



YMCA St Helens

**Financial Statements
For the Year Ended 31 March 2024**

YMCA St Helens

Financial Statements For the Year Ended 31 March 2024

Contents	Page
Officers and Advisers	1
Board Report incorporating the Strategic Report and Value for Money statement	2 - 9
Independent Auditors' Report	10 - 12
Statement of Comprehensive Income	13
Statement of Financial Position	14
Statement of Changes in Reserves	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 - 25

YMCA St Helens

Officers and Advisers

Honorary President:

Louis F Rigby

Management Team:

Chief Executive

Justin C D Hill

Director of Operations

Sarah M Challands

Director of Development

Matthew Moreton

Nursery Manager

Ashley Cook

Directors:

David L Hickman

Kenneth Jackson

Claire Morley

Elaine Stanley

Richard I Tully

Sheila Whitton

Samuel Crossley

Secretary:

Justin C D Hill

Registered office and Principle place of Business:

2 North Road

St Helens

Merseyside

WA10 2TJ

Registrations:

Company Number:

1947323

Charity Number:

517144

Regulator of Social Housing:

LH3685

External Auditors:

Xeinadin Audit Limited

2 Hilliards Court

Chester Business Park

Chester

Cheshire

CH4 9QP

Bankers:

National Westminster Bank plc

5 Ormskirk Street

St Helens

Merseyside

WA10 1DR

YMCA St Helens

Strategic Report for the year ended 31 March 2024

The Association's tangible net worth increased from £10.38m to £10.46m in the reporting period, based on the calculation originally used for the purposes of monitoring adherence to the financial covenants of our loan agreement. Gross gearing decreased from 2.3% to -1.4%. The relevant thresholds are above £6.6m and below 50% respectively; thus, the Association continues to perform well on key financial measures.

Housing

The Association provides 103 units over two stages of supported accommodation, working effectively with people experiencing homelessness to enable them to sustainably transition to independent living. Demand for our services is high, with 417 referrals during the reporting period - up 61 from last year (356 in 2022-23).

Service utilisation during the reporting period was up 0.3% to 95.2%, compared with just over 94.9% in the previous year. We continue to improve the standard of the units, with ongoing decorating works and replacement kitchens and bathrooms. This year 70.5% of residents leaving our supported accommodation achieved independent living, compared to 72.9% last year; we believe this is owing to increased complexity within the cohort of clients being referred. 10% of residents who left during the reporting period moved into their own privately rented or registered social landlord accommodation, compared with 27% in the previous reporting period. 37% of leavers from Central Court, our second stage supported accommodation, moved into their own accommodation (38% in 2022-23).

Residents provide feedback on our services in various ways. Analysis of exit interviews demonstrates that 98% of residents say the accommodation is excellent (up from 96% in 2022-23), 99% state that the staff team are helpful (98% in 2022-23), and 98% found their support plan appropriate (98% in 2022-23).

The Association provides support and advice to our residents through our well-established Foyer Project. 52 clients registered with this service in the reporting period, with 48 others also accessing the project or benefiting from the services provided. We have continued to network with organisations such as St. Helens Chamber before their closure, Adult and Community Learning and St. Helens College regarding training & education courses as well as Halton & St. Helens VCA regarding voluntary work. We have also been able to offer online opportunities such as the Training Hub Big Initiative courses and also a number of clients have participated in the AQA scheme. Overall clients have undertaken courses and achieved a number of qualifications. During the last year, 82 residents have also undertaken our in-house It's Your Move course, which assisted them in securing independent accommodation, and 2 residents gained part time employment, whilst 4 have undertaken voluntary work. We have also provided support with regards to health, benefits, accommodation, and financial issues, as well as various activities with the aims of enhancing people's general health and wellbeing and preventing them from feeling lonely, depressed and isolated.

Through our connections with St Helens Council - Supported Employment Services, we have been able to offer 3 voluntary placements to young adults with learning difficulties who wanted to experience a working environment within the Admin, Gardening and Painting and Decorating teams. They each completed tasks towards AQA units and at the end of the 12-week program we had an awards ceremony, presenting certificates and achievements.

Early Years

Beacon Nursery is a day nursery that offers quality childcare and education for the early years in a child's life. Management is embedding a love of learning in all the children, supported by the experienced team of practitioners. We also 'grow our own' through our local town college apprenticeships, focusing on them flourishing to becoming qualified members of staff. We make sure the children have the best start in to life by using the EYFS framework and Development Matters, guiding us to help nurture each child in a unique way. The nursery provided care and learning for 115 children this year (2023-24), a great increase from 102 in 2022-23.

As an Early Years setting, we strive to enthuse the love of learning that challenges a child's mind to their capabilities. We are proud to be a recommended nursery, by the Local Authority, to look after children with special educational needs and disabilities. This year we were successful to be granted one-to-one funding (ESS funding) for two children. This had a great impact on being able to attend to their individual needs. FEEE (Funded Early Education Entitlement) assists parents in securing quality early education for their children at either two, three or four years old, dependent upon changing eligibility criteria. At Beacon Nursery, we pride ourselves on ensuring good safeguarding practices where the needs of every child are taken into consideration.

Cost of Living Support

The rising costs of living has affected everybody, and this year we have worked hard to support beneficiaries, residents, volunteers and staff where we can.

Thanks to a grant of £68,684 from the governments Cost of Living Fund, we were able to expand the support offered, ensuring it reached those who needed it most.

