



Here for young people  
Here for communities  
Here for you

# Financial Statements for the year ended 31<sup>st</sup> March 2025

**Regulator of Social Housing Registered Number: LH3686**

**Registered Company Number: 1947323**

**Registered Charity Number: 517144**

Everyone should have a fair chance to discover who they are and what they can become.

## About YMCA

YMCA believes in fairness and opportunity. There are essential building blocks for a full and rewarding life: a safe home; acceptance; guidance; friendship; physical and mental health; academic support; employment skills; and access to real opportunities. Many young people have never known these things; other people have lost one or more as they grew up, but we all need them. All of us. At YMCA, we provide these critical foundations for a fresh, strong start for young people and a better quality of life in the community.

# YMCA St Helens

## Officers and Advisers

Honorary President: Louis F Rigby

Management Team:  
 Chief Executive Karen Nolan  
 Director of Operations Sarah M Challands  
 Director of Development Matthew Moreton  
 Nursery Manager Ashley Cook

Directors:  
 David L Hickman  
 Claire Morley  
 Elaine Stanley  
 Richard I Tully  
 Sheila Whitton  
 Samuel Crossley  
 Frank Grayson - Appointed 1<sup>st</sup> March  
 John Frodsham - Appointed 1<sup>st</sup> March

Secretary:  
 2025 Sarah M Challands - Appointed 1<sup>st</sup> March

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  
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 Merseyside  
 WA10 1DR

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# 1. Strategic report for the year ended 31st March 2025

## 1.1. Introduction

The Association's tangible net worth increased from £11.8m to £12.1m during the reporting period, based on the calculation originally used to monitor compliance with the financial covenants of our loan agreement. Gross gearing rose slightly from -1.21% to -1.04%. The relevant thresholds are a tangible net worth above £6.6m and gross gearing below 50%. On this basis, the Association continues to perform well against key financial measures.

## 1.2. Housing

The Association provides 103 supported units over two stages of supported accommodation. We take a person-centred, holistic approach to work effectively with people experiencing homelessness, enabling them to sustainably transition to independent living. Demand for our services remains high, with 329 referrals during the reporting period. There was a 22% reduction in referrals on the previous year (417), largely due to operational changes within other providers across St Helens.

The Association also provides 44 independent Tenancies and three emergency accommodation 'Crash Pads', in partnership with the Local Authority.

Service utilisation during the reporting period for each service is below:

- Supported services was up 3.5% to 98.7%, compared to the previous year (95.2%).
- Our 44 one-bedroom flats were occupied at a rate of 98.95% throughout the year.
- The occupancy rate for our emergency 'Crash Pads' was 90%, 988 days of a possible 1095 days across three units.

We continue to improve the standard of the units, with ongoing decorating works and replacement kitchens and bathrooms. This year, 71% of residents leaving our supported accommodation achieved independent living which is comparable to last year (70.5%). 45% of residents who left during the reporting period moved into their own privately rented or registered social landlord accommodation. This is a slight reduction on last year (47%), possibly due to high demand and a lack of suitable housing in St Helens Borough.

Residents' feedback remains very positive. Analysis of exit interviews demonstrates:

- 98% of residents say the accommodation is excellent (98% in 2023-24).
- 99% state that the staff team are helpful (99% in 2023-24).
- 98% found their support plan appropriate (98% in 2023-24).

In 2024-25, YMCA St Helens supported 91 clients through our well-established Foyer project. The project provides a wide range of information, support and advice services delivered by the YMCA team and through partnering with external organisations.

We have continued to network with organisations such as St Helens Adult and Community Learning and St Helens College to support access to training and education courses, alongside Halton & St. Helens VCA regarding voluntary work. We work with the St Helens Refugee Resettlement Service and the Refugee Employment and Skills Team to support our residents to access employment opportunities across the borough. We also offer access to a range of online courses to meet the needs of individuals that are highlighted in their person-centred support plan and developed in partnership with our Support Team. In the last year, fifteen residents gained employment.

Our 'in-house' housing preparation course, 'It's Your Move', remains popular with residents and 91 people completed the programme last year. The key aim of the programme is to prepare residents for independent living, increasing their likelihood of maintaining a tenancy in secure accommodation in the future.

