

YMCA Cheshire Limited

England & Wales · Charity number 1030782

Details

Other names	CREWE "TWO WAYS" YOUNG MEN'S CHRISTIAN ASSOCIATION (INC), CREWE TWO WAYS YOUNG MEN'S CHRISTIAN ASSOCIATION (INC), CREWE YMCA LIMITED, CREWE Y M C A, YMCA CREWE
Status	Registered
Legal form	Charitable company
Company number	02875065
Registered	1993-12-21
Register	View on the Charity Commission register

Contact

Address	YMCA 189 Gresty Road Crewe CW2 6EL
Phone	01270257673
Email	info@ymcacheshire.org.uk
Website	www.ymcacheshire.org.uk

Activities

Objects: A. TO LEAD YOUNG PEOPLE TO THE LORD JESUS CHRIST AND TO FULLNESS OF LIFE IN HIM AND TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION FOR MEN AND WOMEN WITH THE OBJECT OF IMPROVING THEIR CONDITIONS FOR LIFE.

Activities: Supported housing and training for vulnerable young people.

Classification

- **How:** Provides Services
- **What:** Education/training, Accommodation/housing, Religious Activities
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Cheshire East

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,682,868	£3,357,265	£1,854,173	56
2024-03-31	£2,572,955	£2,274,799	£1,528,752	48
2023-03-31	£2,147,156	£2,000,957	£1,230,596	47
2022-03-31	£1,885,398	£1,774,629	£1,084,397	45
2021-03-31	£1,623,872	£1,520,140	£973,628	28

Trustees

Name	Role	Appointed
Dr Aswin Sayiram SJ		2024-09-25
Jamie Murinas		2024-08-27
Kate Garrihy		2026-03-24
Michel Angelo Apa		2023-07-18
Mitchell Long		2025-09-23
Philip Andrew James Pitcher		2020-03-31
Rebecca Elizabeth Hurst		2021-03-01

YMCA Cheshire Limited

England & Wales - Charity number 1030782

Accounts

YMCA Cheshire Limited

Financial Statements

For the Year Ended 31 March 2025

Regulator of Social Housing Registered No. H4058

Registered Charity No. 1030782

Registered Company No. 02875065

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YMCA Cheshire Limited

Financial Statements For the Year Ended 31 March 2025

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YMCA Cheshire Limited

Officers and Advisers

Directors:

Ms S Ward	- Chair resigned 28 th January 2025
Mr A Veale	- Chair from 28 th January 2025
Mr P Pitcher	- Vice Chair and Treasurer from 28 th January 2025
Ms R Hurst	
Ms E Brookes	- Resigned 2 nd September 2024
Rev P Bennett	- Resigned 28 th January 2025
Mr M Apa	
Mr D Christie	- Appointed 30 th July 2024
	- Resigned 24 th August 2025
Mr J Murinas	- Appointed 28 th August 2024
Ms K Birtles	- Appointed 29 th September 2024
Dr A Sayiram	- Appointed 5 th November 2024

Executive Director:

Mr M Hills	- Chief Executive Officer
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Secretary:

Mr J Walker-Brooks

Registered office and Principle place of Business:

189 Gresty Road
Crewe
Cheshire
CW2 6EL

Registrations:

Company Number:

2875065

Charity Number:

1030782

Regulator of Social Housing:

H4058

External Auditors:

Xeinadin Audit Limited
46 Hamilton Square
Birkenhead
Merseyside
CH41 5AR

Bankers:

Barclays Bank plc
Crewe Branch
38 Market Street
Crewe
CW1 2ET

Principal Solicitors:

Bowcock Cuerden LLP
South Cheshire House
Manor Road
Nantwich
Cheshire
CW5 5LX

YMCA Cheshire Limited

Strategic Report for the year ended 31 March 2025

This document relates to YMCA Cheshire Limited, referred to as 'the Company' throughout this document. On 23rd May 2025, the company changed its name from Crewe YMCA Limited to YMCA Cheshire Limited. To avoid doubt, this relates to all trading names used by YMCA Cheshire Limited, for example 'Crewe YMCA', 'YMCA Cheshire' and 'YMCA Macclesfield'.

Our Aims and Objectives

YMCA Cheshire Limited is a Christian Charity that responds to local needs by creatively investing in people's lives, particularly young people and the community, through all our projects, including Housing and Engagement, Family Support, working with children, and our social enterprises, which comprise the GLO Café, Room Hire, and Property Maintenance Service.

Inspired by our Christian faith and commitment, YMCA Cheshire Limited aims to relieve or assist in the relief of people of all ages, particularly young people, who are in conditions of need, hardship, or distress because of their social, physical, emotional, spiritual, or economic circumstances.

Our Values

- We believe that each person has unique potential and skills to be explored and delivered
- We believe that a 'can do' approach is critical for facilitating change in people's lives
- We believe in the Christian Basis and Mission of the YMCA

Our Vision

We aim to provide better lives and better futures for people and communities by:

- Engaging and supporting children and families, staying connected in the places they live
- Working with the talents of people making transitions to independence
- Beginning the end of homelessness experienced by one person at a time

Our Mission

YMCA Cheshire Limited is a Christian charity that responds to local needs by creatively investing in people's lives and the community through all our projects, including Housing, Support and Engagement, Children, Families and Community Support, and Social Enterprise Businesses.

Ensuring Our Work Delivers Our Aims and Objectives

We review our aims, objectives, and activities annually to ensure that all our work and activities, and the way they are conducted, contribute to the achievement of our aims and objectives, i.e., they serve the needs of people who are most vulnerable and at risk of exclusion from mainstream society.

This review looks at what we have undertaken in the previous 12 months and what these have brought to people. We have referred to the Charity Commission's general guidance on public benefit, specifically how planned activities will contribute to their aims and objectives.

Our Activities

The Activities of the YMCA Cheshire Limited can be divided into four core areas: Housing, Support and Engagement, Children, Families, and Community Support, including volunteering and Social Enterprise Businesses.

Housing Support and Engagement

Housing remains our core service, and YMCA Cheshire Limited continues to provide Housing and Support to people experiencing or at risk of homelessness, including cared-for Children and Care Leavers, Unaccompanied Asylum-Seeking Children, and Refugees.

Our main accommodation site, located on Gresty Road in Crewe, offers 68 single-occupancy units, including ensuite rooms, shared kitchens, and self-contained apartments. Demand has remained high throughout the year, with an average occupancy of 99%.

In addition to our Gresty Road site, YMCA Cheshire Limited has flats in the community, which increased from 16 to 33 flats this year through new leases, purchases, and conversions.

We continued to be commissioned by Cheshire East Council to provide a Housing-Related Support Service (HRS 16+) to 21 Young People aged 16+ who are care leavers, including unaccompanied asylum-seeking children. Five of these units are at our Gresty Road site (two emergency beds and three semi-independent beds), and sixteen are in our flats in the community.

YMCA Cheshire Limited has continued to provide a Housing-Related Support service to care leavers, including unaccompanied asylum-seeking children under our HRS 16+ Service, commissioned by Cheshire East Council, including emergency beds, semi-independent beds, and, this service grew to 29 units (up from 21 last year), due to leasing two additional flats in the community and utilising unused student accommodation from a local university. We also became Ofsted Registered on the 7th August 2024, to provide Supported Accommodation to young people aged 16 and 17 due to new Regulations.

YMCA Cheshire Limited

Strategic Report for the year ended 31 March 2025

Through the Single Homelessness Accommodation Programme (SHAP), a capital fund launched by the Department for Levelling Up, Housing and Communities (DLUHC) to increase the supply of supported housing, we purchased two three-bedroom end-of-terrace houses in Crewe that have been converted into four high-quality one-bedroom flats for young people aged 18-25.

Also, this year, YMCA Cheshire Limited commenced a new 'Housing Led' Housing Related Support contract, commissioned by Cheshire East. This service is for nine one-bed flats in the community, prioritising access to housing for people with 'Complex Needs' with a flexible support model. YMCA Cheshire Limited has leased four flats in Crewe, Congleton, and Macclesfield, expanding our reach into the wider Cheshire area.

Finally, this year, YMCA Cheshire Limited utilised a further 18 units of unused student accommodation for Refugees, bringing our total capacity up to 126 (up from 85).

We delivered an Advantaged Thinking, Psychologically Informed Environments model, with a focus on Housing, Health and Well-Being, and Youth Advocacy. Each resident has access to a dedicated Housing Coach who works with them on a one-on-one basis and a Health and Well-Being Coach. In addition, young people between 16 and 25 had access to a Youth Advocacy Coach.

Residents also have access to informal learning activities such as arts and crafts, cooking, football, and a weekly walk, as well as onsite facilities, including a café where service users can take up work placement opportunities and a gym.

We hosted student placements in our Accommodation Services, including psychology students and social work students.

We have continued to deliver the work funded by the Foyer Federation's 'Power Up Youth' project to strengthen youth voice (including a young people's Advisory Group) and a part-time Resettlement Coach and continued to support residents as they moved out of YMCA Cheshire Limited into their own tenancies for up to 12 months. Nationwide, Foyer Federation, YMCA England and Wales, grant funding, and corporate sponsors funded these projects.

Exempt Accommodation & Regulation Initiative

YMCA Cheshire Limited launched the Exempt Accommodation & Regulation Initiative, established to work in partnership with landlords and support providers to deliver safe, compliant, and supportive housing for vulnerable residents.

Our aim is to improve standards across the sector by ensuring that residents have access to safe, well-managed supported housing. We are committed to upholding compliance with legal, regulatory, and safeguarding requirements, while driving positive outcomes through oversight of the quality of support services provided.

To date, 190 properties have signed up to the initiative, with many more providers currently engaged in the onboarding process. As part of our work, we are actively inspecting properties and collaborating with providers to raise standards and strengthen support for residents.

To further enhance our capacity, we have recruited a dedicated staff member to supporting the delivery of our goals. In addition, we have invested in a new Customer Relationship Management (CRM) system, enabling us to more effectively record, monitor, and manage this vital provision.

Through this initiative, YMCA Cheshire Limited remains committed to ensuring that all residents live in safe and supportive environment

Children, Families and Community

In 2024 -2025, Crewe YMCA Limited invested in a Youth Programmes Development Manager and a Youth Programmes Development Officer. These roles have enabled Crewe YMCA Limited to commence a new After School Club funded by Crewe Town Council and expand our Holiday Activities programme at Gresty Road, which included sessions such as Movie time, Go Wild, Arts and Craft, Slime, Haunted Hoot, and Jingle and Mingle Christmas Party!

In addition, Crewe YMCA Limited received funding through the Cheshire Community Foundation to fund a Science, Technology, Engineering and Maths (STEM) Project. With this funding, we developed a Saturday STEM club for children aged 8-12, delivered a 12-week project to three primary schools, and organized a one-off day for High School children.

This enabled us to reach an additional 145 children/ young people.

Activity	Number of Children/ Young People
STEM Schools work	70
Saturday STEM club	25
Holiday Activities	40
AFTER School Club	10

We also continue to be funded by our local business donor to support our preventative work in the West End of Crewe. We continue to provide a safe space for everyone to join us in areas of high vulnerability to chat, have fun, engage, share, learn, and support each other. In the year we worked with

- 163 adults and children attended our services in the year.
- 120 Among these were children who attended these services.
- 158 additional individuals attended the Sherborne hub.
- We supported 71 children with activities and food throughout the summer holidays.

YMCA Cheshire Limited

Strategic Report for the year ended 31 March 2025

Our current offer includes:

- An after-school club
- Two youth clubs
- Football in the community
- Three family drop-in groups
- Advice and signposting sessions
- Art groups
- Singing sessions
- Community Hub services
- Holiday clubs
- Community bingo nights
- Special events and trips
- Links with partners providing additional services
- Family mentoring
- One to one support
- Residentials
- Family fun days
- A men's group
- A listening service
- A satellite uniform hub
- CAB outreach service
- Baby milk bank
- Credit union drop-in service

We have also:

- Hosted family conferences for social services
- Provided training through Cheshire College South and West
- Held police surgeries with both the police and Guinness Housing
- Hosted regular residents' meetings inviting the local MP and councillors
- Delivered forty toys for children at Christmas
- Supported the Community Pay Back Team

The level of impact remains high in our community work:

- We have supported six individuals to get back into employment.
- Seen significant changes in the behaviour of eight teenagers at risk of exclusion from school
- Seen two young people returning to school following either exclusions or time off with anxiety issues
- Eighteen boys are being kept off the streets to join in football sessions in an area where there are issues with county lines drug pushing
- Supported families in crisis with cost-of-living advice
- Supported ten volunteers to work in the sector, who raised extra funds for community services

People

We started the year with 61 employees, which consisted of 30 full-time, 21 part-time, and 9 bank staff. At the end of March 2025, we had 60 employees: 34 full-time, 19 part-time, and 7 bank staff.

Over the year, 14 staff left employment, making our staff turnover rate for 24/25 = 22.6% (The average employee turnover rate in this sector in the UK is 35%)

If we excluded these from the turnover figures:

- Those who have worked for less than a year (8)
- Those whose departure was not voluntary (1)
- Those who retire (2)

The rate is 4.8%

YMCA Cheshire Limited

Strategic Report for the year ended 31 March 2025

Staff training opportunities

Throughout the year, we have offered different training for our employees, which included:

- Core Induction Training (5 times over the year)
- Safeguarding Training
- Sexual Harassment Training
- Fire Warden Training
- Stress, vicarious trauma, and wellbeing training
- Effective Management Training
- Presentation skills training for managers
- Conflict management training
- Inform training
- Restorative Practice
- First Aid Training
- Mental Health First Aid Training
- Housing Away Day
- Coaching Training
- Lift Training

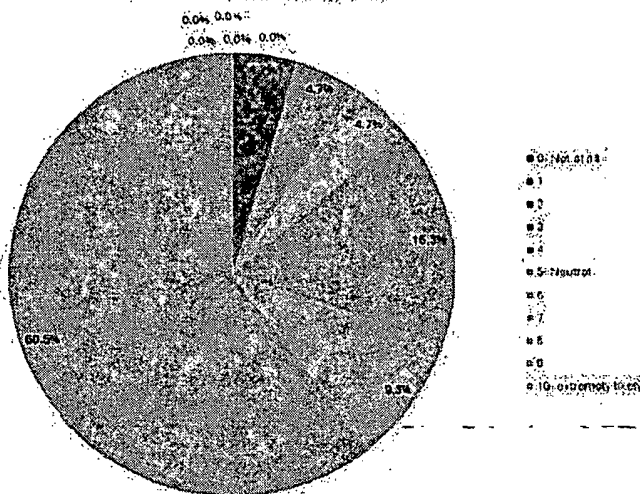
We started a Health and Wellbeing Group, and we met 8 times throughout the year. The employees generally led these meetings, and they decided what areas they wanted to focus. There are some of the changes that were implemented due to the H&W group throughout the year:

- Showers in staff toilet
- Corner room changing to be a safe space to chill- needs to be finished off and painting etc. adding, but nearly there now. Thanks to Emily and Josie
- Staff kitchen was changed- also helped lunch breaks a little
- Looked into the cash back scheme and, as a result, have done a staff benefits consultation
- Staff discount in the café
- Inclusion of night staff
- Small improvements to maternity and paternity pay
- Wellbeing hour
- Agreed inclusion of 'birthday leave' and health care cash back plan in the budget for the 25/26 financial year

We conducted two surveys: one focused on benefits and the other on communication, health, and well-being, as well as employee recommendations for YMCA Cheshire as a workplace.

In January, we conducted a survey that received 43 responses out of 60 staff.

Would you recommend YMCA Cheshire to someone looking for work?



NPS Score

Creators of NPS: Bain & Company suggest a score:

Above 0 is good

Above 20 is favourable

Above 50 is excellent

Above 80 is world class

Our score is 60

Departments

- Housing- 53
- Management- 60
- Communities/youth/volunteering- 78
- Communication- 50
- Customer service and café- 67
- Maintenance- 50

Length of service

Less than 6 months- 60

6-12 months- 83

1-2 years- 57

2-5 years- 88

More than 5 years- 41

In the summer of 2024, we received a Silver Award for our Investors in People accreditation, which is an outstanding achievement.

YMCA Cheshire Limited

Strategic Report for the year ended 31 March 2025

Volunteering Opportunities

In 2024-2025, YMCA Cheshire Limited invested in a Volunteer Co-ordinator.

The addition of our Youth department has attracted younger volunteers and students, which has diversified the volunteer pool. Alongside supporting us within the café and communities, we now have volunteers in our finance, maintenance, and refugee departments.

Volunteer hours have fluctuated, ranging from 280 per month at their lowest to 550 at their highest. These fluctuations are primarily due to the volume of volunteers who have taken on paid work.

Between October 2024 and March 2025, 15 of our volunteers have moved on to gain paid work, 11 of whom are now paid within the YMCA.

Our social media and word of mouth are still the most effective tools for recruiting, with Indeed also contributing more recently.

Volunteers are invited to attend fun events 3-4 times a year to celebrate and integrate, forming friendships and long-lasting connections.

In addition to the mandatory Bright HR training and core induction, our connections with South Cheshire College and Motherwell have provided further opportunities for volunteers to learn new skills and develop, through a range of free courses offered and passed on to the volunteers.

Social Enterprise Business

GLO Café

GLO Café was established to provide high-impact training and volunteering opportunities in catering and hospitality to local unemployed people, while also generating unrestricted income for our charitable work. GLO stands for Growth, Life, and Opportunities. Since opening its doors to the public in 2021. With limited footfall, GLO Café has become a community destination where neighbours, friends, and families can meet. Local businesses and contractors use the café for their daily meals. To date, over 65 volunteering opportunities as well as paid jobs have been provided to young people, most of whom have remained in employment and education.

We are working with young people from Special Needs schools supported by key workers. Residents and former residents of Crewe YMCA Limited work in the café to develop skills such as customer service, kitchen assistance, and work readiness. Our buffet service for local businesses and room hire customers continues to expand.

Our Monthly Soiree transforms the café into a pop-up restaurant for a fundraising dinner and entertainment. This has become a monthly fundraising and social event for the community and a great way to connect with friends and family. Guest supports our work by paying more for the experiences. We have also used the events to showcase the different foods of different cultures. To this date, we have served food from most African countries, including Chinese, Hog-Kong, Mediterranean, Scottish, Indian, Greek, Italian, Spanish, Welsh, and English. The Café continues to raise the profile of our charitable work by operating at local events such as the community picnics.

On the first Friday of every month, the café becomes a pop-up restaurant for fundraising dinner and entertainment. This has become a monthly fundraising and social event for the community and a great way to connect with friends and family. Guest supports our work by paying more for the experiences. We have also used the events to showcase the different foods of different cultures. To this date, we have served food from most African Countries: Chinese, Hog-Kong, Mediterranean, Scottish, Indian, Greek, Italian, Spanish, Welsh, English, etc. The Café continues to raise the profile of our charitable work by operating at local events such as the community picnics.

Craft stalls

YMCA Cheshire Limited provides spaces in the café for creative local people to use as craft stalls to build confidence, kickstart their enterprises, generate income, and give back to their community. Five stall owners occupied the spaces in 2024/25 and have donated over £500 to YMCA Cheshire Limited.

Nursery Meals

Unfortunately, our main nursery customer closed down in the year. We then took over the nursery's lunch and dinner services from the same customer, but for a much larger nursery that needed a greater number of meals. We continue to market the services to other local nurseries.

Community Meal

As part of our ongoing efforts to connect with the community and offer meaningful opportunities for engagement, we launched a monthly community meal project. This initiative aims to create an inclusive and welcoming environment, bringing together individuals from diverse backgrounds to enjoy a nutritious meal, share experiences and stories, and build relationships, thereby strengthening the sense of unity and solidarity in Crewe.

YMCA Cheshire Limited

Strategic Report for the year ended 31 March 2025

Conference Room Hire

Our conferencing and facilities hire continues to expand. We continue to use our assets to support local charities. We offer the spaces to local charities at no cost or at a reasonable price. Local training providers continue to use our rooms for various training sessions, such as the training of new social workers for care homes.

Our conference rooms were also used as after-school clubs in the evening and for choir practices by local choir groups.

Property Maintenance Service

The property maintenance service was created to meet pandemic-related needs, offering high-quality, affordable maintenance to letting agents and social landlords. We continued partnering with local letting agents, private landlords, and charities to provide top-quality property maintenance and repair services. YMCA Cheshire Limited, through our Property Maintenance, inspects, maintains, and cleans the property before the homeowner lets it out. We are also collaborating with adult services to support residents experiencing hoarding issues by offering supportive house clearance services.

Fundraising

Contracts

YMCA Cheshire Limited continued to seek grant and contract funding to deliver high impact work for people in our accommodation and the wider community. YMCA Cheshire Limited continued to deliver several grants and contracts throughout the financial year. Once again, our most significant contract is with Cheshire East Council, through which we provide supported accommodation to young people aged 16-17, including care leavers and unaccompanied asylum-seeking children. This contract is valued at around £250,000 per annum. We also continued delivery of the Holiday Activities and Food programme, although the amount we received through this contract was less than anticipated due to low attendance at the activities. We continued to deliver our work through a grant from the Foyer Federation to empower young people. We continued to provide move-on essentials to residents leaving YMCA Cheshire Limited with funding from the Nationwide Community Grants Scheme. We continued to deliver our SHAP projects, completing the capital part of this grant, worth £160,000. The revenue part of this grant also came online, providing £162,000 for staffing over three years.

Alongside the grants noted above, we received the following:

- A continuation grant of £9,200 through Cheshire Community Foundation to continue our STEM clubs
- A £10,000 grant from Cheshire East Council to provide settlement move-on packs for residents
- A £2,500 grant from Crewe Town Council to launch a new After School Club at Gresty Road
- A £10,000 grant from YMCA England & Wales to provide cost-of-living support and advice sessions
- A £2,500 grant from Cash for Kids to deliver Holiday Activities
- A £4,106 grant from Cheshire East Council to deliver a listening service for socially isolated individuals
- A £4,373 grant from CVS Cheshire East to run engagement sessions discussing cancer awareness
- A £2,000 grant from the Foyer Federation to deliver art sessions with residents
- A £10,000 grant from the B&Q Foundation to cover the refurbishment of rooms at Gresty Road

In addition to the grants noted above, we received two grants to improve our green energy at Gresty Road. One grant of £15,000 came through Cheshire East Council's Improved, Greener Community Facilities Fund, and the other came through the DCMS Energy Grants scheme and totalled £136,000. The plans included installing solar panels and replacing our existing boiler system.

We began a new contracted piece of work in April 2025, delivering the Housing Related Support (Housing Led/ Complex Needs) contract for Cheshire East Council. This is a contract valued at £814,000 over five years. We were also successful in bidding for the Housing Related Support (Rough Sleeping Prevention) contract, which launched in April 2025 and is valued at £750,000 over four years.

Several grants and contracts also closed in the financial year, including the Youth Power Fund (£45,000, March 2025), the Million Hours Fund (£9,912, September 2024), Cost of Living 2: Shared Prosperity Fund (£4,547, December 2024), Fund if Forward STEM (£9,912, December 2024), ReRooted Fund (£2,000, March 2025), CVSCE Cancer Awareness (£4,373, March 2025), Improved, Greener Community Facilities Fund (£15,000, March 2025), Flourish Fund (£4,106, March 2025), Cash for Kids (£2,500, March 2025), YMCA England & Wales Cadent A (£10,000, March 2025), and Crewe Town Council Small Grant (£2,500, December 2024).

YMCA Cheshire Limited

Strategic Report for the year ended 31 March 2025

Corporate and Public Fundraising

Our corporate and public fundraising finished the year at £36,229.

We had several regular payments through Just Giving, notable community grants, and donations in the year. The largest contributions to the overall income were:

- £540 from the Up and Under Foundation
- £1,000 through the Tesco Blue Tokens appeal
- £250 from the Nantwich Churchwardens Merged Charity
- £434.90 from Crewe Lyceum
- £500 from Lloyds Bank
- £15,360 from YMCA England & Wales cost of living appeal
- £2,482.69 from Room Sponsor
- £665 from Geoff Gittins
- £300 from the Sherborne Support Group
- £12,649 from the YMCA Shops Profit Share
- £725.78 from YMCA England & Wales manifesto appeal
- £1,000 from Bentley Motors

In the 2025-2026 financial year, we have employed a Fundraising Manager, who has taken on this area of fundraising. We anticipate that having a member of staff dedicated to this area will increase the income under this stream.

Financial Review

As a Registered Social Landlord, YMCA Cheshire Limited accounts are prepared based on both the Accounting Direction for private registered providers of social housing issued by the Regulator of Social Housing and the National Housing Federation's Statement of Recommended Practice. Furthermore, YMCA Cheshire Limited is a registered limited company and therefore the accounts are in accordance with Companies Act 2006.

The Board of Trustees is satisfied that these accounts reflect YMCA Cheshire Limited's financial position for the year ended 31 March 2025. The income is a blend of rents, contracts, commissioned services, grants, trading income, donations, and income raised from fundraising events.

Turnover and other income for the year amounted to £3,682,868 (2023-24 £2,572,955), an increase of 43% compared to the previous year. Operating expenditure for the same period was £ 3,346,020 (2023-2024 £2,346,894), an increase of 42%, resulting in an operating surplus of £336,848. Interest received was £22,352. Total interest paid and financing costs were £26,293. Total surplus for the year was £325,421 (2023-24 £298,156), an increase of 18% compared to 2023-24.

Principal Funding Sources

The Board of Trustees gratefully acknowledges the support from donors and funders and wishes to record their sincere appreciation to the various organisations for making grants and donations. A total of:

- £146,386 was received as small grants and donations
- £30,000 revenue grant received for SHAP Project
- £151,000 capital grant received for Solar Panels Installation and Boiler replacement
- £160,000 capital grant received for SHAP Project

The main source of funding remains rental income in the form of Housing Benefit, which supports the provision of housing and assistance for people experiencing homelessness. A total of £2,703,424 was received for the year.

Our occupancy rates across various housing provisions were high, averaging 98% compared to 99% the previous year. We continue to invest in our housing stock through an ongoing refurbishment program aimed at refurbishing 10 units per year for £5,000 per unit, thereby improving the quality of accommodation for service users.

Income from Commissioned Housing Related Support and Accommodation for 16- and 17-year-olds care leavers and unaccompanied asylum-seeking children by Cheshire East council increased by 6% from £331k to £354k. The new commissioned Complex Needs Service contract value was £148k.

Cheshire East council continued to provide an assortment of smaller grants that facilitate further support and engagement programmes and summer holiday projects for children and families.

Social enterprise trading income from Property Maintenance, Room Hire, and Glo Cafe was £256,770 (2023-2024: £224,000), an increase of 14%.

Creation of a Trading Subsidiary

YMCA Cheshire Limited manages GLO Maintenance, a property maintenance service that generates income unrelated to its primary charitable activities, as well as the GLO Café, which serves both as a training venue for YMCA residents and as a public-facing business. Additionally, the GLO Hub (Room Hire) operates solely for profit and is subject to the same trading restrictions. Since YMCA Cheshire's non-primary purpose trading activities have now exceeded £80,000 in income, we are required to establish these income streams as a trading subsidiary to ensure legal compliance. We have created a subsidiary called GLO Enterprises Limited to ensure we remain legally compliant.

YMCA Cheshire Limited

Strategic Report for the year ended 31 March 2025

Investment Policy

Currently, the investment policy aims to maximize short-term, low-risk investment opportunities. The trustees, considering the liquidity needs of daily operations and the reserve policy, have traditionally maintained sufficient funds in a current account and a short-term interest-bearing account to earn a modest return. Trustees believe it is prudent, given market volatility, not to invest in stocks and shares.

The Board is committed to investing in affordable housing for residents, workers, and families. We are currently purchasing additional properties in line with our strategic goal. There is a pledge to make our properties environmentally friendly by the installation of solar panels at Gresty Road and further investing in improving the EPC rating of all dispersed properties.

Reserves Policy

The Board have reviewed the Reserves Policy and have recognised the need to establish an appropriate level of reserve to safeguard our contractual obligations and the needs of all the beneficiaries or service users of YMCA Cheshire Limited.

The Board have examined the charity's requirements for reserve in the light of the main risks to the organisation. The following factors were considered in fixing the levels of reserves:

- Sudden withdrawal or Loss of a significant contract, such as the Housing Related Support
- Delays in Housing Benefit Payments
- Sudden Significant increases in Operational cost
- The cost of completing any outstanding contracts
- Any Liabilities under Property or other leases, or extended credit agreements
- Providing a financial cushion against future uncertainties
- Sufficient funds available for Trustees to be able to take advantage of changes or opportunities that may arise.