YMCA St Helens

Strategic Report for the year ended 31 March 2024 (continued)

We supported children, young people and their families in various ways including hampers, vouchers, support towards household essentials/childcare, positive activities, and someone to talk to. Feedback includes:

- Young person (aged 17/18) lives by themselves in a caravan, received support to buy food and toiletries that they would not otherwise have been able to afford.
- A family including eight siblings (aged 3-14) and a single mother received support around Christmas, helping the Mum to buy food and a few extra presents.
- Families were supported via the Beacon Nursery supporting parents to purchase clothing, footwear, food, toiletries, and baby/other essentials. Extra support was also provided to families struggling with childcare costs who do not qualify for government childcare support vouchers etc but are struggling.
- Both the youth department and Beacon Nursery had extra staff provided, enabling more children/young people to be supported both through one to one and group work support, and enabled staff to spend more time supporting and getting to know the parents thanks to being staffed beyond ratios.
- Residents (people who previously experienced homelessness) were supported in various ways including positive activities and training (cooking, crafts, sports etc) combined with useful support and advice around household management. Slow cookers were also distributed to those who live independently.

Youthwork

Our successful pilot last year enabled The Listening Service to become a fully commissioned service, with funding from the National Lottery Community Fund and NHS Cheshire and Merseyside, St Helens ICB.

In its first full year, a total of 355 referrals were received with 266 unique young people supported. 189 young people completed their course of support, which is normally made up of 12 sessions.

Our evaluations show that:

- 95% of young people reported an improvement in their own mental wellbeing, an increase in self-confidence or self-esteem, and an increase in their ability to know how to ease their anxiety
- 79% of young people reported an increase in knowing what to do to lift their mood when feeling low, and an increase in their ability to cope when things go wrong for them
- 72% of young people reported a decrease in the negative impact anxiety has on their life, an increase in their knowledge of who and where to ask for help with their mental health and wellbeing, and an increased understanding of mental health and wellbeing in general.

Youth Matters Awards Finalists

The Listening Service was a finalist in YMCA England and Wales' Youth Matters Awards in the category Support and Advice Project of the Year and one of the young people supported by the project, Emily, was a finalist for the Young Achiever of the Year award. Whilst neither award was won, Emily did win the prestigious Lewis Sewell Memorial Award in recognition of the courage, resilience and positivity she had shown.

Future Growth

The year began with news that we had successfully applied to the Youth Investment Fund (YIF) for £1,472,851 for a capital project, enabling us to redevelop part of our main building, converting it into a youth hub for 11-to-18-year-olds, with a particular focus on supporting young people with their mental health and wellbeing, using the themes of Get Active and Get Creative.

Capital work began in October 2023 and is due for completion in April/May 2024. The Youth Hub will host our youthwork which will be expanding further thanks to a successful tender to be one of 24 "Children and Young People Early Intervention Hubs" pilot projects, funded by the Department of Health and Social Care. This will allow us to provide a "one door" approach to young people accessing Mental Health and wellbeing support, resulting in an expanded listening service, a new Y-Mentoring service, and a wider range of preventative group based youthwork activities which will be based in the new Youth Hub building. The age range of those supported will also expand, with some activities supporting 18-25-year-olds.

Awards

In September 2023, YMCA St Helens was shortlisted as a finalist in the St Helens Borough Business Awards 2023 in the category Social Business of the Year. The Association's Chief Executive is the inaugural Independent Chair of the St Helens Inequalities Commission; in June 2023, the work of the Commission was recognised at the national MJ Achievement Awards, winning A Whole-Council Approach to Tackling Health Inequalities.

Risk and Compliance

A comprehensive risk register is maintained and scrutinised by the Audit Committee. The association has systems and processes in place to ensure value for money in purchasing and procurement, achieving cost savings wherever possible.

Key risks addressed at governance level during the reporting period included: oversight of the association's approach to the continuing risks associated with SARS-CoV-2; safeguarding; health and safety risks - including damp and mould, gas, asbestos, fire, electrical, water hygiene, and lifts; nursery financial performance through the monitoring of a six-point improvement plan; management of risk relating to the housing of people with arson-related offences; ensuring the continued strategic relevance of services, particularly through active engagement with commissioning processes; ensuring rental charges are accurately and appropriately reviewed; updating human resource policies; reviewing information and communications technology requirements; monitoring quality and compliance.

YMCA St Helens

Strategic Report for the year ended 31 March 2024 (continued)

Specific risks relating to the Youth Hub capital development identified and overseen by the board include: delays to the construction plan; loss of income owing to disruption or overrun; construction costs extending beyond budgeted contingency; lower than expected interest from young people once completed. The board have reviewed our internal controls framework and our compliance with the Charity Governance Code. The Board confirms that the Association complies with the Regulator of Social Housing's Governance and Viability Standard.

Value for Money Metrics

The data has been calculated in accordance with the Value for Money Standard issued in April 2018. The Benchmark metrics are derived from VFM metrics attributable to YMCA Crewe, an organisation of a similar size to YMCA St Helens.

	YMCA St Helens				YMCA Crewe
	2022-23 Actual	2023-24		2024-25 Target	2023-24
		Target	Actual		
Re-investment %	2.51%	4.14%	2.03%	2.54%	0.59%
New Supply - social housing %	0.00%	0.00%	0.00%	0.00%	2.50%
New Supply – non-social housing %	0.00%	0.00%	0.00%	0.00%	0.00%
Gearing	-3.49%	-1.22%	-6.5%	-2.51%	-5.22%
EBITDA-MRI interest cover	1068.36%	585.84%	3498.83%	642.70%	1,521.97%
Headline social housing cost per unit	£11,012	£12,691	£13,225	£14,598	£14,747
Operating margin (social housing units)	16.93%	10.10%	9.75%	10.05%	12.64%
Operating margin (overall)	6.96%	2.68%	41.41%	-0.85%	8.79%
Return on capital employed (ROCE)	1.66%	0.71%	11.05%	-0.29%	3.63%

In addition the Association has developed their own metrics to measure performance as detailed below:

	YMCA St Helens			
	2022-23 Actual	2023-24		2024-25 Target
		Target	Actual	
Percentage of rent collected	98.94%	98.55%	98.69%	98.79%
Voids and bad debts percentage	5.94%	6.24%	4.94%	3.60%
Customer satisfaction	97%	100%	98%	100%
Throughput of residents	205%	300%	261%	300%
Proportion of planned moves	73%	76%	71%	76%

YMCA St Helens

Directors' Report For the Year Ended 31 March 2024

Financial Statements

The directors present their annual report and audited financial statements of the Association for the year ended 31st March 2024.