To support the health and wellbeing of our residents, we partner with a range of organisations to provide 'in-reach' reach clinics and services. These include:

- Mersey Care NHS Foundation Trust - Homeless Health Team.
- Liverpool University Hospitals NHSS Foundation Trust - Community Liver Screening and Hepatitis B testing.
- Mersey and West Lancashire Teaching Hospitals - Sexual Health Clinics.
- Change, Grow, Live – Integrated Recovery Service.

We also work closely with the Department of Work and Pensions and Citizens Advice St Helens to ensure that residents are accessing appropriate benefits and receiving support to manage existing debts.

### **1.3. Early years**

Beacon Nursery is an OFSTED-rated 'Good' private day nursery that offers quality childcare and education for the early years in a child's life. The nursery provided care and learning for 135 children this year, which is an increase of 20 children from 2023-24.

The nursery leadership are embedding a love of learning in the children, supported by the experienced team of practitioners. Ensuring the children have the best start in life, the team use the EYFS framework and follow Development Matters guidelines, helping them to nurture each child in a unique way.

We are proud to be recommended by the Local Authority to care for children with special educational needs and disabilities. This year we obtained Enhanced SEN Support funding to allow specialist 1:1 support for one child. This had a great impact on being able to attend to

their individual needs. The nursery also supported a number of ‘looked after’ children, working in partnership with the local authority and other experts to ensure their needs were met.

As well as supporting the broad educational needs of the children we care for we also support our staff to continue their professional development, adopting a ‘grow our own’ approach through apprenticeships. We have had four members of staff achieve qualifications in 2024-25.

At Beacon Nursery, we pride ourselves on ensuring excellent safeguarding practices, with well qualified and trained staff. All safeguarding policies and procedures are reviewed and updated as required. There have been no major safeguarding incidents in the last year.

The nursery team and the children have completed a number of fundraising activities for the nursery in the last year. There have been two sponsored walks raising over £2500. The funds were used purchase equipment to aid the learning and development of the children. The nursery team also hosted a Christmas Fayre, raising over £1000 for YMCA St Helens.

#### **1.4. Youthwork**

2024-25 was a transformative year for YMCA St Helens’ youthwork provision thanks to the successful launch of the new Youth Hub in July 2024.

The Youth Hub was developed through £1.47M of Youth Investment Fund support. The Youth Hub provides a dedicated, inclusive space for young people aged 11-18, with a particular focus on mental health and wellbeing through the themes of Get Active and Get Creative.

In April 2024, YMCA St Helens was commissioned by the Department of Health and Social Care (DHSC) to deliver one of twenty-four Early Intervention Youth Hubs nationally. This commissioning recognises the Association’s expertise in youth mental health and its commitment to accessible, community-based support. The pilot was extended by twelve months in January 2025, allowing continued delivery and evidence-building which will help inform national government policy regarding the development of Young Futures Hubs.

The YMCA St Helens Early Intervention Youth Hub model includes:

- Y-Mentoring - mentoring delivered by trained volunteer mentors.
- Extended Listening Service - continuing to provide 1 to 1 mental health support.
- Therapeutic support - delivered via an assistant psychologist.
- Drop-in youth café and group activities.

Our monitoring systems were upgraded to meet DHSC and Department for Digital, Culture, Media & Sport (DCMS) requirements. A new compliance manager was appointed to oversee

quality assurance and data collection, recognising our continual commitment to strengthening how we evidence the impact of our work.

The launch event was a major success, with young volunteers leading tours for local and national leaders, funders, and community members. Their confidence and pride in the space were evident, and the event highlighted the Hub's potential as a centre for youth-led development and support.

The Youth Hub launch received front-page coverage in the St Helens Star and generated strong engagement across social media and the wider community.

Throughout the year, events such as international group 'Heart Global', who delivered performing arts workshops, and our HAF programmes helped raise awareness and participation, leading to a successful first year.

Part of the Youth Investment Fund required us to prepare a development plan for our youth work, which will be assessed by young people and professional youth workers via the National Youth Agency. This report is due in the next financial year.

Figures show that the service is growing and providing vital support to young people across St Helens. In 2024-25, we:

- Received 419 referrals.
- Supported 540 unique young people via the Early Intervention Youth Hub.
- Supported 409 unique young people via the Listening Service (receiving one-to-one support).
- Facilitated 170 young people to access group activities as part of the Early Intervention Youth Hub.
- Delivered 2046 one-to-one support sessions.
- Facilitated 345 group activities.

