
LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Lady K Wilson QPM, Chair J Henwood FCMA, Vice Chair C Burke H Crawford (appointed 31 March 2025) N Cucksey (resigned 29 October 2024) N Dewhirst-Vickers A Fairweather (appointed 27 January 2025) J Green W Hawtin (resigned 14 May 2024) A Robson C Roper (appointed 31 March 2025) C Stacey D Thomas (resigned 22 September 2024) J Varlow (appointed 31 March 2025) A Warman (appointed 31 March 2025)
Company registered number	00734870
Charity registered number	243017
Registered office	Lincolnshire Ymca Ltd St. Rumbolds Street Lincoln Lincolnshire LN2 5AR
Independent auditors	Robert Anderson (Senior Statutory Auditor) Streets Audit LLP Tower House Lucy Tower Street Lincoln Lincolnshire LN1 1XW
Bankers	Natwest 135 Bishopgate London EC2M 3UR

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CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

The Chair of the Board presents her statement for the year.

On behalf of the Trustees, I am pleased to present this Trustees Report and Financial Statements for the year ended 31 March 2025.

We would like to thank our colleagues, volunteers and donors. Their contribution makes it possible for the Charity to provide services to those that need us most.

This year our colleagues have been immensely helpful in refreshing our purpose and values through a programme of activities, to ensure individuals, teams and the organisation as a whole, can be their most effective in delivering on our purpose.

Our refreshed purpose is to ensure that people and communities across the County have the opportunity to belong, contribute and thrive, so that they feel safe, valued and fulfilled.

It has been a year of challenges and successes.

The Charity has, once again, faced some difficult economic conditions, with increases in costs, whilst some were one offs, others are ongoing. In the new financial year there are further cost pressures with the increases in National Insurance rates from April 2025. The Charity will continue to explore new funding opportunities, efficiency improvements and other ways to support our beneficiaries.

In Lincoln we completed two major development projects. We extended our residential property on Sheridan Close, now comprising 16 self-contained apartments, finished to a high standard. We also completed the refurbishment works to our new youth centre on St Giles, a fantastic facility for the young people in that community. Our thanks go to funders, donors and contractors who helped to make these two projects possible. Throughout 2024 our three existing nurseries were all inspected by Ofsted and received 'Good' ratings. We were also excited to take on a fourth nursery at Honeypot Preschool in Gainsborough which has now become embedded into our early years provision.

We were pleased to welcome a number of new trustees to the Charity and say goodbye to some who have ably assisted us over time. The changes have afforded us the skills and experiences needed to change our governance arrangements. These are starting to take shape and will stand us in good stead as the Charity explores financially sustainable ways to expand our services across the County to fulfill our purpose.



Lady K Wilson QPM, Chair of the board

Date: 7 JULY 2025

LINCOLNSHIRE Y.M.C.A. LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year ended 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The purpose of YMCA Lincolnshire is to ensure that people and communities across the County have the opportunity to belong, contribute and thrive, so that they feel safe, valued and fulfilled.

Objectives and activities

a. 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

b. Principal activities

Housing

We maintain 177 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 Honeypot 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, 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

c. 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.

d. 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 2024-25 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.

Strategic report

Achievements and performance

a. Changes in the Executive Team

After seven years as Chief Executive, Caroline Killeavy left the Charity towards the end of 2024. During that time the Charity has grown and developed in a number of ways. There was a major refurbishment of the Nomad Centre, our services continued during the Covid pandemic, the Charity merged with Community Lincs and Just Lincolnshire and thereby broadened our support for vulnerable people across Lincolnshire. As part of a national YMCA consortium, the Charity now supports RAF children and young people through the Airplay contract. Then in the year to March 2025 two major capital projects were delivered in the St Giles area of Lincoln; a refurbished 16 bed property on Sheridan Close and a multimillion-pound youth centre renovation at St Giles Community Centre as a new youth provision for the north of the City. The Charity also acquired the new nursery in Gainsborough and all of our nurseries received Good Ofsted ratings.

The Trustees are grateful to Caroline for her time as Chief Executive, and wish her well for the future. The recruitment of a new Chief Executive will be concluded over the summer of 2025. The Trustees are grateful to Chris Kirkwood for stepping up as Acting Chief Executive until a permanent appointment is confirmed.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Strategic report (continued)

Achievements and performance (continued)

b. Review of activities

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.

During the year we completed the works to extend Sheridan House in Lincoln. This scheme improved the standard of accommodation whilst increasing the number from 8 apartments to 16. We are grateful to Homes England and other funders who have helped to enable this development.