YMCA Cheshire Limited has a diverse and relatively secure income streams. We have also maintained a comprehensive range of insurance including Business Interruptions cover of more than £15 million over any 36 months period.

Capital Commitments

The conversion of 143 Queens Street and 15 Ford Lane into four one-bedroom apartments was completed. The project was partly funded by a loan of £300k from CAF Bank and a Capital and Revenue Grant of £160k and £162k (for 3 years) respectively through the Single Homeless Accommodation Project (SHAP), funded by Homes England and administered by Groundworks UK.

The installation of Solar Panels and replacement of Boiler at Gresty Road was completed successfully, funded by £136k from DCMS Energy and £15,000 from the Greener Energy Grant received from Cheshire East Council.

Safeguarding

The safeguarding subcommittee is well established and includes the Board Safeguarding Link Director, Head of Services, Housing and Support Manager (designated Safeguarding Lead), and HR Manager. It meets every two months to review safeguarding incidents and ensure compliance with legal and regulatory requirements, including reporting incidents promptly to the appropriate authorities.

Value for Money

YMCA Cheshire Limited has a responsibility to demonstrate that we are delivering good value for money to our residents and stakeholders. YMCA Cheshire Limited actively engages with all its service users, whether through one-on-one support, service user meetings, or satisfaction questionnaires, to ensure the services provided are fit for purpose and achieve their outcomes. Trustees receive service user reports bi-monthly at board meetings.

Contracted work won through competitive tendering is scrutinized for price and quality, with the aim of offering and delivering the best value to secure new contracts. The local authority regularly reviews Housing Benefit charges to ensure they provide value for money. Ofsted assesses our commitment to housing quality.

The Finance Policy of YMCA Cheshire Limited specifies clear levels of authority delegated to officers. Certain financial transactions, depending on their value and type of expenditure, require board approval. The Finance and Audit Committee reviews financial and non-financial outcomes and performance bi-monthly. Additionally, a risk register is maintained, regularly updated, and reviewed, and is also presented to the board bi-monthly.

Value for Money Achievements in the past 12 months

Our Value for Money achievements is a mixture of cash savings and quality enhancements at nil additional cost. In total, they mark a significant progress in identifying opportunities for driving value and capturing the outcomes and benefits to prove their worth.

- The GLO Bank Scheme allows tenants to apply for a personal investment in their own life goals.
- Residents have access to work placements and training in all social enterprise businesses.
- All tenants who are successful in getting employment are supported with a bursary depending on earnings.
- Our Activities offer such as weekly cooking, walks and a quiz is in addition to housing support to benefit our client without additional charges.
- Free laundry facilities to all tenants
- Investment in 24 hours Wi-Fi in all bedrooms and Computers and laptops available to tenants
- Christmas and Easter gifts to every tenants

YMCA Cheshire Limited

Strategic Report for the year ended 31 March 2025

- Investment in snooker table and gaming facilities
- Start-up packs for new tenants including toiletries and cutlery.
- Partner agencies deliver sessions that add value such as sexual health, substance misuse, job centre and community paramedics.
- Free onsite Gym is open to all tenants.
- Investments in apprenticeship scheme
- Tenants are encouraged to participate in local community events.
- Savings in all areas of our operation through improved maintenance procurements
- Continued year on Year savings on utilities, insurance, and service contracts
- Investments in IT to improve staff effectiveness and flexible working from home.
- Incentives to tenants in the form of food parcels for prompt payment of rent has reduced the amount of debt significantly.
- A robust maintenance system has significantly reduced the level of void.
- Continued Year on Year investments in our properties and equipment

Seven standards recommended by the Regulator of Social Housing detail Crewe YMCA Limited's continued delivery of value for money.

Metric Summary

In addition to the current Value for Money metrics, the figures for the preceding and succeeding financial years have been provided, alongside a breakdown of the 2024-2025 metrics. Moreover, with their kind permission, the 2024-2025 Value for Money metrics for YMCA St Helens have also been tabulated to provide a comparison against a commensurate social housing provider.

	YMCA Cheshire				St Helens YMCA
	2023-24 Actual	2024-25		2025-26 Target	2024-25
		Target	Actual		
Re-investment %	3.48%	6.50%	4.32%	6.5%	0.66%
New Supply - social housing %	2.50%	3.00%	2.41%	3.00%	0.00%
New Supply – non-social housing %	0.00%	0.00%	0.00%	0.00%	0.00%
Gearing	-5.22%	-4.50%	-4.34%	-4.5%	-5.66%
EBITDA-MRI interest cover	1,522%	9,000%	1,933%	2,000%	1,998%
Headline social housing cost per unit	£14,747	£12,500	£26,544	£15,000	£14,543
Operating margin (social housing units)	12.64%	18.50%	13.14%	15.00%	13.91%
Operating margin (overall)	8.79%	10.50%	9.15%	12.00%	10.35%
Return on capital employed (ROCE)	3.40%	2.20%	5.06%	6.00%	3.42%

Statement of Compliance with Regulatory Standards

Principal risks and material uncertainties affecting YMCA Cheshire Limited are its Pension Obligations and the uncertain nature of its funding streams. The Board considers annually a five year strategic plan (2022 – 2027) which YMCA Cheshire Limited progressively implements.

The Board receives bimonthly reports from the Chief Executive Officer and the senior leadership team, which set out the business's risks, risk management plans, and tolerances.

The strategic plan includes a robust assessment of the principal risks facing YMCA Cheshire Limited, including those threatening its business and financial model, future performance, solvency, or liquidity. Considering the current economic outlook, the directors believe that YMCA Cheshire Limited is well-placed to manage its business risks successfully.

YMCA Cheshire Limited

Strategic Report for the year ended 31 March 2025

Accordingly, the Board believes that considering YMCA Cheshire Limited's current position and subject to the principal risks faced by the business, YMCA Cheshire Limited will be able to continue in operation and meet its liabilities as they fall due for the period up to 31 March 2026.

Directors reasonably expect YMCA Cheshire Limited to have adequate resources to continue its operational existence for the foreseeable future and for at least twelve months from the date of this report.

The Board confirms that the Association has maintained compliance with the Regulator of Social Housing Governance and Viability Standard.

Self-Assessment of the Code of Governance of the National Housing Federation

YMCA Cheshire Limited maintains compliance with the code of governance of the National Housing Federation, thereby ensuring the effectiveness and excellence of the board of Trustees. Examples of this include:

- All policies and procedures regarding governance are readily available to all staff and board members.
- The Board of Directors at YMCA Cheshire Limited comprises eight members: eight non-executive Trustees, including a Chair, who is responsible for the board's leadership, and line management of the Chief Executive Officer (CEO). In the last year, four Trustees have been recruited, while four have resigned, including the Chair, who was succeeded by the previous Vice Chair. Each Trustee has undertaken a Skills Audit and Safeguarding and Provided training. Trustees have also been able to attend the annual Board/Trustee away day.
- The Company Secretary (Head of Fundraising and Governance) advises the Board on compliance with our mission, vision, and values and any statutory requirements. This is also achieved in Board Meetings through Senior Leadership Team reports and the addition of the pillars of the Strategic Plan as agenda items at each meeting.
- All Board Meetings and committee meetings are fully minuted and based on full agendas with advance documentation provided to all Trustees. All committees, including the board, have formal terms of reference to ensure transparency and effectiveness.
- The organisation's CEO has a clear understanding of their legal responsibilities, authority, and relationship with the board, outlined in their signed contract of employment. The performance and remuneration of the CEO is appraised every two years by the nominated Trustees.
- The Board maintains high standards of probity and conduct, especially regarding conflicts of interest and hospitality acceptance. As per organisational policy, all senior staff and Trustees must declare any interests. Interested Board Members may not discuss or vote on decisions regarding their interests.

Future Direction

Building on the success of previous strategies, the Board, SLT, team Leaders, and staff of YMCA Cheshire Limited have taken the opportunity to look to the future and be bold in our thinking to inform our strategic priorities for the five year period, 2022-2027.

FIVE strategic goals were identified for YMCA Cheshire Limited for the 5 year period (2022-2027): 1. Expand our Reach 2. Expand our Housing Services 3. Build Community 4. Grow our People 5. Diversify Income.

Our Strategic Goals

Each strategic goal of our vision contributes to what YMCA Cheshire Limited can achieve.

Expand our Reach In geography and the services we offer, from expanding geographically to adding a range of mental health services to support our people, volunteers, and residents.

Expand our Housing Services—While maintaining our high-quality accommodation, we will increase our housing stock through partnerships, relationships with private landlords, and creative solutions. We will expand the range of Housing and Welfare Services we offer to residents, landlords, and authorities, becoming a respected service provider. We will evaluate a longer-term expansion into high-needs housing and rent-to-buy.

Build Community - At the heart of the YMCA is a community, whether it is those who use our spaces and services, our residents, our people, or our volunteers. We believe that connection to the community is essential, especially for families and those with children.

Grow our People - Investing in growing our people, staff, volunteers, and residents enables better lives and futures. It empowers the transition to independence, which is at the core of what we do.

Diversify our Income—Broad income streams reduce risk and enable a greater level of investment in the services we offer. Our social enterprises and partnerships expand our reach and create financial security and stability for us to continue our work.

There is also a need to develop sustainable training and engagement opportunities for young people excluded from mainstream learning and to achieve better transitions from supported housing to independent living.

YMCA Cheshire Limited intends to continue to provide some services funded by Cheshire East Council while simultaneously attracting alternative funding streams for our services to develop a balanced financial portfolio. Examples of projects include new youth work that focuses on improving aspirations for young people and work that helps asylum-seekers and refugees integrate with broader society more smoothly. While our Accommodation Services will continue to be our core business regarding our

YMCA Cheshire Limited

Strategic Report for the year ended 31 March 2025

turnover and outlay, the expansion of our social enterprise business and our community work illustrate the diversification of our income generation. Furthermore, we are beginning conversations with other organisations that have the potential to expand our housing and support offer into new areas in the county, which will open the door to further opportunities in places where we currently have no presence.

In addition to expanding our GLO programs, we are beginning to deliver new work areas. For example, we are running Mental Health First Aid sessions for the community, which we will look to deliver in new areas. Alongside this, we are now able to provide Mental Health First Aid training, which will generate additional income as organisations and individuals book places on our courses. There is an increasing need for accessible mental health provision for people of all ages, particularly for young people, those who identify as LGBTQI+ community, and young families. Many of our service users fall into one or more of these groups. Therefore, we must find a way to respond to this developing need, and providing quality training and free-to-access services is an obvious way to achieve this. Additionally, funders are particularly interested in funding work enabling this kind of support, as the evidence for its positive impact on communities is increasingly clear.

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee, Registered Charity No 1030782, Company No 2875065.

The company was established under a Memorandum of Association, which established its objects and powers, and is governed by its Articles of Association.

Structure

YMCA Cheshire Limited has a Board of Directors. They meet every two months and are responsible for setting strategic direction and policy in accordance with its aims and objectives and monitoring progress towards their achievement.

There are two subgroups that oversee work in critical areas: the Finance and Audit Committee, chaired by the Treasurer, and the Safeguarding Panel, chaired by the Board Safeguarding Link Director. The Board of Directors nominates individuals as Link Directors for its range of operations, including Finance, Social Enterprise, HR, Safeguarding, Training and Engagement, Communities, Youth and Families, and Service Users. Link Directors meet regularly with the appropriate members of the Senior Leadership Team and in some cases with users of its services to discuss current issues and concerns.

Day to day responsibility for the provision of the services rests with the Chief Executive Officer along with the Senior Leadership Team. The Chief Executive Officer is responsible for ensuring that the charity delivers its aims and objectives.

The Head of Fundraising and Governance manages Fundraising and Communications. They also act as Company Secretary and support the Board of Directors with Governance.

The Deputy CEO/ Head of Services and Impact is responsible for the delivery of high-quality Housing, Support, Engagement, and Communities services. They are part of the Senior Leadership Team working towards achieving the vision and strategy agreed by the Board of Directors and they provide excellent leadership and support to Team Leaders and service delivery staff. They also act as the main point of contact for key decision making in the CEO's absence.

The Head of Finance and Business is responsible for the maintenance of effective financial controls and compliance across the organisation, providing accurate and timely management of information to support strategic decision making. They are also responsible for Audit and Risk.

The Head of People and Culture is responsible for Human Resources and aids the Company Secretary in effective communication with the Board of Trustees, includes taking minutes of meetings, disseminating papers, and timetabling policy reviews. They are also responsible for the Volunteering department. They are part of the Senior Leadership Team.

Composition of the Board of Directors

At the end of the financial year, the Board of Directors had eight members. The Chief Executive Officer also attends meetings of the Board but has no voting rights. The Company Secretary attends Board meetings but has no voting rights, although they have authority to sign agreements on behalf of the organisation, and they are registered with Companies House and the Charity Commission. Board meetings are also usually attended by the Senior Leadership Team and in some cases operational managers.

The Directors of the Company are also Charity Trustees for the purposes of Charity Law. Under the requirements of the Memorandum and Articles of Association, a director is elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting, which normally takes place in November. Trustees may only serve for a maximum of nine years, or three consecutive terms.

The Directors are from a variety of professional backgrounds relevant to the work of the Company. The traditional business and voluntary sector skills are well represented on the Board of Directors. To maintain this broad skill mix, members of the Board of Directors are requested to provide a list of their skills and in the event of skills being lost due to retirements or a skills gap being identified, the Company will run a recruitment campaign to secure new Directors, sometimes approaching people directly where there is a clear need for their relevant skills. The skills base of the Board and the relevance for the needs of the Company is under constant review.

All Directors give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the Charity are set out in Note 7 to the accounts.

YMCA Cheshire Limited

Strategic Report for the year ended 31 March 2025

Risk Management

YMCA Cheshire Limited has reviewed its risk reporting to trustees within the year seeking the assistance of new trustees with specific working expertise of operational risk systems to update our ongoing risk framework. The aim of the framework is to identify and assess risks as far as its reasonable, take steps to mitigate those risks wherever possible, and ensure that a suitable plan is in place to review and monitor risks on an ongoing basis.

For each of the following areas a risk assessment has been undertaken to identify the main area of risk which could affect the organisation.

- Governance
- Operations
- Finance and Business
- Environmental or External Factors (such as public opinion or relationship with funders)
- The charity's compliance with law or regulation

YMCA Cheshire Limited acknowledges that the responsibility for the management and control of the organisation lies with the trustees. It is however the responsibilities of the Senior Management Team to ensure each department is equipped with the resources to carry out all the necessary tasks which then can be reviewed by the board of trustees. Departmental policies and procedure are in place to identify, assess risk, evaluate action required and ensure consistent monitoring of the risk.

Other Parties

As a recipient of public funds, YMCA Cheshire Limited recognises the importance in its governance and management of working in partnership with local and national Government departments to deliver its aims and objectives. At a local level, our services are informed by local strategies for homelessness developed and commissioned by Cheshire East Council.

Statement of Board Members' Responsibilities

The members of the Board are required by legislation concerning Registered Providers to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Association as at the end of the financial year and of the surplus and expenses of the Association for that period.

In preparing the accounts appropriate accounting policies have been used and applied consistently, reasonable, and prudent judgements and estimates have been made, and the accounts have been prepared on a going concern basis.

The members of the Board are responsible for maintaining adequate accounting records, for safeguarding the assets of the Association and for taking reasonable steps for preventing and detecting fraud and other irregularities.

The Board Members holding office at the date of this report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each member has taken all the steps that they ought to have taken as a member to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Signed on their behalf of the members of the Board:



.....
Adrian Veale - Chair



.....
Mark Hills - Chief Executive Officer

23rd September 2025

.....
Date

YMCA Cheshire Limited

Statement of Corporate Governance and Internal Controls

For the Year Ended 31 March 2025

Corporate Governance

During the period the Board complied in all material respects with the elements of the code of Governance issued by the National Housing Federation that are relevant and can be practically implemented given the size and nature of this organisation.

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 Finance and Audit Committee reviews reports from the auditors to provide reasonable assurance that control procedures are in place and are being followed.
The Finance and 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.

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.


.....
Adrian Veale - Chair


.....
Date

YMCA Cheshire Limited

Independent Auditor's Report to the members of YMCA Cheshire Limited

For the Year Ended 31 March 2025

Opinion

We have audited the financial statements of YMCA Cheshire Limited (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.

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.

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.

YMCA Cheshire Limited

Independent Auditor's Report to the members of YMCA Cheshire Limited (continued) For the Year Ended 31 March 2025

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 13, 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;
- 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.

YMCA Cheshire Limited

Independent Auditor's Report to the members of YMCA Cheshire Limited (continued) For the Year Ended 31 March 2025

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.

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.

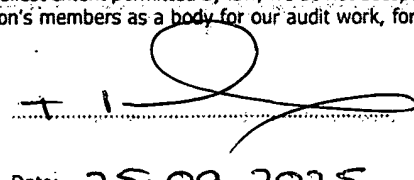
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Helen Furlong FCCA (Senior Statutory Auditor)
For and on behalf of Xeinadin Audit Limited

Statutory Auditor
46 Hamilton Square
Birkenhead
Merseyside, CH41 5AR



Date: 25.09.2025

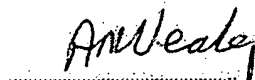
YMCA Cheshire Limited

Statement of Comprehensive Income and Retained Earnings For the Year Ended 31 March 2025

	Notes	Year Ended 31-Mar-25 £	Year Ended 31-Mar-24 £
Turnover	2	3,682,868	2,572,955
Operating expenditure	2	(3,346,020) 336,848	(2,346,894) 226,061
Other Income			
Operating surplus		336,848	226,061
Interest receivable		22,352	10,682
Interest payable and financing costs	5	(26,293)	(22,328)
Pension provision adjustment		(7,486)	83,741
Total surplus for the year and total comprehensive income		325,421	298,156
Retained earnings at the start of the year		1,528,752	1,230,596
Retained earnings at the end of the year	6	1,854,173	1,528,752

The financial statements on pages 18 to 28 were approved and authorised for issue by the Board on
and were signed on its behalf by :

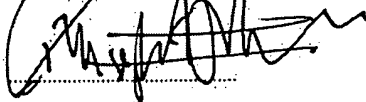
Mr A Veale - Chair



Date:

23/9/2025

Mr P Pitcher - Treasurer



Date:

23/9/2025

Mr M Hills - Chief Executive Officer



Date:

23/9/2025

The results relate wholly to continuing activities and the notes on pages 18 to 28 form an integral part of these accounts.

YMCA Cheshire Limited

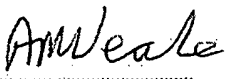
Statement of Financial Position For the Year Ended 31 March 2025

	Notes	At 31-Mar-25 £	At 31-Mar-24 £
Fixed Assets			
Tangible fixed assets	10	5,972,288	5,574,699
Current Assets			
Trade and other debtors	11	356,002	196,910
Cash and cash equivalents	12	<u>710,238</u>	<u>766,978</u>
		1,066,240	963,888
Less: Creditors:			
Amounts falling due within one year	13	<u>(384,731)</u>	<u>(302,054)</u>
Net Current Assets		681,509	661,834
Total Assets Less Current Liabilities		<u>6,653,797</u>	<u>6,236,533</u>
Creditors:			
Amounts falling due after more than one year	13a	(4,799,624)	(4,707,781)
Total net assets		<u>1,854,173</u>	<u>1,528,752</u>
Reserves			
Income and expenditure reserve		1,854,173	1,528,752
Total reserves		<u>1,854,173</u>	<u>1,528,752</u>

The financial statements on pages 18 to 28 were approved and authorised for issue by the Board on
and were signed on its behalf by:

Mr A Veale - Chair

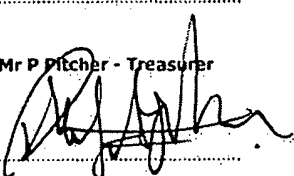
Date:



23/9/25

Mr P Pitcher - Treasurer

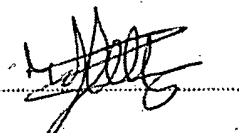
Date:



23/9/25

Mr M Hills - Chief Executive Officer

Date:



23/9/25

The notes on pages 21 to 28 form an integral part of these accounts.

Company registration number: 02875065

YMCA Cheshire Limited

Statement of Cash Flows For the Year Ended 31 March 2025

	Year Ended 31-Mar-25 £	Year Ended 31-Mar-24 £
Net cash flow from operating activities	370,361	172,764
Cash flow from investing activities		
Purchase of tangible fixed assets	(695,820)	(408,808)
Interest received	22,352	10,682
	<u>(673,468)</u>	<u>(398,126)</u>
Cash flow from financing activities		
Interest paid	(26,293)	(22,328)
Grants received	277,867	
New borrowings received		370,000
Repayment of borrowings	(5,207)	(62,097)
	<u>246,367</u>	<u>285,575</u>
Net change in cash and cash equivalents	(56,740)	60,213
Cash and cash equivalents at the beginning of the year	766,978	706,765
Cash and cash equivalents at the end of the year	710,238	766,978

	Year Ended 31-Mar-25 £	Year Ended 31-Mar-24 £
Cash flow from operating activities		
Surplus for the year	325,421	298,156
Adjustments for non-cash items:		
Depreciation of housing properties	180,479	166,220
Depreciation of other tangible fixed assets	117,752	76,530
Amortisation of Government grant	(149,119)	(139,664)
Decrease/(Increase) in trade and other debtors	(159,094)	(128,000)
Increase/(Decrease) in trade and other creditors	74,615	5,704
Increase/(Decrease) in pension creditor	(23,634)	(117,827)
Adjustments for investing or financing activities:		
Interest payable	26,293	22,328
Interest receivable	(22,352)	(10,682)
Net cash generated from operating activities	370,361	172,764

The notes on pages 21 to 28 form an integral part of these accounts.

YMCA Cheshire Limited

Notes to the Financial Statements For the Year Ended 31 March 2025

Legal Status

YMCA Cheshire Limited 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 (H4058) as a Private Registered Provider of Social Housing. The Association is a registered charity (registered number 1030782). The registered office is 189 Gresty Road, Crewe, Cheshire, CW2 6EL

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.

These financial statements have been prepared in compliance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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

Going Concern

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The review of financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 Cheshire Limited 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 Cheshire Limited

As described in note 9 YMCA Cheshire Limited has a contractual obligation to make pension deficit payments of £30,303 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 Cheshire Limited is required to contribute £9,658 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 Cheshire Limited

Notes to the Financial Statements For the Year Ended 31 March 2025

1. Principal Accounting Policies (continued)

Turnover and revenue recognition

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

Rental income is recognised when the property is available for let, net of voids. Income from property sales is recognised on legal completion. No turnover relates to sales of housing accommodation during the year ended 31 March 2025.

Grants

(i) Social Housing Grants

Social housing grants are deferred and released in line with the expected useful life of the asset to which they relate.

(ii) Other Grants

Capital based grants and revenue based grants are credited to the income and expenditure accounts as they are received.

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
Structure	50 - 70
Boiler	15
Electrical	25 - 40
Kitchen and Bathroom	5 - 20
Windows	20 - 30
Roofs	15 - 70
Driv	20

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

	%
Hotel and Recreational	25
Motor Vehicles	25
Computer Equipment	25
Gym Equipment	25

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.

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.

YMCA Cheshire Limited

Notes to the Financial Statements For the Year Ended 31 March 2025

1. Principal Accounting Policies (continued)

Retirement Benefits

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

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.

2. Turnover, Cost of sales, Operating expenditure and Operating surplus

	2025		
	Turn-over £	Operating expenditure £	Operating surplus/ (deficit) £
Social housing lettings (note 3a)	3,272,777	(2,842,540)	430,237
Activities other than social housing (note 3b)	410,091	(503,480)	(93,389)
Total	3,682,868	(3,346,020)	336,848

	2024		
	Turn-over £	Operating expenditure £	Operating surplus £
Social housing lettings (note 3a)	2,186,023	(1,909,717)	276,306
Activities other than social housing (note 3b)	386,932	(437,177)	(50,245)
Total	2,572,955	(2,346,894)	226,061

YMCA Cheshire Limited

Notes to the Financial Statements For the Year Ended 31 March 2025

3(a). Turnover and operating expenditure

	Supported Housing £	Total 2025 £	Total 2024 £
Income			
Rent receivable net of identifiable service charges and net of voids	1,320,307	1,320,307	679,280
Service charges	1,383,117	1,383,117	1,017,331
Amortised government grants	149,119	149,119	139,664
Other income from Social Housing	420,234	420,234	349,748
Total turnover from Social Housing Lettings	3,272,777	3,272,777	2,186,023
Operating expenditure:			
Management	1,119,169	1,119,169	868,181
Routine maintenance	90,967	90,967	65,887
Bad debts	20,657	20,657	8,336
Depreciation of Housing Properties	175,039	175,039	166,214
Other Costs	1,436,708	1,436,708	801,100
Total Operating expenditure on Social Housing Lettings	2,842,540	2,842,540	1,909,717
Operating Surplus on Social Housing Lettings	430,237	430,237	276,306
Void losses (being rental income lost as a result of property not being let, although available for letting)	-	-	-

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

	2025 £	2024 £
Training and engagement	39,712	47,037
Children and family services	75,166	103,482
Youth work	14,428	-
Community fundraising	24,015	-
Café shop and online	91,613	107,617
Property maintenance	132,979	92,992
Room hire	32,178	25,860
Other	-	9,944
	410,091	386,932

4. Accommodation owned, managed and in development

	2025 No.	2024 No.
Under management at year end		
Supported hostel accommodation	102	86

5. Interest payable and financing costs

	2025 £	2024 £
On loans repayable wholly or partly repayable in more than five years	26,293	22,328
	26,293	22,328

6. Surplus on ordinary activities

	2025 £	2024 £
The operating surplus is stated after charging/(crediting):-		
Auditor's remuneration in their capacity as auditors (excluding VAT)	9,975	9,975
Operating lease charges	4,074	4,074
Depreciation of housing properties	180,479	166,220
Depreciation of other fixed assets	117,752	76,530
Amortisation of government grants	(149,119)	(139,664)

YMCA Cheshire Limited

Notes to the Financial Statements For the Year Ended 31 March 2025

7. Key management personnel remuneration

	2025 £	2024 £
Key management personnel are defined as the non-executive directors and the Chief Executive		
The aggregate emoluments paid to the management team		
Emoluments	48,296	64,833
Employers NI contributions	5,410	7,692
Pension contributions	2,103	1,761
	<u>55,809</u>	<u>74,286</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>70,045</u>	<u>64,833</u>
--	---------------	---------------

The Chief Executive is an ordinary member of the pension scheme No enhanced or special terms apply. There are no additional pension arrangements. A contribution of £2,935 (2024 £1,761) was made by the association in addition to the personal contributions of the chief executive.

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>55</u>	<u>41</u>
Staff costs	£	£
Wages and salaries	1,320,022	1,011,124
Social security costs	118,241	89,192
Other pension costs	42,636	24,008
	<u>1,480,899</u>	<u>1,124,324</u>
	No.	No.
Aggregate number of full time equivalent staff whose remuneration (including employers pensions) fell within bands of:		
£60,000 to £70,000 in the period:	-	1
£70,000 to £80,000 in the period:	1	-
£80,000 to £90,000 in the period:	-	-

9. Pension obligations

YMCA Cheshire Limited 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 Cheshire Limited 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 Cheshire Limited

Notes to the Financial Statements For the Year Ended 31 March 2025

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 Cheshire Limited has been advised that it will need to make monthly contributions of £2,525 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. The current recovery period is 3 years commencing on 1 May 2023.

	Repayable					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	30,303	24,867	-	-	24,867	55,170
As at 31 March 2024	31,911	26,222	20,671	-	46,893	78,804

In addition, YMCA Cheshire Limited 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 Cheshire Limited may be called upon to pay in the future.

YMCA Cheshire Limited also operates a stakeholder pension scheme which is a defined contribution scheme. The costs for the year for this scheme were £42,636 (2024 £24,008).