Young people accessing the service showed significant improvement across a number of impact areas including:

- 78% of young people had increased self-esteem.
- 76% of young people reported improved mood regulation.
- 74% reported improved mental wellbeing.
- 74% had an improved ability to manage anxiety.

- 73% had increased self-confidence.
- 65% had increased understanding of mental health.
- 74% had improved knowledge of where to seek help.

In addition to quantitative data, we also collect qualitative data and feedback from young people and their families. This data is used to develop case studies to demonstrate the real impact the service has on the lives of young people, including those shared below.

## **Case Studies<sup>1</sup>**

### **Ange's Story**

Ange came to the Listening Service after leaving an abusive relationship and experiencing trauma. She struggled with negative thinking and low self-worth. Through CBT-based sessions she learned to challenge her thoughts, understand healthy relationships, and build self-esteem. By the end of her support, she had developed strong coping strategies and was able to navigate a new relationship more confidently. Ange now aspires to become a therapist and shared that the service helped her realise “people do actually care about me.”

### **Gee's Story**

Gee, an autistic young person, was referred due to emotional regulation difficulties and self-harm. Her listener adapted sessions using visuals, games, and painting to help her communicate. Over 11 sessions, Gee's confidence grew significantly, and she began expressing herself openly. Her school attendance and mood improved, and her mother reported better emotional regulation at home.

### **Sal's Story**

Sal struggled with self-harm, anxiety, and unhealthy friendships. She learned alternative coping strategies like ‘urge surfing’ and the ‘rubber band technique’. With support, she built healthier boundaries and improved her self-image. Her parents noted a significant improvement in her mental health and Sal expressed pride in her progress, saying she had “achieved a lot.”

YMCA St Helens now leads youth and family activities in the borough's Family Hubs and continues to operate The Listening Service in Warrington one day per week.

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<sup>1</sup> Names changed to protect anonymity

### 1.5. 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 safeguarding; health and safety risks - including damp and mould, gas, asbestos, fire, electrical, water hygiene, and lifts; 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.

### 1.6. 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
	2023-24	2024-25		2025-26	2024-25
	Actual	Target	Actual	Target	
Re-investment %	2.03%	2.54%	0.66%	3.23%	4.32%
New Supply - social housing %	0.00%	0.00%	NA	NA	2.41%
New Supply - non-social housing %	0.00%	0.00%	NA	NA	0.00%
Gearing	-6.5%	-2.51%	-5.66%	-1.87%	-4.34%
EBITDA-MRI interest cover	3498.83%	642.70%	1997.84%	-37.36%	1,573%
Headline social housing cost per unit	£13,225	£14,598	£14,543	£15,851	£26,544
Operating margin (social housing units)	9.75%	10.05%	13.91%	6.51%	13.14%
Operating margin (overall)	41.41%	-0.85%	10.35%	-3.41%	8.83%
Return on capital employed (ROCE)	11.05%	-0.29%	3.42%	-1.20%	4.89%

## **2. Director's Report for the year ended 31<sup>st</sup> March 2025**

### **2.1. Financial Statements**

The directors present their annual report and audited financial statements of the Association for the year ended 31st March 2025.

### **2.2. 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.

### **2.3. 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.

### **2.4. Statement of Comprehensive Income**

The results for the year are set out in the Statement of Comprehensive Income on page 22. 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 £4,260,561 which was an increase of 20% when compared with the previous year. Operating costs increased by 25%. Other income has decreased to £207,711 as a result of the YIF capital grant award attributed to last years figures. Operating surplus has therefore decreased to £440,996 compared with £1,408,835 in 2024.

The total comprehensive income for the year was £434,682 compared to £1,468,429 in the previous year.

The total reserves of the Association now amount to £6,923,221.

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

## 2.5. 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 2025/26 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 residents 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 2025 this measure equated to £762,421. Which falls short of the £865,077 target but the Board are confident that in the coming year the target will be met.

## 2.6. 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.

## 2.7. Fixed Assets

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

## 2.8. 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.

### **2.9. 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.

### **2.10. 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.

### **2.11. Directors and their interests**

The directors who served during the year were as follows:

John Frodsham

Frank Grayson

David L Hickman

Claire Morley

Elaine Stanley

Richard I Tully

Sheila Whitton

Samuel D R Crossley

### **2.12. 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.

### **2.13. 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 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.

#### **2.14. Board Statement on Internal Financial Controls**

- i. 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:
  - a. The reliability of financial information used within the Association or for publication
  - b. The maintenance of proper accounting records, and
  - c. The safeguarding of assets against unauthorised use or disposition.
- ii. 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:
  - a. 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.
  - b. Experienced and suitably qualified staff take responsibility for important business functions. Annual appraisal procedures have been established to maintain standards of performance.
  - c. 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.