Lincolnshire Y.M.C.A. Ltd is a registered social housing provider, it's registered social housing number is H2676.

Communities

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

Our village hall advisory service offers specialist support to more than 100 committees managing village halls and community buildings across the county. We will assist those committees in navigating the challenges of effective management by providing advice and information.

Working with North Kesteven District Council, using funding from HM Government's UK Shared Prosperity Fund, our employability programme offers free 1-1, personalised career coaching, CV workshops and interview preparation to ensure that participants can present their best self to future employers.

In Boston, East Lindsey, and South Holland we supported communities to develop pride in place, resilience and sustainability within these rural areas. We provided support on governance, funding, community engagement, marketing and volunteer recruitment. We have been able to provide community leaders with skills and resources to thrive.

Early Years Education

We continue to assess opportunities to expand our services and during the year end we took on the services at Honeypot 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. The centre opened in January and activities have included wheelchair basketball, theatre work, football, cricket, along with arts and crafts.

Wellbeing and justice

The Safer Streets project was successfully completed in March 2025. During the project we engaged with

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Strategic report (continued)

Achievements and performance (continued)

communities in Lincoln, Sleaford, and Spalding to address anti-social behaviour concerns.

The team continue to support and develop the young ambassador programme. Providing expert advice and resources to schools to explore areas including equality, unconscious bias, the recognition of equity, respect and kindness and to equip staff for difficult conversations.

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 on Burton Road and Moorland Avenue in Lincoln provide funding to support our activities. They also support individuals with access to a range of affordable clothing and other household items.

Fundraising

This year, along with our regular fundraising activities such as Sleepeasy the focus has been on securing the final funding for the capital projects at St Giles in Lincoln along with grant funding for large community and youth programmes.

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Strategic report (continued)

Achievements and performance (continued)

c. 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.
- We have increased the number of housing units we offer in Lincoln through the redevelopment of one of our properties, which has delivered another 8 self-contained apartments and converted 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Strategic report (continued)

Achievements and performance (continued)

d. Social Housing Metrics

Metric	2024-2025	2023-2024
Reinvestment % (net of grants received)	9.98%	1.31%
New Supply delivered (social housing units) as a % of Current Units	9%	0%
New Supply (non social-housing) as a % of total units	0%	0%
Gearing	-4.4%	-22.3%
EBITDA MRI interest cover	-0.5	4.6
Headline Social Housing cost per unit	£18,708	£18,387
Operating Margin (Social Housing)	0.9%	4.1%
Operating Margin (Overall)	-2.1%	0.6%
Return on Capital Employed	-1.4%	0.3%

e. Plans for future period

The current strategic plan for the Charity runs from 2023 to 2028. It sets out the strategic priorities and include:

- The delivery of high quality accommodation and personal support to those experiencing homelessness, or recovering from abuse, discrimination, trauma or social challenge.
- Support for urban and rural communities to gain confidence, resources and skills to make positive changes in their lives.
- Ensuring children and young people are provided with the best possible start in life.
- Helping people to improve their wellbeing and be happy being who they are, proactively working to eliminating discrimination and exploitation.

The Charity has recently refreshed its statement of purpose and is currently considering its values. All colleagues had the opportunity to contribute to this work. This forms part of a programme of work in 2025 to ensure all colleagues feel valued, included and motivated to provide excellent services to our residents, beneficiaries and customers.

During 2025 the Charity is to update the strategy for its residential property, this will then inform future developments, acquisitions and disposals.

The strategic plan also has a priority to be financially sustainable in the long term. With changes to the cost base, including the increase in employer's national insurance contributions, the Charity is seeking new sources of funding and improvements in efficiency to ensure this priority is met.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Strategic report (continued)

Financial review

a. 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 Charity'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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. 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 in service areas that are not already covered by contracted earned income, that is a range of £550,000 to £825,000. At the year end free reserves were £974,000 including an adjustment for a property not in active use and was disposed of after the year end.

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 above this range, given increasing cost pressures and increased uncertainty of funding the Trustees are satisfied with this overall position.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

c. Income

Total income for the year was £9,222,863, excluding capital grant funding total income for the year was £5,785,224 (£5,016,378 2023/24) – an increase of £768,846.

Income from housing, including the Nomad Centre, increased by £254,096 compared to 2023/24. This 8.2% increase reflected an increase in the rent from the local authority along with higher than expected occupancy rates during part of the year.