Activities

YMCA St Helens continues to carry on developing and extending the work of the YMCA in St Helens on a strictly non-political and non-sectarian basis and generally to provide and assist the advancement of the spiritual, intellectual and physical condition of people in accordance with and by such means as are consistent with the recognised principles and objectives of the Young Men's Christian Association.

Status

The Association is a company limited by guarantee. Every member of the Association undertakes to contribute to the assets of the Association in the event of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the Association contracted before he/she ceases to be a member, and of the costs, charges, and expenses of winding up and for adjustment of the rights to contributions among themselves, such of amount as may be required not exceeding one pound.

Statement of Comprehensive Income

The results for the year are set out in the Statement of Comprehensive Income on page 13. The directors regard the performance for the year as satisfactory. The Association has adopted the Statement of Recommended Practice (SORP) for Registered Housing Providers 2018.

Turnover and other income for the year amounted to £3,401,818 which was an increase of 22.2% when compared with the previous year. Operating costs increased by 23.9%. Other income has increased to £1,374,130 as a result of the YIF capital grant award. Operating surplus has therefore increased to £1,408,835 compared with £248,380 in 2023.

The total comprehensive income for the year was £1,468,429 compared to £225,124 in the previous year.

The total reserves of the Association now amount to £6,488,539.

The directors believe that the Association can continue to achieve its aims and objectives.

Reserves policy

The Board of Trustees seek to maintain reserves at levels to allow the Association to continue to provide the services that the reserves are intended to support while managing the risks associated with long term expenditure plans. The Board consider that reserves equating to three months expenditure would be sufficient to meet these expectations.

A budget and three year forecast for reserves is set each year to achieve this objective and the level of reserves is monitored throughout the year by the Board. The budget set for 2024/25 would indicate a level the reserves needed would equate to approximately £810,000.

The reserves represents:

- Funds used to finance the Associations Properties and other fixed assets
- Funds designated to be used for the benefit of resident's in Warrington
- Funds set aside as a sinking fund for major repairs of the Beacon Building
- Funds restricted for the new Listening Service where grant monies received have not yet been spent
- Funds restricted for the YIF Capital Grant fixed asset fund.
- Funds arising from the excess income over expenditure freely available to spend on the furtherance of the Charity's objectives

Due to the nature of the organisation as a Registered Housing Provider, the free reserves are measured as the net current assets, excluding any element represented by restricted reserves. This measure would therefore exclude long term liabilities principally tied up with the fixed assets.

At the 31 March 2024 this measure equated to £591,000. Which falls short of the £810,000 target but the Board are confident that in the coming year the target will be met.

Code of Governance

The directors have adopted the Charity Governance Code relating to registered charities. The directors confirm the Association complies with the requirements of the code.

Fixed Assets

The movement in fixed assets is set out in note 10 to the financial statements.

YMCA St Helens

Directors' Report (continued) For the Year Ended 31 March 2024

Recruitment and appointment of new trustees

Directors are recruited by way of verbal recommendations or offers from key interested individuals who wish to be considered for Board membership. Such people are considered in respect of their skills, experience and capabilities and represent a cross section of professional and lay people representing public, private, voluntary, community and faith sectors. The process of formal acceptance takes place. New board members are formally appointed at the next board meeting. All new Trustees are registered at Companies House.

Induction and training of new trustees

The directors' induction procedure includes training in relation to governance, the role of a director and their responsibilities and any other matters that support their role.

Executive officers

The directors delegate day-to-day management and take advice from the Chief Executive and members of the senior leadership team. The senior leadership team also delegate financial and operational matters to other members of the Association's staff, as deemed appropriate. Regular meetings are held to ensure that the Association's objectives continue to be met, including the review of monthly financial reports which are compared and monitored against the annual budgets.

The directors determine senior pay and terms and conditions. Salaries and benefits are benchmarked against the Association's peer group of similar registered providers and reviewed annually.

Directors and their Interests

The directors who served during the year were as follows:-

John Frodsham	- Resigned 30 th January 2024
Frank Grayson	- Resigned 30 th January 2024
David L Hickman	
Kenneth Jackson	
Claire Morley	
Elaine Stanley	
Richard I Tully	
Sheila Whitton	
Samuel D R Crossley	- Appointed 24 th August 2023

Statement of Directors' Responsibilities

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

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

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 Association will continue in business.

The directors are responsible for the maintenance and integrity of the Association's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for taking reasonable steps to safeguard the assets of the Association and to prevent and detect fraud and other irregularities.

YMCA St Helens

Directors' Report (continued) For the Year Ended 31 March 2024

Public Benefit

The Charities Act 2011 identifies 13 descriptions of charitable purpose. The work of YMCA St Helens clearly addresses:

The prevention or relief of poverty;
The advancement of education;
The advancement of health or the saving of lives;
The advancement of citizenship or community development;
The advancement of amateur sport;
The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity; and
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

The Trustees of the Association, in their oversight of the Association's strategy and operations, have had regard to and believe that they meet with, the Commission's guidance on Public Benefit.

The Charities Act 2011 identifies two key principles of Public Benefit:

Principle 1 - There must be an identifiable benefit or benefits

YMCA St Helens provides supported housing to people experiencing homelessness, with the aim of supporting them and preparing them to move on into independent accommodation. To this end, the Association operates three stages of accommodation: supported catered accommodation with study rooms; supported self-catering accommodation with shared flat lets; and general needs single occupancy independent units.

"The provision of accommodation constitutes relief of poverty, because homelessness both causes and is caused by other aspects of poverty and social exclusion, including financial problems, unemployment and deterioration in mental and physical health."