- d. All significant new initiatives, major commitments and investment projects are subject to formal authorisation procedures, through relevant sub-committees comprising Board members and others.
  - e. The Audit Committee reviews reports from the auditors to provide reasonable assurance that control procedures are in place and are being followed.
  - f. The Audit Committee makes regular reports to the Board.
  - g. This includes a general review of the major risks facing the Association.
  - h. Formal procedures have been established for instituting appropriate action to correct weaknesses identified from the above reports.
- iii. 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 2025 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.

**2.15. Political and Charitable Contributions**

During the year, the Association made no political donations (2025 - Nil). Any charitable contributions are made within the Association’s normal activities.

**2.16. 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

..... Sarah Challands, Secretary

### **3. Independent Auditor's Report to the members of YMCA St Helens - For the Year Ended 31st March 2025**

#### **3.1. Opinion**

We have audited the financial statements of YMCA St Helens (the 'Association') for the year ended 31 March 2025 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 2025 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.

#### **3.2. 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.

#### **3.3. 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.

### **3.4. 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.

### **3.5. 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.

### **3.6. 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.

### **3.7. 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.

### **3.8. 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **3.9. 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;
- 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.

### **3.10. 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

Date:

2 Hilliards Court

Chester Business Park, Chester

Cheshire, CH4 9QP

## 4. Statement of Comprehensive Income

	Notes	Year Ended 31-Mar-25 £	Year Ended 31-Mar-24 £
<b>Turnover</b>	2	<b>4,260,561</b>	3,401,818
Operating expenditure	2	<b>(4,027,276)</b>	(3,367,112)
		<b>233,285</b>	34,706
Other income	2	<b>207,711</b>	1,374,130
<b>Operating surplus</b>		<b>440,996</b>	1,408,835
Interest receivable		<b>28,510</b>	28,602
Interest payable and financing costs	5	<b>(34,824)</b>	(45,189)
Pension provision adjustment		-	76,180
<b>Surplus before Taxation</b>		<b>434,682</b>	1,468,429
<b>Total comprehensive income for the year</b>	6	<b>434,682</b>	1,468,429

The financial statements on pages 22-39 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: S Challands**

.....

The results relate wholly to continuing activities and the notes on pages 26-39 form  
an integral part of these accounts.

## 5. Statement of Financial Position

	Notes	At 31-Mar-25 £	At 31-Mar-24 £
<b>Fixed Assets</b>			
Tangible fixed assets	10	<u>12,071,304</u>	<u>12,249,168</u>
		<u>12,071,304</u>	<u>12,249,168</u>
<b>Current Assets</b>			
Trade and other debtors	11	538,610	280,799
Cash and cash equivalents	12	<u>906,101</u>	<u>1,120,097</u>
		1,444,711	1,400,896
<b>Less: Creditors:</b>			
Amounts falling due within one year	13	<u>(639,057)</u>	<u>(895,524)</u>
<b>Net Current Assets</b>		<u>805,654</u>	<u>505,372</u>
<b>Total Assets Less Current Liabilities</b>		<u>12,876,958</u>	<u>12,754,540</u>
<b>Creditors:</b>			
Amounts falling due after more than one year	13a	<u>(5,953,737)</u>	<u>(6,266,001)</u>
<b>Total net assets</b>		<u>6,923,222</u>	<u>6,488,539</u>
<b>Reserves</b>			
Income and expenditure reserve	20	6,923,222	6,488,539
<b>Total reserves</b>		<u>6,923,222</u>	<u>6,488,539</u>

The financial statements on pages 22-39 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: S Challands

.....

The results relate wholly to continuing activities and the notes on pages 26-39 form an integral part of these accounts.