At 31 March 2025 there were no outstanding contributions to be paid (2024 nil)

10. Tangible fixed assets

	Social Housing Properties for Letting £	Computer Equipment £	Fixture and Fittings £	Motor Vehicles £	Gym Equipment £	Total Fixed Assets £
Cost						
At 1 April 2024	7,617,383	315,212	617,870	101,189	50,466	8,702,120
Additions	343,632	55,831	296,357			695,820
At 31 March 2025	7,961,015	371,043	914,227	101,189	50,466	9,397,940
Depreciation and impairment						
At 1 April 2024	2,272,275	256,696	505,252	50,327	42,872	3,127,421
Charge for the year	180,479	28,530	74,752	12,571	1,899	298,231
At 31 March 2025	2,452,754	285,226	580,004	62,898	44,771	3,425,652
Net Book Value						
At 31 March 2025	5,508,262	85,817	334,223	38,291	5,696	5,972,288
At 31 March 2024	5,345,109	58,516	112,618	50,862	7,595	5,574,699
Housing Properties comprises:						
Freehold land and buildings					2024 £	2023 £
					5,508,262	5,345,109

YMCA Cheshire Limited

Notes to the Financial Statements For the Year Ended 31 March 2025

11. Trade and other debtors

	2025	2024
	£	£
Rent arrears	212,123	186,538
Less: provision for bad debts	(35,739)	(15,082)
	<u>176,384</u>	<u>171,456</u>
Prepayments and accrued income	179,618	25,453
	<u>356,002</u>	<u>196,909</u>

Debtors are all due within one year.

12. Cash and cash equivalents

	2025	2024
	£	£
Cash at bank and in hand	710,238	766,978
	<u>710,238</u>	<u>766,978</u>

13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	31,210	14,300
Rent in advance	7,782	8,327
Taxation and social security	34,573	25,366
Accruals and deferred income	127,339	78,299
Deferred Capital Grants (Note 14)	149,119	139,664
Pension liability (Note 9)	30,303	31,911
Bank Loans (Note 13b)	4,405	4,186
	<u>384,731</u>	<u>302,053</u>

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

	2025	2024
	£	£
Deferred Capital Grant (Note 14)	4,415,033	4,295,739
Pension liability (Note 9)	24,867	46,893
Bank Loans (Note 13b)	359,724	365,150
	<u>4,799,624</u>	<u>4,707,781</u>

The bank loan of £364,129 (2024: £369,336) included within creditors due within one year and creditors due in greater than one year, is secured by a first charge on the properties owned by the YMCA and is repayable by monthly instalments of £2,555 per month over the next 30 years. Included in bank loans is £338,545 (2024: £345,024) which is due for repayment after more than five years from the Statement of Financial Position date.

13b. Debt analysis

	2025	2024
	£	£
Loans repayable by instalments:		
Within one year	4,405	4,186
In one year or more but less than two years	4,735	4,500
In two years or more but less than five years	16,444	15,626
In five years or more	338,545	345,024
	<u>364,129</u>	<u>369,336</u>

14. Deferred capital grants

	2025	2024
	£	£
At the start of the year	4,435,403	4,575,067
Received in the year	277,867	
Released to income in the year	(149,119)	(139,664)
At the end of the year	<u>4,564,151</u>	<u>4,435,403</u>
Amount to be released in less than one year	149,119	139,664
Amount to be released within two to five years	596,476	418,992
Amount to be released in more than one year	3,818,556	3,876,747
	<u>4,564,151</u>	<u>4,435,403</u>

YMCA Cheshire Limited

Notes to the Financial Statements For the Year Ended 31 March 2025

15. Analysis of changes in net debt

	At 1 April 2024 £	Cash Flows £	Other Non- Cash Changes £	At 31 March 2025 £
Cash at Bank	766,978	(56,740)	-	710,238
Loans Due in One Year	(4,186)	(219)	-	(4,405)
Loans Due After One Year	(365,150)	5,426	-	(359,724)
	<u>397,642</u>	<u>(51,533)</u>	<u>-</u>	<u>346,109</u>

16. Share Capital

YMCA Cheshire Limited, 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.

17. Operating leases

YMCA Cheshire Limited lease housing units and office equipment under non-cancellable operating leases. At the end of the year the YMCA Cheshire Limited had commitments of total future minimum lease payments as follows:

	2025 £	2024 £
Not later than one year	70,061	4,416
Later than one year and not later than five years	82,070	8,718
	<u>152,131</u>	<u>13,134</u>

18. Grant and financial assistance

The total accumulated government grant and financial assistance received at 31 March:

Held as deferred grant - housing

Recognised as income in the Statement of Comprehensive Income - housing

Recognised as income in the Statement of Comprehensive Income - other

2025 £	2024 £
4,591,403	4,435,403
1,659,156	1,659,156
147,482	25,615
<u>6,398,041</u>	<u>6,120,174</u>

19. Capital Commitments

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

2025 £	2024 £
-	-
-	-
<u>-</u>	<u>-</u>

20. Related Party Transactions

During the year, YMCA Cheshire Limited leased Booth Hall from Apollo Buckingham Health Sciences Campus Ltd. The total rent paid under this arrangement amounted to £178,415 (2024: £nil).

Dr Aswin Sayiram, the Chief Executive Officer of Apollo Buckingham Health Sciences Campus Ltd, is also a Trustee of YMCA Cheshire Limited.

The lease arrangement was considered and approved by the Board of Trustees, and the decision was made in line with the charity's conflict of interest policy. The transaction was carried out on normal commercial terms.

Apart from the above, no other related party transactions requiring disclosure under the Charities SORP (FRS 102) and the Housing SORP were identified during the year.

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

YMCA Cheshire Limited

England & Wales - Charity number 1030782

Accounts

Crewe YMCA Limited

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

**Regulator of Social Housing Registered No. H4058
Registered Charity No. 1030782
Registered Company No. 02875065**

Crewe YMCA Limited

Financial Statements For the Year Ended 31 March 2024

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Crewe YMCA Limited

Officers and Advisers

Directors:	Ms S Ward Mr P Pitcher Ms R Adams Ms R Hurst Ms R Banks Ms S Tothill Mr A Veale Ms E Brookes Rev P Bennet Mr M Apa Mr D Christie Mr J Murinas	- Chair - Resigned 18 th July 2023 - Resigned 12 th August 2023 - Resigned 21 st May 2024 - Resigned 2 nd September 2024 - Appointed 18 th July 2023 - Appointed 18 th July 2023 - Appointed 30 th July 2024 - Appointed 28 th August 2024
Executive Director:	Mr M Hills	- Chief Executive Officer
Secretary:	Mr J Walker-Brooks	- Appointed 18 th July 2023
Registered office and Principle place of Business:	189 Gresty Road Crewe Cheshire CW2 6EL	
Registrations:		
Company Number:	2875065	
Charity Number:	1030782	
Regulator of Social Housing:	H4058	
External Auditors:	Xeinadin Audit Limited 46 Hamilton Square Birkenhead Merseyside CH41 5AR	
Bankers:	Barclays Bank plc Crewe Branch 38 Market Street Crewe CW1 2ET	
Principal Solicitors:	Bowcock Cuerden LLP South Cheshire House Manor Road Nantwich Cheshire CW5 5LX	

Crewe YMCA Limited

Strategic Report for the year ended 31 March 2024

This document relates to Crewe YMCA Limited, referred to as 'the Company' throughout this document. To avoid doubt, this relates to all trading names used by Crewe YMCA Limited, for example 'Crewe YMCA', 'YMCA Cheshire' and 'YMCA Macclesfield'.

Our Aims and Objectives

Crewe YMCA Limited is a Christian Charity that responds to local needs by creatively investing in people's lives, particularly young people and the community, through all our projects, including Housing and Engagement, Family Support, working with children, and our social enterprises, which comprise the GLO Café, Room Hire, and Property Maintenance Service.

Inspired by our Christian faith and commitment, Crewe YMCA Limited aims to relieve or assist in the relief of people of all ages, particularly young people, who are in conditions of need, hardship, or distress because of their social, physical, emotional, spiritual, or economic circumstances.

The strategic report, directors report and financial statements relates to Crewe YMCA Limited, referred to as 'the Company' throughout. To avoid doubt, this relates to all trading names used by Crewe YMCA Limited, for example, 'Crewe YMCA,' 'YMCA Cheshire', and 'YMCA Macclesfield.'

Our Values

- We believe that each person has unique potential and skills to be explored and delivered
- We believe that a 'can do' approach is critical for facilitating change in people's lives
- We believe in the Christian Basis and Mission of the YMCA

Our Vision

We aim to provide better lives and better futures for people and communities by:

- Engaging and supporting children and families, staying connected in the places they live
- Working with the talents of people making transitions to independence
- Beginning the end of homelessness experienced by one person at a time

Our Mission

Crewe YMCA Limited is a Christian charity that responds to local needs by creatively investing in people's lives and the community through all our projects, including Housing, Support and Engagement, Children, Families and Community Support, and Social Enterprise Businesses.

Ensuring Our Work Delivers Our Aims and Objectives

We review our aims, objectives, and activities annually to ensure that all our work and activities, and the way they are conducted, contribute to the achievement of our aims and objectives, i.e., they serve the needs of people who are most vulnerable and at risk of exclusion from mainstream society.

This review looks at what we have undertaken in the previous 12 months and what these have brought to people. We have referred to the Charity Commission's general guidance on public benefit, specifically how planned activities will contribute to their aims and objectives.

Our Activities

The Activities of the Crewe YMCA Limited can be divided into four core areas: Housing, Support and Engagement, Children, Families, and Community Support, including volunteering and Social Enterprise Businesses.

Housing Support and Engagement

Housing remains our core service, and Crewe YMCA Limited continues to provide Housing and Support to people experiencing or at risk of homelessness, including cared-for Children and Care Leavers, Unaccompanied Asylum-Seeking Children, and Refugees. Demand has remained high throughout the year, with an average occupancy of 99%.

Our main accommodation site, located on Gresty Road in Crewe, has been carefully designed and makes a critical contribution to ending or preventing homelessness. It comprises 67 single-occupancy units, including rooms with ensuite bathrooms, shared kitchens, and self-contained apartments. In addition to the units at Gresty Road, we have continued to provide accommodation and support in the community's 13 flats (16 units).

This year, we have purchased a two-bedroom house that we've leased to a partner organisation, Cheshire Without Abuse, to house people who have experienced domestic abuse.

We continued to be commissioned by Cheshire East Council to provide a Housing-Related Support Service (HRS 16+) to 21 Young People aged 16+ who are care leavers, including unaccompanied asylum-seeking children. Five of these units are at our Gresty Road site (two emergency beds and three semi-independent beds), and sixteen are in our flats in the community.

We operate on an Advantaged Thinking, asset-based coaching model, underpinned by Psychologically Informed Environments. The Support we offer is delivered by a team of dedicated Coaches. Each resident has access to a dedicated Housing Coach who works with them one-on-one and a Health and Well-Being Coach. In addition, young people between 16 and 25 can access a Youth Advocacy Coach.

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We continued to offer a range of informal learning and engagement activities through our Glo Academy, such as music, arts and crafts, construction skills, and cooking. Our support Coaches work with service users to help them develop the skills to live a happy, thriving, independent life and the key skills necessary for employability, emotional and mental well-being, and healthy living. Residents also have access to various additional facilities, including a café where service users can take up work placement opportunities, an allotment, and a gym.

This work was funded by the Foyer Federation, Profit Share from YMCA England and Wales Charity Shops, the YMCA England and Wales Room sponsor funding scheme, grant funding, and corporate sponsors.

We continued to host student placements in our Accommodation Services, including psychology students and social work students.

We have continued to embed the work funded by the Foyer Federation to 'Power Up Youth'. This funding has enabled us to develop a project to increase youth voice and youth leadership throughout the organisation. One focus of this project has been to ensure that young people's voices are heard at every level of the organisation, and this year, we have continued to shape our Board Advisory Group, which is made up of young people with lived experience.

This year, we received continuation funding from Nationwide to continue funding a part-time Resettlement Coach. The person in this role supports Crewe YMCA Limited residents as they move out of Crewe YMCA Limited into their own tenancies for up to 12 months. This much-needed role will help with transition and tenancy sustainment for another two years.

We were also successful in received funding from Construction company Bowmer and Kirkland to run a construction skills course, the course ran three times in the year, and included four weeks of bricklaying, four weeks of Path laying and four weeks of woodwork, working on community projects and enabling participants to gain a CSCS card.

Children, Families and Community

We continue to be funded by our local business donor to support our preventative work in the West End of Crewe.

- 134 adults and children attended our services in the year.
- 110 children attended these services.
- 128 additional individuals attended the Sherborne hub.
- Supported 103 children with activities and food throughout the summer holidays.

Our current offer includes:

- An after-school club
- Two youth clubs
- Football in the community
- Two family- drop in groups
- Advice and signposting sessions
- Art groups
- Singing sessions
- Community Hub services
- School projects
- Holiday clubs
- Community bingo nights
- Special events and trips
- Links with partners providing additional services
- Family mentoring
- One to one support

We have also:

- Delivered another slow cooker project funded by the Soroptimists.
- Been supported by IOL funding to run a Leadership course for volunteers in the community.
- Delivered digital skills training via Cheshire College South and West.
- Held police surgeries with both the police and Guinness Housing.
- Hosted regular residents' meetings inviting the local MP and councillors.
- Received toys for 38 children at Christmas from Signal 1 toy appeal.
- Had food hampers donated from ST Paul's.
- Been awarded £1,900 from Signal 1 cash for kids appeal, allowing us to purchase £50 worth of supermarket vouchers for 38 children.

The level of impact remains high in our community work;

- We have supported four individuals to get back into employment.
- Seen significant changes in the behaviour of four teenagers at risk of receiving an ASBO.
- Mentored three families at risk of breakdown and children either going into care or older siblings becoming homeless. This resulted, on all three occasions, in these families staying together.
- Four young people returning to school following either exclusions or time off with anxiety issues.

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- Twenty-five boys being kept off the streets to join in football sessions in an area where there are issues with county lines drug pushing.
- Supported families in crisis with cost-of-living advice.

We continue to provide a safe space for everyone to join us in areas of high vulnerability to chat, have fun, engage, share, learn, and support each other.

We received funding towards the end of this year to develop a new Science, Technology, Engineering and Maths (STEM) Project to Children and Young people aged 8-16.

Volunteering Opportunities

In 2023-2024, our voluntary sector has seen a significant increase in numbers. It peaked to 33 active volunteers supporting roles in our café, community work, and housing departments. Volunteered hours peaked to 403 a month. Although we promote our volunteering opportunities on our website, word of mouth, particularly from our local partnerships, is still the most successful way of recruiting. Three individuals have gained employment as a result of their volunteering experiences enhancing their CV's. One has started working in a school, one is working in a nursery, and one has started work in a local café. Volunteers continue to be part of the YMCA family at large and we meet three times a year. They must attend our core training and are given the opportunity to complete any Bright HR training to update or improve their skills. We also celebrate our achievements socially by having an evening out together and party together at Christmas. Volunteers are well supported on a weekly basis, not only learning new skills but often improving their confidence and communication skills and forming lasting friendships along the way. Schools, local businesses and partners in the community now frequently refer adults and young people to gain volunteering experiences within our organisation because of how well supported they are. Feedback from referring bodies and individuals themselves is always excellent and confirms high levels of impact. We have appointed a volunteer coordinator responsible for volunteer recruitment, engagement, and support.

Social Enterprise Businesses

GLO Café

GLO Café was developed to provide high impact training and volunteering opportunities in catering and hospitality to local unemployed people as well as generating unrestricted income for our charitable work. GLO stands for Growth, Life, and Opportunities. Since opening its doors to the public in 2021 with limited footfall, GLO has become a destination venue for the community for neighbours, friends, and families to meet. Local businesses and contractors use the cafe for their daily meals. To date over 50 volunteering opportunities as well as paid jobs were provided to young people, most of whom have remained in employment and education.

We are working with young people from Special Needs schools supported by key workers. Residents and past residents of Crewe YMCA Limited work in the cafe to prepare them for various skills such as customer service, kitchen assistant, and work readiness. One resident has gained a part-time role. This resident has gained another part-time role working in a pub. The cafe has become a meeting place for local people to meet and socialise. Our buffet service to local businesses and room hire customers has continued to grow.

On the first Friday of every month, the cafe becomes a pop-up restaurant for fundraising dinner and entertainment. This has become a monthly fundraising and social event for the community and a great way to connect with friends and family. Guest supports our work by paying more for the experiences. We have also used the events to showcase the different foods of different cultures. To this date, we have served food from most African Countries: Chinese, Hog-Kong, Mediterranean, Scottish, Indian, Greek, Italian, Spanish, Welsh, English, etc. The Cafe continues to raise the profile of our charitable work by operating at local events such as the community picnics.

Our Nursery lunch and dinner Provision has expanded to cover cook holidays in another nursery. The services to a local nursery now include 30 children Monday through Friday. The current strategy is to increase the number of nurseries by one year on year.

Property Maintenance Service

The property maintenance service was created to respond to the needs during the pandemic where high-quality, cost-effective maintenance services with an awareness of the needs of vulnerable tenants could be catered for. We continued to work with local letting agents, private landlords and charities providing high quality property maintenance and repair services. The expansion of this service has been working with Cheshire East Council through the Hospital Discharge initiative, enabling HNS discharge patients into safe and well-maintained homes, thereby freeing beds for new patients. Crewe YMCA Limited through our Property Maintenance inspects, maintains and cleans the property before the homeowner leaves hospital. We are also working with adult services supporting local people experiencing hoarding issues by providing supportive house clearance services.

Fundraising

Contracts

Crewe YMCA Limited continued to seek grant and contract funding to deliver high impact work for people in our accommodation and the wider community. Crewe YMCA Limited continued to deliver several grants and contracts throughout the financial year. Once again, our largest contract is with Cheshire East Council, through which we deliver supported accommodation to young people aged 16-17, including care leavers and unaccompanied asylum-seeking children.

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This contract is valued at around £250,000 per annum. We also continued delivery of the Holiday Activities and Food programme, although the amount we received through this contract was less than anticipated due to low attendance at the activities. We continued to deliver our work through a grant from the Foyer Federation to empower young people and secured follow-on funding from the Nationwide Community Grants Scheme to continue to deliver move-on work with residents leaving Crewe YMCA Limited.

Alongside these grants, we received a grant of £9,912 through Cheshire Community Foundation to deliver STEM workshops, another of £4,547 from Cheshire East Council to run a Saturday drop-in for families through our GLO Café, The Million Hours Fund (National Lottery) enable us to deliver work targeted at reducing anti-social behaviour, and another through Cheshire East Council's Cost of Living Grants of £9,944 to fund the costs of a volunteer co-ordinator for 12 months.

Several grants and contracts also closed in the financial year, including a 12-month grant from Youth Music valued at £7,500, a 12-month grant from Active Cheshire valued at £9,800, and our first year of Nationwide Community Grant valued at £20,000.

We enter the next financial year having secured one new Council Contract valued at £814,000 over five years, as well as two large grants through the Single Homeless Accommodation Project (SHAP) valued at £162,000 for development work, and £160,000 over three-year revenue funding to accompany this.

Corporate and Public Fundraising

We saw a slight reduction in our Corporate and Public Fundraising in this year. We closed the year with £57,006 of income through streams allocated to this area of fundraising.

We did not run a large-scale fundraising event because the previous Fundraising and Communications Manager moved on, leaving a gap in the team and pressure on fundraising resource. The largest sources of income for this stream were Room Sponsor of £4,690.59, the YMCA Shops Share at £16,042.85, and Gift Aid at £23,434.59.

Our next biggest income in this area was from community grants of £1,500 through the Up and Under Foundation, £1,156.14 through the Co-Op Community Grants, and £1,900 through Cash for Kids.

Our volunteers and other donors also raised some significant figures for us, the area of fundraising that is up this year compared to previously. This included a volunteer-co-ordinated Christmas fundraising effort resulting in £653.80, and a school fundraiser with Springfield school resulting in £282.40, as well as donations from YMCA England & Wales (£835.25 and £1,010), the Grace Trust (£1,250), St James' Audlem (£500), Lloyd's Bank (£500), the Liverpool Social Care Partnership (£288), and NetworkIn Crewe (£116).

Alongside this, we continued to receive around £25 per month in regular donations through our online Just Giving platform.

Financial Review

As a Registered Social Landlord, Crewe YMCA Limited accounts are prepared based on both the Accounting Direction for private registered providers of social housing issued by the Regulator of Social Housing and the National Housing Federation's Statement of Recommended Practice. Furthermore, Crewe YMCA Limited is a registered limited company and therefore the accounts are in accordance with Companies Act 2006.

The Board of Trustees are satisfied that these accounts reflect the financial position of Crewe YMCA Limited for the year ended 31 March 2024. The income is a blend from rents, contracts, commissioned services, grants, trading income, donation and fundraising events.

Turnover and other income for the year amounted to £2,572,955 (£2,147,156), an increase of 20% compared to the previous year. Operating Expenditure for the same period was £ 2,346,894 (2022-2023 £1,997,023), an increase of 17%, resulting in an operating surplus of £226,061. Interest received was £10,682. Total Interest paid and financing cost was £22,328. Pension adjustment due to Triennial valuation was £83,741. Total Surplus for the year was £298,156 compared to £146,199 in 2023. Crewe YMCA Limited has a total reserve of £1,528,752.

Principal Funding Sources

The board of Trustees gratefully acknowledge the support from donors and funders and wish to record their sincere appreciation to the various organisations for making grants and donations totalling £177,000 across the services.

The main funding source continue to be rental income received in the form of Housing Benefit for the provision of housing and support for people experiencing homelessness. A total of £1,552,914 was received for the year.

Our occupancy rate was high averaging at 99% compared with 95% in the previous year. We continue to invest in our housing stock in an ongoing refurbishment programme with a strategy to refurbish 10 units per year at a cost of £5,000 per units thereby enhancing the quality of accommodation for service users.

Income from Commissioned Housing Related Support and Accommodation for 16- and 17-year-olds care leavers and unaccompanied asylum-seeking children by Cheshire East council increase by 7% from £310k to £331k. Moreover, Cheshire East provides an assortment of smaller grants that facilitates further support and engagement programmes and summer holiday projects for children and Families.

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Foyer Federation grant funded our Power Up Project for young people. A grant from Bathgate supports residents with home essentials when moving into their home. The Youth Music grant funded our musicality programme for residents. A donation of £50,000 from local philanthropist funds our West End children and family projects

Social enterprise business income generated from Property Maintenance, Room Hire and Glo Cafe was £224,000 (2022-2023: £160,000)

Trustees are acutely aware of the cost-of-living pressures on our staff and services users, the increasing cost of maintenance and utilities, increasing competition for grants and many demands for Government and Local Authority Funding. The annual budgeting process is rigorous and seeks to ensure that underlying income drivers are realistic and attainable. Trustees awarded a 5% salary uplift and maintain real living wage employer status.

Investment Policy

At present the investment policy is to maximise short term, low risk investment opportunities. The trustees having regard to the liquidity requirements of the day to day operations and to the reserve policy, have historically operated a policy of keeping sufficient funds available on current account and in a short-term interest-bearing account to generate a modest rate of return on such monies. Trustees consider it to be prudent due to the volatility of markets not to invest in stocks and shares.

The Board is determined to invest in affordable housing for residents' workers and families. There is a commitment to make our properties environmentally friendly by investing in solar and renewable energies

Reserves Policy

The Board have reviewed the Reserves Policy and have recognised the need to establish an appropriate level of reserve to safeguard our contractual obligations and the needs of all the beneficiaries or service users of Crewe YMCA Limited.

The Board have examined the charity's requirements for reserve in the light of the main risks to the organisation. They are committed to generating sufficient reserves to support current organisational obligations. The following factors were considered in fixing the levels of reserves:

- Sudden withdrawal or Loss of a major contract such as the Housing Related Support
- Delays in Housing Benefit Payments
- Sudden Significant increases in Operational cost
- The cost of completing any outstanding contracts
- Any Liabilities under Property or other leases, or extended credit agreements
- Providing a financial cushion against risk and future uncertainties
- Sufficient funds available for Trustees to be able to take advantage of changes or opportunities that may arise.

Crewe YMCA Limited has a diverse and relatively secure income streams. We have also maintained a comprehensive range of insurance including Business Interruptions cover of more than £6,000,000 over any 36 months period.

Free Reserves are represented by unrestricted funds (including designated Funds). Bearing in mind the consideration given above, the Board agreed on a policy of retaining a minimum of £500k cash reserves as sufficient to support the cash management of Crewe YMCA Limited. To this end, the Board of Trustees have established a Reserves Policy that is reviewed annually to ensure that the appropriate levels are maintained.

Capital Commitments

The conversion of 143 Queens Street and 15 Ford Lane into a 4 x one bedroom is ongoing. We successfully bid for £322,000 through the Single Homeless Accommodation Project (SHAP), funded by Homes England and administered by Groundworks UK. This funding covers £160,000 of capital work, totalling 40% of the acquisition and development costs associated with purchasing and converting two x two-bed properties into four one-bed flats. The remaining £162,000 covers three years of revenue funding to recruit one staff member to support a caseload of four young people at risk of or experiencing homelessness.

We were also successful in securing a grant of £130,000 to cover the cost of installing solar panels at Gresty Road. This will be spent alongside the £15,000 from the Greener Energy Grant we received from Cheshire East Council.

Safeguarding

The safeguarding subcommittee is well established and comprises the Trustees, Head of Services, Housing and Support Manager (designated Safeguarding Lead), and HR Manager. It meets bimonthly to scrutinise safeguarding incidents and ensure compliance with legal and regulatory requirements, including reporting incidents as they arise to the relevant authorities.

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Value for Money

Crewe YMCA Limited has a responsibility to demonstrate that we are delivering good value for money to our residents and stakeholders. We have developed a value-for-money policy that is compliant with HCA guidance. We aim to get maximum benefit for the resources we have available and strike the right balance between cost and quality.

Our value-for-money policy is embedded in all areas of our operations/activities. This includes maximising income from all sources, appropriately tendering key contracts, and giving back the savings achieved to our residents in the form of creative engagement programs.

Crewe YMCA Limited proactively engages with all its service users, whether this is through one-to-one support, service user meetings, or satisfaction questionnaires, to ensure that the services delivered are fit for purpose and outcomes are achieved. Trustees are presented with service users reports bimonthly at board meetings.

Contracted work won under competitive tendering situations is scrutinized against price and quality, with the need to offer and deliver the best value to secure new contract work. Housing Benefit charges are regularly scrutinised by the local authority to ensure they represent value for money. Ofsted judges our commitment to the quality of our housing.

The Finance Policy of Crewe YMCA Limited has precise levels of authority delegated to officers, but with certain financial transactions based on value and type of expenditure requiring board approval. The Finance and Audit Committee scrutinizes financial and non-financial outcomes and performance for variances. In addition to this a Risk register is maintained, updated, and reviewed regularly.

Value for Money Achievements in the past 12 months

Our Value for Money achievements is a mixture of cash savings and quality enhancements at nil additional cost. In total, they mark a significant progress in identifying opportunities for driving value and capturing the outcomes and benefits to prove their worth.

- The GLO Bank Scheme gives tenants the opportunity to apply for a personal investment in their own life goals.
- Residents have access to work placements and training in all social enterprise businesses.
- All tenants who are successful in getting employment are supported with a bursary depending on earnings.
- Rent Payment incentive for residents' workers.
- Our Engagement offer is in addition to housing support to benefit our client without additional charges.
- Free laundry facilities to all tenants
- Investment in 24 hours Wi-Fi in all bedrooms and Computers and laptops available to tenants
- Christmas and Easter gifts to every tenants
- Investment in snooker table and gaming facilities
- Start-up packs for new tenants including toiletries and cutlery.
- Partner agencies deliver sessions that add value such as sexual health, substance misuse, job centre and community paramedics.
- Free onsite Gym is open to all tenants.
- Investments in apprenticeship scheme
- We offer residents 1-1 counselling sessions free of charge.
- Tenants are encouraged to participate in local community events.
- Savings in all areas of our operation through improved maintenance procurements
- Continued year on Year savings on utilities, insurance, and service contracts
- Investments in IT to improve staff effectiveness and flexible working from home.
- Delivery of Tenancy Health Checks to proactively engage with tenants and identify property or personal issues at an early stage to sustain tenancy.
- Incentives to tenants in the form of food parcels for prompt payment of rent has reduced the amount of debt significantly.
- A robust maintenance system has significantly reduced the level of void.
- Continued Year on Year investments in our properties and equipment

Seven standards recommended by the Regulator of Social Housing detail Crewe YMCA Limited's continued delivery of value for money.