People experiencing homelessness are in need by reason of financial hardship or other disadvantage. The provision of accommodation for people experiencing homelessness constitutes the advancement of human rights in that Article 25(1) of the Universal Declaration of Human Rights states:

"Everyone has the right to a standard of living adequate for the health and well-being of himself and of his family, including food, clothing, housing and medical care and necessary social services..."

Residents in our supported accommodation have access to a service known as Foyer: this is a training and development project providing education, skills development, and activities that build self-esteem and confidence. YMCA St Helens works closely with a range of partner agencies to advance the health, education and citizenship of residents and the Association is actively involved with wider efforts for community development.

YMCA St Helens operates a 96 place children's nursery. The standard of nursery care and education has been assessed as being good by Ofsted. YMCA St Helens advances amateur sport – particularly badminton and squash– in our community centre in St Helens. The clear benefits derived from the services delivered by the Association are related to the objects expressed in our Memorandum of Association.

Principle 2 – Benefit must be to the public or a section of the public

Access to housing is open to any person experiencing homelessness and in need of support, in accordance with our lettings policy and an assessment of risk.

YMCA St Helens offers a wide range of activities at our community centre: many of these have common sense restrictions, such as age limits for scouting. YMCA St Helens recognises equality of opportunity as a core value: we strive to ensure that no-one is unreasonably refused any service that we provide.

The Association does charge fees for some, but not all, of its services – including rental charging for accommodation. These charges are necessary to enable the Association to achieve its strategic objectives.

The fees charged for services by the Association tend to reflect the cost of delivery, and where these costs are higher the level of fees will reflect this. For example, fees to attend an activity or exercise class tend to be low, as this is generally sufficient to cover the cost of a qualified instructor and overheads. The fees for our nursery education are higher because the statutory staffing ratios require a high level of staffing throughout the day.

The Trustees of the Association recognise their duty to consider offering free or subsidised access to services provided under Charity Commission guidance document Public Benefit and Fee Charges.

YMCA St Helens

Directors' Report (continued) For the Year Ended 31 March 2024

Public Benefit (Continued)

YMCA St Helens takes measures to ensure that potential service users are not excluded from our services owing to an inability to pay. Service users accessing our supported housing provision are supported to claim all appropriate welfare benefits which can contribute towards the cost of services.

We work in partnership with local statutory and education sector partners to ensure that parents or carers who would otherwise be unable to afford nursery fees are able to access our provision wherever practicable.

Board Statement on Internal Financial Controls

- 1.0 The Board acknowledge their ultimate responsibility for ensuring that the Association has in place a system of controls that is appropriate to the various business environments in which it operates. These controls are designed to give reasonable assurance with respect to:
 - 1.1 The reliability of financial information used within the Association or for publication
 - 1.2 The maintenance of proper accounting records, and
 - 1.3 The safeguarding of assets against unauthorised use or disposition.
- 2.0 It is the Board's responsibility to establish and maintain systems of internal financial control. Such systems can only provide reasonable and not absolute assurance against material financial mis-statement or loss. Key elements include ensuring that:
 - 2.1 formal policies and procedures are in place, including the documentation of key systems and rules relating to the delegation of authorities, which allow the monitoring of controls and restrict the unauthorised use of the Association's assets.
 - 2.2 experienced and suitably qualified staff take responsibility for important business functions. Annual appraisal procedures have been established to maintain standards of performance.
 - 2.3 forecasts and budgets are prepared which allow the Board and management to monitor the key business risks and financial objectives, and progress towards financial plans set for the short and the medium term; regular management accounts are prepared promptly, providing relevant, reliable and up to date financial and other information and significant variances from budgets are investigated as appropriate.
 - 2.4 All significant new initiatives, major commitments and investment projects are subject to formal authorisation procedures, through relevant sub-committees comprising Board members and others.
 - 2.5 The Audit Committee reviews reports from the auditors to provide reasonable assurance that control procedures are in place and are being followed.
The Audit Committee makes regular reports to the Board.
 - 2.6 This includes a general review of the major risks facing the Association.
Formal procedures have been established for instituting appropriate action to correct weaknesses identified from the above reports.
- 3.0 On behalf of the Board, the Audit Committee has reviewed the effectiveness of the system of internal financial control in existence in the Association for the year ended 31 March 2024 and no weaknesses were found in internal financial controls which resulted in material losses, contingencies, or uncertainties which require disclosure in the financial statements or in the auditor's report on the financial statements.

In accordance with company law, as the Association's directors, we certify that there is no relevant audit information of which the Association's auditors are unaware and the directors 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.

Political and Charitable Contributions

During the year, the Association made no political donations (2023 - Nil). Any charitable contributions are made within the Association's normal activities.

YMCA St Helens

Directors' Report (continued) For the Year Ended 31 March 2024

Auditors

In accordance with the Companies Act 2006 a resolution to re-appoint the Association's auditors, Xeinadin Audit Limited will be proposed at the next Board Meeting.

Approved by the Directors on

Signed on their behalf by:

..... **Elaine Stanley, Director**

..... **David Hickman, Director**

..... **Justin Hill, Secretary**

YMCA St Helens

Independent Auditor's Report to the members of YMCA St Helens For the Year Ended 31 March 2024

Opinion

We have audited the financial statements of YMCA St Helens (the 'Association') for the year ended 31 March 2024 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Reserves, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies in note 1. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 Association's affairs as at 31 March 2024 and of 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, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Board's 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 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 Board with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Board is 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.

YMCA St Helens

Independent Auditor's Report to the members of YMCA St Helens (continued) For the Year Ended 31 March 2024

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 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 strategic report and 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 Association and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report included within the trustees' report.