## 6. Statement of Changes in Reserves

	Income and Expenditure Reserve £	Restricted Reserve £	Designated Reserve £	Total £
<b>Balance as at 1 April 2023</b>	<b>4,734,811</b>	<b>12,513</b>	<b>272,785</b>	<b>5,020,109</b>
Surplus/(Deficit) for the year	232,136	1,234,181	2,113	1,468,430
<b>Balance at 31 March 2024</b>	<b>4,966,947</b>	<b>1,246,694</b>	<b>274,898</b>	<b>6,488,539</b>
Surplus/(Deficit) for the year	311,468	123,839	(625)	434,682
<b>Balance as at 31 March 2025</b>	<b>5,278,415</b>	<b>1,370,533</b>	<b>274,273</b>	<b>6,923,221</b>

See note 20 for full analysis of funds

The notes on pages 26-39 form an integral part of these accounts.

## 7. Statement of Cash Flows

	Year Ended 31-Mar-25 £	Year Ended 31-Mar-24 £	
<b>Net cash flow from operating activities</b>	<b>101,507</b>	1,775,505	
<b>Cash flow from investing activities</b>			
Purchase of tangible fixed assets	(157,074)	(1,423,551)	
Interest received	26,790	28,774	
	<u>(130,284)</u>	<u>(1,394,777)</u>	
<b>Cash flow from financing activities</b>			
Interest paid	(35,220)	(45,199)	
Repayment of borrowings	(150,000)	(150,000)	
	<u>(185,220)</u>	<u>(195,199)</u>	
<b>Net change in cash and cash equivalents</b>	<u>(213,997)</u>	185,529	
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,120,097</b>	934,567	
<b>Cash and cash equivalents at the end of the year</b>	<u><b>906,101</b></u>	<u><b>1,120,097</b></u>	
	Year Ended 31-Mar-25 £	Year Ended 31-Mar-24 £	
<b>Cash flow from operating activities</b>			
Surplus for the year	434,682	1,468,429	
<b>Adjustments for non-cash items:</b>			
Depreciation of tangible fixed assets	334,938	252,366	
Amortisation of grant	(108,716)	(108,716)	
Decrease/(Increase) in trade and other debtors	(256,094)	(38,944)	
Increase/(Decrease) in trade and other creditors	(252,408)	271,026	
Increase/(Decrease) in accruals and deferred income	(38,538)	21,798	
Increase/(Decrease) in pension creditor	(18,670)	(107,040)	
<b>Adjustments for investing or financing activities:</b>			
Interest payable	34,824	45,189	
Interest receivable	(28,510)	(28,602)	
<b>Net cash generated from operating activities</b>	<u><b>101,507</b></u>	<u><b>1,775,505</b></u>	
	At 01-Apr-24 £	Cash flows £	At 31-Mar-25 £
<b>Analysis of changes in net debt</b>			
Cash	1,120,097	(213,997)	906,101
Bank loans due within one year	(150,000)	-	(150,000)
Bank loans due greater than one year	(450,000)	150,001	(299,999)
<b>Total</b>	<u><b>520,097</b></u>	<u><b>(63,996)</b></u>	<u><b>456,102</b></u>

The notes on pages 26-39 form an integral part of these accounts.

## 8. Notes to the Financial Statements

### 8.1. 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.

#### Note 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 2025/26, 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 2027, accordingly this is shown as a liability in notes 13 and 13a in these accounts. In addition, YMCA St Helens is required to contribute £7,393 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.

**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

**Operating Leases**

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight line basis.

**Non-government grants**

Grants received from non-government sources are recognised when received.

**Social Housing and other government grants**

Where developments have been financed wholly or partly by social housing and other grants, the amount of the grant received has been included as deferred income and recognised in turnover over the estimated useful life of the associated asset structure (not land), under the accruals model. SHG received for items of cost written off in the Statement of Comprehensive Income is included as part of turnover.

**Retirement Benefits**

The cost of providing retirement pensions and related benefits is charged to management expenses over the periods benefiting from the employees' service.

**Financial Instruments**

Financial assets and financial liabilities are measured at transition price initially, plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Debt instruments that meet the conditions in paragraph 11.8(b) of FRS 102 are measured at amortised cost using the effective interest method, except where the arrangement constitutes a financing transaction. In this case the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt.

**Impairment of Financial Assets**

Financial instruments are assessed for impairment individually. For an instrument measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that the entity would receive for the asset if it were to be sold at the reporting date.