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Metric Summary

In addition to the current Value for Money metrics, the figures for the preceding and succeeding financial years have been provided, alongside a breakdown of the 2022-2023 metrics. Moreover, with their kind permission, the 2023-2024 Value for Money metrics for YMCA St Helens have also been tabulated to provide a comparison against a commensurate social housing provider.

	Crewe YMCA				St Helens YMCA
	2022-23 Actual	2023-24		2024-25 Target	2023-24
		Target	Actual		
Re-investment %	0.00%	5.26%	3.48%	6.5%	2.03%
New Supply - social housing %	0.00%	3.75%	2.50%	3.00%	0.00%
New Supply – non-social housing %	0.00%	0.00%	0.00%	0.00%	0.00%
Gearing	-11.90%	-4.98%	-5.22%	-4.5%	-6.50%
EBITDA-MRI interest cover	5,666.19%	7,201.68%	8,126.23%	9,000.20%	3,498.83%
Headline social housing cost per unit	£12,956	£13,456	£14,747	£12,500	£13,225
Operating margin (social housing units)	12.84%	13.07%	18.55%	18.50%	9.75%
Operating margin (overall)	6.80%	6.12%	10.47%	10.50%	41.41%
Return on capital employed (ROCE)	2.41%	2.72%	2.99%	2.20%	11.05%

Statement of Compliance with Regulatory Standards

Principal risks and material uncertainties affecting Crewe YMCA Limited are its Pension Obligations and the uncertain nature of its funding streams. The Board considers annually and on a rolling basis a three-year strategic plan which Crewe YMCA Limited progressively implements.

The Board receives bimonthly reports from the Chief Executive Officer and the senior leadership team, which set out the business's risks, risk management plans, and tolerances.

The strategic plan includes a robust assessment of the principal risks facing Crewe YMCA Limited, including those threatening its business and financial model, future performance, solvency, or liquidity. Considering the current economic outlook, the directors believe that Crewe YMCA Limited is well-placed to manage its business risks successfully.

Accordingly, the Board believes that considering Crewe YMCA Limited's current position and subject to the principal risks faced by the business, Crewe YMCA Limited will be able to continue in operation and meet its liabilities as they fall due for the period up to 31 March 2024.

Directors reasonably expect Crewe YMCA Limited to have adequate resources to continue its operational existence for the foreseeable future and for at least twelve months from the date of this report.

The Board confirms that the Association has maintained compliance with the Regulator of Social Housing Governance and Viability Standard.

Self-Assessment of the Code of Governance of the National Housing Federation

Crewe YMCA Limited maintains compliance with the code of governance of the National Housing Federation, thereby ensuring the effectiveness and excellence of the board of Trustees. Examples of this include:

- All policies and procedures regarding governance are readily available to all staff and board members.
- The Board of Directors at Crewe YMCA Limited comprises nine members: eight non-executive Trustees, including a Chair, who is responsible for the board's leadership, and the Chief Executive Officer (CEO). In the last year, three Trustees have been recruited, while two have resigned. Each Trustee has undertaken a Skills Audit and Safeguarding and Provided training. Trustees have also been able to attend the annual Board/Trustee away day.

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- The Company Secretary (Head of Fundraising and Governance) advises the Board on compliance with our mission, vision, and values and any statutory requirements. This is also achieved in Board Meetings through Senior Leadership Team reports and the addition of the pillars of the Strategic Plan as agenda items at each meeting.
- We are updating our Trustee handbook, which includes the history of Crewe YMCA Limited, including its strategy, cultural ethos and mission, vision, and values.
- All Board Meetings and committee meetings are fully minuted and based on full agendas with advance documentation provided to all Trustees. All committees, including the board, have formal terms of reference to ensure transparency and effectiveness.
- The organisation's CEO has a clear understanding of their legal responsibilities, authority, and relationship with the board, outlined in their signed contract of employment. The performance and remuneration of the CEO is appraised every two years by the nominated Trustees.
- The Board maintains high standards of probity and conduct, especially regarding conflicts of interest and hospitality acceptance. As per organisational policy, all senior staff and Trustees must declare any interests. Interested Board Members may not discuss or vote on decisions regarding their interests.

Future Direction

Building on the success of previous strategies, the Board, SLT, team Leaders, and staff of Crewe YMCA Limited have taken the opportunity to look to the future and be bold in our thinking to inform our strategic priorities for the next five years, 2022-2027.

FIVE strategic goals were identified, the 'what', for Crewe YMCA Limited over the next 5 years: 1. Expand our Reach 2. Expand our Housing Services 3. Build Community 4. Grow our People 5. Diversify Income.

Our Strategic Goals

Each strategic goal of our vision contributes to what Crewe YMCA Limited can achieve.

Expand our Reach In geography and the services we offer, from expanding geographically to adding a range of mental health services to support our people, volunteers, and residents.

Expand our Housing Services—While maintaining our high-quality accommodation, we will increase our housing stock through partnerships, relationships with private landlords, and creative solutions. We will expand the range of Housing and Welfare Services we offer to residents, landlords, and authorities, becoming a respected service provider. We will evaluate a longer-term expansion into high-needs housing and rent-to-buy.

Build Community - At the heart of the YMCA is a community, whether it is those who use our spaces and services, our residents, our people, or our volunteers. We believe that connection to the community is essential, especially for families and those with children.

Grow our People - Investing in growing our people, staff, volunteers, and residents enables better lives and futures. It empowers the transition to independence, which is at the core of what we do.

Diversify our Income—Broad income streams reduce risk and enable a greater level of investment in the services we offer. Our social enterprises and partnerships expand our reach and create financial security and stability for us to continue our work.

There is also a need to develop sustainable training and engagement opportunities for young people excluded from mainstream learning and to achieve better transitions from supported housing to independent living.

Crewe YMCA Limited intends to continue to provide some services funded by Cheshire East Council while simultaneously attracting alternative funding streams for our services to develop a balanced financial portfolio. Examples of projects include new youth work that focuses on improving aspirations for young people and work that helps asylum-seekers and refugees integrate with broader society more smoothly. While our Accommodation Services will continue to be our core business regarding our turnover and outlay, the expansion of our social enterprise business and our community work illustrate the diversification of our income generation. Furthermore, we are beginning conversations with other organisations that have the potential to expand our housing and support offer into new areas in the county, which will open the door to further opportunities in places where we currently have no presence.

In addition to expanding our GLO programs, we are beginning to deliver new work areas. For example, we are running Mental Health First Aid sessions for the community, which we will look to deliver in new areas. Alongside this, we are now able to provide Mental Health First Aid training, which will generate additional income as organisations and individuals book places on our courses. There is an increasing need for accessible mental health provision for people of all ages, particularly for young people, those who identify as LGBTQI+ community, and young families. Many of our service users fall into one or more of these groups. Therefore, we must find a way to respond to this developing need, and providing quality training and free-to-access services is an obvious way to achieve this. Additionally, funders are particularly interested in funding work enabling this kind of support, as the evidence for its positive impact on communities is increasingly clear.

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Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee, Registered Charity No 1030782, Company No 2875065.

The company was established under a Memorandum of Association, which established its objects and powers, and is governed by its Articles of Association.

Structure

Crewe YMCA Limited has a Board of Directors. They meet every two months and are responsible for setting strategic direction and policy in accordance with its aims and objectives and monitoring progress towards their achievement.

There are two subgroups that oversee work in critical areas, the Finance and Audit committee chaired by the Treasurer and the Safeguarding Panel chaired by the Board Safeguarding Link Director. The Board of Directors nominates individuals as Link Directors for its range of operations, including Finance, Social Enterprise Businesses, HR, Safeguarding, Training and Engagement, Communities and Families, and Service Users. Link Directors meet regularly with the appropriate members of the Senior leadership Team and in some cases with users of its services to discuss current issues and concerns.

Day to day responsibility for the provision of the services rests with the Chief Executive Officer along with the Senior Leadership Team. The Chief Executive Officer is responsible for ensuring that the charity delivers its aims and objectives.

The Head of Fundraising and Governance manages Fundraising and Communications. They also act as Company Secretary and support the Board of Directors with Governance.

The Head of Services and Impact is responsible for the delivery of high-quality Housing, Support, Engagement, and Communities services. They are part of the Senior Leadership Team working towards achieving the vision and strategy agreed by the Board of Directors and they provide excellent leadership and support to Team Leaders and service delivery staff.

The Head of Finance and Business is responsible for the maintenance of effective financial control and compliance across the organisation, providing accurate and timely management of information to support strategic decision making. They are also responsible for Audit and Risk.

The HR and Administration Manager is responsible for Human Resources and aids the Company Secretary in effective communication with the Board of Trustees, includes taking minutes of meetings, disseminating papers, and timetabling policy reviews. They are also responsible for the Volunteering department.

Composition of the Board of Directors

At the end of the financial year, the Board of Directors had 8 members. The Chief Executive Officer also sits on the Board but has no voting rights. Board meetings are usually attended by the Senior Leadership Team and in some cases operational managers.

The Directors of the Company are also Charity Trustees for the purposes of Charity Law. Under the requirements of the Memorandum and Articles of Association, a director is elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting, which normally takes place in November.

The Directors are from a variety of professional backgrounds relevant to the work of the Company. The traditional business and voluntary sector skills are well represented on the Board of Directors. To maintain this broad skill mix, members of the Board of Directors are requested to provide a list of their skills and in the event of skills being lost due to retirements or a skills gap being identified, the Company will run a recruitment campaign to secure new Directors, sometimes approaching people directly. The skills base of the Board and the relevance for the needs of the Company is under constant review.

All Directors give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the Charity are set out in Note 7 to the accounts.

Risk Management

Crewe YMCA Limited has reviewed its risk reporting to trustees within the year seeking the assistance of new trustees with specific working expertise of operational risk systems to update our ongoing risk framework. The aim of the framework is to identify and assess risks as far as its reasonable, take steps to mitigate those risks wherever possible, and ensure that a suitable plan is in place to review and monitor risks on an ongoing basis.

For each of the following areas a risk assessment has been undertaken to identify the main area of risk which could affect the organisation.

- Governance
- Operations
- Finance and Business
- Environmental or External Factors (such as public opinion or relationship with funders)
- The charity's compliance with law or regulation

Crewe YMCA Limited

Strategic Report for the year ended 31 March 2024

Crewe YMCA Limited acknowledges that the responsibility for the management and control of the organisation lies with the trustees. It is however the responsibilities of the Senior Management Team to ensure each department is equipped with the resources to carry out all the necessary tasks which then can be reviewed by the board of trustees. Departmental policies and procedure are in place to identify, assess risk, evaluate action required and ensure consistent monitoring of the risk.

Other Parties

As a recipient of public funds, Crewe YMCA Limited recognises the importance in its governance and management of working in partnership with local and national Government departments to deliver its aims and objectives. At a local level, our services are informed by local strategies for homelessness developed and commissioned by Cheshire East Council.

Statement of Board Members' Responsibilities

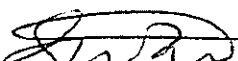
The members of the Board are required by legislation concerning Registered Providers to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Association as at the end of the financial year and of the surplus and expenses of the Association for that period.

In preparing the accounts appropriate accounting policies have been used and applied consistently, reasonable, and prudent judgements and estimates have been made, and the accounts have been prepared on a going concern basis.

The members of the Board are responsible for maintaining adequate accounting records, for safeguarding the assets of the Association and for taking reasonable steps for preventing and detecting fraud and other irregularities.

The Board Members holding office at the date of this report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each member has taken all the steps that they ought to have taken as a member to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Signed on their behalf of the members of the Board:


.....
Samantha Ward - Chair


.....
Mark Hills - Chief Executive Officer

24th SEPTEMBER 2024
.....
Date

Crewe YMCA Limited
Statement of Corporate Governance and Internal Controls
For the Year Ended 31 March 2024

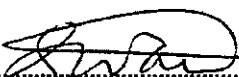
Corporate Governance

During the period the Board complied in all material respects with the elements of the code of Governance issued by the National Housing Federation that are relevant and can be practically implemented given the size and nature of this organisation.

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.

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.


.....
Samantha Ward - Chair

24th SEPTEMBER 2024
.....
Date

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

Opinion

We have audited the financial statements of Crewe YMCA Limited (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.

Crewe YMCA Limited
Independent Auditor's Report to the members of Crewe YMCA Limited (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;
-

Crewe YMCA Limited

Independent Auditor's Report to the members of Crewe YMCA Limited (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.

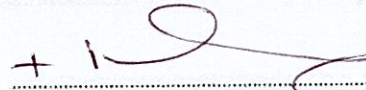
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance 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.

Helen Furlong FCA (Senior Statutory Auditor)
For and on behalf of Xeinadin Audit Limited



Statutory Auditor
46 Hamilton Square
Birkenhead
Merseyside, CH41 5AR

Date: 25.09.24.

Crewe YMCA Limited

Statement of Comprehensive Income and Retained Earnings For the Year Ended 31 March 2024

	Notes	Year Ended 31-Mar-24 £	Year Ended 31-Mar-23 £
Turnover	1	2,572,955	2,147,156
Operating expenditure	2	<u>(2,346,894)</u>	<u>(1,997,023)</u>
		226,061	150,133
Other income		-	-
Operating surplus		<u>226,061</u>	<u>150,133</u>
Interest receivable		10,682	-
Interest payable and financing costs	5	<u>(22,328)</u>	<u>(3,934)</u>
Person provision adjustment		83,741	-
Total surplus for the year and total comprehensive income		<u>298,156</u>	<u>146,199</u>
Retained earnings at the start of the year		<u>1,230,596</u>	<u>1,084,397</u>
Retained earnings at the end of the year	6	<u>1,528,752</u>	<u>1,230,596</u>

The financial statements on pages 16 to 26 were approved and authorised for issue by the Board on
and were signed on its behalf by:

Ms S Ward - Chair

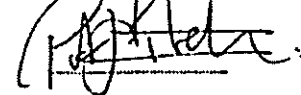
Date:



24th Sept. 2024

Mr P Pitcher - Treasurer

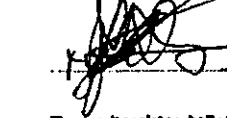
Date:



24th Sept. 2024

Mr H Hill - Chief Executive Officer

Date:



24th Sept. 2024

The results relate wholly to continuing activities and the notes on pages 18 to 26 form an integral part of these accounts.

Crewe YMCA Limited

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	5,574,699	5,408,638
Current Assets			
Trade and other debtors	11	196,910	68,910
Cash and cash equivalents	12	<u>766,978</u>	<u>706,765</u>
		963,888	775,675
Less: Creditors:			
Amounts falling due within one year	13	<u>(302,054)</u>	<u>(297,431)</u>
Net Current Assets		661,834	478,244
Total Assets Less Current Liabilities		<u>6,236,533</u>	<u>5,886,882</u>
Creditors:			
Amounts falling due after more than one year	13a	(4,707,781)	(4,656,286)
Total net assets		<u>1,528,752</u>	<u>(4,656,286)</u>
Reserves			
Income and expenditure reserve		1,528,752	1,230,596
Total reserves		<u>1,528,752</u>	<u>1,230,596</u>

The financial statements on pages 16 to 26 were approved and authorised for issue by the Board on
and were signed on its behalf by:

Ms S Ward - Chair

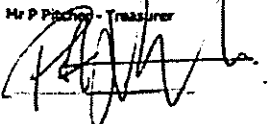
Date:



24th Sept. 2024

Mr P Pritchard - Treasurer

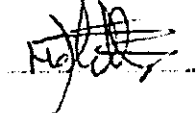
Date:



24th Sept. 2024

Mr M Hills - Chief Executive Officer

Date:



24th Sept. 2024

The notes on pages 19 to 26 form an integral part of these accounts.

Company registration number: 02875063

Crewe YMCA Limited

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	172,764	223,758
Cash flow from investing activities		
Purchase of tangible fixed assets	(408,808)	(31,116)
Interest received	10,682	-
	<u>(398,126)</u>	<u>(31,116)</u>
Cash flow from financing activities		
Interest paid	(22,328)	(3,934)
New borrowings received	370,000	-
Repayment of borrowings	(62,097)	-
	<u>285,575</u>	<u>(3,934)</u>
Net change in cash and cash equivalents	60,213	188,708
Cash and cash equivalents at the beginning of the year	706,765	518,057
Cash and cash equivalents at the end of the year	<u>766,978</u>	<u>706,765</u>
	Year Ended 31-Mar-24 £	Year Ended 31-Mar-23 £
Cash flow from operating activities		
Surplus for the year	298,156	146,199
Adjustments for non-cash items:		
Depreciation of housing properties	166,220	162,677
Depreciation of other tangible fixed assets	76,530	53,697
Amortisation of Government grant	(139,664)	(139,664)
Decrease/(Increase) in trade and other debtors	(128,000)	7,968
Increase/(Decrease) in trade and other creditors	5,704	(11,053)
Increase/(Decrease) in pension creditor	(117,827)	-
Adjustments for investing or financing activities:		
Interest payable	22,328	3,934
Interest receivable	(10,682)	-
Net cash generated from operating activities	<u>172,764</u>	<u>223,758</u>

The notes on pages 19 to 26 form an integral part of these accounts.

Crewe YMCA Limited

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

Legal Status

Crewe YMCA Limited 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 (H4058) as a Private Registered Provider of Social Housing. The Association is a registered charity (registered number 1030782). The registered office is 189 Gresty Road, Crewe, Cheshire, CW2 6EL)

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.

These financial statements have been prepared in compliance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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

Going Concern

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The review of financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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

Crewe YMCA Limited 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 Crewe YMCA Limited

As described in note 9 Crewe YMCA Limited has a contractual obligation to make pension deficit payments of £30,303 pa over the period to April 2027, accordingly this is shown as a liability in notes 13 and 13a in these accounts. In addition, Crewe YMCA Limited is required to contribute £9,658 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.

Crewe YMCA Limited

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, revenue grants from local authorities and Homes England and other income. Income is recognised in relation to the period when the goods or services have been supplied.

Rental income is recognised when the property is available for let, net of voids. Income from property sales is recognised on legal completion. No turnover relates to sales of housing accommodation during the year ended 31 March 2024.

Grants

(i) Social Housing Grants

Social housing grants are deferred and released in line with the expected useful life of the asset to which they relate.

(ii) Other Grants

Capital based grants and revenue based grants are credited to the income and expenditure accounts as they are received.

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
Structure	50 - 70
Boller	15
Electrical	25 - 40
Kitchen and Bathrooms	5 - 20
Windows	20 - 30
Roofs	15 - 70
Lifts	20

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

Hotel and Recreational	25
Motor Vehicles	20
Computer Equipment	25
Gym Equipment	25

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.

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.

Crewe YMCA Limited

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

1. Principal Accounting Policies (continued)

Retirement Benefits

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

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.

2. Turnover, Cost of sales, Operating expenditure and Operating surplus

	2024		
	Turn-over £	Operating expenditure £	Operating surplus/ (deficit) £
Social housing lettings (note 3a)	2,186,023	(1,909,717)	276,306
Activities other than social housing (note 3b)	386,932	(437,177)	(50,245)
Total	2,572,955	(2,346,894)	226,061

	2023		
	Turn-over £	Operating expenditure £	Operating surplus £
Social housing lettings (note 3a)	1,631,879	(1,505,990)	125,889
Activities other than social housing (note 3b)	515,277	(491,033)	24,244
Total	2,147,156	(1,997,023)	150,133

Crewe YMCA Limited

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

3(a). Turnover and operating expenditure

	Supported Housing £	Total 2024 £	Total 2023 £
Income			
Rent receivable net of identifiable service charges and net of voids	679,280	679,280	637,136
Service charges	1,017,331	1,017,331	855,079
Amortised government grants	139,664	139,664	139,664
Other Income from Social Housing	349,748	349,748	-
Total turnover from Social Housing Lettings	2,186,023	2,186,023	1,631,879
Operating expenditure			
Management	868,181	868,181	765,702
Routine maintenance	65,887	65,887	92,879
Bad debts	8,336	8,336	27,966
Depreciation of Housing Properties	166,214	166,214	162,677
Other Costs	801,100	801,100	456,766
Total Operating expenditure on Social Housing Lettings	1,909,717	1,909,717	1,505,990
Operating Surplus on Social Housing Lettings	276,306	276,306	125,889
Void losses (being rental income lost as a result of property not being let, although available for letting)	-	-	-

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

	2024 £	2023 £
Training and engagement	47,037	94,189
Children and family services	103,482	103,131
Café shop and online	107,617	76,935
Property maintenance	92,992	44,678
Room hire	25,860	21,298
Other	9,944	175,046
	386,932	515,277

4. Accommodation owned, managed and in development

	2024 No.	2023 No.
Under management at year end		
Supported hostel accommodation	85	83

5. Interest payable and financing costs

	2024 £	2023 £
On loans repayable wholly or partly repayable in more than five years	22,328	3,934
	22,328	3,934

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)	9,975	9,500
Operating lease charges	4,074	1,800
Depreciation of housing properties	166,220	162,677
Depreciation of other fixed assets	76,530	53,697
Amortisation of government grants	(139,664)	(139,664)

Crewe YMCA Limited

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 Chief Executive		
The aggregate emoluments paid to the management team		
Emoluments	64,833	64,146
Employers NI contributions	7,692	7,788
Pension contributions	1,761	2,488
	<u>74,286</u>	<u>74,422</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>64,833</u>	<u>64,146</u>
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The Chief Executive is an ordinary member of the pension scheme No enhanced or special terms apply. There are no additional pension arrangements. A contribution of £1,761 (2023 £2,488) 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>41</u>	<u>28</u>

Staff costs

	£	£
Wages and salaries	1,011,124	925,011
Social security costs	89,192	79,714
Other pension costs	24,008	29,155
	<u>1,124,324</u>	<u>1,033,880</u>

	No.	No.
Aggregate number of full time equivalent staff whose remuneration (including employers pensions) fell within bands of:		
£60,000 to £70,000 in the period:	1	1
£70,000 to £80,000 in the period:	-	-
£80,000 to £90,000 in the period:	-	-

9. Pension obligations

Crewe YMCA 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 Crewe YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2023. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of 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.

Crewe YMCA Limited

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. Crewe YMCA has been advised that it will need to make monthly contributions of £2,525 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 one year		
	£	£	£	£	£		
As at 31 March 2024	31,911	26,222	20,671	-	46,893	78,804	
As at 31 March 2023	31,062	32,954	98,862	33,750	165,567		196,629

In addition, Crewe YMCA 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 Crewe YMCA 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 £24,008 (2023 £29,155).

At 31 March 2024 there were no outstanding contributions to be paid (2023 nil).

10. Tangible fixed assets

	Social Housing Properties for Letting £	Computer Equipment £	Fixture and Fittings £	Motor Vehicles £	Gym Equipment £	Total Fixed Assets £
Cost						
At 1 April 2023	7,353,610	284,498	562,606	42,132	50,466	8,293,312
Additions	263,773	30,714	55,264	59,057	-	408,808
At 31 March 2024	<u>7,617,383</u>	<u>315,212</u>	<u>617,870</u>	<u>101,189</u>	<u>50,466</u>	<u>8,702,120</u>
Depreciation and impairment						
At 1 April 2023	2,106,055	237,191	467,713	33,373	40,340	2,884,672
Charge for the year	166,220	19,505	37,539	16,954	2,532	242,749
At 31 March 2024	<u>2,272,275</u>	<u>256,696</u>	<u>505,252</u>	<u>50,327</u>	<u>42,872</u>	<u>3,127,421</u>
Net Book Value						
At 31 March 2024	<u>5,345,109</u>	<u>58,516</u>	<u>112,618</u>	<u>50,862</u>	<u>7,595</u>	<u>5,574,699</u>
At 31 March 2023	<u>5,247,555</u>	<u>47,307</u>	<u>94,893</u>	<u>8,759</u>	<u>10,126</u>	<u>5,408,640</u>
Housing Properties comprises:						
Freehold land and buildings					2024 £	2023 £
					<u>5,345,109</u>	<u>5,247,555</u>

Crewe YMCA Limited

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

11. Trade and other debtors

	2024	2023
	£	£
Rent arrears	186,538	111,798
Less: provision for bad debts	(15,082)	(57,526)
	<u>171,457</u>	<u>54,272</u>
Prepayments and accrued income	25,453	14,638
	<u>196,910</u>	<u>68,910</u>

Debtors are all due within one year.

12. Cash and cash equivalents

	2024	2023
	£	£
Cash at bank and in hand	766,978	706,765
	<u>766,978</u>	<u>706,765</u>

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	14,300	1,819
Rent in advance	8,327	7,581
Taxation and social security	25,366	26,243
Accruals and deferred income	78,299	84,945
Deferred Capital Grants (Note 14)	139,664	139,664
Pension liability (Note 9)	31,911	31,062
Bank Loans (Note 13b)	4,186	6,117
	<u>302,054</u>	<u>297,432</u>

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

	2024	2023
	£	£
Deferred Capital Grant (Note 14)	4,295,739	4,435,403
Pension liability (Note 9)	46,893	165,567
Bank Loans (Note 13b)	365,150	55,316
	<u>4,707,781</u>	<u>4,656,286</u>

The bank loan of £369,336 (2023: £61,433) included within creditors due within one year and creditors due in greater than one year, is secured by a first charge on the properties owned by the YMCA and is repayable by monthly instalments of £2,555 per month over the next 30 years. Included in bank loans is £345,024 (2023: £36,091) which is due for repayment after more than five years from the Statement of Financial Position date.

13b. Debt analysis

	2024	2023
	£	£
Loans repayable by instalments:		
Within one year	4,186	6,117
In one year or more but less than two years	4,500	6,117
In two years or more but less than five years	15,626	13,108
In five years or more	345,024	36,091
	<u>369,336</u>	<u>61,433</u>

14. Deferred capital grants

	2024	2023
	£	£
At the start of the year	4,575,067	4,714,731
Released to income in the year	(139,664)	(139,664)
At the end of the year	<u>4,435,403</u>	<u>4,575,067</u>
Amount to be released in less than one year	139,664	139,664
Amount to be released within two to five years	418,992	418,992
Amount to be released in more than one year	3,876,747	4,016,411
	<u>4,435,403</u>	<u>4,575,067</u>

Crewe YMCA Limited

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

15. Analysis of changes in net debt

	At 1 April 2023 £	Cash Flows £	Other Non- Cash Changes £	At 31 March 2024 £
Cash at Bank	706,765	60,213	-	766,978
Loans Due in One Year	(6,117)	1,931	-	(4,186)
Loans Due After One Year	(55,316)	(309,834)	-	(365,150)
	<u>645,332</u>	<u>(247,690)</u>	<u>-</u>	<u>397,642</u>

16. 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.

17. 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	4,416	450
Later than one year and not later than five years	8,718	-
	<u>13,134</u>	<u>450</u>

18. Grant and financial assistance

	2024 £	2023 £
The total accumulated government grant and financial assistance received at 31 March:		
Held as deferred grant - housing	4,435,403	4,575,067
Recognised as income in the Statement of Comprehensive Income - housing	1,659,156	1,519,492
Recognised as income in the Statement of Comprehensive Income - other	25,615	25,615
	<u>6,120,174</u>	<u>6,120,174</u>

19. Capital Commitments

	2024 £	2023 £
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>

20. 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 Cheshire Limited

England & Wales - Charity number 1030782

Accounts

Crewe YMCA Limited

**Financial Statements
For The Year Ended 31 March 2023**

**Regulator of Social Housing Registered No. H4058
Registered Charity No. 1030782
Registered Company No. 02875065**

Crewe YMCA Limited

Financial Statements for the Year Ended 31 March 2023

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Legal and Administrative Details

Regulator of Social Housing (RSH)	H4058
Registered Charity Number	1030782
Company Registration Number	2875065

Board Directors:	Ms J Turley (Chair) (resigned 29 th November 2022)
	Mr P Pitcher
	Ms A Morgan (resigned January 2023)
	Ms S Ward (Chair) (appointed November 2022)
	Ms R Adams
	Ms B Hurst
	Ms B Banks
	Ms S Tothill
	Mr A Veale

Executive Director:	Mr M Hills	Chief Executive Officer
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Company Secretary:	Ms S Bishop	(Deputy CEO)
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Registered Office:	189 Gresty Road Crewe Cheshire CW2 6EL
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External Auditors:	Beever and Struthers One Express 1 George Leigh Street Manchester M4 5DL
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Bankers:	Barclays Bank plc Crewe Branch 38 Market Street Crewe CW1 2ET
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Principal Solicitors:	Bowcock Cuerden LLP South Cheshire House Manor Road Nantwich Cheshire CW5 5LX
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The Board of Management presents its report and accounts for the Year Ended 31 March 2023.

