial Statements for the Year ended 31 March 2024

19 Comparative Movement in Funds continued..

	Incoming Resources £	Resources Expended £	Gains and Losses £	Net Movement in Funds £
Unrestricted funds				
General fund	3,765,662	4,140,233	22,649	(351,922)
Trading subsidiary*	270,404	204,111	-	66,293
Other Commercial Trading	17,845	3,844	-	14,001
Revaluation reserve	-	-	-	-
Designated funds				
Major repairs reserve	-	-	-	-
Major Projects Fund	-	-	-	-
	<u>4,053,911</u>	<u>4,348,188</u>	<u>22,649</u>	<u>(271,628)</u>
Restricted funds				
My Place grant	-	-	-	-
Showroom Activity centre	-	891	-	(891)
Nomad - Emergency Shelter	637,883	23,743	-	614,140
Housing	42,638	21,149	-	21,489
Other	113,000	110,636	-	2,364
Communities				
Ageing Legacy Fund	(23,500)	16,890	-	(40,390)
Good Practice Mentors	36,384	47,233	-	(10,849)
Big Energy Saving Network Oct 21	1,514	-	-	1,514
Big Energy Saving Network Oct 22	2,625	1,652	-	973
Age Friendly Futures	-	92	-	(92)
D2N2 Compact	11,460	12,810	-	(1,350)
Lincs Compact	11,012	10,060	-	952
Olive Heating Oil	840	9	-	831
Reaching Communities	58,119	108,380	-	(50,261)
Women in Business	-	488	-	(488)
Connecting Communities	-	35,581	-	(35,581)
ACRE/DEFRA	49,030	42,941	-	6,089
Anglian Water - Water Saving Comm Partnership	10,000	265	-	9,735
LCC - Age Friendly County Programme	1,463	-	-	1,463
CRF - Communities	-	17,338	-	(17,338)
Dance Your Cares Away	-	2,027	-	(2,027)
LCF Caythorpe	-	-	-	-
Community Matters (Warm Packs)	10,000	7,461	-	2,539
	<u>962,468</u>	<u>459,645</u>	<u>-</u>	<u>502,822</u>
TOTAL FUNDS	<u>5,016,378</u>	<u>4,807,833</u>	<u>22,649</u>	<u>231,194</u>

Notes to the Financial Statements for the Year ended 31 March 2024

19. Movement in Funds (continued)

Designated Funds

Major repairs reserve

The Trustees have designated this reserve for ongoing major property maintenance

Major Projects Fund

Trustees agreed to designate funds for major projects from surpluses earned in 2020/21 to fund future investment projects.

Key Restricted Funds

My Place Grant

The My Place grant has been received to support the development and operation of The Showroom as a Youth Centre for Lincoln. The funding has been used for the purchase and refurbishment of a former motor showroom on Tritton Road in Lincoln as a major youth activity and training centre. The terms of the grant require the provision of youth services at the site for 20 years from the date of award in 2009

Nomad

The Nomad emergency shelter fund represents the value of donations given specifically to support our work with the homeless and includes a legacy donation received in 2022.

Reaching Communities

National Lottery funding to support the establishment of rural Good Neighbours Schemes.

ACRE/DEFRA

Lincolnshire YMCA is Lincolnshire's representative on Action with Communities in Rural England (ACRE). Acre distributes funding to the Charity to support our rural community work.

Transfers between Funds

General Fund and Major Projects Reserve

In 2023 trustees approved £50,000 from this fund to be utilised in planning work for the development of our Sheriden House development project.

Notes to the Financial Statements for the Year ended 31 March 2024**20 Pension Commitments**

Lincolnshire YMCA participated in a contributory pension plan providing defined benefits based in 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 Lincolnshire YMCA and at the year end 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 results 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.

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 showed that the YMCA Pension plan had a deficit of £9.1m. Lincolnshire YMCA has been advised that it will need to make monthly contributions of £2,126 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. Agreed future deficit contributions have been discounted using a rate of 5.25% (2023 3%). The current recovery period is 3 years commencing 1 May 2024.

	Repayable					
	Within one year	One to two years	Two to five years	After five years	After more than one year	Total
	£	£	£	£	£	£
As at 31 March 2024	<u>25,508</u>	<u>24,236</u>	<u>24,850</u>	<u> </u>	<u>49,086</u>	<u>74,594</u>
As at 31 March 2023	<u>30,108</u>	<u>30,108</u>	<u>74,711</u>	<u>-</u>	<u>104,819</u>	<u>134,927</u>

In addition, Lincolnshire YMCA may have over time liabilities in the event of non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that Lincolnshire YMCA may be called upon to pay in the future.

Notes to the Financial Statements for the Year ended 31 March 2024**21 Pension Commitments (continued)**

Following the acquisition of Community Lincs in 2019; the Charity participates in a multi-employer scheme operated by The Pension Trust. The scheme is a defined benefit scheme in the UK.

The Charity is required to fund its share of the deficit of the scheme in respect of employees who were active members of the relevant sections of the scheme with service up to October 2001.

The scheme was revalued in 2022 and the deficit reduced by £22,649.

With no current active members of the Charity a deficit of £23,296 has been recognised with the contribution being made after the year end.

	Repayable					
	Within one year £	One to two years £	Two to five years £	After five years £	After more than one year £	Total £
As at 31 March 2024	<u>23,296</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,296</u>
As at 31 March 2023	<u>2,414</u>	<u>1,797</u>	<u>-</u>	<u>-</u>	<u>1,797</u>	<u>4,211</u>

Notes to the Financial Statements for the Year ended 31 March 2024**22 Investment in Subsidiary**

The Charity owns one ordinary share of nominal value £1 in YMCA Trading Company Limited. This is 100% of the share capital of that company.

The subsidiary is used for non-primary purpose trading activities, namely the conference and catering activities at The Showroom. All activities have been consolidated into generating/cost of generating funds in the SOFA. A summary of the results of the subsidiary is shown below.

YMCA Trading Company Limited - company number 02802232

	2024	2023
	£	£
Profit/(loss) before tax	<u>-</u>	<u>18,377</u>
The aggregate of the assets, liabilities and funds was:		
Assets	133,583	117,766
Liabilities	<u>(120,297)</u>	<u>(104,480)</u>
Funds	<u>13,286</u>	<u>13,286</u>

23 Net Income of Parent Company

As permitted by Section 408 of the Companies Act 2006, the income and expenditure account of the parent company is not presented as part of these financial statements.

24 Capital Commitments

	2024	2023
Contracted but not provided for in the financial statements	4,501,507	-

25 Related Party Transactions

Transactions with related parties during the year were as follows:-

Connected person	Details of transaction	Income/ (Expenditure) in the year	Debtor/ (Creditor) at 31 March 2024
I Sackree - Chairman of the Board	Rent (At Cost)	(4,134)	-

The above transactions were made on an arms length basis.

26 Ultimate Controlling Party

The Charity is controlled by the Trustees, who are also directors of the Charity.