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

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

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 6, the directors 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 directors 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 directors are responsible for assessing the Association'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 directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 Association through discussions with trustees and other management, and from our knowledge and experience of the sector;

YMCA St Helens

Independent Auditor's Report to the members of YMCA St Helens (continued) For the Year Ended 31 March 2024

- 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 group, including the Companies Act 2006, Charities Act 2011, Housing SORP 2018, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2022, data protection, anti-bribery, employment, food hygiene and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management team 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 Association's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management team 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. We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

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;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators.

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.

Use of our report

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

Alastair Jeffcott BA FCA (Senior Statutory Auditor)
For and on behalf of Xeinadin Audit Limited

.....

Statutory Auditor
2 Hilliards Court
Chester Business Park, Chester
Cheshire, CH4 9QP

Date:

YMCA St Helens

Statement of Comprehensive Income For the Year Ended 31 March 2024

	Notes	Year Ended 31-Mar-24 £	Year Ended 31-Mar-23 £
Turnover	2	3,401,818	2,784,579
Operating expenditure	2	<u>(3,367,112)</u> 34,706	<u>(2,716,602)</u> 67,977
Other income	2	<u>1,374,130</u>	181,403
Operating surplus		1,408,835	249,380
Interest receivable		28,602	7,062
Interest payable and financing costs	5	(45,189)	(31,318)
Pension provision adjustment		76,180	-
Surplus before Taxation		<u>1,468,429</u>	<u>225,124</u>
Total comprehensive income for the year	6	<u>1,468,429</u>	<u>225,124</u>

The financial statements on pages 13 to 25 were approved and authorised for issue by the Board on
and were signed on its behalf by:

Board Member: E Stanley

.....

Board Member: D Hickman

.....

Secretary: J C D Hill

.....

The results relate wholly to continuing activities and the notes on pages 17 to 25 form
an integral part of these accounts.

YMCA St Helens

Statement of Financial Position For the Year Ended 31 March 2024

	Notes	At 31-Mar-24 £	At 31-Mar-23 £
Fixed Assets			
Tangible fixed assets	10	<u>12,249,168</u>	<u>11,077,983</u>
		12,249,168	11,077,983
Current Assets			
Trade and other debtors	11	280,799	242,026
Cash and cash equivalents	12	<u>1,120,097</u>	<u>934,567</u>
		1,400,896	1,176,593
Less: Creditors:			
Amounts falling due within one year	13	(895,524)	(589,481)
		<u>505,372</u>	<u>587,112</u>
Net Current Assets		505,372	587,112
Total Assets Less Current Liabilities		12,754,540	11,665,096
Creditors:			
Amounts falling due after more than one year	13a	(6,266,001)	(6,644,987)
		<u>6,488,539</u>	<u>5,020,109</u>
Total net assets		6,488,539	5,020,109
Reserves			
Income and expenditure reserve	20	6,488,539	5,020,109
		<u>6,488,539</u>	<u>5,020,109</u>
Total reserves		6,488,539	5,020,109

The financial statements on pages 13 to 25 were approved and authorised for issue by the Board on
and were signed on its behalf by:

Board Member: E Stanley

.....

Board Member: D Hickman

.....

Secretary: J C D Hill

.....

The notes on pages 17 to 25 form an integral part of these accounts.

Company registration number: 01947323

YMCA St Helens

Statement of Changes in Reserves For the Year Ended 31 March 2024

	Income and Expenditure Reserve £	Restricted Reserve £	Designated Reserve £	Total £
Balance as at 1 April 2022	4,460,799	33,804	300,382	4,794,985
Surplus/(Deficit) for the year	274,012	(21,291)	(27,597)	225,124
Balance at 31 March 2023	4,734,811	12,513	272,785	5,020,109
Surplus/(Deficit) for the year	232,136	1,234,181	2,113	1,468,430
Balance as at 31 March 2024	<u>4,966,947</u>	<u>1,246,694</u>	<u>274,898</u>	<u>6,488,539</u>

See note 20 for full analysis of funds

The notes on pages 17 to 25 form an integral part of these accounts.

YMCA St Helens

Statement of Cash Flows For the Year Ended 31 March 2024

	Year Ended 31-Mar-24 £	Year Ended 31-Mar-23 £
Net cash flow from operating activities	1,775,505	99,960
Cash flow from investing activities		
Purchase of tangible fixed assets	(1,423,551)	(188,047)
Interest received	<u>28,774</u>	<u>7,062</u>
	(1,394,777)	(180,985)
Cash flow from financing activities		
Interest paid	(45,199)	(30,419)
Repayment of borrowings	<u>(150,000)</u>	<u>(150,000)</u>
	(195,199)	(180,419)
Net change in cash and cash equivalents	185,529	(261,444)
Cash and cash equivalents at the beginning of the year	934,567	1,196,011
Cash and cash equivalents at the end of the year	<u>1,120,097</u>	<u>934,567</u>

	Year Ended 31-Mar-24 £	Year Ended 31-Mar-23 £
Cash flow from operating activities		
Surplus for the year	1,468,429	225,124
Adjustments for non-cash items:		
Depreciation of tangible fixed assets	252,366	243,635
Amortisation of grant	(108,716)	(109,906)
Decrease/(Increase) in trade and other debtors	(38,944)	(41,563)
Increase/(Decrease) in trade and other creditors	271,026	(112,416)
Increase/(Decrease) in accruals and deferred income	21,798	(83,168)
Increase/(Decrease) in pension creditor	(107,040)	(46,001)
Adjustments for investing or financing activities:		
Interest payable	45,189	31,317
Interest receivable	<u>(28,602)</u>	<u>(7,062)</u>
Net cash generated from operating activities	<u>1,775,505</u>	<u>99,960</u>

	At 01-Apr-23 £	Cash flows £	At 31-Mar-24 £
Analysis of changes in net debt			
Cash	934,567	185,530	1,120,097
Bank loans due within one year	(150,000)	-	(150,000)
Bank loans due greater than one year	(599,999)	149,999	(450,000)
Total	<u>184,568</u>	<u>335,529</u>	<u>520,097</u>

The notes on pages 17 to 25 form an integral part of these accounts.