Our Aims and objectives

YMCA Crewe is a Christian Charity that responds to local need by creatively investing in people's lives in particular young people, and the community through all our projects including Housing and Engagement, Family Support, working with children and our social enterprises which comprises the GLO Café, Room Hire and Property Maintenance Service.

Inspired by our Christian faith and commitment, YMCA Crewe aims to relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship, or distress, because of their social, physical, emotional, spiritual, or economic circumstances.

Our Values

- We believe that each person has unique potential and skills to be explored and delivered
- We believe that a 'can do' approach is critical for facilitating change in people's lives
- We believe in the Christian Basis and Mission of the YMCA

Our Vision

We aim to provide better lives and better futures for people and communities by:

- Engaging and supporting children and families, staying connected in the places they live
- Working with the talents of people making transitions to independence
- Beginning the end of homelessness experience by one person at a time

Our Mission

YMCA Crewe is a Christian charity that responds to local need by creatively investing in people's lives and the community through all our projects, including Housing, Support and Engagement, Children, Families and Community Support and Social Enterprise Businesses.

Ensuring our work delivers our aims and objectives

We review our aims, objectives, and activities annually to ensure all our work and activities, and the way they are conducted, are contributing to the achievement of our aims and objectives, i.e., they are serving the needs of people and people who are most vulnerable and at risk of exclusion from mainstream society.

This review looks at what we have undertaken in the previous 12 months and what these undertakings have brought to people. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit; specifically, how planned activities will contribute to the aims and objectives they have set.

Our Activities

The Activities YMCA Crewe can be broken into 4 core areas: Housing, Support and Engagement, Children, Families and Community Support including volunteering and Social Enterprise Businesses.

Housing, Support and Engagement

Housing and Housing Related Support and Engagement activities remain our core service. YMCA Crewe continued to provide Housing and Support to a range of people including people experiencing or at risk of homelessness, care leavers, cared for children, unaccompanied asylum-seeking children, and refugees. Demand has remained high throughout the year; average occupancy was 92%.

Support and Engagement activities we offer is delivered through our Glo Academy funded by Steve Morgan Foundation, Foyer Federation and Profit Share from YMCA England and Wales Charity Shops. Our main accommodation site located on Gresty Road in Crewe, has been carefully designed and provides a critical contribution to ending or preventing homelessness. It consists of 67 single-occupancy units of accommodation, including rooms with ensuite bathrooms and shared kitchens, and self-contained flats.

In addition to the units at Gresty Road, we have continued to provide accommodation and support in 13 flats (16 units) in the community. We are commissioned by Cheshire East Council to provide a Housing Related Support Service (HRS 16+). The service is for Young People aged 16+ who are cared for including unaccompanied asylum-seeking children. Cheshire East Council increased our contracted units under this service this year to 21 (from 19). Five of these units are at our Gresty Road site (two emergency beds and three semi-independent beds) and sixteen (up from fourteen) are in our flats in the community.

We operate on an asset-based, trauma-informed, advantaged thinking, coaching model, underpinned by Psychologically Informed Environments. Each resident had access to a Health and Wellbeing Coach and has a dedicated Housing Coach who works with them on a 1-1 basis. Our team of Housing Coaches work with service users to help them develop the skills required to live a happy, thriving, independent life, as well as the key skills necessary for employability, emotional and mental wellbeing, and healthy living.

YMCA Crewe provided a wide range of additional facilities, including a café; where service users can take up work placement opportunities, an allotment, and a gym. We also ran a wide selection of informal learning and engagement activities such as music, art and craft, construction skills and cooking.

We hosted four student placements in our Accommodation Services, two psychology students and two social work students.

We received funding from the Foyer Federation to fund a new 'Powering Up Youth' project. This funding has enabled us to bring in a new part time staff member, our Youth Advocacy Coach, and to develop a project to increase youth voice and youth leadership throughout the organisation. One focus of this project has been to ensure that young people's voices are heard at every level of the organisation. We have also created a Board Advisory Group made up of young people with lived experience.

We have also received funding from Nationwide to fund a part time Resettlement Coach. The person in this role will support residents as they move out of YMCA Crewe into their own tenancies, for up to 12 months. This is a much-needed role which will help with transition and tenancy sustainment.

We launched a free Resource Pack to High Schools in Cheshire East to educate children and young people on refugee realities, to date 30% of Schools in Cheshire East have requested a copy of the pack. In October 2022 we won Keele University's Breaking the Mould 'Social Inclusion' award and in Feb 2023 we won a Community Engagement Award at the Room for Young People Awards.

Children, Families and Community

In 2022-2023, the Communities Team supported 64 families through our regular activities. We have developed our hub provision on the Sherborne Estate, increasing services, capacity and partnership work in our two community bungalows. We have seen the cost-of-living soar, and this has reflected strongly in our community family sessions at Pebble Brook School and at our West End provisions. Food banks and household support funds have been accessed more widely in communities this year. We have also had successes, primarily with supported parents in gaining employment following strong links with career services. Our children's work has seen the evolution of a homework club, a new youth club working with young people at high risk of antisocial behaviour and a further youth club working with young people that are non-school attenders due to anxiety issues. We have been part of delivering talks in secondary schools for Pledge and have also run promotional stands at Crewe Lifestyle Centre. Some of the highlights from our usual activities are:

- We ran 4 Holiday Villages in August 2022, which were attended by 438 people
- We ran HAF (Holiday activities and food) clubs for children and families throughout Easter, Summer and Christmas
- We delivered toys and supplies to 41 children and 14 families at Christmas
- We took a group of teenagers to YMCA Lakeside for two nights over Easter
- We celebrated the King's Coronation widely in communities
- We ran a joint project with YMCA in Liverpool, The Navigation Team, at our Sherborne Hub
- We ran a joint project with Stapley Grange at both our children and family groups

We have been offered the use of a holiday home next year for the week to take two families, who ordinarily would not have been able to go on holiday, for a few nights each. Impact and preventing homelessness continue to be our priority when working with the community. We aim to provide a safe space for everyone to join us to chat, have fun, engage, share, learn and support each other.

Volunteering Opportunities

In 2022-2023 our voluntary sector has seen a significant increase in numbers. It peaked to 31 active volunteers supporting roles in our café, community work and housing departments. Volunteered hours peaked to 340 a month. Although we promote our volunteering opportunities on our website, word of mouth, particularly from our local partnerships, is still the most successful way of recruiting. Two individuals have gained employment as a result of their volunteering experiences enhancing their CV's. Two ex-residents that were also volunteering with us have moved on to paid work with YMCA Crewe, Glo Café. Volunteers continue to be part of the YMCA family at large and we meet three times a year. It is compulsory that they attend our core training and are given the opportunity to complete any Atlas training to update or improve their skills. We also celebrate our achievements socially by having an evening out together in June and party together at Christmas. Volunteers are well supported on a weekly basis, not only learning new skills but often improving their confidence, communication skills and forming lasting friendships along the way. Schools, local businesses and partners in the community now frequently refer adults and young people to gain volunteering experiences within our organisation because of how well supported they are. Feedback from referring bodies and individuals themselves is always excellent and confirms high levels of impact.

Social Enterprise Businesses

The GLO Café

The Glo Café was developed to provide high impact training and volunteering opportunities in catering and hospitality to local unemployed people as well as generating unrestricted income for our charitable work. GLO stands for growth, life, and opportunities. We have successfully recruited and worked with over 30 young people through the Government Initiative kickstart programme whereby unemployed people are provided with opportunity to kickstart employment, most of whom are now either in full time employment, apprenticeship or in education. We are working with young people from Special Needs schools supported by key Workers. Ex YMCA Crewe residents have gained paid employment in the café. We have engaged with the community as the café becomes a destination for local people to meet up. We are providing buffet service to local businesses and room hire customers.

We have expanded in providing lunch and dinner services to a local nursery with over 20 children Monday to Friday. Current strategy is to increase this provision by two to three nurseries. The café is turned into an evening restaurant first Friday of every month for fund raising dinner party. These events have been successful in engaging with the community and highlighting our work and achievements.

Property Maintenance Service (PMS)

The property maintenance service was created to respond to the needs during the pandemic where high-quality, cost-effective maintenance services with an awareness of the needs of vulnerable tenants could be catered for. We continued to work with local letting agents, private landlords and charities providing high quality property maintenance and repair services. The expansion of this service has been working with Cheshire East Council through the Hospital Discharge initiative, enabling HNS discharge patients into safe and well-maintained homes, thereby freeing beds for new patients. YMCA Crewe through our Property Maintenance inspects, maintains and cleans the property before the homeowner leaves hospital. We are also working with adult services supporting local people experiencing hoarding issues by providing supportive house clearance services. The total social enterprise income generated in 2022/23 financial year was £16,132.

Fundraising

Contracts

YMCA Crewe continued to seek grant and contract funding to deliver high impact work for people in our accommodation and the wider community. YMCA Crewe continued to deliver several grants and contracts throughout the financial year. Our largest contract is with Cheshire East Council, through which we deliver supported accommodation to young people aged

16-17, including care leavers and unaccompanied asylum-seeking children. This contract is valued at around £250,000 per annum. We also began delivery of the Holiday Activities and Food programme, which is funded through a contract with Cheshire East Council, valued at around £21,000 for 18 months. We took on additional grant contracts this year, including a three-year grant through the Foyer Federation to deliver work empowering young people, and another through the Nationwide Community Grants Scheme to deliver move-on work with residents leaving YMCA Crewe. Alongside these grants, we were also signed up as a Connected Community Centre at Gresty Road and a Connected Community Venue at 27 Sherborne Road, through which we have access to around £3,000 to fund free hire of our venue and low-cost group activities.

Several grants and contracts also closed in the financial year, including a three-year grant from Steve Morgan Foundation valued at around £90,000 and a one-year grant from Cheshire Community Foundation valued at £15,000. The work funded by the closed grants or contracts is continuing, having found other ways to deliver it or alternative funding sources.

Corporate and Public Fundraising

We saw an increase in our corporate and public fundraising in this financial year. Additionally, we set up new fundraising initiatives for the local community to participate in.

We ran three fundraising campaigns throughout 2022-2023. First, in May we ran a '3,000 Miles Challenge' to support our work with refugees. Second, in August two staff members and a young volunteer did a sponsored bungee jump. Finally, in December we ran a Christmas fundraising drive for move-on packs for YMCA Crewe residents. Alongside these YMCA Crewe events, schools and churches have also run their own events, for example, a coffee morning. We hope to increase the number of community-run fundraising events in the future.

Our corporate sponsorship also increased this year. We received another donation of £7,000 from the Bathgate Group to fund some of our engagement work, as well as £1,500 from Enterprise towards our work with individuals experiencing homelessness, and around £2,700 from Bowmer & Kirkland to fund a construction skills programme.

As part of our community engagement, we set up a Supporter Group with individuals from one of our Family Drop-Ins at Pebble Brook School. This group had its own treasurer and chair, with YMCA Crewe acting as the legal money handler. Through several events, including a jumble sale and sponsored walk, they were able to raise over £1,000 to fund a trip for a group of families to go on a trip to Chester Zoo in the summer.

Finally, we were successful in securing some small community grants, including £500 from Bentley Motors through the Cheshire Community Foundation, as well as a donation of toys at Christmas time for children we work with in our Communities Department.

Public Benefit

Across all the services detailed above, the charitable activities undertaken by YMCA Crewe clearly advance our charitable purposes for the public benefit. They are demonstrably pursuant to Section 4 of the Charities Act 2006; the board has taken due regard of the guidance and is satisfied that the charity's activities do provide wider the public benefit and is clearly evidenced by positive outcomes of the wide range of the Associations services.

Housing and Support Service	Number of Service Users that moved out in the last annum	Positive Outcomes
Gresty Road: Generic and Foyer Service	63	22 people moved into their own home either through social housing or the private rented sector. 22 people moved in with a partner, family or friend. 9 people moved to other supported accommodation. 1 person moved into student halls at university
Housing Related Support Service (HRS 16+), commissioned by Cheshire East Council	22	13 young people moved out of our emergency accommodation 10 moved into supported accommodation and 3 moved in with family.

		9 people moved out of our supported accommodation, 3 moved into their own tenancy, 5 moved into other supported accommodation and 1 moved in with family.
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Financial Review

As a Registered Social Landlord, YMCA Crewe accounts are prepared based on both the Accounting Direction for private registered providers of social housing issued by the Regulator of Social Housing and the National Housing Federation's Statement of Recommended Practice. Furthermore, YMCA Crewe is a registered limited company and therefore the accounts are in accordance with Companies Act 2006.

The Board of Trustees are satisfied that these accounts reflect the financial position of YMCA Crewe for the year ended 31 March 2023. The income is a blend from rents, contracts, commissioned services, grants, trading income, donation and fundraising events.

The total surplus for the year was £146,199 (2021-2022: £110,769) an increase of 33% on the previous year, reflecting the growth on in all our services.

Principal Funding Sources

Incoming resources generated during the year amounted to £2,147,156 (2021-2022: £1,885,398), an increase of 20% on the previous year, reflecting the growth in all our services but most particularly the increase in units commissioned Housing Related Support and Accommodation for 16 and 17 year olds care leavers and unaccompanied asylum-seeking children. Rental income received in the form of Housing Benefit for provision of rooms for people experiencing homelessness continues to be our major source of income.

The principal contract funding source is our commissioned Housing Related Support and Accommodation for 16 and 17 years olds for the Provision of Housing and support from Cheshire East Council. Moreover, Cheshire East provides an assortment of smaller grants that facilitates further support and engagement programmes and summer holiday projects for children and Families.

Grants from charitable trust, private businesses and donors amounted to £189,000 (2021-2022: £156,000). Children's Clubs and Parenting Groups are funded by combination of local businesses grants and donations.

The Trustees gratefully acknowledge the support of all our donors and funders. About 10% of our income is in the form of grants and donation. Foyer Federation grant funded our Power Up Project for young people. A grant from Bentley Motors, secured through the Cheshire Community Foundation, enabled us to start delivering Mental Health First Aid to our local community and service users, as well as train one member of staff as a Mental Health First Aid Instructor. We secured two grants through Active Cheshire, one of which enabled us to run weekly football sessions for asylum-seekers and unaccompanied asylum-seeking children, while the other contributed to the salary of our Health and Wellbeing Coach. Youth Music grant funded our musicality programme for residents.

Our Social enterprise businesses in the form of Conferencing Facilities, Glo Café and Property Maintenance services generated turnover of £160,000 (2021-2022: £54,000) contribution to surplus was £16,132.

When looking forward, the Trustees are acutely aware of the cost-of-living pressures on our staff and services users, the increasing cost of maintenance and utilities, increasing competition for grants and many demands for Government and Local Authority Funding. The annual budgeting process is a rigorous and seeks to ensure that underlying income drivers are realistic and attainable.

Principal Expenditure Sources

Total expenditure was £2,000,957 (2021-2022 £1,765,475) and increased of primarily due to an extensive refurbishment and replacements of assets and equipment programme, utilities and maintenance cost, commensurate with the increase in come. Staff cost at £1,085,000 remain our main area of expenditure, accounting for 54% of the total expenditure.

Future Directions

There is a need to develop sustainable training and engagement opportunities for young people excluded from mainstream learning and to achieve better transitions from supported housing to independent living for young people. Therefore, YMCA Crewe intends to continue to provide some services that are funded by Cheshire East Council yet simultaneously attract alternative funding streams for our services to develop a balanced financial portfolio. Example projects include new youth provision that focuses on improving aspirations for young people, and work that helps asylum-seekers and refugees to integrate with wider society more smoothly. Whilst our Accommodation Services will continue to be our core business both in terms of our turnover and outlay, the expansion of our social enterprise scheme, GLO, and our communities work illustrate the diversification of our income generation. Furthermore, we are beginning conversations that have the potential to expand our housing support offer into new areas in the county, which will open the door to further opportunities in places where we currently have no presence.

In addition to expanding our GLO programmes, we are beginning to deliver new areas of work. For example, we are running Mental Health First Aid sessions for the community, which we will look deliver in new areas. Alongside this, we are now able to deliver Mental Health First Aid training, which will generate additional income as organisations and individuals book places on our courses. There is an increasing need for accessible mental health provision for people of all ages, but particularly for young people, those who identify as male, the LGBTQI+ community, and young families. Many of our service users fall into one or more of these groups. It is therefore vital that we find a way to respond to this developing need, and providing quality training, and free-to-access services is an obvious way to achieve this. Additionally, funders are particularly interested in funding work that enables this kind of support, as the evidence for the positive impact it can have on communities is increasingly clear. We will seek further funding around improved mental health in the coming year.

Investment Policy

At present the investment policy is to maximise short term, low risk investment opportunities. Against current bank interest levels, this objective has been very difficult to achieve, but the Board is satisfied with the outcome achieved. Having considered other options available, the Trustees consider it to be prudent due to the volatility of markets not to invest in stocks and shares.

The Board is determined to invest in further housing assets on a value for money and affordability basis and options are being considered.

Reserves Policy

The Board have reviewed the Reserves Policy and have recognised the need to establish an appropriate level of reserve to safeguard our contractual obligations and the needs of all the beneficiaries or service users of YMCA Crewe.

The Board have also examined the charity's requirements for reserve in the light of the main risks to the organisation. They are committed to generating sufficient reserves to support current organisational obligations. The following factors were also considered in fixing the levels of reserves:

- Sudden withdrawal or Loss of a major contract such as the Housing Related Support
- Delays in Housing Benefit Payments
- Sudden Significant increases in Operational cost
- The cost of completing any outstanding contracts
- Any Liabilities under Property or other leases, or extended credit agreements
- Providing a financial cushion against risk and future uncertainties
- Sufficient funds available for Trustees to be able to take advantage of changes or opportunities that may arise

YMCA Crewe has a diverse and relatively secure income streams. We have also maintained a comprehensive range of insurance including Business Interruption cover of more than £6,000,000 over any 36 months period.

Free Reserves are represented by unrestricted funds (including designated Funds). Bearing in mind the consideration given above, it has been resolved that there should be a target of unallocated Free Reserve in the range of £300,000 to £500,000. the Board of Trustees have established a Reserves Policy that is reviewed annually to ensure that the appropriate levels are maintained.

Value for Money

YMCA Crewe has a responsibility to demonstrate that we are delivering good value for money to our residents and our stakeholders. We have developed a Value for Money policy which is compliant to HCA guidance. We aim at getting maximum benefit for the resources we have available and getting the balance right between cost and quality.

Our Value for Money policy is embedded in all areas of our operations/activities. This includes maximising income from all sources and the appropriate tendering of key contracts and giving back the savings achieved to our residents in the form of creative engagement programs.

Value for Money Achievements in the past 12 months

Our Value for Money achievements is a mixture of cash savings and quality enhancements at nil additional cost. In total, they mark a significant progress in identifying opportunities for driving value and capturing the outcomes and benefits to prove their worth.

- The GLO Bank Scheme gives tenants the opportunity to apply for a personal investment in their own life goals.
- Residents have access to work placements and training in all social enterprise businesses.
- All tenants who are successful in getting employment are supported with a bursary depending on earnings.
- Rent Payment incentive for residents workers.
- Our Engagement offer is in addition to housing support to benefit our client without additional charges.
- Free laundry facilities to all tenants
- Investment in 24 hours Wi-Fi in all bedrooms and Computers and laptops available to tenants
- Christmas and Easter gifts to every tenants
- Investment in snooker table and gaming facilities
- Start-up packs for new tenants including toiletries and cutlery.
- Partner agencies deliver sessions that add value such as sexual health, substance misuse, job centre and community paramedics.
- Free onsite Gym is open to all tenants.
- Investments in apprenticeship scheme
- We offer residents 1-1 counselling sessions free of charge.
- Tenants are encouraged to participate in local community events.
- Savings in all areas of our operation through improved maintenance procurements
- Continued year on Year savings on utilities, insurance, and service contracts
- Investments in IT to improve staff effectiveness and flexible working from home.
- Delivery of Tenancy Health Checks to proactively engage with tenants and identify property or personal issues at an early stage to sustain tenancy.
- Incentives to tenants in the form of food parcels for prompt payment of rent has reduced the amount of debt significantly.
- A robust maintenance system has significantly reduced the level of void
- Continued Year on Year investments in our properties and equipment

YMCA Crewe's continued deliverance of Value for Money is further detailed via seven standards recommended by the Regulator of Social Housing.

Metric Summary

In addition to the current Value for Money metrics, the figures for both the preceding and succeeding financial years have been provided, alongside a breakdown of the 2021-2022 metrics. Moreover, to provide a comparison against a commensurate social housing provider, the 2021-2022 Value for Money metrics for YMCA St Helens, with their kind permission, have also been tabulated alongside.

	YMCA Crewe				YMCA St Helens
	2021-22 Actual	2022-2023		2023-24 Target	2022-2023
		Target	Actual		
Re-Investment	3.88%	5.41%	0.00%	5.26%	2.51%
New Supply delivered - social housing	6.49%	6.49%	0.00%	3.75%	0.0%
New Supply delivered - non-social housing	0.00%	0.00%	0.00%	0.00%	0.0%
Gearing	-8.33%	-2.43%	-11.90%	-4.98%	-3.49%
EBITDA-MRI Interest Cover	2,468.8%	1,627.25%	5,635.51%	1,201.68%	1,068.36%
Headline social housing cost per unit	£11,488	£15,882	£12,956	£13,456	£11,012
Operating margin (social housing units)	13.68%	9.07%	12.84%	13.07%	16.93%
Operating margin (overall)	5.4%	3.12%	6.75%	6.12%	6.96%
Return of capital employed (ROCE)	1.73%	1%	2.39%	2.72%	1.66%

Metric 1: Reinvestment %

Designed to measure Cost Chain Efficiency, this metric compares the investment within existing and new properties as a percentage of the total property value.

+	Development of New Properties	£	-
+	Newly Built Properties Acquired	£	-
+	Works to Existing (Total Housing Properties)	£	-
+	Capitalised Interest (Total Housing Properties)	£	-
+	Schemes Completed (Total Housing Properties)	£	-
<i>Divided by</i>			
	Tangible Fixed Assets: Housing Properties at Cost (Current)	£	5,247,555
	Tangible Fixed Assets: Housing Properties at Valuation (Current)		
Reinvestment %			0.00%

Metric 2: New Supply Delivered %

This metric, which measures Cost Chain Effectiveness, records the number of new housing units acquired or developed within the prior twelve months as a percentage of the total number of housing units owned at year end. This metric is reported as two ratios, recording Social Housing Units and Non-Social Housing Units respectively.

A: Social Housing %	
Total No. Units Developed or Acquired in Year	0
Divided by	
+ 189 Gresty Road	67
+ 186 Holland Street	2
+ 102 Minshull New Road	2
+ 14 Broad Street	2
+ 20 Broad Street	2
+ 116 Lord Street	2
Total Units Owned at Period End	77
New Supply Delivered %	0.00%

B: Non-Social Housing %	
Total No. Units Developed or Acquired in Year	0
Total Units Owned at Period End	
Total Units Owned at Period End	0
New Supply Delivered %	0%

Metric 3: Gearing %

Functioning as a measurement of Cost Chain Efficiency, this metric considers the proportion of adjusted assets comprising debt; thus, determining the degree of dependence on debt finance.

+	Short Term Loans	£ -
	Long-Term Loans	£ 61,433
	- Cash and Cash Equivalents	£ 706,763
	+ Amounts Owed to Group Undertakings	£ -
	+ Finance Lease Obligations	£ 20,940
<i>Divided by</i>		
	Tangible Fixed Assets: Housing Properties at Cost (Current)	£ 5,247,554
	Tangible Fixed Assets: Housing Properties at Valuation (Current)	
Gearing %		-11.90%

Metric 4: Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI)
Interest Cover %

An additional measurement of Cost Chain Efficiency, the EBITDA MRI is a key comparator of generated surplus against payable interest whilst avoiding any distortion resultant from depreciation charges.

+	Operating Surplus (Overall)	£	146,199
-	Gain on Fixed Asset Disposal (Housing Properties)	£	-
-	Amortised Government Grant	£	139,664
-	Government Grants Taken to Income	£	-
+	Interest Receivable	£	-
-	Capitalised Major Repairs Expenditure for Period	£	-
+	Total Depreciation Charge for Period	£	216,372
<i>Divided by</i>			
	Interest Capitalised	£	-
+	Interest Payable and Financing Costs	£	3,934
EBITDA MRI Interest Cover %			5,635.15%

Metric 5: Headline Social Housing Cost Per Unit

This metric measures Cost Chain Economy by assessing the cost of headline social housing per unit owned and/or managed by YMCA Crewe.

+	Operating Expenditure from Social Housing Lettings	£	1,263,970
-	Depreciation Charge – Housing Properties	£	162,677
-	Bad Debts	£	25,903
<i>Divided by</i>			
+	189 Gresty Road		67
+	186 Holland Street		2
+	102 Minshull New Road		2
+	14 Broad Street		2
+	20 Broad Street		2
+	116 Lord Street		2
+	140 A Rolls Avenue		1
+	142 Rolls Avenue		2
+	140 Rolls Avenue		3
	Total Social Housing Units Owned/Managed at Period End		83
Headline Social Housing Cost Per Unit			£ 12,956

Metric 6: Operating Margin %

A demonstrable mechanism of Cost Chain Efficiency, this metric determines the profitability of operating assets as a percentage of annual turnover for both the overall operating assets and any assets associated with social housing lettings.

A: Social Housing Lettings Only		B: Overall	
Operating Surplus	£ 186,195	Operating Surplus	£ 146,199
		- Gain on Disposal of Fixed Assets (Housing Properties)	£ -
Divided by		Divided by	
Turnover	£ 1,450,165	Turnover	£ 2,147,156
Operating Margin %	12.84%	Operating Margin %	6.80%

Metric 7: Return on Capital Employed (ROCE) %

A comparator of operating surplus against total assets, less current liabilities, is a common commercial measure of Cost Chain Efficiency.

+	Operating Surplus	£ 146,199
	Share of Operating Surplus in Joint Ventures of Associates	£ -
Divided by	Total Assets Less Current Liabilities	£ 6,064,763
ROCE %		2.41%

Statement of Compliance with Regulatory Standards

Principal risks and material uncertainties affecting YMCA Crewe are its Pension Obligations and the uncertain nature of its funding streams. The Board considers annually and on a rolling basis a three-year strategic plan which YMCA Crewe progressively implements.

The Board receives bimonthly reports from the Chief Executive Officer and the senior leadership team which sets out the risks, risk management plans and tolerances for the business.

The strategic plan includes a robust assessment of the principal risks facing YMCA Crewe, including those that would threaten its business and financial model, future performance, solvency, or liquidity. The Directors believe that YMCA Crewe is well placed to manage its business risks successfully, having considered the current economic outlook.

Accordingly, the Board believes that, considering YMCA Crewe's current position, and subject to the principal risks faced by the business, YMCA Crewe will be able to continue in operation and to meet its liabilities as they fall due for the period up to 31st March 2022.

Directors have a reasonable expectation that YMCA Crewe has adequate resources to continue its operational existence for the foreseeable future and for a period of at least twelve months from the date of this report.

The Board confirms that the Association has maintained compliance with the Regulator of Social Housing Governance and Viability Standard.

Self-Assessment of the Code of Governance of the National Housing Federation

YMCA Crewe maintains compliance with the code of governance of the National Housing Federation, thereby ensuring the effectiveness and excellence of the board of trustees. Examples of this include:

- All policies and procedures regarding governance are readily available to all staff and board members.
- The board of directors at YMCA Crewe comprises nine members; eight non-executive trustees, including a chair who is responsible for the leadership of the board, and the Chief Executive Officer. In the last year, six trustees have been recruited including a new chair. Each trustee has undertaken a skills audit, safeguarding and Prevent training. Trustees have also had the opportunity to attend the annual Board/Trustee development training day.
- The Head of Corporate and Community Services advises the board on compliance with our mission, vision and values and any and all statutory requirements.
- The Big Welcome Pack and Trustee handbook provides the history of the YMCA Crewe including strategy, cultural ethos and mission, vision and values of the organisation.
- All board meetings and committee meetings are fully minuted and based on full agendas with advance documentation provided to all trustees. All committees, including the board have formal terms of reference to ensure transparent and effectiveness
- The organisation's CEO has a clear understanding of their legal responsibilities, authority and relationship with the board, outlined in their signed contract of employment. The performance and remuneration of the Chief Executive Officer is appraised annually by a panel composed of non-executive trustees.
- The board maintains high standards of probity and conduct especially pertaining to conflicts of interest and acceptance of hospitality. As per organisational policy, all senior staff and trustees must declare any interests, interested board members may not discuss nor vote on decisions regarding their interest.