Income from our Nursery settings increased by £207,605, or 32.3% as the Honeypot Preschool joined the Charity and with a general increase in fees received.

The climbing centre at the Showroom had a slight fall in income of £6,261 compared to the previous year with an increase in alternative provision in the area.

Our Youth support work continued to grow, with an increase in income of £220,586 with the Airplay clubs on behalf of the RAF Benevolent Fund at air bases in Lincolnshire continuing through the year and activities in St Giles in Lincoln commencing, funded by the Youth Investment Fund.

Income to the Communities and Just Lincolnshire teams decreased by £19,950, with differing grants accounted for in the year.

Trading income from conferences and café decreased significantly with a £125,776 reduction in commercial bookings. The Charity is aiming to increase bookings through a new marketing campaign in 2025.

Donations this year totalled £188,800 which included £120,681 donation received with the transfer of the Honeypot Preschool.

Details of funding sources are shown in notes 3 and 4 to the Financial Statements.

d. Expenditure

Total expenditure incurred was £5,905,850 (2023/24- £5,527,434); an increase of £378,416. This reflects the expenses of new services, increases in pay levels, along with general inflationary increases together with approximately £150,000 of one off non-recurring items of expenditure.

Details of expenditure are shown in notes 7 to 12 in the Financial Statements.

e. Net Movement of Funds

Net expenditure excluding capital grant funding for the year was £120,626, without the one off items noted above, the net income would have been similar to that of 2023/24 being £33,358.

A planned revaluation of properties was carried out during the year with a downward movement of £5,073,006 of which £3,437,639 related to those funded by capital grants.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

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.

b. Methods of appointment or election of Trustees

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, governance, finance, human resources, marketing, public service or experience of working with young people. Appointment of new Trustees is an open process whereby the skills and diverse make up of the Board is considered and a rigorous recruitment process is followed. This is in line with the best practice from the Charity Commission. No other organisation has a right to appoint a Trustee to the Board.

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.

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. Reasonable expenses which have been incurred in the duties of a Trustee are re-imbursed.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Lincolnshire YMCA has a Board of up to 15 Trustees who have been meeting 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. During the year they were:

- Finance Committee
- Risk and Compliance Committee

Each sub-committee reported to the Board.

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

During the year the committee structure was reviewed with new committees established coming into effect in the new financial year.

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 established. 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.

d. Policies adopted for the induction and training of 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 organised for Trustees focussing on Charity law, being a Trustee, and finance in particular.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

e. Risk management

The Board of Trustees 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.
- 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. 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 the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Robert Anderson (Senior Statutory Auditor), have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 7 July 2025 and signed on their behalf by:



Lady K Wilson QPM
Chair of Board

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD

Opinion

We have audited the financial statements of Lincolnshire Y.M.C.A. Ltd (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 parent 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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 course of 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 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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, SORP 2019 (FRS 102), Housing SORP (2019), taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE Y.M.C.A. LTD
(CONTINUED)

- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.
- reviewed Trustee meeting minutes for evidence of appropriate decision-making and management controls.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Auditors' Report.

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Anderson (Senior Statutory Auditor)
for and on behalf of

Streets Audit LLP
Tower House
Lucy Tower Street
Lincoln
Lincolnshire
LN1 1XW

Date: 29/08/2025

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies:	4				
Capital grants		-	3,437,639	3,437,639	-
Other donations and legacies		282,140	-	282,140	209,080
Charitable activities	5	4,587,185	686,102	5,273,287	5,003,303
Other trading activities	6	220,263	-	220,263	346,039
Investments	7	9,534	-	9,534	2,410
Total income		5,099,122	4,123,741	9,222,863	5,560,832
Expenditure on:					
Raising funds	8	220,245	-	220,245	269,837
Charitable activities	9	4,984,608	700,997	5,685,605	5,257,597
Total expenditure		5,204,853	700,997	5,905,850	5,527,434
Net (expenditure)/income		(105,731)	3,422,744	3,317,013	33,398
Transfers between funds	21	2,478,813	(2,478,813)	-	-
Net movement in funds before other recognised gains/(losses)		2,373,082	943,931	3,317,013	33,398
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		(1,635,367)	(3,437,639)	(5,073,006)	-
Net movement in funds		737,715	(2,493,708)	(1,755,993)	33,398
Reconciliation of funds:					
Total funds brought forward		5,267,604	4,033,581	9,301,185	9,267,787
Net movement in funds		737,715	(2,493,708)	(1,755,993)	33,398
Total funds carried forward		6,005,319	1,539,873	7,545,192	9,301,185