YMCA St Helens

Notes to the Financial Statements For the Year Ended 31 March 2024

Legal Status

YMCA St Helens is a private company, limited by guarantee, is incorporated in England and Wales under the Companies Act 2006 and is registered with the Regulator of Social Housing (LH3685) as a Private Registered Provider of Social Housing. The Association is a registered charity (registered number 517144). The registered office is 2 North Road, St Helens, Merseyside, WA10 2TJ.

1. Principal Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with applicable United Kingdom Generally Accepted Accounting Practice (UK GAAP) and the Statement of Recommended Practice for registered housing providers; Housing SORP 2018.

The financial statements comply with the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022. The accounts are prepared on the historical cost basis of accounting and are presented in sterling £ which is the functional currency of the entity.

The financial statements have been prepared in compliance with FRS102.

The Association meets the definition of a public benefit entity (PBE).

Going Concern

The Association's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. The trustees have reassessed the business plan for 2024/25, prepared cashflow forecasts and stress tested those budgets. No significant concerns have been noted and therefore the trustees consider it appropriate to continue to prepare the financial statements on a going concern basis.

Critical Accounting Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that the actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

a. Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as expected future financial performance, economic viability and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

b. Pension and other post-employment benefits

YMCA St Helens 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 YMCA plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA St Helens.

As described in note 9 YMCA St Helens has a contractual obligation to make pension deficit payments of £23,627 pa over the period to April 2029, accordingly this is shown as a liability in notes 13 and 13a in these accounts. In addition, YMCA St Helens is required to contribute £7,530 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

c. Impairment of financial assets

Financial assets are assessed at each reporting date to determine whether there is any objective evidence that financial assets or group of financial assets is impaired. If there is objective evidence of impairment, an impairment loss is recognised in profit and loss immediately.

d. Impairment of non-financial assets

Reviews for impairment of housing properties are carried out when a trigger has occurred and any impairment loss in a cash generating unit is recognised by a charge to the Statement of Comprehensive Income. Impairment is recognised where the carrying value of a cash generating unit exceeds the higher of its net realisable value or its value in use. A cash generating unit is defined as the smallest group of assets that independently generates cash flow and whose cash flow is largely independent of the cash flows generated by other assets. The Association has identified a cash generating unit for impairment purposes at a property level. The Association has assessed that no triggers for an impairment review has occurred.

YMCA St Helens

Notes to the Financial Statements For the Year Ended 31 March 2024

1. Principal Accounting Policies (continued)

Turnover and revenue recognition

Turnover represents rental income receivable, amortised capital grant, income from sports and other activities, income from nursery fees, revenue grants from local authorities and Homes England and other income. Income is recognised in relation to the period when the good or services have been supplied.

Rental income is recognised when the property is available for let, net of voids. Supporting People (SP) income is recognised under the contractual arrangements.

Supporting People income and costs

SP contract income received from Administering Authorities is accounted for as SP income in Turnover as per note 2. The related support costs are matched against this income in the same note. Support charges are included in the rent in the turnover from social housing lettings in note 3 and matched against the relevant costs.

Service charges

Service charge income and costs are recognised on an accruals basis.

Loan interest costs

Loan interest costs are recognised on an accruals basis.

Value Added Tax

The Association charges VAT on some of its income and is able to recover part of the VAT it incurs on expenditure. All amounts disclosed in the accounts are inclusive of VAT to the extent that it is suffered by the Association and not recoverable.

Tangible fixed assets and depreciation

Freehold land is not depreciated.

Housing Properties

Tangible fixed assets are stated at cost less accumulated depreciation.

Where housing properties comprise two or more major components with substantially different useful economic lives (UELs), each component is accounted for separately and depreciated over its individual UEL. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred.

UELs for identified components are as follows:

	Years
Main fabric	100
Roof structure	70
Internal walls and fittings	25
Communal boilers	20
Windows and external doors	30
Gas boilers/fires	15
Kitchens	20
Bathrooms/WCs	30
Mechanical systems (heating, plumbing, etc)	30
Electrics	40
Lift	20
Flooring	10
Refurbishment	40

Depreciation is charged on other tangible fixed assets on a straight line basis over the expected economic useful lives which are as follows:

	Years
Buildings	100
Buildings and refurbishment	50
Property improvements	15
Computer equipment and software	3
Scheme and other equipment	5
Office furniture and fittings	10

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Comprehensive Income in other operating expenses.

YMCA St Helens

Notes to the Financial Statements For the Year Ended 31 March 2024

3(a). Turnover and operating expenditure

	General Housing £	Supported Housing £	Total 2024 £	Total 2023 £
Income				
Rent receivable net of identifiable service charges	217,505	1,535,837	1,753,342	1,540,914
Service charges	-	152,790	152,790	159,624
Amortised government grants	6,681	70,035	76,716	76,716
Other grants	-	237,216	237,216	240,192
Other income from Social Housing	5	90,965	90,970	65,939
Total turnover from Social Housing Lettings	224,191	2,086,844	2,311,035	2,083,385
Operating expenditure				
Management	49,664	929,574	979,238	868,216
Service charge costs	-	234,997	234,997	135,234
Routine maintenance	37,065	161,784	198,849	206,496
Bad debts	(34)	25,892	25,858	19,029
Depreciation of Housing Properties	29,051	109,852	138,903	133,591
Other Costs	1,244	529,794	531,038	408,745
Total Operating expenditure on Social Housing Lettings	116,991	1,991,892	2,108,884	1,771,311
Operating Surplus on Social Housing Lettings	107,200	94,951	202,151	312,074
Void losses (being rental income lost as a result of property not being let, although available for letting)	54,862	16,969	71,831	87,203