Future Activities

Building on the success of previous strategies, the Board, SLT and Team Leaders, have taken the opportunity to look to the future and be bold in our thinking to inform our strategic priorities for the next five years 2022-2027.

FIVE strategic goals were identified, the 'what', for YMCA Crewe over the next 5 years: 1. Expand our Reach 2. Expand our Housing Services 3. Build Community 4. Grow our People 5. Diversify Income.

Our Strategic Goals

Each of the strategic goals that makes up our vision clearly contributes to what YMCA Crewe can achieve.

Expand our Reach In both geography and services we offer. From expanding geographically, to adding a range of mental health services to support our people, our volunteers, and our residents.

Expand our Housing Services Whilst maintaining our high-quality accommodation we will increase our housing stock, through partnerships, relationships with private landlords and creative solutions. We will expand the range of Housing and Welfare Services we offer to residents, landlords and authorities, becoming a respected service provider. We will evaluate a longer-term expansion into high need housing and rent to buy.

Build Community At the heart of the YMCA is a community, whether it is those who use our spaces and services, our residents, our people, or our volunteers. We believe that connection to community is important, especially for families and those with children.

Grow our People Investing in growing our people, our staff, our volunteers, and our residents, enables better lives and better futures. It empowers the transition to independence which is at the core of what we do.

Diversify our Income Broad based income streams reduce the risk and enable a greater level of investment in the services we offer. Our social enterprises and partnerships expand our reach and create the financial security and stability to continue our work.

Structure, Governance and Management**Governing Document**

The organisation is a charitable company limited by guarantee, Registered Charity No 1030782, Company No 2875065.

The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Structure

YMCA Crewe has a Board of Directors. They meet every two months and are responsible for setting strategic direction and policy in accordance with its aims and objectives and monitoring progress towards their achievement.

There are two subgroups that oversee work in critical areas, the Finance and Audit Committee chaired by the Treasurer and the Safeguarding Panel chaired by the Board Safeguarding Link Director. The Board of Directors nominates individuals as Link Directors for its range of operations, including finance, HR, safeguarding, training and engagement, communities and families and service users. Link Directors meet regularly with the appropriate members of the management team and with users of its services to discuss current issues and concerns.

Day to day responsibility for the provision of the services rests with the Chief Executive Officer along with the senior leadership team. The Chief Executive Officer is responsible for ensuring that the charity delivers its aims and objectives.

The Head of Corporate and Community Services manages the fundraising, communications, volunteer and communities teams and has responsibility for HR. She also acts as Company Secretary and supports the Board of Trustees with governance.

The Head of Housing and Support Services is responsible for the delivery of high-quality housing, support, and engagement services. They are part of the Senior Leadership Team working towards achieving the vision and strategy agreed by the Board of Directors and they provide excellent leadership and support to Team Leaders and service delivery staff.

The Head of Finance and business services is responsible for the maintenance of effective financial control and compliance across the organisation, providing accurate and timely management information to support strategic decision making.

Composition of the Board of Directors

At the end of the financial year, the Board of Directors had 8 members. The Chief Executive Officer also sits on the Board but has no voting rights. Board meetings are usually attended by senior managers.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, a director is elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The directors are from a variety of professional backgrounds relevant to the work of the organisation. The traditional business and voluntary sector skills are well represented on the Board of Directors. In an effort to maintain this broad skill mix, members of the Board of Directors are requested to provide a list of their skills and in the event of skills being lost due to retirements or a skills gap being identified, individuals are approached to offer themselves for election to the Board of Directors. The skills base of the Board and the relevance for the needs of the organisation is under constant review.

All the directors give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the Charity are set out in Note 7 to the accounts.

Risk Management

YMCA Crewe has reviewed its risk reporting to trustees within the year seeking the assistance of new trustees with specific working expertise of operational risk systems to update our ongoing risk framework. The aim of the framework is to identify and assess risks as far as its reasonable, take steps to mitigate those risks wherever possible, and ensure that a suitable plan is in place to review and monitor risks on an ongoing basis.

For each of the following areas a risk assessment has been undertaken to identify the main area of risk which could affect the organisation.

- Governance
- Operations
- Finance and Business
- Environmental or External Factors (such as public opinion or relationship with funders)
- The charity's compliance with law or regulation

YMCA Crewe acknowledges that the responsibility for the management and control of the organisation lies with the trustees. It is however the responsibilities of the Senior Management Team to ensure each department is equipped with the resources to carry out all the necessary tasks which then can be reviewed by the board of trustees. Departmental policies and procedure are in place to identify, assess risk, evaluate action required and ensure consistent monitoring of the risk.

Other Parties

As a recipient of public funds, YMCA Crewe recognises the importance in its governance and management of working in partnership with local and national Government departments to deliver its aims and objectives. At a local level, our services are informed by local strategies for homelessness developed and commissioned by Cheshire East Council.

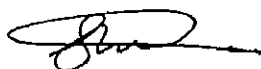
Statement of Board Members' Responsibilities

The members of the Board are required by legislation concerning Registered Providers to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Association as at the end of the financial year and of the surplus and expenses of the Association for that period.

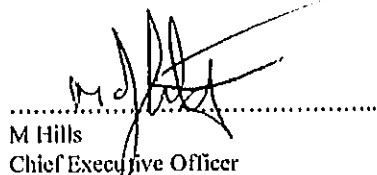
In preparing the accounts appropriate accounting policies have been used and applied consistently, reasonable, and prudent judgements and estimates have been made and the accounts have been prepared on a going concern basis.

The members of the Board are responsible for maintaining adequate accounting records, for safeguarding the assets of the Association and for taking reasonable steps for preventing and detecting fraud and other irregularities.

The Board Members holding office at the date of this report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each member has taken all the steps that they ought to have taken as a member to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.



.....
On behalf of the members of the Board



.....
M Hills
Chief Executive Officer

Dated: 05/10/2023

Statement of Corporate Governance and Internal Controls for the Year Ended 31 March 2023

Corporate Governance

During the period the Board complied in all material respects with the elements of the Code of Governance issued by the National Housing Federation that are relevant and can be practically implemented given the size and nature of this organisation.

Internal Controls

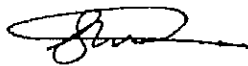
There is no regulatory requirement for the Board to publish a statement on internal controls assurance, but it has decided to do so.

The Board acknowledges its responsibility for the establishment and maintenance of the system of internal controls and for reviewing its effectiveness mindful of the objectives of, and risks facing the Association.

The Board has conducted its annual review of the effectiveness of the system of internal control, which is designed to provide reasonable, not absolute, assurance.

The Board confirms that there are ongoing processes for maintaining sound systems of internal control and for managing significant risks. These processes have been in place throughout the year under review and they are regularly reviewed by the Board.

The Statement of Corporate Governance and Internal Controls was approved by the Board on 3rd October 2023 and signed on its behalf by:



.....
S Ward – Chair

Date:05/10/23

Independent Auditor's Report to the Members of Crewe YMCA Limited**Opinion**

We have audited the financial statements of Crewe YMCA Limited (the 'Association') for the year ended 31 March 2023 which comprise the Statement of Comprehensive Income and retained earnings, the Statement of Financial Position, 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 Company's affairs as at 31 March 2023 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 Company 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.

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Independent Auditor's Report to the Members of Crewe YMCA Limited (continued)**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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 14, the Board is 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 Board determines 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 Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Company or to cease operations, or has 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

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.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws, regulations and guidance that affect the Company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, the Statement of Recommended Practice for registered housing providers: Housing SORP 2018, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2022, tax legislation, health and safety legislation, and employment legislation.
- We enquired of the Board and reviewed correspondence and Board meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Board have in place, where necessary, to ensure compliance.

Independent Auditor's Report to the Members of Crewe YMCA Limited (continued)

- We gained an understanding of the controls that the Board have in place to prevent and detect fraud. We enquired of the Board about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: laws related to the construction and provision of social housing recognising the regulated nature of the Company's activities.
- We reviewed financial statements disclosures and supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the Board about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Graham ACA (Senior Statutory Auditor)

For and on behalf of
Beever and Struthers
Statutory Auditor
One Express
1 George Leigh Street
Manchester
M4 5DL

Date: 1/12/2023

**Statement of Comprehensive Income and Retained Earnings
For the Year Ended 31 March 2023**

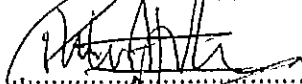
	Notes	2023 £	2022 £
Turnover	2	2,147,156	1,885,398
Operating expenditure	2	<u>(1,997,023)</u>	<u>(1,765,475)</u>
Operating surplus		150,133	119,923
Interest payable and financing costs	4	<u>(3,934)</u>	<u>(9,154)</u>
Total surplus for the year and total comprehensive income	7	<u>146,199</u>	<u>110,769</u>
Retained earnings at the start of the year		<u>1,084,397</u>	<u>973,628</u>
Retained earnings at the end of the year		<u>1,230,596</u>	<u>1,084,397</u>

The notes on pages 23 to 32 form an integral part of these financial statements.

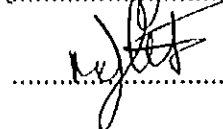
The financial statements on pages 20 to 32 were approved and authorised for issue by the Board of Management on 3rd Oct 2023 and were signed on its behalf by:



Ms S Ward – Chair



Mr P Pletcher – Treasurer



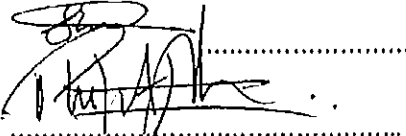
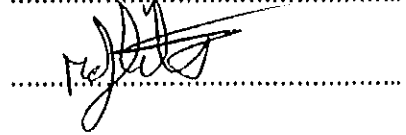
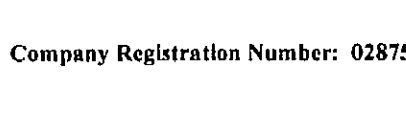
Mr M Hills – Chief Executive Officer

Statement of Financial Position
As at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	9		5,408,638		5,593,896
Current assets					
Debtors	10	68,910		76,878	
Cash at bank and in hand		<u>706,765</u>		<u>518,057</u>	
		775,675		594,935	
Creditors:					
Amounts falling due within one year	11	<u>(297,431)</u>		<u>(295,273)</u>	
Net current assets			478,244		299,662
			<u>5,886,882</u>		<u>5,893,558</u>
Creditors:					
Amounts falling due after one year	12		<u>(4,656,286)</u>		<u>(4,809,161)</u>
Net assets			<u>1,230,596</u>		<u>1,084,397</u>
Capital and reserves					
Income and expenditure reserve	15		<u>1,230,596</u>		<u>1,084,397</u>

The notes on pages 23 to 32 form an integral part of these financial statements.

The financial statements on pages 20 to 32 were approved and authorised for issue by the Board of Management on 2nd Oct 2023 and were signed on its behalf by:

 *Ms S Ward – Chair*
 *Mr P Pitcher – Treasurer*
 *Mr M Hills – Chief Executive Officer*

Company Registration Number: 02875065

Statement of Cash Flows
For the Year Ended 31 March 2023

	2023 £	2022 £
Net cash generated from operating activities (see note below)	223,758	123,937
Cash flow from investing activities		
Purchase of tangible fixed assets	<u>(31,116)</u>	<u>(319,013)</u>
	(31,116)	(319,013)
Cash flow from financing activities		
Interest paid	(3,934)	(2,918)
Repayment of borrowings	<u>-</u>	<u>(6,258)</u>
	(3,934)	(9,176)
Net change in cash and cash equivalents	188,708	(204,252)
Cash and cash equivalents at beginning of the year	<u>518,057</u>	<u>722,309</u>
Cash and cash equivalents at end of the year	<u><u>706,765</u></u>	<u><u>518,057</u></u>

Cash flow from operating activities	2023 £	2022 £
Surplus for the year	146,199	110,769
Adjustments for non-cash items:		
Depreciation of housing properties	162,677	164,774
Depreciation of other fixed assets	53,697	61,222
Amortisation of Government grants	(139,664)	(139,664)
Decrease in trade and other debtors	7,968	4,388
Increase in trade and other creditors	(11,053)	(86,706)
Adjustment for investing or financing activities:		
Interest payable	<u>3,934</u>	<u>9,154</u>
	<u><u>223,758</u></u>	<u><u>123,937</u></u>

The notes on pages 23 to 32 form an integral part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 March 2023**

Legal Status

Crewe YMCA Limited is a company limited by guarantee incorporated in England and a registered charity. The address of its registered office is 189 Gresty Road, Crewe, Cheshire, CW2 6EL.

1. Principal Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with applicable United Kingdom Accounting 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 £.

These financial statements have been prepared in compliance with FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland.

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

Going Concern

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The review of financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the Association's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Determination of whether there are indicators of impairment of the Association's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.
- Determination of recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the Board the debt is not fully recoverable.
- Categorisation of housing properties. In determining the categorisation of housing properties the Association has considered the intended use of the assets. The Association considers that all properties are held for social benefit and therefore no properties are categorised as investment properties.

Notes to the Financial Statements
For the Year Ended 31 March 2023

1. Principal Accounting Policies (continued)

Other key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- Housing properties and other 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.
- Recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the Board the debt is not considered to be fully recoverable.
- 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 normally a group of properties at scheme level whose cash income can be separately identified. The Association has assessed that Covid-19 is not considered a trigger for an impairment review due to the lack of voids, the high demand for properties and the level of rents being obtained. No impairment in the year is necessary.

Revenue Recognition

Turnover represents rental income receivable, amortised capital grant, revenue grants from local authorities and Homes England. All income is recognised on a receivable basis.

Rental income is recognised when the property is available for let, net of voids. Income from property sales is recognised on legal completion. Supporting People Income is recognised under the contractual arrangements. No turnover relates to sales of housing accommodation during the year ended 31 March 2023.

Supporting People Income

Supporting People (SP) contract income received from Administering Authorities is accounted for as SP income in notes 2 and 3. The related support costs are matched against the income in note 2.

Grants

(i) Social Housing Grants

Social housing grants are deferred and released in line with the expected useful life of the asset to which they relate.

(ii) Other Grants

Capital based grants and revenue based grants are credited to the income and expenditure account as they are received.

Fixed assets – housing land and buildings (note 9)

Housing properties included in fixed assets are stated at cost with only actual costs incurred in the acquisition, construction and improvement of housing properties being capitalised.

**Notes to the Financial Statements
For the Year Ended 31 March 2023**

1. Principal Accounting Policies (continued)

Depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation and impairment losses.

Freehold land is not depreciated.

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

The Association depreciates freehold housing properties by component on a straight-line basis over the estimated useful economic lives of the component categories.

Useful economic lives for identified components are as follows:

	Years
Structure	50 – 70
Boiler	15
Electrical	25 – 40
Kitchens and Bathrooms	5 – 20
Windows	20 – 30
Roofs	15 – 70
Lift	20

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

	%
Hostel and Recreational	25
Motor Vehicles	25
Computer Equipment	25
Gym Equipment	25

Impairment

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 normally a group of properties at scheme level whose cash income can be separately identified.

The Association has assessed that no trigger for an impairment review has occurred

**Notes to the Financial Statements
For the Year Ended 31 March 2023**

1. Principal Accounting Policies (continued)

Pension

Crewe YMCA Limited participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Crewe YMCA Limited.

As described in note 13, Crewe YMCA Limited has a contractual obligation to make pension deficit payments of £47,662 per annum over a period to April 2029, accordingly this is shown as a liability in notes 11 and 12 to these accounts. In addition, Crewe YMCA Limited is required to contribute £38,954 per annum and £8,708 per annum to the operating expenses and an investment charge of the Pension Plan respectively and these costs are charged to the Statement of Comprehensive Income as made.

Taxation

The Association is a registered charity and is therefore not liable to taxation.

Financial instruments

The Association only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities.

Cash and cash equivalents

Cash and cash equivalents consist of cash at bank and in hand and short term deposits with an original maturity of less than three months, net of outstanding bank overdrafts.

Debtors

Amounts owed within one year are measured at the undiscounted amount of the cash or other consideration expected to be received.

Creditors

Creditors due within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid. The Association does not enter into any agreements to defer payment over one year.

Leasing

Rentals payable under operating leases are charged to the Statement of Comprehensive Income on a straight-line basis over the lease term.

Value added tax

The Association charges value added tax (VAT) on room hire income and does not recover VAT it incurs on expenditure. The financial statements include VAT to the extent that it is suffered by the Association and not recoverable from HMRC. The balance of VAT payable or recoverable at year end is included as a current asset or liability.

Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Social Housing turnover and expenditure

		2023			2022		
	Notes	Turnover £	Operating Expenditure £	Surplus/ (Deficit) £	Turnover £	Operating Expenditure £	Surplus/ (Deficit) £
Turnover and expenditure from lettings							
Special needs accommodation	3	1,631,879	(1,505,990)	125,889	1,297,719	(1,101,994)	195,725
Other turnover and expenditure							
CJRS Income		-	-	-	5,684	(7,626)	(1,942)
Other income		<u>515,277</u>	<u>(494,967)</u>	<u>20,310</u>	<u>581,995</u>	<u>(665,209)</u>	<u>(83,214)</u>
		<u><u>2,147,156</u></u>	<u><u>(2,000,957)</u></u>	<u><u>146,199</u></u>	<u><u>1,885,398</u></u>	<u><u>(1,774,829)</u></u>	<u><u>110,769</u></u>

3. Turnover from lettings

	2023 £	2022 £
Rents receivable net of voids	2,007,492	1,158,055
Amortisation of government grants	<u>139,664</u>	<u>139,664</u>
	<u><u>2,147,156</u></u>	<u><u>1,297,719</u></u>
Rent losses from voids	<u><u>-</u></u>	<u><u>(65)</u></u>

4. Interest payable and similar charges

	2023 £	2022 £
On bank loans payable wholly or partly in more than five years by instalments	3,934	2,918
Unwinding of YMCA pension liability discount	<u>-</u>	<u>6,236</u>
	<u><u>3,934</u></u>	<u><u>9,154</u></u>

Notes to the Financial Statements
For the Year Ended 31 March 2023

5. Staff

	2023 Number	2022 Number
The average number of persons employed during the year including the Chief Executive Officer expressed in full time equivalents was (based on a 40 hour week):	<u>28</u>	<u>34</u>
	2023 £	2022 £
Staff costs for the above		
Wages and salaries	925,011	856,027
Social security costs	79,714	65,348
Other pension costs	<u>29,155</u>	<u>19,498</u>
	<u>1,033,880</u>	<u>940,873</u>

One full time equivalent staff was paid remuneration of over £60,000 (2022: none).

6. Directors' emoluments and key management personnel

	2023 £	2022 £
Total key management personnel remuneration		
Emoluments	64,146	57,120
Employer's pension contributions	2,488	1,714
Employers national insurance contributions	<u>7,788</u>	<u>6,524</u>
	<u>74,422</u>	<u>65,358</u>
The emoluments paid to the highest paid Director (Chief Executive) (excluding pension contributions)	<u>64,146</u>	<u>57,120</u>

Key management personnel are defined as members of the Board of Trustees and the Chief Executive.

The Chief Executive is an ordinary member of the pension scheme. No enhanced or special terms apply. There are no additional pension arrangements. A contribution of £2,488 (2022: £1,504) was made by the Association in addition to the personal contributions of the Chief Executive.

No emoluments were paid during the year to any member of the Board of Trustees (2022: £Nil).

The Board of Trustees did not receive any expenses to reimburse for travelling costs incurred on behalf of the Association (2022: £Nil).

7. Surplus on ordinary activities

Surplus on ordinary activities is stated after charging/(crediting):

	2023 £	2022 £
Auditors remuneration (excluding VAT)	9,500	8,248
Operating lease charges	1,800	5,955
Depreciation of housing properties	162,677	164,774
Depreciation of other fixed assets	53,697	61,222
Amortisation of government grants	<u>(139,664)</u>	<u>(139,664)</u>

8. Taxation

The Association is a registered charity and is exempt from taxation on its charitable activities.

Notes to the Financial Statements
For the Year Ended 31 March 2023

9. Tangible fixed assets

	Housing Properties £	Computer Equipment £	Hostel Fixtures and Fittings £	Motor Vehicles £	Gym Equipment £	Total fixed assets £
Cost						
At 1 April 2022	7,353,610	279,389	540,299	38,432	50,466	8,262,195
Additions	-	5,109	22,307	3,700	-	31,116
At 31 March 2023	<u>7,353,610</u>	<u>284,498</u>	<u>562,606</u>	<u>42,132</u>	<u>50,466</u>	<u>8,293,311</u>
Depreciation						
At 1 April 2022	1,943,378	221,423	436,082	30,453	36,964	2,668,299
Charge for year	162,677	15,768	31,631	2,920	3,378	216,374
At 31 March 2023	<u>2,106,055</u>	<u>237,191</u>	<u>467,713</u>	<u>33,373</u>	<u>40,340</u>	<u>2,884,673</u>
Net book value						
At 31 March 2023	<u>5,247,555</u>	<u>47,307</u>	<u>94,893</u>	<u>8,759</u>	<u>10,126</u>	<u>5,408,638</u>
At 31 March 2022	<u>5,410,232</u>	<u>57,966</u>	<u>104,217</u>	<u>7,979</u>	<u>11,361</u>	<u>5,593,896</u>

	2023 £	2022 £
Housing properties comprises:		
Freehold land and buildings	<u>5,247,555</u>	<u>5,410,232</u>

10. Debtors

	2023 £	2022 £
Rent arrears	111,798	104,440
Provision for bad debts	(57,526)	(31,623)
Net rent arrears	54,272	72,817
Prepayments and accrued income	14,638	4,061
	<u>68,910</u>	<u>76,878</u>

11. Creditors:

Amounts falling due within one year:

	2023 £	2022 £
Bank loan	6,117	6,117
Trade creditors	1,819	5,706
Rents in advance	7,581	14,324
Social security and other taxes	26,243	19,086
Accruals and deferred income	84,945	78,382
Pension agreement plan (note 13)	31,062	31,994
Deferred capital grant (note 14)	139,664	139,664
	<u>297,431</u>	<u>295,273</u>

Notes to the Financial Statements
For the Year Ended 31 March 2023

12. Creditors:

Amounts falling due after more than one year:

	2023 £	2022 £
Bank loan	55,316	60,774
Pension agreement plan (note 13)	165,567	173,320
Deferred capital grant (note 14)	<u>4,435,403</u>	<u>4,575,067</u>
	<u>4,656,286</u>	<u>4,809,161</u>

The bank loan of £61,433 (2022: £66,891) included in creditors due in less than one year and due in more than one year is secured by a first charge on properties owned by the YMCA and is repayable in monthly instalments of £781 over the next eleven years. Included within bank loans is £36,091 (2022: £33,082) which is due for repayment after more than five years from the Statement of Financial Position date.

13. Pension obligations

Crewe YMCA Limited 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 Crewe YMCA Limited and at the year end these were invested in the Mercer Dynamic De-risking Solution, 63% matching portfolio and 37% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m. This represented 79% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £39 million. Crewe YMCA Limited has been advised that it will need to make monthly contributions of £3,972 from 1 May 2022. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 3%. (2022:3%.) The current recovery period is 7 years commencing 1 May 2022.

	Within one year	Repayable			After more than one year	Total 2023	Total 2022
		One to two years	Two to five years	After five years			
As at 31 March 2023	<u>31,062</u>	<u>32,954</u>	<u>98,862</u>	<u>33,750</u>	<u>165,567</u>	<u>196,629</u>	
As at 31 March 2022	<u>31,994</u>	<u>31,062</u>	<u>87,864</u>	<u>54,393</u>	<u>173,319</u>		<u>205,314</u>

In addition, Crewe YMCA Limited 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 Crewe YMCA Limited may be called upon to pay in the future.

Notes to the Financial Statements
For the Year Ended 31 March 2023

14. Deferred capital grant

	2023 £	2022 £
As at 1 April	4,714,731	4,854,395
Released to income in the year	(139,664)	(139,664)
As at 31 March	<u>4,575,067</u>	<u>4,714,731</u>
	2023 £	2022 £
Due within one year	139,664	139,664
Due within two to five years	418,992	558,656
Due in over five years	<u>4,016,411</u>	<u>4,016,411</u>
	<u>4,575,067</u>	<u>4,714,731</u>

15. Reserves

Income and expenditure account – This reserve records retained earnings and accumulated losses.

16. Capital commitments

Capital commitments at 31 March 2023 were £Nil (2022: £Nil).

17. Financial commitments

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:-

	2023 £	2022 £
Expiring:		
Not later than one year	450	900
Later than one year and not later than five years	-	-
	<u>450</u>	<u>900</u>

18. Units/Bedspaces

	2023 Number	2022 Number
Under management at end of the year		
Supported hostel accommodation	<u>83</u>	<u>83</u>

19. Grant and financial assistance

The total accumulated government grant and financial assistance received at 31 March:

	2023 £	2022 £
Held as deferred grant – housing	4,575,067	4,714,731
Recognised as income in Statement of Comprehensive Income – housing	1,519,492	1,379,828
Recognised as income in Statement of Comprehensive Income – other	25,615	25,615
	<u>6,120,174</u>	<u>6,120,174</u>

**Notes to the Financial Statements
For the Year Ended 31 March 2023**

20. Analysis of changes in net debt

	At 1 April 2022	Cash flows	Other non-cash changes	At 31 March 2023
	£	£	£	£
Cash at bank	518,057	188,708	-	706,765
Loans Due in One Year	(6,117)	-	-	(6,117)
Loans Due After One Year	<u>(60,774)</u>	<u>5,458</u>	<u>-</u>	<u>(55,316)</u>
	<u>451,166</u>	<u>194,166</u>	<u>-</u>	<u>645,332</u>

21. Post Balance Sheet Events

On 8th June 2023 we secured a loan of £370,000 from Unity Bank for the purchase of properties for our clients. We used 5 properties, 10x one-bedroom flats as collateral.

On 9th June 2023 we purchased 27 Surrey Street, a two bedroom terrace house in Crewe.

YMCA Cheshire Limited

England & Wales - Charity number 1030782

Accounts

Crewe YMCA Limited

**Financial Statements
For The Year Ended 31 March 2022**

**Regulator of Social Housing Registered No. H4058
Registered Charity No. 1030782
Registered Company No. 02875065**

Crewe YMCA Limited

Financial Statements for the Year Ended 31 March 2022

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CW5 5LX

The Board of Management presents its report and accounts for the Year Ended 31 March 2022.

Our Aims and objectives

YMCA Crewe is a Christian Charity that responds to local need by creatively investing in people's lives in particular young people, and the community through all our projects including Housing, Learning, Family Support, working with children and our social enterprises the GLO Café and Property Maintenance Service.

Inspired by our Christian faith and commitment, YMCA Crewe aims to relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship, or distress, because of their social, physical, emotional, spiritual, or economic circumstances.

Our Values

- We believe that each person has unique potential and skills to be explored and delivered
- We believe that a 'can do' approach is critical for facilitating change in people's lives
- We believe in the Christian Basis and Mission of the YMCA

Our Vision

We aim to provide better lives and better futures for people and communities by:

- Engaging and supporting children and families, staying connected in the places they live
- Working with the talents of people making transitions to independence
- Beginning the end of the homeless experience one person at a time

Our Mission

YMCA Crewe is a Christian charity that responds to local need by creatively investing in people's lives and the community through all our projects, including housing, learning, family support and working with children.

Ensuring our work delivers our aims and objectives

We review our aims, objectives, and activities annually to ensure all our work and activities, and the way they are conducted, are contributing to the achievement of our aims and objectives, i.e., they are serving the needs of people and people who are most vulnerable and at risk of exclusion from mainstream society.

This review looks at what we have undertaken in the previous 12 months and what these undertakings have brought to people. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit; specifically, how planned activities will contribute to the aims and objectives they have set.

The expansion of our work

During the year, we have seen a broad and modest expansion of our activities across our service areas in the development of social enterprises and additional contracted work with young people aged 16-18 with our accommodation and support.

Housing

This year we invested in building five additional units of self-contained accommodation at our Gresty Road site, these units were designed in consultation with service users and takes the total number of units at Gresty Road up to 67.