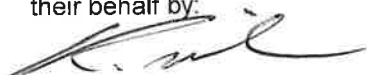
LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00734870

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	14	5,936	11,873
Tangible assets	15	7,286,074	8,456,832
		<u>7,292,010</u>	<u>8,468,705</u>
Current assets			
Stocks	17	4,804	7,789
Debtors	18	714,177	432,069
Cash at bank and in hand		1,284,976	1,396,670
		<u>2,003,957</u>	<u>1,836,528</u>
Creditors: amounts falling due within one year	19	(714,391)	(678,650)
Net current assets		<u>1,289,566</u>	<u>1,157,878</u>
Total assets less current liabilities		<u>8,581,576</u>	<u>9,626,583</u>
Creditors: amounts falling due after more than one year	20	(1,036,384)	(325,398)
Total net assets		<u><u>7,545,192</u></u>	<u><u>9,301,185</u></u>
Charity funds			
Restricted funds	21	1,539,873	4,033,581
Unrestricted funds	21	6,005,319	5,267,604
Total funds		<u><u>7,545,192</u></u>	<u><u>9,301,185</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 07 July 2025 and signed on their behalf by:


Lady K Wilson QPM
Chair of Board


J Henwood FCMA
Vice Chair of Board

The notes on pages 24 to 46 form part of these financial statements.

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00734870

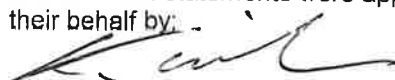
CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	14	5,936	11,873
Tangible assets	15	7,277,802	8,453,803
Investments	16	1	1
		<u>7,283,739</u>	<u>8,465,677</u>
Current assets			
Stocks	17	1,131	1,456
Debtors	18	725,797	496,630
Cash at bank and in hand		1,267,753	1,306,330
		<u>1,994,681</u>	<u>1,804,416</u>
Creditors: amounts falling due within one year	19	(710,129)	(656,795)
Net current assets		<u>1,284,552</u>	<u>1,147,621</u>
Total assets less current liabilities		<u>8,568,291</u>	<u>9,613,298</u>
Creditors: amounts falling due after more than one year	20	(1,036,384)	(325,398)
Total net assets		<u><u>7,531,907</u></u>	<u><u>9,287,900</u></u>
Charity funds			
Restricted funds	21	1,539,873	4,033,581
Unrestricted funds	21	5,992,034	5,254,319
Total funds		<u><u>7,531,907</u></u>	<u><u>9,287,900</u></u>

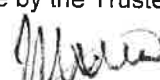
The Charity's net movement in funds for the year was £(1,755,993) (2024 - £33,398).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 07 July 2025 and signed on their behalf by:



Lady K Wilson QPM
Chair of Board



J Henwood FCMA
Vice Chair of Board

The notes on pages 24 to 46 form part of these financial statements.

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	3,134,253	166,375
Cash flows from investing activities		
Purchase of tangible fixed assets	(3,961,064)	(91,787)
Interest Income	9,534	2,410
Net cash used in investing activities	(3,951,530)	(89,377)
Cash flows from financing activities		
Cash inflows from new borrowing	800,000	-
Repayments of borrowing	(61,863)	(47,899)
Interest paid	(32,554)	(19,466)
Net cash provided by/(used in) financing activities	705,583	(67,365)
Change in cash and cash equivalents in the year	(111,694)	9,633
Cash and cash equivalents at the beginning of the year	1,396,670	1,387,037
Cash and cash equivalents at the end of the year	1,284,976	1,396,670

The notes on pages 24 to 46 form part of these financial statements

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

As set out in the Trustee's Report, Lincolnshire Y.M.C.A. Limited is an incorporated registered charity in England & Wales. The principal office of the charity is Lincolnshire Ymca Ltd, St. Rumbolds Street, Lincoln, LN2 5AR.

The principal objective of the charity is set out in the Trustee's report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 Y.M.C.A. Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The Trustees do not believe that there are any material uncertainties about the Charity's ability to continue. The Charity has cash reserves and the Trustees are confident that funding streams are available to the Charity. The financial statements have therefore been prepared on a going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Intangible assets and amortisation

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website Development	- 33 % Straight line
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LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a Charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Consolidated Statement of Financial Activities, with a separate revaluation reserve being shown in the Statement of funds note.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 4% to 33% Straight line
---------------------	---------------------------

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.10 Debtors

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

2.11 Cash at bank and in hand

Cash at bank and 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 account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

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 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 Lincolnshire YMCA.