**Note 2. Turnover, cost of sales, operating expenditure and operating surplus**

	2025		
	Turn-over	Operating expenditure	Operating surplus/ (deficit)
	£	£	£
<b>Social housing lettings (note 3a)</b>	2,365,848	2,036,813	329,035
<b>Other social housing activities (note 3a)</b>			
Supporting people	263,908	263,908	-
<b>Activities other than social housing (note 3b)</b>			
Lettings	207,711	165,146	42,565
Nursery	578,145	551,146	27,000
YIF Capital Grant Income	78,535	-	78,535
Other	974,125	1,010,263	(36,139)
<b>Total</b>	<b>4,468,272</b>	<b>4,027,274</b>	<b>440,996</b>
	2024		
	Turn-over	Operating expenditure	Operating surplus/ (deficit)
	£	£	£
<b>Social housing lettings (note 3a)</b>	2,073,819	1,871,668	202,151
<b>Other social housing activities (note 3a)</b>			
Supporting people	237,216	237,216	-
<b>Activities other than social housing (note 3b)</b>			
Lettings	192,057	129,162	62,894
Nursery	414,525	459,131	(44,606)
YIF Capital Grant Income	1,182,073	-	1,182,073
Other	676,258	669,935	6,323
<b>Total</b>	<b>4,775,947</b>	<b>3,367,112</b>	<b>1,408,836</b>

**Note 3(a) Turnover and operating expenditure**

	General Housing £	Supported Housing £	Total 2025 £	Total 2024 £
<b>Income</b>				
Rent receivable net of identifiable service charges	228,302	1,844,041	2,072,343	1,753,342
Service charges	-	152,790	152,790	152,790
Amortised government grants	6,681	70,035	76,716	6,716
Other grants	-	263,908	263,908	237,216
Other income from Social Housing	-	63,999	63,999	90,970
<b>Total turnover from Social Housing Lettings</b>	<b>234,983</b>	<b>2,394,773</b>	<b>2,629,756</b>	<b>2,311,035</b>
<b>Operating expenditure</b>				
Management	56,801	1,121,481	1,178,282	979,238
Service charge costs	-	234,975	234,975	234,997
Routine maintenance	51,887	166,818	218,705	198,849
Bad debts	5,483	16,327	21,810	25,858
Depreciation of Housing Properties	30,124	110,966	141,090	138,903
Other Costs	1,014	504,844	505,859	531,038
Total Operating expenditure on Social Housing Lettings	145,309	2,155,412	2,300,721	2,108,884
<b>Operating Surplus on Social Housing Lettings</b>	<b>89,674</b>	<b>239,361</b>	<b>329,035</b>	<b>202,151</b>
Void losses (being rental income lost as a result of property not being let, although available for letting)	19,113	16,034	35,148	71,831

**Note 3(b) Turnover from activities other than social housing**

	2025 £	2024 £
Commercial lettings	207,711	192,057
Nursery fees	578,145	414,525
YIF capital grant income	78,535	1,182,073
Sports and activities	627	6,096
Beacon other income	248,013	215,089
Youth work	659,925	365,796
Other	65,560	89,278
	<b>1,838,516</b>	<b>2,464,913</b>

**Note 4 Accommodation owned, managed and in development**

<b>Owned at end of year:</b>	<b>2025</b>	<b>2024</b>
General needs housing	<b>44</b>	44
Supported housing	<b>103</b>	103
	<u><b>147</b></u>	<u>147</u>

**Note 5 Interest payable and finance costs**

<b>Interest payable and financing costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
On loans repayable wholly or partly repayable in more than five years	<b>34,824</b>	45,189
	<u><b>34,824</b></u>	<u>45,189</u>

**Note 6 Surplus on ordinary activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
The operating surplus is stated after charging/(crediting):-		
Auditor's remuneration in their capacity as auditors (excluding VAT)	<b>9,380</b>	9,380
Operating lease charges: Office equipment and motor vehicles	<b>17,104</b>	13,482
Depreciation of housing properties	<b>140,591</b>	138,903
Depreciation of other fixed assets	<b>194,347</b>	113,463
Amortisation of government grants	<b>(108,716)</b>	(108,716)
	<u><b>(108,716)</b></u>	<u>(108,716)</u>

**Note 7 Key management personnel remuneration**

	<b>2025</b>	2024
	<b>£</b>	£
Key management personnel are defined as the non-executive directors and the management team.		
The aggregate emoluments paid to the management team		
Emoluments	<b>249,173</b>	208,161
Employers NI contributions	<b>27,699</b>	22,532
Pension contributions	<b>19,865</b>	15,552
	<u><b>296,737</b></u>	<u>246,244</u>
Non-executive directors received no remuneration in the year (2024- nil)		
The emoluments paid to the highest paid director, excluding pension contributions, were:	<u><b>100,441</b></u>	<u>76,856</u>
	<b>No.</b>	No.
The number of key management personnel to whom retirement benefits are accruing under money purchase schemes	<u><b>2</b></u>	<u>3</u>

The Chief Executive was 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 £9,465 (2024 £7,161) was made by the association in addition to the personal contributions of the chief executive.