The GLO Café – a social enterprise

The Glo Café has been developed to provide high impact training opportunities within a hospitality environment within the Café. GLO stands for growth, life, and opportunities. We have successfully worked with seven young people through the Government Initiative kickstart programme whereby unemployed people are provided with opportunity to kickstart employment, two have gained full time employment working in the hospitality sector, one entered Keele University to study Psychology, the other four are being supported with job search and interview skills. The café has become a "go-to" venue for the local community. It is a restaurant for lunch time for local businesses and through our outreach we are getting regular visitors of all ages enjoying the Café's refreshments.

Property Maintenance Service (PMS) – a social enterprise

This has been developed to respond to the needs during the pandemic where high-quality, cost-effective maintenance services with an awareness of the needs of vulnerable tenants could be catered for. The PMS has been able to respond to the gap in the market providing cost-effective, high-quality services to letting agents and private landlords and employment opportunity to local people. We are working with Cheshire East Council, supporting local people experiencing hoarding issues by providing house clearance services.

Contracts

YMCA has responded to the loss of a local authority revenue contract for people aged over 18 by adapting and enhancing its offer in a truly holistic way enabling people to receive an offer which is not just about accommodation, engagement and support but also about providing a level of certainty and stability the person can stay at YMCA Crewe as long as reasonably required to ensure they can belong, contribute and thrive once they take the next step into being part of the wider community. We have also been successful maintaining our revenue contract for work with people aged under 18. As part of the contract with Cheshire East, YMCA Crewe have committed financial resource to develop an additional 5 high quality apartments within the main building and the young people who will reside in the new apartments have been part of the consultation at all stages.

Community Events and Fundraising

Community Events were limited in the spring and summer of 2021 as Covid restrictions were eased. In September, three cyclists took part in the Cheshire Cat Sportive cycling event, followed by our second Sponsored Sleep Out held at Crewe Market Hall in October. Over Christmas we coordinated an individual giving campaign to raise money to purchase Welcome Packs for new residents. In March 2022, we hosted our first Fitfest event, a health and wellbeing based fundraiser, and a local secondary school ran their own Sponsored Sleep out in aid of YMCA Crewe.

We were selected for Tesco's 'Blue Token' Community Grants scheme in Jan-March 2022, and received the highest number of tokens which secured a grant to pay for the running costs of our Breakfast Club. We were also chosen as one of Co-ops Local Causes for October 2021-22, which will raise money to support residents taking part in gardening and allotment work.

We received a community grant from Anwyll Housing to purchase arts and crafts resources for one of our After School Clubs, and a similar grant through Action Funder for arts and crafts resources for YMCA Crewe residents.

Our Corporate Fundraising continued to grow in 2021-22, with a £5000 donation and additional staff fundraising from Bathgate Group, and Charity of the Year support from Enterprise. A number of local businesses also took part in Fundraising Events.

We also saw a number of individuals organising their own sponsored challenges, including a seven year old boy who climbed Snowdon, and an increase in the number of people donating Gifts in Kind, including a local six year old girl who collected donations to put together 50 Welcome Packs for new YMCA Crewe residents.

Community Work

In 2021-2022, the Communities Team supported 45 families through our regular activities. One of the main highlights of the year was the return of our after-school clubs, youth group, family drop-ins, and resident engagement sessions, all of which had to be stopped throughout the pandemic. In the first week of our activities reopening, 63 individuals attended. Most of our pre-pandemic volunteers and staff continued to work with us when our activities reopened, and we took on new volunteers throughout the year. In addition to our usual activities, we also hosted a Halloween Party, Christmas Party, Bingo Night, a bike repair shop, and a Slow Cooker Project. We also took a coachful of families to Llandudno for a day trip. Some of the highlights from our usual activities are:

- We ran 4 Holiday Villages in August 2021, which were attended by 600 people
- We delivered Easter Eggs and essential supplies to 18 Families for Easter
- We delivered toys and supplies to 101 children and 29 families at Christmas
- We took on 7 new volunteers, including some of the teenagers who attend the youth club on West Street

In 2022, we wrapped up our successful Telephone Befriending Service, which we ran throughout the pandemic and came to a natural end as service users no longer needed it. This service provided one-to-one support for socially isolated elderly individuals, as well as giving our 6 volunteers a different way of interacting with people throughout the lockdowns. Those who used the service reported back that it was a positive part of their life that made the lockdown periods easier to bear.

We took on the bungalow adjacent to the one we already rent on the Sherborne Estate, which has provided additional space for the police and Guinness to work with the community and strengthened our relationship with both.

We have heard many incredible success stories from individuals in our services throughout the year including a mum of 6 who is now aspiring to be a midwife, a teenager from the Sherborne club who gained employment in the Crewe Market Hall, and a refugee family who we supported to help their children access education.

Volunteers

In May 2021, our Community and Volunteer Team Leader delivered a short presentation to key members of staff to explain how within her additional role she would be supporting and growing the voluntary sector. An ex-director of the Samaritans, supporting her in this role. We discussed recruitment, training, support, retainment and development. The aim was to get staff excited about growth in this area and to recognise how valuable a volunteer could be in their department.

In July, as Covid restrictions continued to be lifted we began interviewing potential volunteers. Staff produced mini volunteer job descriptions.

September onwards we began placing volunteers and had 17 adults and 4 young people. There were initial teething problems. As communication improved between volunteers, line managers and me things started to settle.

As the year progressed volunteers started to become an integral part of our delivery. We have had businesses offer us volunteer support. We have also piloted a volunteering buddying scheme whereby an ex-resident is buddied up with a volunteer, offering them emotional and practical support during the initial transition of living on their own.

In 2022 we continued to see growth and a volunteer was now placed in every after-school club within our local community. Volunteers were benefitting from training, experience on their CV, social interaction and gaining confidence in themselves and in their skills. We lost a volunteer due to gaining full time employment on the back of his experience with us and his much-improved self-belief.

We started to have a volunteer meeting every couple of months and were having regular individual reviews with the vols. We also changed the way we were recruiting to have three intakes a year (January, May and September).

YMCA Crewe Services - Accommodation and Housing Related Support

Accommodation and Housing Related Support remain our core service. In 2021-2022 YMCA Crewe continued to provide Housing and Support to a range of people including people experiencing homelessness, care leavers, cared for children, unaccompanied asylum-seeking children, and refugees. In 2021-2022, we saw an increase in the number of refugees we housed they currently made up 16% over the overall client group.

This year we invested in building five additional units of self-contained accommodation at our Gresty Road site, these units were designed in consultation with service users and take the total number of units at Gresty Road up to 67. The Gresty Road site has been carefully designed and provides a critical contribution to ending or preventing homelessness. Each of the 67 rooms are furnished, 62 of the rooms have their own bathroom, 41 have shared kitchen facilities and 26 are fully self-contained.

In addition to the units at Gresty Road, we have continued to provide high quality accommodation and support in 13 flats (15 units) in the community. Demand has remained high throughout the year. Average occupancy was 94%.

We continued to provide a Housing Related Support Service (HRS 16+), commissioned by Cheshire East Council in 19 of our units. The service is for Young People aged 16+ who are care experienced and includes unaccompanied asylum-seeking children. Five of these units are at our Gresty Road site (two emergency beds and three semi-independent beds) and fourteen are in the disbursed 'Ignition' flats in the community. Ignition is an innovative partnership that supports young people leaving Care to have the best, most appropriate transition into independent living. The Panel is made up of representatives from Social Care, Housing Associations, and Private support providers, it has been held as a model of good practice, allowing young people to access the right housing option for them in a planned and early way.

YMCA Crewe continued to provide a wide range of additional facilities to our residents, including a café, allotment, and gym and ran a wide selection of informal learning and engagement activities that have been developed to help increase independent living, employability, life skills, and improve health and wellbeing. As COVID-19 restrictions eased, participation in these activities has increased throughout the year.

Each resident also has access to a dedicated Health and Wellbeing Coach and Employability Coach and has a Housing Coach who works with them on a 1-1 basis. We also hosted 5 student placements in our Accommodation Services, one psychology student and three social work students. This year the Housing and Support staff completed a three-day training course on Psychologically Informed Environments (PIE) and had 12 months of Reflective Practice facilitated by a clinical psychologist.

This year we conducted two resident surveys, and the most recent results are below:

- 100% said staff are interested in me and support and encourage me to achieve my goals
- 84% said I am encouraged to progress into education, training and employment that is appropriate for me
- 97% said they feel safe in their accommodation.
- 97% said they feel communal areas around the building are kept clean & maintained
- 94% said I am supported to develop my independent living skills.
- 97% said I am encouraged to use my voice to bring positive change to the service offered at the YMCA
- 92% said when I have a complaint, I know how to report it and get help
- 84% said their room is well maintained and any issues that have been reported are fixed quickly

Public Benefit

Across all the services detailed above, the charitable activities undertaken by YMCA Crewe clearly advance our charitable purposes for the public benefit. They are demonstrably pursuant to Section 4 of the Charities Act 2006, and the public benefit is clearly evidenced by positive outcomes of the wide range of the Associations services.

Housing and Support Service	Number of Service Users that moved out in the last annum	Positive Outcomes
Gresty Road: Generic and Foyer Service	86	94% moved out in a positive and planned way. 36% moved into their own accommodation, either into private or social housing on a secure tenancy. •19 residents started volunteering •22 residents went into employment •3 residents went into formal education
Housing Related Support Service (HRS 16+), commissioned by Cheshire East Council	32	100% moved out in a positive way

Financial Review

As a Registered Social Landlord, YMCA Crewe accords with both the Accounting Direction for private registered providers of social housing issued by the Regulator of Social Housing and the National Housing Federation's Statement of Recommended Practice. Furthermore, YMCA Crewe is a registered limited company and therefore accounts in accordance with Companies Act 2006.

The Board of Trustees is satisfied that these accounts reflect the financial position of YMCA Crewe. The surplus for the year was £92,571 (2020-2021: £103,732), the surplus growth attributable to increase rental income and the addition of several new funding streams for our service provision. Thus, YMCA Crewe will continue to budget carefully and develop its activities within a framework of ensuring modest financial surplus year on year.

Principal Funding Sources

Incoming resources generated during the year amounted to £1,885,398 (2020-2021: £1,623,872), an increase primarily associated with the new commissioned Housing Related Support and Accommodation for 16 and 17 year olds for care leavers and children leaving care and unaccompanied asylum seeking children. Rental income received in the form of Housing Benefit for provision of rooms for people experiencing homelessness continues to be our major source of income.

The principal contract funding source is the new commissioned Housing Related Support and Accommodation for 16 and 17 years olds for the Provision of Housing and support from Cheshire East Council. Moreover, Cheshire East provides an assortment of smaller grants that facilitates further support and engagement programmes and summer holiday projects for our children and family work.

Grants from charitable trust and private businesses amounts to £156,000 (2020-2021: £142,000). Children's Clubs and Parenting Groups are funded by combination of local businesses grants and donations and Children in Need grants. Children in Need funding also allowed us to creatively design positive engagement activities tailored to 16–18-year homeless young people. A grant from The Steve Morgan Foundation allowed us to continue to provide high quality employability skills for residents and local people.

We secured funding for a pilot project with the Foyer Federation and States of Mind that enabled young people to take control of their mental health. A grant from Bentley Motors, secured through the Cheshire Community Foundation, enabled us to start delivering Mental Health First Aid to our local community and service users, as well as train one member of staff as a Mental Health First Aid Instructor. We secured two grants through Active Cheshire, one of which enabled us to run weekly football sessions for asylum-seekers and unaccompanied asylum-seeking children, while the other contributed to the salary of our Health and Wellbeing Coach. Our Social enterprise scheme in the form of Conferencing Facilities, Glo Café and Property Maintenance services generated turnover of £54,890 (2020-2021: £18,494); expansion strategies of the businesses is being discussed which include working in partnership with Cheshire East Council delivering various maintenance services and the provision of work placements to students from SEN Schools in Crewe.

Principal Expenditure Sources

Total expenditure was £1,792,827 (2020-2021 £1,520,140), increasing primarily due to an extensive refurbishment and replacements of assets and equipment programme. Housing and Accommodation costs still comprised the largest component of our expenditure amounting to £1,025,000 (2020-2021: £875,635). Housing Related Support for 16- and 17-year-olds, Children and Training and Engagement predominantly accounted for the remaining expenditure. YMCA Crewe continued to follow the recommendations of the Real Living Wage Foundation, provided 3% salary rise for all our employees.

Future Directions

There is a need to develop sustainable training and engagement opportunities for young people excluded from mainstream learning and to achieve better transitions from supported housing to independent living for young people. Therefore, YMCA Crewe intends to continue to provide some services that are funded by Cheshire East Council yet simultaneously attract alternative funding streams for our services to develop a balanced financial portfolio. Example projects include new youth provision that focuses on improving aspirations for young people, and work that helps asylum-seekers and refugees to integrate with wider society more smoothly. Whilst our Accommodation Services will continue to be our core business both in terms of our turnover and outlay, the expansion of our social enterprise scheme, GLO, and our communities work illustrate the diversification of our income generation. Furthermore, we are beginning conversations that have the potential to expand our housing support offer into new areas in the county, which will open the door to further opportunities in places where we currently have no presence.

In addition to expanding our GLO programmes, we are beginning to deliver new areas of work. For example, we are running Mental Health First Aid sessions for the community, which we will look deliver in new areas. Alongside this, we are now able to deliver Mental Health First Aid training, which will generate additional income as organisations and individuals book places on our courses. There is an increasing need for accessible mental health provision for people of all ages, but particularly for young people, those who identify as male, the LGBTQI+ community, and young families. Many of our service users fall into one or more of these groups. It is therefore vital that we find a way to respond to this developing need, and providing quality training, and free-to-access services is an obvious way to achieve this. Additionally, funders are particularly interested in funding work that enables this kind of support, as the evidence for the positive impact it can have on communities is increasingly clear. We will seek further funding around improved mental health in the coming year.

Investment Policy

At present the investment policy is to maximise short term, low risk investment opportunities. Against current bank interest levels, this objective has been very difficult to achieve, but the Board is satisfied with the outcome achieved. Having considered other options available, the Trustees consider it to be prudent due to the volatility of markets not to invest in stocks and shares.

The Board is determined to invest in further housing assets on a value for money and affordability basis and options are being considered.

Reserves Policy

The Board have reviewed the Reserves Policy and have recognised the need to establish an appropriate level of working capital to sustain the future operations and obligations in the event of unforeseen reduction in its income streams.

The present funding climate is such that we aim to operate a policy of maintaining reserves at a level to cover three months of committed operational cost, to act as a contingency against a sudden withdrawal of a major contract due to public expenditure cuts etc, such as our Housing Related Support contract. This would enable us to fulfil our obligations to our clients and continue to operate until alternative revenue funds can be identified, or properly wind down the work.

The Board have also examined the charity's requirements for reserve in the light of the main risks to the organisation. They are committed to generating sufficient reserves to support current organisational obligations. The following factors were also considered in fixing the levels of reserves:

- The cost of completing any outstanding contracts
- Any Liabilities under Property or other leases, or extended credit agreements
- Providing a financial cushion against risk and future uncertainties
- Sufficient funds available for Trustees to be able to take advantage of changes or opportunities that may arise

Free Reserves are represented by unrestricted funds (including designated Funds). Bearing in mind the consideration given above, it has been resolved that there should be a target of unallocated Free Reserve in the range of £300,000 to £500,000. To this end, the Board of Trustees have established a Reserves Policy that is reviewed annually to ensure that the appropriate levels are maintained.

Value for Money

YMCA Crewe has a responsibility to demonstrate that we are delivering good value for money to our residents and our stakeholders. We have developed a Value for Money policy which is compliant to HCA guidance. We aim at getting maximum benefit for the resources we have available and getting the balance right between cost and quality.

Our Value for Money policy is embedded in all areas of our operations/activities. This includes maximising income from all sources and the appropriate tendering of key contracts and giving back the savings achieved to our residents in the form of creative engagement programs.

Key Strategic Objectives

A programme will be in place to monitor and review expenditure and enable scrutiny of initiatives and deliver a minimum of 5% savings each year. The objectives include:

- **Promotion** - embedding of Value for Money principles within the culture of the organisation.
- **People** – encouraging economic awareness amongst staff and Value for Money principles within all business operations.
- **Procurement** – creation, maintenance and promotion of economic, efficient, and effective purchasing principles and continuous review of contracts and services
- **Minimising waste** – from our business operations and review Value for Money in each department.
- **Partnerships** – communicate and encourage principles with all our partners
- **Improvements** – in the stock conditions through seeking improvement opportunities or investments.
- **Green** – provision of energy savings, water conservation and waste minimisation advice to our employees and customers.

Value for Money Achievements in the past 12 months

Our Value for Money achievements is a mixture of cash savings and quality enhancements at nil additional cost. In total, they mark a significant progress in identifying opportunities for driving value and capturing the outcomes and benefits to prove their worth.

- The GLO Bank Scheme gives tenants the opportunity to apply for a personal investment in their own life goals.
- Residents have access to work placements and training in all social enterprise businesses
- All tenants who are successful in getting employment are supported with a bursary depending on earnings.
- Rent Payment incentive for residents workers
- Our Engagement offer is in addition to housing support to benefit our client without additional charges
- Free laundry facilities to all tenants
- Investment in 24 hours Wi-Fi in all bedrooms and Computers and laptops available to tenants
- Christmas and Easter gifts to every tenants
- Investment in snooker table and gaming facilities
- Start-up packs for new tenants including toiletries and cutlery
- Partner agencies deliver sessions that add value such as sexual health, substance misuse, job centre and community paramedics

- Free onsite Gym is open to all tenants
- Investments in apprenticeship scheme
- We offer residents 1-1 counselling sessions free of charge
- Tenants are encouraged to participate in local community events
- Savings in all areas of our operation through improved maintenance procurements
- Continued year on Year savings on utilities, insurance, and service contracts
- Investments in IT to improve staff effectiveness and flexible working from home
- Delivery of Tenancy Health Checks to proactively engage with tenants and identify property or personal issues at an early stage to sustain tenancy
- Incentives to tenants in the form of food parcels for prompt payment of rent has reduced the amount of debt significantly
- A robust maintenance system has significantly reduced the level of void
- Continued Year on Year investments in our properties and equipment

YMCA Crewe's continued deliverance of Value for Money is further detailed via seven standards recommended by the Regulator of Social Housing.

Metric Summary

In addition to the current Value for Money metrics, the figures for both the preceding and succeeding financial years have been provided, alongside a breakdown of the 2021-2022 metrics. Moreover, to provide a comparison against a commensurate social housing provider, the 2021-2022 Value for Money metrics for YMCA St Helens, with their kind permission, have also been tabulated alongside.

	YMCA Crewe				YMCA St Helens
	2020-21 Actual	2021-2022		2022-23 Target	2021-2022
		Target	Actual		
Re-Investment	1.2%	3.83%	3.88%	5.41%	1.28%
New Supply delivered - social housing	0.0%	6.49%	6.49%	6.49%	0.0%
New Supply delivered - non-social housing	0.0%	0.0%	0.0%	0.0%	0.0%
Gearing	-16.8%	-8.28%	-8.33%	-2.43%	-5.6%
EBITDA-MRI Interest Cover	2,522.7%	1,023.8%	2,468.8%	1,627.25%	3,076.53%
Headline social housing cost per unit	£9,065	£12,314	£11,488	£15,882	£10,189
Operating margin (social housing units)	19.9%	15.27%	13.68%	9.07%	16.24%
Operating margin (overall)	10.2%	0.95%	5.4%	3.12%	15.63%
Return of capital employed (ROCE)	2.7%	0.0%	1.73%	1%	3.51%

Metric 1: Reinvestment %

Designed to measure Cost Chain Efficiency, this metric compares the investment within existing and new properties as a percentage of the total property value.

+	Development of New Properties	£ -
+	Newly Built Properties Acquired	£ -
+	Works to Existing (Total Housing Properties)	£ 209,752
+	Capitalised Interest (Total Housing Properties)	£ -
+	Schemes Completed (Total Housing Properties)	£ -
Divided by		
	Tangible Fixed Assets: Housing Properties at Cost (Current)	£ 5,410,232
	Tangible Fixed Assets: Housing Properties at Valuation (Current)	
Reinvestment %		3.88%

Metric 2: New Supply Delivered %

This metric, which measures Cost Chain Effectiveness, records the number of new housing units acquired or developed within the prior twelve months as a percentage of the total number of housing units owned at year end. This metric is reported as two ratios, recording Social Housing Units and Non-Social Housing Units respectively.

A: Social Housing %			B: Non-Social Housing %		
Total No. Units Developed or Acquired in Year		5	Total No. Units Developed or Acquired in Year		0
<i>Divided by</i>					
+	189 Gresty Road	67			
+	186 Holland Street	2			
+	102 Minshull New Road	2			
+	14 Broad Street	2			
+	20 Broad Street	2			
+	116 Lord Street	2			
Total Units Owned at Period End		77	Total Units Owned at Period End		0
New Supply Delivered %		6.49%	New Supply Delivered %		0%

Metric 3: Gearing %

Functioning as a measurement of Cost Chain Efficiency, this metric considers the proportion of adjusted assets comprising debt; thus, determining the degree of dependence on debt finance.

+	Short Term Loans	£	-
+	Long-Term Loans	£	66,890
-	Cash and Cash Equivalents	£	517,296
+	Amounts Owed to Group Undertakings	£	-
+	Finance Lease Obligations	£	17,604
<i>Divided by</i>			
Tangible Fixed Assets: Housing Properties at Cost (Current)		£	5,410,232
Tangible Fixed Assets: Housing Properties at Valuation (Current)			
Gearing %			-8.33%

Metric 4: Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

An additional measurement of Cost Chain Efficiency, the EBITDA MRI is a key comparator of generated surplus against payable interest whilst avoiding any distortion resultant from depreciation charges.

+	Operating Surplus (Overall)	£ 101,725
-	Gain on Fixed Asset Disposal (Housing Properties)	£ -
-	Amortised Government Grant	£ 139,664
-	Government Grants Taken to Income	£ -
+	Interest Receivable	£ -
-	Capitalised Major Repairs Expenditure for Period	£ -
+	Total Depreciation Charge for Period	£ 225,995
Divided by		
	Interest Capitalised	£ -
+	Interest Payable and Financing Costs	£ 9,154
EBITDA MRI Interest Cover %		2,468.81%

Metric 5: Headline Social Housing Cost Per Unit

This metric measures Cost Chain Economy by assessing the cost of headline social housing per unit owned and/or managed by YMCA Crewe.

+	Operating Expenditure from Social Housing Lettings	£ 1,120,192
-	Depreciation Charge – Housing Properties	£ 164,774
-	Bad Debts	£ 13,425
Divided by		
+	189 Gresty Road	67
+	186 Holland Street	2
+	102 Minshull New Road	2
+	14 Broad Street	2
+	20 Broad Street	2
+	116 Lord Street	2
+	140 A Rolls Avenue	1
+	142 Rolls Avenue	2
+	140 Rolls Avenue	3
	Total Social Housing Units Owned/Managed at Period End	82
Headline Social Housing Cost Per Unit		£ 11,488

Metric 6: Operating Margin %

A demonstrable mechanism of Cost Chain Efficiency, this metric determines the profitability of operating assets as a percentage of annual turnover for both the overall operating assets and any assets associated with social housing lettings.

A: Social Housing Lettings Only		B: Overall	
Operating Surplus	£ 177,527	Operating Surplus	£ 101,725
		Gain on Disposal of Fixed Assets (Housing Properties)	£ -
<i>Divided by</i>		<i>Divided by</i>	
Turnover	£ 1,297,719	Turnover	£ 1,885,398
Operating Margin %	13.68%	Operating Margin %	5.40%

Metric 7: Return on Capital Employed (ROCE) %

A comparator of operating surplus against total assets, less current liabilities, is a common commercial measure of Cost Chain Efficiency.

+	Operating Surplus	£ 101,725
	Share of Operating Surplus in Joint Ventures of Associates	£ -
<i>Divided by</i>		
	Total Assets Less Current Liabilities	£ 5,875,360
	ROCE %	1.73%

Statement of Compliance with Regulatory Standards

Principal risks and material uncertainties affecting YMCA Crewe are its Pension Obligations and the uncertain nature of its funding streams. The Board considers annually and on a rolling basis a three-year strategic plan which YMCA Crewe progressively implements.

The Board receives bimonthly reports from the Chief Executive Officer and the senior leadership team which sets out the risks, risk management plans and tolerances for the business.

The strategic plan includes a robust assessment of the principal risks facing YMCA Crewe, including those that would threaten its business and financial model, future performance, solvency, or liquidity. The Directors believe that YMCA Crewe is well placed to manage its business risks successfully, having considered the current economic outlook.

Accordingly, the Board believes that, considering YMCA Crewe's current position, and subject to the principal risks faced by the business, YMCA Crewe will be able to continue in operation and to meet its liabilities as they fall due for the period up to 31st March 2023.

Directors have a reasonable expectation that YMCA Crewe has adequate resources to continue its operational existence for the foreseeable future and for a period of at least twelve months from the date of this report.

The Board confirms that the Association has maintained compliance with the Regulator of Social Housing Governance and Viability Standard.

Self-Assessment of the Code of Governance of the National Housing Federation

YMCA Crewe maintains compliance with the code of governance of the National Housing Federation, thereby ensuring the effectiveness and excellence of the board of trustees. Examples of this include:

- All policies and procedures regarding governance are readily available to all staff and board members.
- The board of directors at YMCA Crewe comprises nine members; eight non-executive trustees, including a chair who is responsible for the leadership of the board, and the Chief Executive Officer. In the last year, six trustees have been recruited including a new chair. Each trustee has undertaken a skills audit, safeguarding and Prevent training. Trustees have also had the opportunity to attend the annual Board/Trustee development training day.
- The Head of Corporate and Community Services advises the board on compliance with our mission, vision and values and any and all statutory requirements.
- The Big Welcome Pack and Trustee handbook provides the history of the YMCA Crewe including strategy, cultural ethos and mission, vision and values of the organisation.
- All board meetings and committee meetings are fully minuted and based on full agendas with advance documentation provided to all trustees. All committees, including the board have formal terms of reference to ensure transparent and effectiveness.
- The organisation's CEO has a clear understanding of their legal responsibilities, authority and relationship with the board, outlined in their signed contract of employment. The performance and remuneration of the Chief Executive Officer is appraised annually by a panel composed of non-executive trustees.
- The board maintains high standards of probity and conduct especially pertaining to conflicts of interest and acceptance of hospitality. As per organisational policy, all senior staff and trustees must declare any interests, interested board members may not discuss nor vote on decisions regarding their interest.

Future Activities

Building on the success of previous strategies, the Board, SLT and Team Leaders, have taken the opportunity to look to the future and be bold in our thinking to inform our strategic priorities for the next five years 2022-2027.

FIVE strategic goals were identified, the 'what', for YMCA Crewe over the next 5 years: 1. Expand our Reach 2. Expand our Housing Services 3. Build Community 4. Grow our People 5. Diversify Income.

Our Strategic Goals

Each of the strategic goals that makes up our vision clearly contributes to what YMCA Crewe can achieve.

Expand our Reach In both geography and services we offer. From expanding geographically, to adding a range of mental health services to support our people, our volunteers, and our residents.

Expand our Housing Services. Whilst maintaining our high-quality accommodation we will increase our housing stock, through partnerships, relationships with private landlords and creative solutions. We will expand the range of Housing and

Welfare Services we offer to residents, landlords and authorities, becoming a respected service provider. We will evaluate a longer-term expansion into high need housing and rent to buy.

Build Community. At the heart of the YMCA is a community, whether it is those who use our spaces and services, our residents, our people, or our volunteers. We believe that connection to community is important, especially for families and those with children.

Grow our People. Investing in growing our people, our staff, our volunteers, and our residents, enables better lives and better futures. It empowers the transition to independence which is at the core of what we do.

Diversify our Income. Broad based income streams reduce the risk and enable a greater level of investment in the services we offer. Our social enterprises and partnerships expand our reach and create the financial security and stability to continue our work.

Future Activities

- Expand into rent to buy
- YMCA Crewe trainer to provide Mental Health First Aid courses to other organisations
- Improve green spaces and outside areas at Gresty Road for resident wellbeing
- Increase local housing stock through new partnerships and creative solutions
- Increase the number of work placements for Gresty Road residents through our social enterprises
- Start further work with schools, building on relationships begun through education packs project
- Appoint a specialist worker to ensure voice of service users is heard, valued and acted upon.

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee, Registered Charity No 1030782, Company No 2875065.