As described in note 26 Lincolnshire YMCA has a contractual obligation to make pension deficit payments of £25,508 per annum over the period to April 2027 (2024: £25,508 per annum), accordingly this is shown as a liability in these accounts. 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 Comprehensive Income as made.

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.16 Social Housing and other capital 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.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Tangible fixed assets are recognised at cost or valuation, less accumulated depreciation and any impairments. Depreciation takes place over the estimated useful life, down to the assessed residual value. The carrying amount of the charity's fixed assets is tested as soon as changed conditions show that a need for impairment has arisen.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants				
Capital Grants	-	3,437,639	3,437,639	-
Donations	282,140	-	282,140	209,080
	<u>282,140</u>	<u>3,437,639</u>	<u>3,719,779</u>	<u>209,080</u>

5. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Housing and Support	3,289,497	52,846	3,342,343	3,088,247
Nursery	844,899	5,283	850,182	642,576
The Showroom (including Climbing)	162,730	4,035	166,765	173,027
Youth Work	282,061	270,133	552,194	331,608
Other Community Outreach	7,090	243,376	250,466	227,553
Just Lincolnshire	908	105,785	106,693	149,556
Projects	-	-	-	79,092
Other	-	4,644	4,644	311,644
	<u>4,587,185</u>	<u>686,102</u>	<u>5,273,287</u>	<u>5,003,303</u>

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Activities for generating funds	-	-	14,270
Trading Subsidiary - Income	220,263	220,263	331,769
	<u>220,263</u>	<u>220,263</u>	<u>346,039</u>

7. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Investment income	9,534	-	9,534	2,410
	<u>9,534</u>	<u>-</u>	<u>9,534</u>	<u>2,410</u>

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Fundraising costs	5,494	5,494	20,085
	<u>5,494</u>	<u>5,494</u>	<u>20,085</u>

LINCOLNSHIRE Y.M.C.A. LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Expenditure on raising funds (continued)

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Trading - Cost of sales	79,958	79,958	94,732
Trading - staff costs	134,793	134,793	155,020
Total 2025	<u>214,751</u>	<u>214,751</u>	<u>249,752</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Housing and Support	3,278,480	32,846	3,311,326	2,960,376
Nursery	971,839	3,859	975,698	785,054
The Showroom (including Climbing)	253,789	4,035	257,824	266,780
Youth Work	363,646	270,136	633,782	383,096
Other Community Outreach	85,607	243,376	328,983	353,866
Just Lincolnshire	14,420	117,745	132,165	166,478
Projects	-	29,000	29,000	34,862
Other	16,827	-	16,827	307,085
Total 2025	<u>4,984,608</u>	<u>700,997</u>	<u>5,685,605</u>	<u>5,257,597</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Housing and Support	2,124,938	1,186,388	3,311,326	2,960,376
Nursery	807,416	168,282	975,698	785,054
The Showroom (including Climbing)	131,611	126,213	257,824	266,780
Youth Work	507,570	126,212	633,782	383,096
Other Community Outreach	286,911	42,072	328,983	353,866
Just Lincolnshire	115,337	16,828	132,165	166,478
Projects	29,000	-	29,000	34,862
Other	-	16,827	16,827	307,085
Total 2025	4,002,783	1,682,822	5,685,605	5,257,597

11. Auditors' remuneration

	2025 £	<i>2024 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	11,500	8,000

12. Staff costs

	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
Wages and salaries	3,143,346	2,780,429	3,018,464	2,625,409
Social security costs	258,759	216,796	250,852	216,796
Contribution to defined contribution pension schemes	83,705	83,187	81,701	83,187
	3,485,810	3,080,412	3,351,017	2,925,392

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12. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	<i>Group 2024 No.</i>
Housing & Support	38	36
Nursery and Childcare	30	28
The Showroom (including climbing)	17	20
Youth Work Support	19	22
Management and support	22	24
Other Community Outreach	8	9
Just Lincolnshire	4	4
	138	143

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	2	-
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	-	1

The key management personnel of the charity are the senior leadership team of the Charity. The aggregate amount of emoluments payable in respect of the senior leadership team in the year was £309,680 (2024: £299,070), which includes pension costs of £16,489 (2024: £15,784) in defined contribution schemes.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £801 were reimbursed or paid directly to 2 Trustees (2024 - £415 to 3 Trustees). These expenses related to travel and accomodation costs all repaid in the year.