3(b). Turnover from activities other than social housing

	2024 £	2023 £
Commercial lettings	192,057	181,401
Nursery fees	414,525	302,764
YIF capital grant income	1,182,073	-
Sports and activities	6,096	14,315
Beacon other income	215,089	168,966
Youth work	365,796	127,495
Other	89,278	87,656
	2,464,913	882,597

4. Accommodation owned, managed and in development Owned at end of year:

	2024	2023
General needs housing	44	44
Supported housing	103	103
	147	147

5. Interest payable and financing costs

	2024 £	2023 £
On loans repayable wholly or partly repayable in more than five years	45,189	31,318
	45,189	31,318

6. Surplus on ordinary activities

	2024 £	2023 £
The operating surplus is stated after charging/(crediting):-		
Auditor's remuneration in their capacity as auditors (excluding VAT)	9,380	7,950
Operating lease charges: Office equipment and motor vehicles	13,482	12,980
Depreciation of housing properties	138,903	133,591
Depreciation of other fixed assets	113,463	110,044
Amortisation of government grants	(108,716)	(109,906)

YMCA St Helens

Notes to the Financial Statements For the Year Ended 31 March 2024

7. Key management personnel remuneration

	2024 £	2023 £
Key management personnel are defined as the non-executive directors and the management team.		
The aggregate emoluments paid to the management team		
Emoluments	208,161	188,402
Employers NI contributions	22,532	21,684
Pension contributions	15,552	15,436
	<u>246,244</u>	<u>225,522</u>
Non-executive directors received no remuneration in the year (2023- nil)		
The emoluments paid to the highest paid director, excluding pension contributions, were:		
	<u>76,856</u>	<u>70,785</u>
	No.	No.
The number of key management personnel to whom retirement benefits are accruing under money purchase schemes		
	<u>3</u>	<u>4</u>

The Chief Executive is an ordinary member of the pension scheme. The pension scheme is a money purchase scheme funded by contributions by the employer and employee. No enhanced or special terms apply. There are no additional pension arrangements. A contribution of £7,161 (2023 £7,078) was made by the association in addition to the personal contributions of the chief executive.

8. Employee information

	2024 No.	2023 No.
The average weekly number of persons employed during the year expressed in full time equivalents (35 hours per week) was:		
	<u>77</u>	<u>67</u>
Staff costs		
	£	£
Wages and salaries	1,798,485	1,520,116
Social security costs	128,419	111,695
Other pension costs	43,481	38,300
	<u>1,970,386</u>	<u>1,670,111</u>
	No.	No.
Aggregate number of full time equivalent staff whose remuneration fell within bands of:		
£60,000 to £70,000 in the period:	-	-
£70,000 to £80,000 in the period:	1	1
£80,000 to £90,000 in the period:	<u>-</u>	<u>-</u>

9. Pension obligations

YMCA St Helens participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA St Helens 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 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% pa), 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, 25.7 years, retiring in 20 years time.

The result of the valuation showed that the actuarial value of the assets was £103.1m. This 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.

YMCA St Helens

Notes to the Financial Statements For the Year Ended 31 March 2024

9. Pension obligations (continued)

The valuation prepared as at 31 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. YMCA St Helens has been advised that it will need to make monthly contributions of £1,969 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 3 years commencing on 1 May 2023.

	Repayable					TOTAL 2024	TOTAL 2023
	Within one year	One to two years	Two to five years	After five years	After more one year		
	£	£	£	£	£	£'000	£
As at 31 March 2024	24,286	20,733	18,785	-	39,519	63,805	
As at 31 March 2023	30,860	31,538	94,613	13,835	139,985		170,845

In addition, YMCA St Helens may have over time liabilities in the event of the 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 YMCA St Helens may be called upon to pay in the future.

The Association also operates a stakeholder pension scheme which is a defined contribution scheme. The costs for the year for this scheme were £43,481 (2023 £38,300).

At 31 March 2024 there were outstanding contributions of £7,411 (2023 £6,788) which were paid in April 2024.

10. Tangible fixed assets

	Housing Properties		Other Fixed Assets		Total Fixed Assets
	Social Housing Properties for Letting	Total Housing Properties	Fixtures and Equipment	Other Freehold Land and Buildings	
	£	£	£	£	£
Cost					
At the start of the year	7,837,365	7,837,365	514,546	6,484,752	14,836,663
Additions	162,431	162,431	64,218	1,196,902	1,423,551
At the end of the year	7,999,795	7,999,795	578,764	7,681,654	16,260,214
Depreciation and impairment					
At the start of the year	2,551,305	2,551,305	392,960	814,415	3,758,680
Charge for the year	138,903	138,903	45,135	68,328	252,366
At the end of the year	2,690,208	2,690,208	438,095	882,743	4,011,046
Net Book Value					
At the end of the year	5,309,588	5,309,588	140,669	6,798,911	12,249,168
At the start of the year	5,286,060	5,286,060	121,586	5,670,337	11,077,983
Housing Properties comprises:					
Freehold land and buildings				2024	2023
				£	£
				5,309,588	5,286,060

The carrying value included within other land and buildings that is secured on the bank loan is £5,616,868 (2023: £5,670,337).