During the year, a settlement agreement was reached with the Chief Executive Officer (CEO) upon their departure from the charity. Under the terms of this agreement, a one-off settlement payment of £46,825 was made, which includes payment in lieu of notice and ex-gratia payment. This payment was authorised by the board of trustees, having taken appropriate legal and HR advice. No further contractual or ex-gratia payments were made.

## Note 8 Employee information

	2025 No.	2024 No.
The average weekly number of persons employed during the year expressed in full time equivalents (35 hours per week) was:	<u>52</u>	<u>77</u>
<b>Staff costs</b>	<b>£</b>	<b>£</b>
Wages and salaries	2,239,868	1,798,485
Social security costs	165,759	128,419
Other pension costs	54,205	43,481
	<u>2,459,832</u>	<u>1,970,386</u>
	<b>No.</b>	<b>No.</b>
Aggregate number of full time equivalent staff whose remuneration fell within bands of:		
£60,001 to £70,000 in the period:	1	-
£70,001 to £80,000 in the period:	-	1
£80,001 to £90,000 in the period:	-	-
£90,001 to £100,000 in the period:	-	-
£100,001 to £110,000 in the period:	<u>1</u>	<u>-</u>

## Note 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.

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 2025. 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 deficit

contributions have been discounted using the rate of 5.75% (2024 5.75%). The current recovery period is 3 years commencing on 1 May 2024.

	Repayable					TOTAL 2025 £'000	TOTAL 2024 £
	Within one year	One to two years	Two to five years	After five years	After more one year		
As at 31 March 2025	£ 24,286	£ 20,733	£ 115	£	£ 20,848	45,134	
As at 31 March 2024	24,286	20,733	18,785	-	39,519		63,805

The Association also operates a stakeholder pension scheme which is a defined contribution scheme. The costs for the year for this scheme were £54,205 (2024 £43,481).

At 31 March 2025 there were outstanding contributions of £9,769 (2024 £7,411) which were paid in April 2025.

## Note 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	
	£	£	£	£	£
<b>Cost</b>					
At the start of the year	7,999,795	7,999,795	578,764	7,681,654	16,260,214
Additions	52,769	52,769	28,155	76,150	157,074
At the end of the year	<u>8,052,564</u>	<u>8,052,564</u>	<u>606,919</u>	<u>7,757,804</u>	<u>16,417,288</u>
<b>Depreciation and impairment</b>					
At the start of the year	2,690,208	2,690,208	438,095	882,743	4,011,046
Charge for the year	140,591	140,591	42,414	151,933	334,938
At the end of the year	<u>2,830,799</u>	<u>2,830,799</u>	<u>480,509</u>	<u>1,034,676</u>	<u>4,345,984</u>
<b>Net Book Value</b>					
At the end of the year	<u>5,221,766</u>	<u>5,221,766</u>	<u>126,410</u>	<u>6,723,128</u>	<u>12,071,304</u>
At the start of the year	<u>5,309,588</u>	<u>5,309,588</u>	<u>140,669</u>	<u>6,798,911</u>	<u>12,249,168</u>
<b>Housing Properties comprises:</b>					
Freehold land and buildings				2025 £ <u>5,221,766</u>	2024 £ <u>5,309,588</u>

The carrying value included within other land and buildings that is secured on the bank loan is £5,548,244 (2023: £5,616,868).

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

	2025	2024
	£	£
Rent arrears	221,964	154,819
Less: provision for bad debts	<u>(29,763)</u>	<u>(32,607)</u>
	192,201	122,212
Other debtors	172,165	83,630
Prepayments and accrued income	<u>174,245</u>	<u>74,956</u>
	<u><u>538,610</u></u>	<u><u>280,799</u></u>

**Note 12 Cash and cash equivalents**

	2025	2024
	£	£
Cash at bank and in hand	<u>906,101</u>	<u>1,120,097</u>
	<u><u>906,101</u></u>	<u><u>1,120,097</u></u>