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14. Intangible assets

Group and Charity

	Website Development £
Cost	
At 1 April 2024	17,810
At 31 March 2025	<u>17,810</u>
Amortisation	
At 1 April 2024	5,937
Charge for the year	5,937
At 31 March 2025	<u>11,874</u>
Net book value	
At 31 March 2025	<u>5,936</u>
At 31 March 2024	<u><u>11,873</u></u>

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15. Tangible fixed assets

Group

	Land and Buildings (Social Housing) £	Land and Buildings (Non Social Housing) £	Land & Buildings (My Place) £	Plant and machinery £	Plant and Machinery (My Place) £	Total £
Cost or valuation						
At 1 April 2024	4,830,115	542,863	2,900,000	1,123,378	601,546	9,997,902
Additions	2,340,239	1,599,789	-	21,036	-	3,961,064
Disposals	-	-	-	(281,196)	-	(281,196)
Revaluations	(2,060,354)	(1,642,652)	(1,370,000)	-	-	(5,073,006)
At 31 March 2025	5,110,000	500,000	1,530,000	863,218	601,546	8,604,764
Depreciation						
At 1 April 2024	-	-	-	939,524	601,546	1,541,070
Charge for the year	-	-	-	57,930	-	57,930
On disposals	-	-	-	(280,310)	-	(280,310)
At 31 March 2025	-	-	-	717,144	601,546	1,318,690
Net book value						
At 31 March 2025	5,110,000	500,000	1,530,000	146,074	-	7,286,074
At 31 March 2024	4,830,115	542,863	2,900,000	183,854	-	8,456,832

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Tangible fixed assets (continued)

Charity

	Land and Buildings (Social Housing) £	Land and Buildings (Non Social Housing) £	Land & Buildings (My Place) £	Plant and machinery £	Plant and Machinery (My Place) £	Total £
Cost or valuation						
At 1 April 2024	4,830,115	542,863	2,900,000	1,118,063	601,546	9,992,587
Additions	2,340,239	1,599,789	-	14,162	-	3,954,190
Disposals	-	-	-	(281,196)	-	(281,196)
Revaluations	(2,060,354)	(1,642,652)	(1,370,000)	-	-	(5,073,006)
At 31 March 2025	<u>5,110,000</u>	<u>500,000</u>	<u>1,530,000</u>	<u>851,029</u>	<u>601,546</u>	<u>8,592,575</u>
Depreciation						
At 1 April 2024	-	-	-	937,238	601,546	1,538,784
Charge for the year	-	-	-	56,299	-	56,299
On disposals	-	-	-	(280,310)	-	(280,310)
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>713,227</u>	<u>601,546</u>	<u>1,314,773</u>
Net book value						
At 31 March 2025	<u>5,110,000</u>	<u>500,000</u>	<u>1,530,000</u>	<u>137,802</u>	<u>-</u>	<u>7,277,802</u>
At 31 March 2024	<u>4,830,115</u>	<u>542,863</u>	<u>2,900,000</u>	<u>180,825</u>	<u>-</u>	<u>8,453,803</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Tangible fixed assets (continued)

All land and buildings were revalued at 18 September 2024 by Eddisons chartered surveyors on an open market existing use basis. The directors consider the properties values to be accurately stated as at 31 March 2025.

The freehold social housing properties provide 177 units of accomodation.

The Group has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Land and Buildings (Social Housing)	7,300,201	4,959,962	7,300,201	4,959,962
Land and Buildings (Non Social Housing)	2,152,365	552,576	2,152,365	552,576
Land & Buildings (My Place)	4,176,271	4,176,271	4,176,271	4,176,271
Plant and machinery	146,074	183,854	137,802	180,825
	13,774,911	9,872,663	13,766,639	9,869,634

16. Fixed asset investments

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.

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Holding	Included in consolidation
YMCA Trading Company Ltd	02802232	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
YMCA Trading Company Ltd	220,263	(220,263)	13,285

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17. Stocks

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Raw materials and consumables	1,131	1,456	1,131	1,456
Finished goods and goods for resale	3,673	6,333	-	-
	4,804	7,789	1,131	1,456

18. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Due within one year				
Trade debtors	160,293	160,580	149,091	126,699
Amounts owed by group undertakings	-	-	15,817	98,442
Other debtors	2,958	-	10,538	-
Prepayments and accrued income	550,926	271,489	550,351	271,489
	714,177	432,069	725,797	496,630

19. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	47,436	43,668	47,436	43,668
Trade creditors	243,456	133,970	240,676	127,850
Other taxation and social security	56,492	36,299	56,491	22,713
Provisions for pension deficit	27,838	48,804	27,838	48,804
Other creditors	11,647	93,398	11,647	93,398
Accruals and deferred income	327,522	322,511	326,041	320,362
	714,391	678,650	710,129	656,795

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20. Creditors: Amounts falling due after more than one year

	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
Bank loans	1,010,681	276,312	1,010,681	276,312
Provisions for pension deficit	25,703	49,086	25,703	49,086
	<u>1,036,384</u>	<u>325,398</u>	<u>1,036,384</u>	<u>325,398</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2024 £	<i>2023 £</i>
Payable or repayable by instalments	851,000	<i>167,300</i>

A loan was drawn down in October 2014 for £147,000. This is payable by monthly instalments with interest bearing at 2.25% over the base rate of interest. The loan is secured on the charity's freehold property, specifically:

- 4 Arboretum View, Lincoln and its associated assets
- 4 Vernon Street, Lincoln and its associated assets
- Unit 4 Monks Way, Lincoln and its associated assets

A second loan was drawn down in August 2016 for £255,000. This is payable by monthly instalments with interest bearing at a fixed rate of 4.86%. The loan is secured on the charity's freehold property, specifically:

- 4 Arboretum View, Lincoln and its associated assets
- 4 Vernon Street, Lincoln and its associated assets
- Unit 4 Monks Way, Lincoln and its associated assets
- Rasen House, Rasen Lane, Lincoln and its associated assets

A subsequent loan of £800,000 was drawn down in July 2024. This is payable by monthly instalments with interest bearing at 2.5% over the base rate of interest. The bank loan is secured on 12 Sheridan Close, Lincoln, Lincolnshire.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Major Repairs Reserve	102,574	-	-	(102,574)	-	-
Major Projects Fund	247,426	-	-	277,472	-	524,898
	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>174,898</u>	<u>-</u>	<u>524,898</u>
General funds						
General Funds	3,134,132	4,878,859	(4,984,590)	(200,932)	-	2,827,469
Trading Subsidiary	13,285	220,263	(220,263)	-	-	13,285
Revaluation reserve	1,770,187	-	-	2,504,847	(1,635,367)	2,639,667
	<u>4,917,604</u>	<u>5,099,122</u>	<u>(5,204,853)</u>	<u>2,303,915</u>	<u>(1,635,367)</u>	<u>5,480,421</u>
Total Unrestricted funds	<u>5,267,604</u>	<u>5,099,122</u>	<u>(5,204,853)</u>	<u>2,478,813</u>	<u>(1,635,367)</u>	<u>6,005,319</u>
Restricted funds						
My Place Grant	2,904,226	-	-	(1,370,000)	-	1,534,226
Nomad Shelter	899,206	-	-	(899,206)	-	-
Other Restricted Grants	230,149	686,102	(700,997)	(209,607)	-	5,647
Capital grants	-	3,437,639	-	-	(3,437,639)	-
	<u>4,033,581</u>	<u>4,123,741</u>	<u>(700,997)</u>	<u>(2,478,813)</u>	<u>(3,437,639)</u>	<u>1,539,873</u>
Total of funds	<u>9,301,185</u>	<u>9,222,863</u>	<u>(5,905,850)</u>	<u>-</u>	<u>(5,073,006)</u>	<u>7,545,192</u>

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21. Statement of funds (continued)

Designated Funds

Major repairs reserve

The Trustees had previously designated funds to major property maintenance. The Trustees have designated £524,898 received as a single donation in prior years towards future major property projects

Major Projects Fund

The Trustees have designated £524,898 received as a single donation in prior years towards future major property projects.

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 Triton 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 represented the value of donations previously raised towards the creation and operation of the shelter. These have been reviewed during the year with £524,898 transferred to a designated fund and the remaining to unrestricted funds as it was demonstrated they had been utilised previously.

Capital Grants

Various capital grants received in respect of social housing developments at 12 Sheridan Close, Crown. Capital grants also include funding received in respect of the non social housing development at St Giles, Lincoln.

Other restricted funds

Youth Investment Fund

Funds provided to create, expand and improve local youth facilities and their services, in order to drive positive outcomes for young people, including improved mental and physical wellbeing, and skills for life and work; build/preserve youth facilities that are fit for purpose in left behind areas.

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

Transfers to the revaluation reserve are in respect of properties revalued in the year to which previously had a revaluation surplus.