YMCA St Helens

Notes to the Financial Statements For the Year Ended 31 March 2024

11. Trade and other debtors: amounts falling due within one year

	2024	2023
	£	£
Rent arrears	154,819	153,862
Less: provision for bad debts	<u>(32,607)</u>	<u>(17,874)</u>
	122,212	135,987
Other debtors	83,630	62,129
Prepayments and accrued income	<u>74,956</u>	<u>43,908</u>
	<u><u>280,799</u></u>	<u><u>242,025</u></u>

12. Cash and cash equivalents

	2024	2023
	£	£
Cash at bank and in hand	<u>1,120,097</u>	934,567
	<u><u>1,120,097</u></u>	<u><u>934,567</u></u>

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	162,177	84,826
Rent in advance	47,167	47,167
Rents and service charges paid in advance	-	9,267
Taxation and social security	172,794	27,681
Accruals and deferred income	138,357	116,570
Deferred Capital Grants (Note 14)	108,716	108,716
Pension liability (Note 9)	24,286	30,860
Other creditors	92,025	14,394
Bank Loans (Note 13b)	<u>150,000</u>	<u>150,000</u>
	<u><u>895,524</u></u>	<u><u>589,481</u></u>

13a. Creditors: amounts falling due in more than one year

	2024	2023
	£	£
Rent in advance	330,167	377,334
Provision for dilapidation costs	-	-
Sinking fund	242,853	215,489
Deferred Capital Grant (Note 14)	5,203,464	5,312,180
Pension liability (Note 9)	39,519	139,985
Bank Loans (Note 13b)	<u>450,000</u>	<u>599,999</u>
	<u><u>6,266,001</u></u>	<u><u>6,644,987</u></u>

The bank loan of £599,999 (2023: £749,999) included within creditors due within one year and creditors due in greater than one year, is secured by a first charge on the properties and is repayable by equal instalments of £150,000 per annum, paid quarterly for the next 4 years.

The sinking fund represents monies received from tenants occupying The Beacon building towards the costs of future major repairs. These monies will be held in a designated bank account until expenditure is incurred and as such will be treated as a liability due after more than one year.

13b. Debt analysis

	2024	2023
	£	£
Loans repayable by instalments:		
Within one year	150,000	150,000
In one year or more but less than two years	150,000	150,000
In two years or more but less than five years	299,999	450,000
In five years or more	-	-
	<u><u>599,999</u></u>	<u><u>750,000</u></u>

14. Deferred capital grants

	2024	2023
	£	£
At the start of the year	5,420,896	5,530,802
Released to income in the year	<u>(108,716)</u>	<u>(109,906)</u>
At the end of the year	<u><u>5,312,180</u></u>	<u><u>5,420,896</u></u>
Amount to be released in less than one year	108,716	109,906
Amount to be released in more than one year	<u>5,203,464</u>	<u>5,310,990</u>
	<u><u>5,312,180</u></u>	<u><u>5,420,896</u></u>

YMCA St Helens

Notes to the Financial Statements For the Year Ended 31 March 2024

15. Share Capital

The Association, which does not have a share capital, is Limited by Guarantee, whereby members contribute up to a maximum of £1 each should there be a deficiency on winding up.

16. Operating leases

The Association holds office equipment under non-cancellable operating leases. At the end of the year the Association had commitments of total future minimum lease payments as follows:

	2024	2023
	£	£
Not later than one year	17,625	10,091
Later than one year and not later than five years	13,369	9,575
	<u>30,994</u>	<u>19,666</u>

17. Grant and financial assistance

	2024	2023
	£	£
The total accumulated government grant and financial assistance received at 31 March:		
Held as deferred grant - housing	2,624,179	2,700,895
Held as deferred grant - other	2,688,000	2,720,000
Recognised as income in the Statement of Comprehensive Income - housing	1,841,180	1,764,464
Recognised as income in the Statement of Comprehensive Income - other	750,032	718,032
	<u>7,903,391</u>	<u>7,903,391</u>

18. Capital Commitments

	2024	2023
	£	£
Capital expenditure that has been contracted for but has not been provided for in the financial statements	82,679	-
Capital expenditure that has been approved by the Board but has not yet been contracted for	-	-
	<u>-</u>	<u>-</u>

19. Related Party Transactions

During the current and previous year, there were no related party transactions

No remuneration was paid to any trustee for services as a trustee

YMCA St Helens

Notes to the Financial Statements For the Year Ended 31 March 2024

20 Movement on Reserves

General Reserves

	General £	Total £
At 1 April 2022	4,460,799	4,460,799
Surplus/(Deficit) for the year	274,012	274,012
At 31 March 2023	<u>4,734,811</u>	<u>4,734,811</u>
Surplus/(Deficit) for the year	232,136	232,136
At 31 March 2024	<u>4,966,947</u>	<u>4,966,947</u>

Restricted Reserves

	National Lottery Community Fund £	Listening Service £	YIF Capital Grant £	Total £
At 1 April 2022	-	33,804	-	33,804
Surplus/(Deficit) for the year	12,513	(33,804)	-	(21,291)
At 31 March 2023	<u>12,513</u>	<u>-</u>	<u>-</u>	<u>12,513</u>
Surplus/(Deficit) for the year	6,125	45,983	1,182,073	1,234,181
At 31 March 2024	<u>18,638</u>	<u>45,983</u>	<u>1,182,073</u>	<u>1,246,694</u>

Restricted Funds

YMCA St Helens commenced a new Listening Service for younger people in the locality. This reserve represents funding received but not spent at 31 March 2024.

National Lottery Community Fund reserve is a restricted fund in relation to the RC North West Region programme. The purpose of these funds is to assist the charity to continue to deliver their Listening Service to a total of 494 young people in St Helens aged 12-18

YIF Capital Grant reserve is a restricted fund relating to the conversion of an sports hall situated in the North Road building into a youth hub and facility.

Designated Reserves

	Warrington YMCA £	Future Major Repairs Reserve £	Total £
At 1 April 2022	114,950	185,432	300,382
Surplus/(Deficit) for the year	(47,109)	19,512	(27,597)
At 31 March 2023	<u>67,841</u>	<u>204,944</u>	<u>272,785</u>
Surplus/(Deficit) for the year	(18,113)	20,226	2,113
At 31 March 2024	<u>49,728</u>	<u>225,170</u>	<u>274,898</u>

Designated Funds

Following the closure of Warrington YMCA, the surplus funds were donated to YMCA St Helens. The Trustees have set aside these funds to provide services in the Borough of Warrington.

The trustees have also set aside funds to provide for future major repairs of the Beacon property.