**Note 13 Creditors:** amounts falling due within one year

	2025	2024
	£	£
Trade creditors	126,779	162,177
Rent in advance	47,167	47,167
Rents and service charges paid in advance	9,515	-
Taxation and social security	51,901	172,794
Accruals and deferred income	99,422	138,357
Deferred Capital Grants (Note 14)	108,716	108,716
Pension liability (Note 9)	24,286	24,286
Other creditors	21,271	92,025
Bank Loans (Note 13b)	<u>150,000</u>	<u>150,000</u>
	<u><u>639,057</u></u>	<u><u>895,524</u></u>

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

	2025	2024
	£	£
Rent in advance	283,000	330,167
Sinking fund	255,142	242,853
Deferred Capital Grant (Note 14)	5,094,748	5,203,464
Pension liability (Note 9)	20,848	39,519
Bank Loans (Note 13b)	<u>299,999</u>	<u>450,000</u>
	<u><u>5,953,737</u></u>	<u><u>6,266,001</u></u>

The bank loan of £449,999 (2024: £599,999) 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 3 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.

### Note 13b Debt analysis

	2025	2024
	£	£
<b>Loans repayable by instalments:</b>		
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	149,999	299,999
In five years or more	-	-
	<u>449,999</u>	<u>599,999</u>

### Note 14 Deferred capital grants

#### Deferred capital grants

	2025	2024
	£	£
At the start of the year	5,312,180	5,420,896
Released to income in the year	<u>(108,716)</u>	<u>(108,716)</u>
At the end of the year	<u>5,203,464</u>	<u>5,312,180</u>
Amount to be released in less than one year	108,716	108,716
Amount to be released in more than one year	<u>5,094,748</u>	<u>5,203,464</u>
	<u>5,203,464</u>	<u>5,312,180</u>

### Note 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.

### Note 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:

	2025	2024
	£	£
Not later than one year	5,622	17,625
Later than one year and not later than five years	10,253	13,369
More than five years	1,709	-
	<u>17,584</u>	<u>30,994</u>

**Note 17 Grant and financial assistance**

	2025 £	2024 £
The total accumulated government grant and financial assistance received at 31 March:		
Held as deferred grant - housing	2,547,463	2,624,179
Held as deferred grant - other	2,656,000	2,688,000
Recognised as income in the Statement of Comprehensive Income - housing	1,917,896	1,841,180
Recognised as income in the Statement of Comprehensive Income - other	782,032	750,032
	<u>7,903,391</u>	<u>7,903,391</u>

**Note 18 Capital commitments**

	2025 £	2024 £
Capital expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Capital expenditure that has been approved by the Board but has not yet been contracted for	-	-
	<u>-</u>	<u>-</u>

**Note 19 Party related 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.

**Note 20 Movement on reserves****General Reserves**

	General £	Total £
At 1 April 2023	4,734,811	4,734,811
Surplus/(Deficit) for the year	232,136	232,136
At 31 March 2024	<u>4,966,947</u>	<u>4,966,947</u>
Surplus/(Deficit) for the year	<b>311,468</b>	<b>311,468</b>
At 31 March 2025	<u><b>5,278,415</b></u>	<u><b>5,278,415</b></u>

**Restricted Reserves**

	National Lottery Community Fund £	Listening Service £	YIF Capital Grant £	Total £
At 1 April 2023	12,513	-	-	12,513
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>
Surplus/(Deficit) for the year	<b>5,198</b>	<b>123,415</b>	<b>(4,774)</b>	<b>123,839</b>
At 31 March 2025	<u><b>23,836</b></u>	<u><b>169,398</b></u>	<u><b>1,177,299</b></u>	<u><b>1,370,533</b></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 2025.

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 a sports hall situated in the North Road building into a youth hub and facility.

<b>Designated Reserves</b>	<b>Warrington YMCA £</b>	<b>Future Major Repairs Reserve £</b>	<b>Total £</b>
At 1 April 2023	67,841	204,944	272,785
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>
Surplus/(Deficit) for the year	<b>(9,708)</b>	<b>9,083</b>	<b>(625)</b>
At 31 March 2025	<u><b>40,020</b></u>	<u><b>234,253</b></u>	<u><b>274,273</b></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.

YMCA ST HELENS

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**Here for young people  
Here for communities  
Here for you**

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

FAMILY & YOUTH WORK

HEALTH & WELLBEING

HOUSING

TRAINING & EDUCATION

SUPPORT & ADVICE