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
Designated funds					
Major Repairs Reserve	102,574	-	-	-	102,574
Major Projects Fund	247,426	-	-	-	247,426
	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>350,000</u>
General funds					
General Funds	3,051,862	4,349,960	(4,436,305)	85,902	3,051,419
Other Commerical trading	72,418	14,270	(3,975)	-	82,713
Trading Subsidiary	13,285	331,769	(245,775)	(85,994)	13,285
Revaluation reserve	1,770,187	-	-	-	1,770,187
	<u>4,907,752</u>	<u>4,695,999</u>	<u>(4,686,055)</u>	<u>(92)</u>	<u>4,917,604</u>
Total Unrestricted funds	<u>5,257,752</u>	<u>4,695,999</u>	<u>(4,686,055)</u>	<u>(92)</u>	<u>5,267,604</u>
Restricted funds					
My Place Grant	2,904,226	-	-	-	2,904,226
Nomad Shelter	850,322	56,622	(7,736)	-	899,208
Other Restricted Grants	255,488	808,211	(833,644)	92	230,147
	<u>4,010,036</u>	<u>864,833</u>	<u>(841,380)</u>	<u>92</u>	<u>4,033,581</u>
Total of funds	<u>9,267,788</u>	<u>5,560,832</u>	<u>(5,527,435)</u>	<u>-</u>	<u>9,301,185</u>

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22. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	350,000	-	-	174,898	-	524,898
General funds	4,917,604	5,099,122	(5,204,853)	2,303,915	(1,635,367)	5,480,421
Restricted funds	4,033,581	4,123,741	(700,997)	(2,478,813)	(3,437,639)	1,539,873
	<u>9,301,185</u>	<u>9,222,863</u>	<u>(5,905,850)</u>	<u>-</u>	<u>(5,073,006)</u>	<u>7,545,192</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	350,000	-	-	-	350,000
General funds	4,907,752	4,695,999	(4,686,055)	(92)	4,917,604
Restricted funds	4,010,036	864,833	(841,380)	92	4,033,581
	<u>9,267,788</u>	<u>5,560,832</u>	<u>(5,527,435)</u>	<u>-</u>	<u>9,301,185</u>

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	5,751,848	1,534,226	7,286,074
Intangible fixed assets	5,936	-	5,936
Current assets	1,998,310	5,647	2,003,957
Creditors due within one year	(714,391)	-	(714,391)
Creditors due in more than one year	(1,036,384)	-	(1,036,384)
Total	<u>6,005,319</u>	<u>1,539,873</u>	<u>7,545,192</u>

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24. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	<i>Group 2024 £</i>
Net income for the year (as per Statement of Financial Activities)	3,317,013	33,398
Adjustments for:		
Depreciation charges	57,930	69,322
Amortisation charges	5,937	-
Dividends, interests and rents from investments	(9,534)	17,056
Loss on the sale of fixed assets	886	-
Decrease/(increase) in stocks	2,985	(1,288)
Increase in debtors	(292,239)	(163,431)
Increase in creditors	95,624	252,566
Movement on pension provision	(44,349)	(41,248)
Net cash provided by operating activities	3,134,253	166,375

25. Analysis of cash and cash equivalents

	Group 2025 £	<i>Group 2024 £</i>
Cash in hand	1,284,976	1,396,670
Total cash and cash equivalents	1,284,976	1,396,670

26. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,396,670	(111,694)	1,284,976
Debt due within 1 year	(154,961)	79,687	(75,274)
Debt due after 1 year	(276,312)	(734,369)	(1,010,681)
	965,397	(766,376)	199,021

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27. 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% (2024 5.25%). The current recovery period is 3 years commencing 1 May 2024.

	Within one year	One to two years	Repayable Two to five years	After five years	After more than one year	Total
	£	£	£	£	£	£
As at 31 March 2025	25,508	24,236	1,919	-	25,703	51,663
As at 31 March 2024	25,508	24,236	24,850	-	49,086	74,594

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27. Pension commitments (continued)

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.

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 £2,330 has been recognised with the contribution being made after the year end.

	Within one year	One to two years	Repayable Two to five years	After five years	After more than one year	Total
	£	£	£	£	£	£
As at 31 March 2025	2,330	-	-	-	-	2,330
As at 31 March 2024	23,296	-	-	-	-	23,296

28. Operating lease commitments

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Not later than 1 year	113,083	91,440	113,083	91,440
Later than 1 year and not later than 5 years	45,711	59,344	45,711	59,344
	<u>158,794</u>	<u>150,784</u>	<u>158,794</u>	<u>150,784</u>

29. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.