The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Structure

YMCA Crewe has a Board of Directors. They meet every two months and are responsible for setting strategic direction and policy in accordance with its aims and objectives and monitoring progress towards their achievement.

There are two subgroups that oversee work in critical areas, the Finance and Audit Committee chaired by the Treasurer and the Safeguarding Panel chaired by the Board Safeguarding Link Director. The Board of Directors nominates individuals as Link Directors for its range of operations, including finance, HR, safeguarding, training and engagement, communities and families and service users. Link Directors meet regularly with the appropriate members of the management team and with users of its services to discuss current issues and concerns.

Day to day responsibility for the provision of the services rests with the Chief Executive Officer along with the senior leadership team. The Chief Executive Officer is responsible for ensuring that the charity delivers its aims and objectives.

The Head of Corporate and Community Services manages the fundraising, communications, volunteer and communities teams and has responsibility for HR. She also acts as Company Secretary and supports the Board of Trustees with governance.

The Head of Housing and Support Services is responsible for the delivery of high-quality housing, support, and engagement services. They are part of the Senior Leadership Team working towards achieving the vision and strategy agreed by the Board of Directors and they provide excellent leadership and support to Team Leaders and service delivery staff.

The Head of Finance and business services is responsible for the maintenance of effective financial control and compliance across the organisation, providing accurate and timely management information to support strategic decision making.

Composition of the Board of Directors

At the end of the financial year, the Board of Directors had 9 members. The Chief Executive Officer also sits on the Board but has no voting rights. Board meetings are usually attended by senior managers.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, a director is elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The directors are from a variety of professional backgrounds relevant to the work of the organisation. The traditional business and voluntary sector skills are well represented on the Board of Directors. In an effort to maintain this broad skill mix, members of the Board of Directors are requested to provide a list of their skills and in the event of skills being lost due to retirements or a skills gap being identified, individuals are approached to offer themselves for election to the Board of Directors. The skills base of the Board and the relevance for the needs of the organisation is under constant review.

All the directors give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the Charity are set out in Note 7 to the accounts.

Risk Management

YMCA Crewe has reviewed its risk reporting to trustees within the year seeking the assistance of new trustees with specific working expertise of operational risk systems to update our ongoing assessment of risks facing the organisation and the delivery of its services. The Association operates several quality assurance frameworks around the delivery of its accommodation, training and children and young people's services. These are underpinned by a risk management process which ensures policies and procedures are reviewed on a timely basis in accordance with changes in practice and legislative frameworks. Non-operational risk, specifically incorporating financial risk is also under-pinned by a system which ensures timely and regular review of critical areas.

Other Parties

As a recipient of public funds, YMCA Crewe recognises the importance in its governance and management of working in partnership with local and national Government departments to deliver its aims and objectives. At a local level, our services are informed by local strategies for homelessness developed and commissioned by Cheshire East Council.

Statement of Board Members' Responsibilities

The members of the Board are required by legislation concerning Registered Providers to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Association as at the end of the financial year and of the surplus and expenses of the Association for that period.

In preparing the accounts appropriate accounting policies have been used and applied consistently, reasonable, and prudent judgements and estimates have been made and the accounts have been prepared on a going concern basis.

The members of the Board are responsible for maintaining adequate accounting records, for safeguarding the assets of the Association and for taking reasonable steps for preventing and detecting fraud and other irregularities.

The Board Members holding office at the date of this report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each member has taken all the steps that they ought to have taken as a member to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

.....
On behalf of the members of the Board

.....

M Hills
Chief Executive Officer

Dated: 11th October 2022

Statement of Corporate Governance and Internal Controls for the Year Ended 31 March 2022**Corporate Governance**

During the period the Board complied in all material respects with the elements of the Code of Governance issued by the National Housing Federation that are relevant and can be practically implemented given the size and nature of this organisation.

Internal Controls

There is no regulatory requirement for the Board to publish a statement on internal controls assurance, but it has decided to do so.

The Board acknowledges its responsibility for the establishment and maintenance of the system of internal controls and for reviewing its effectiveness mindful of the objectives of, and risks facing the Association.

The Board has conducted its annual review of the effectiveness of the system of internal control, which is designed to provide reasonable, not absolute, assurance.

The Board confirms that there are ongoing processes for maintaining sound systems of internal control and for managing significant risks. These processes have been in place throughout the year under review and they are regularly reviewed by the Board.

The Statement of Corporate Governance and Internal Controls was approved by the Board on
and signed on its behalf by:


.....
Joanne Turley – Chair

Date: 11th October 2022

Independent Auditor's Report to the Members of Crewe YMCA Limited**Opinion**

We have audited the financial statements of Crewe YMCA Limited (the 'Association') for the year ended 31 March 2022 which comprise the Statement of Comprehensive Income and retained earnings, the Statement of Financial Position, 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 Company's affairs as at 31 March 2022 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 2019.

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 Company 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.

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Independent Auditor's Report to the Members of Crewe YMCA Limited (continued)**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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 14, the Board is 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 Board determines 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 Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Company or to cease operations, or has 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

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.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws, regulations and guidance that affect the Company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, the Statement of Recommended Practice for registered housing providers: Housing SORP 2018, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2019, tax legislation, health and safety legislation, and employment legislation.
- We enquired of the Board and reviewed correspondence and Board meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Board have in place, where necessary, to ensure compliance.

Independent Auditor's Report to the Members of Crewe YMCA Limited (continued)

- We gained an understanding of the controls that the Board have in place to prevent and detect fraud. We enquired of the Board about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: laws related to the construction and provision of social housing recognising the regulated nature of the Company's activities.
- We reviewed financial statements disclosures and supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the Board about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Richard Graham ACA (Senior Statutory Auditor)**

For and on behalf of
Beever and Struthers
Statutory Auditor
One Express
1 George Leigh Street
Manchester
M4 5DL

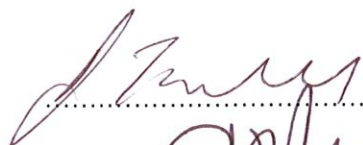
Date: 29 November 2022

Statement of Comprehensive Income and Retained Earnings
For the Year Ended 31 March 2022

	Notes	2022 £	2021 £
Turnover	2	1,885,398	1,623,872
Operating expenditure	2	<u>(1,765,475)</u>	<u>(1,511,705)</u>
Operating surplus		119,923	112,167
Interest payable and financing costs	4	<u>(9,154)</u>	<u>(8,435)</u>
Total surplus for the year and total comprehensive income	7	<u>110,769</u>	<u>103,732</u>
Retained earnings at the start of the year		<u>973,628</u>	<u>869,896</u>
Retained earnings at the end of the year		<u>1,084,397</u>	<u>973,628</u>

The notes on pages 23 to 32 form an integral part of these financial statements.

The financial statements on pages 20 to 32 were approved and authorised for issue by the Board of Management on 11/10/2022 and were signed on its behalf by:



Ms J Turley – Chair



Mr P Pitcher – Treasurer



Mr M Hills – Chief Executive Officer

Statement of Financial Position
As at 31 March 2022

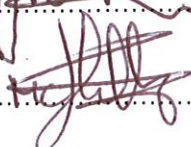
	Notes	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	9	5,593,896	5,500,879
Current assets			
Debtors	10	76,878	72,490
Cash at bank and in hand		<u>518,057</u>	<u>722,309</u>
		594,935	794,799
Creditors:			
Amounts falling due within one year	11	<u>(295,273)</u>	<u>(361,855)</u>
Net current assets		<u>299,662</u>	<u>432,944</u>
		5,893,558	5,933,823
Creditors:			
Amounts falling due after one year	12	<u>(4,809,161)</u>	<u>(4,960,195)</u>
Net assets		<u>1,084,397</u>	<u>973,628</u>
Capital and reserves			
Income and expenditure reserve	15	<u>1,084,397</u>	<u>973,628</u>

The notes on pages 23 to 32 form an integral part of these financial statements.

The financial statements on pages 20 to 32 were approved and authorised for issue by the Board of Management on 11/10/2022 and were signed on its behalf by:

..... *Ms J Turley – Chair*

 *Mr P Pitcher – Treasurer*

 *Mr M Hills – Chief Executive Officer*

Company Registration Number: 02875065

Statement of Cash Flows
For the Year Ended 31 March 2022

	2022 £	2021 £
Net cash generated from operating activities (see note below)	123,937	184,756
Cash flow from investing activities		
Purchase of tangible fixed assets	<u>(319,013)</u>	<u>(141,798)</u>
	(319,013)	(141,798)
Cash flow from financing activities		
Interest paid	(2,918)	(3,125)
Repayment of borrowings	<u>(6,258)</u>	<u>(6,322)</u>
	(9,176)	(9,447)
Net change in cash and cash equivalents	(204,252)	33,511
Cash and cash equivalents at beginning of the year	<u>722,309</u>	<u>688,798</u>
Cash and cash equivalents at end of the year	<u>518,057</u>	<u>722,309</u>

	2022 £	2021 £
Cash flow from operating activities		
Surplus for the year	110,769	103,732
Adjustments for non-cash items:		
Depreciation of housing properties	164,774	161,969
Depreciation of other fixed assets	61,222	45,208
Amortisation of Government grants	(139,664)	(139,664)
Decrease in trade and other debtors	4,388	23,813
Increase in trade and other creditors	(86,706)	(18,787)
Adjustment for investing or financing activities:		
Interest payable	<u>9,154</u>	<u>8,435</u>
	<u>123,937</u>	<u>184,756</u>

The notes on pages 22 to 31 form an integral part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

Legal Status

Crewe YMCA Limited is a company limited by guarantee incorporated in England and a registered charity. The address of its registered office is 189 Gresty Road, Crewe, Cheshire, CW2 6EL.

1. Principal Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with applicable United Kingdom Accounting 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 2019. The accounts are prepared on the historical cost basis of accounting and are presented in sterling £.

These financial statements have been prepared in compliance with FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland.

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

Going Concern

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The review of financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the Association's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Determination of whether there are indicators of impairment of the Association's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.
- Determination of recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the Board the debt is not fully recoverable.
- Categorisation of housing properties. In determining the categorisation of housing properties the Association has considered the intended use of the assets. The Association considers that all properties are held for social benefit and therefore no properties are categorised as investment properties.

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

1. Principal Accounting Policies (continued)

Other key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- Housing properties and other 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.
- Recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the Board the debt is not considered to be fully recoverable.
- 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 normally a group of properties at scheme level whose cash income can be separately identified. The Association has assessed that Covid-19 is not considered a trigger for an impairment review due to the lack of voids, the high demand for properties and the level of rents being obtained. No impairment in the year is necessary.

Revenue Recognition

Turnover represents rental income receivable, amortised capital grant, revenue grants from local authorities and Homes England. All income is recognised on a receivable basis.

Rental income is recognised when the property is available for let, net of voids. Income from property sales is recognised on legal completion. Supporting People Income is recognised under the contractual arrangements. No turnover relates to sales of housing accommodation during the year ended 31 March 2022.

Supporting People Income

Supporting People (SP) contract income received from Administering Authorities is accounted for as SP income in notes 2 and 3. The related support costs are matched against the income in note 2.

Grants

(i) Social Housing Grants

Social housing grants are deferred and released in line with the expected useful life of the asset to which they relate.

(ii) Other Grants

Capital based grants and revenue based grants are credited to the income and expenditure account as they are received.

Fixed assets – housing land and buildings (note 9)

Housing properties included in fixed assets are stated at cost with only actual costs incurred in the acquisition, construction and improvement of housing properties being capitalised.

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

1. Principal Accounting Policies (continued)

Depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation and impairment losses.

Freehold land is not depreciated.

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

The Association depreciates freehold housing properties by component on a straight-line basis over the estimated useful economic lives of the component categories.

Useful economic lives for identified components are as follows:

	Years
Structure	50 – 70
Boiler	15
Electrical	25 – 40
Kitchens and Bathrooms	5 – 20
Windows	20 – 30
Roofs	15 – 70
Lift	20

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

	%
Hostel and Recreational	25
Motor Vehicles	25
Computer Equipment	25
Gym Equipment	25

Impairment

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 normally a group of properties at scheme level whose cash income can be separately identified.

The Association has assessed that no trigger for an impairment review has occurred

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

1. Principal Accounting Policies (continued)

Pension

Crewe YMCA Limited participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Crewe YMCA Limited.

As described in note 13, Crewe YMCA Limited has a contractual obligation to make pension deficit payments of £47,662 per annum over a period to April 2029, accordingly this is shown as a liability in notes 11 and 12 to these accounts. In addition, Crewe YMCA Limited is required to contribute £38,954 per annum and £8,708 per annum to the operating expenses and an investment charge of the Pension Plan respectively and these costs are charged to the Statement of Comprehensive Income as made.

Taxation

The Association is a registered charity and is therefore not liable to taxation.

Financial instruments

The Association only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities.

Cash and cash equivalents

Cash and cash equivalents consist of cash at bank and in hand and short term deposits with an original maturity of less than three months, net of outstanding bank overdrafts.

Debtors

Amounts owed within one year are measured at the undiscounted amount of the cash or other consideration expected to be received.

Creditors

Creditors due within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid. The Association does not enter into any agreements to defer payment over one year.

Leasing

Rentals payable under operating leases are charged to the Statement of Comprehensive Income on a straight-line basis over the lease term.

Value added tax

The Association charges value added tax (VAT) on room hire income and does not recover VAT it incurs on expenditure. The financial statements include VAT to the extent that it is suffered by the Association and not recoverable from HMRC. The balance of VAT payable or recoverable at year end is included as a current asset or liability.

Notes to the Financial Statements
For the Year Ended 31 March 2022

2. Social Housing turnover and expenditure

		2022			2021		
	Notes	Turnover £	Operating Expenditure £	Surplus/ (Deficit) £	Turnover £	Operating Expenditure £	Surplus/ (Deficit) £
Turnover and expenditure from lettings							
Special needs accommodation	3	1,297,719	(1,101,994)	177,527	1,026,341	(875,635)	150,706
Other turnover and expenditure							
CJRS Income		5,684	(7,626)	(1,942)	54,781	(69,977)	(15,196)
Other income		<u>581,995</u>	<u>(655,855)</u>	<u>(73,860)</u>	<u>542,750</u>	<u>(566,093)</u>	<u>(23,343)</u>
		<u>1,885,398</u>	<u>(1,765,475)</u>	<u>101,725</u>	<u>1,623,872</u>	<u>(1,511,705)</u>	<u>112,167</u>

3. Turnover from lettings

	2022 £	2021 £
Rents receivable net of voids	1,158,055	1,026,341
Amortisation of government grants	139,664	139,664
Supporting People Contract Income	<u>-</u>	<u>-</u>
	<u>1,297,719</u>	<u>1,026,341</u>
Rent losses from voids	<u>(65)</u>	<u>(3,555)</u>

4. Interest payable and similar charges

	2022 £	2021 £
On bank loans payable wholly or partly in more than five years by instalments	2,918	3,125
Unwinding of YMCA pension liability discount	<u>6,236</u>	<u>5,310</u>
	<u>9,154</u>	<u>8,435</u>

Notes to the Financial Statements
For the Year Ended 31 March 2022

5. Staff

	2022 Number	2021 Number
The average number of persons employed during the year including the Chief Executive Officer expressed in full time equivalents was (based on a 40 hour week):	<u>34</u>	<u>28</u>
	2022 £	2021 £
Staff costs for the above		
Wages and salaries	856,027	697,802
Social security costs	65,348	54,900
Other pension costs	<u>19,498</u>	<u>14,537</u>
	<u>940,873</u>	<u>767,239</u>

No full time equivalent staff were paid remuneration of over £60,000.

6. Directors' emoluments and key management personnel

	2022 £	2021 £
Total key management personnel remuneration		
Emoluments	57,120	57,346
Employer's pension contributions	1,714	1,504
Employers national insurance contributions	<u>6,524</u>	<u>5,707</u>
	<u>65,358</u>	<u>64,557</u>

The emoluments paid to the highest paid Director (Chief Executive)
(excluding pension contributions)

57,120 57,346

Key management personnel are defined as members of the Board of Trustees and the Chief Executive.

The Chief Executive is an ordinary member of the pension scheme. No enhanced or special terms apply. There are no additional pension arrangements. A contribution of £1,504 (2021: £1,403) was made by the Association in addition to the personal contributions of the Chief Executive.

No emoluments were paid during the year to any member of the Board of Trustees (2021: £Nil).

The Board of Trustees did not receive any expenses to reimburse for travelling costs incurred on behalf of the Association (2021: £Nil).

7. Surplus on ordinary activities

Surplus on ordinary activities is stated after charging/(crediting):

	2022 £	2021 £
Auditors remuneration (excluding VAT)	8,248	8,600
Operating lease charges	5,955	14,475
Depreciation of housing properties	164,774	161,969
Depreciation of other fixed assets	61,222	45,208
Amortisation of government grants	<u>(139,664)</u>	<u>(139,664)</u>

8. Taxation

The Association is a registered charity and is exempt from taxation on its charitable activities.

Notes to the Financial Statements
For the Year Ended 31 March 2022

9. Tangible fixed assets

	Housing Properties	Computer Equipment	Hostel Fixtures and Fittings	Motor Vehicles	Gym Equipment	Total fixed assets
	£	£	£	£	£	£
Cost						
At 1 April 2021	7,143,858	248,479	468,590	38,432	43,824	7,943,183
Additions	<u>209,752</u>	<u>30,910</u>	<u>71,709</u>	<u>-</u>	<u>6,642</u>	<u>319,013</u>
At 31 March 2022	<u>7,353,610</u>	<u>279,389</u>	<u>540,299</u>	<u>38,432</u>	<u>50,466</u>	<u>8,262,195</u>
Depreciation						
At 1 April 2021	1,778,604	202,101	401,343	27,792	32,463	2,442,304
Charge for year	<u>164,774</u>	<u>19,322</u>	<u>34,739</u>	<u>2,660</u>	<u>4,501</u>	<u>225,996</u>
At 31 March 2022	<u>1,943,378</u>	<u>221,423</u>	<u>436,082</u>	<u>30,453</u>	<u>36,964</u>	<u>2,668,299</u>
Net book value						
At 31 March 2022	<u>5,410,232</u>	<u>57,966</u>	<u>104,217</u>	<u>7,979</u>	<u>13,502</u>	<u>5,593,896</u>
At 31 March 2021	<u>5,365,254</u>	<u>46,379</u>	<u>67,246</u>	<u>10,640</u>	<u>11,361</u>	<u>5,500,879</u>
	2022	2021				
Housing properties comprises:	£	£				
Freehold land and buildings	<u>5,410,232</u>	<u>5,365,254</u>				

10. Debtors

	2022 £	2021 £
Rent arrears	104,440	97,482
Provision for bad debts	<u>(31,623)</u>	<u>(37,380)</u>
Net rent arrears	72,817	60,102
Prepayments and accrued income	<u>4,061</u>	<u>12,388</u>
	<u>76,878</u>	<u>72,490</u>

11. Creditors:

Amounts falling due within one year:

	2022 £	2021 £
Bank loan	6,117	6,814
Trade creditors	5,706	9,056
Rents in advance	14,324	1,746
Social security and other taxes	19,086	18,553
Accruals and deferred income	78,382	157,270
Pension agreement plan (note 13)	31,994	28,752
Deferred capital grant (note 14)	<u>139,664</u>	<u>139,664</u>
	<u>295,273</u>	<u>361,855</u>

Notes to the Financial Statements
For the Year Ended 31 March 2022

12. Creditors:

Amounts falling due after more than one year:

	2022 £	2021 £
Bank loan	60,774	66,334
Pension agreement plan (note 13)	173,320	179,130
Deferred capital grant (note 14)	<u>4,575,067</u>	<u>4,714,731</u>
	<u>4,809,161</u>	<u>4,960,195</u>

The bank loan of £66,891 (2021: £77,148) included in creditors due in less than one year and due in more than one year is secured by a first charge on properties owned by the YMCA and is repayable in monthly instalments of £781 over the next eleven years. Included within bank loans is £33,082 (2021: £38,372) which is due for repayment after more than five years from the Statement of Financial Position date.

13. Pension obligations

Crewe YMCA Limited 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 Crewe YMCA Limited and at the year end these were invested in the Mercer Dynamic De-risking Solution, 63% matching portfolio and 37% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m. This represented 79% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £39 million. Crewe YMCA Limited has been advised that it will need to make monthly contributions of £3,972 from 1 May 2022. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 3%. (2021:3%). The current recovery period is 7 years commencing 1 May 2022.

	Repayable				After more than one year	Total 2022	Total 2021
	Within one year	One to two years	Two to five years	After five years			
As at 31 March 2022	31,994	31,062	87,864	54,393	173,319	205,314	
As at 31 March 2021	28,752	27,914	78,958	72,285	179,131		207,883

In addition, Crewe YMCA Limited 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 Crewe YMCA Limited may be called upon to pay in the future.

Notes to the Financial Statements
For the Year Ended 31 March 2022

14. Deferred capital grant

	2022 £	2021 £
As at 1 April	4,854,395	4,994,059
Released to income in the year	<u>(139,664)</u>	<u>(139,664)</u>
As at 31 March	<u>4,714,731</u>	<u>4,854,395</u>

	2022 £	2021 £
Due within one year	139,664	139,664
Due within two to five years	558,656	558,656
Due in over five years	<u>4,016,411</u>	<u>4,156,075</u>
	<u>4,714,731</u>	<u>4,854,395</u>

15. Reserves

Income and expenditure account – This reserve records retained earnings and accumulated losses.

16. Capital commitments

Capital commitments at 31 March 2022 were £Nil (2021: £Nil).

17. Financial commitments

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:-

	2022 £	2021 £
Expiring:		
Not later than one year	900	5,955
Later than one year and not later than five years	<u>-</u>	<u>1,500</u>
	<u>900</u>	<u>7,455</u>

18. Units/Bedspaces

	2022 Number	2021 Number
Under management at end of the year		
Supported hostel accommodation	<u>83</u>	<u>78</u>

19. Grant and financial assistance

The total accumulated government grant and financial assistance received at 31 March:

	2022 £	2021 £
Held as deferred grant – housing	4,714,731	4,854,395
Recognised as income in Statement of Comprehensive Income – housing	1,379,828	1,240,164
Recognised as income in Statement of Comprehensive Income – other	<u>25,615</u>	<u>25,615</u>
	<u>6,120,174</u>	<u>6,120,174</u>

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

20. Analysis of changes in net debt

	At 1 April 2021	Cash flows	Other non-cash changes	At 31 March 2022
	£	£	£	£
Cash at bank	722,309	(204,252)	-	518,057
Loans Due in One Year	(6,814)	697	-	(6,117)
Loans Due After One Year	(66,334)	5,560	-	(60,774)
	<u>649,161</u>	<u>(197,995)</u>	<u>-</u>	<u>451,166</u>

YMCA Cheshire Limited

England & Wales - Charity number 1030782

Accounts

Crewe YMCA Limited

**Financial Statements
For The Year Ended 31 March 2021**

**Regulator of Social Housing Registered No. H4058
Registered Charity No. 1030782
Registered Company No. 02875065**

Crewe YMCA Limited

Financial Statements for the Year Ended 31 March 2021

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Legal and Administrative Details

Regulator of Social Housing (RSH)
Registered Charity Number
Company Registration Number

H4058
1030782
02875065

Board Directors:

Ms J Turley (Chair)
Mr B Ellison
Mr P Pitcher
Ms A Morgan
Ms S Ward
Ms R Adams
Ms B Hurst
Ms B Banks
Ms W Whittaker-Large (resigned 4/5/2020)
Ms A Colclough (resigned 4/5/2020)
Ms S Richards (resigned 13/5/2020)
Mr M Ridley (resigned 02/06/2020)
Mr A B Clarke (resigned 11/11/2020)
Mr S Robb (resigned 26/11/2020)

Executive Director:

Mr M Hills Chief Executive Officer

Company Secretary:

Mrs S Bishop

Registered Office:

189 Gresty Road
Crewe
Cheshire
CW2 6EL

External Auditors:

Beever and Struthers
St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

Bankers:

Barclays Bank plc
Crewe Branch
38 Market Street
Crewe
CW1 2ET

Principal Solicitors:

Bowcock Cuerden LLP
South Cheshire House
Manor Road
Nantwich
Cheshire
CW5 5LX

The Board of Management presents its report and accounts for the Year Ended 31 March 2021.

Our Aims and objectives

YMCA Crewe is a Christian Charity that respond to local need by creatively investing in people's lives in particular young people, and the community through all our projects including Housing, Learning, Family Support, working with children and our social enterprises the GLO Café and Property Maintenance Service.

Inspired by our Christian faith and commitment, YMCA Crewe aims to relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship, or distress, because of their social physical, emotional, spiritual, or economic circumstances.

Our Values

- We believe that each person has unique potential and skills to be explored and delivered
- We believe that a 'can do' approach is critical for facilitating change in people's lives
- We believe in the Christian Basis and Mission of the YMCA

Our Vision

We aim to provide better lives and better futures for people and communities by:

- Engaging and supporting children and families, staying connected in the places they live
- Working with the talents of people making transitions to independence
- Beginning the end of the homeless experience one person at a time

Our Mission

YMCA Crewe is a Christian charity that responds to local need by creatively investing in people's lives and the community through all our projects, including housing, learning, family support and working with children.

Ensuring our work delivers our aims and objectives

We review our aims, objectives, and activities annually to ensure all our work and activities, and the way they are conducted, are contributing to the achievement of our aims and objectives, i.e., they are serving the needs of people and people who are most vulnerable and at risk of exclusion from mainstream society.

This review looks at what we have undertaken in the previous 12 months and what these undertakings have brought to people. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit; specifically, how planned activities will contribute to the aims and objectives they have set.

The expansion of our work

During the year, we have seen a broad and modest expansion of our activities across our service areas in the development of social enterprises and additional contracted work with young people aged 16-18 with our accommodation and support.

GLO CAFÉ

Has been developed to provide high impact training opportunities within a hospitality environment within the Café. GLO stands for growth, life, and opportunities. The café has become a go to venue for the local community and through our outreach we are getting regular visitors of all ages indulging in the Cafes refreshments.

Property Maintenance Service (PMS)

Has been developed to respond to the needs during the pandemic where high-quality, cost-effective maintenance services with an awareness of the needs of vulnerable tenants could be catered for. The PMS has been able to respond to the gap in the market providing cost-effective, high-quality services and employment serving the local private landlords with Crewe.

Contracts

YMCA has responded to the loss of a local authority revenue contract for people aged over 18 by adapting and enhancing its offer in a truly holistic way enabling people to receive an offer which is not just about accommodation, engagement and support but also about providing a level of certainty and stability the person can stay at YMCA Crewe as long as reasonably required to ensure they can belong, contribute and thrive once they take the next step into being part of the wider community. We have also been successful maintaining our revenue contract for work with people aged under 18. As part of the contract with Cheshire East, YMCA Crewe have committed financial resource to develop an additional 5 high quality apartments within the main building and the young people who will reside in the new apartments have been part of the consultation at all stages.

Community Events

YMCA Crewe employed a Community and Events Fundraiser to maximise opportunities to engage with our local community and to raise unrestricted funds to support all YMCA Crewe services. Through this, YMCA Crewe has built relationships and works in partnership with local businesses and community groups including Rotary Clubs, supermarkets, sports clubs, and individuals. We have encouraged and engaged our community in our work by organising an external fundraising event, or by taking part in a sponsored challenge. Examples of events organised in the year include a sponsored Sleep Out.

We have developed new outbound communication which includes the creation of a new monthly digital newsletter, developing a CRM system to collate donor data, utilising the online giving platform 'Just Giving', and creating other opportunities for online giving. We have engaged the services of two social media experts to improve YMCA Crewe's online communication through the three main social media channels, which will help increase YMCA Crewe's supporter base.

in communities

After School Clubs

This relates to the work we do in the community with children and families. These clubs were put on hold due to Covid. The aim is to support children as they make the transition from primary to high school and on to early adolescence, moving through the different age groups of clubs as we can fund them. Our work responds to the regular provision where children live, and we are often the only regular non specialist service that stays with them. We will continue to tackle the growing challenge of mental health in young children this year with innovative ways to teach resilience and help young people to talk, express themselves and cope better at home, school and in a society post Covid when issues of living through a pandemic have been incredibly detrimental to their growth and development.

Family Groups

These groups were put on hold due to Covid. Our work last year within the schools also had to pause due to the restrictions but we have continued to maintain very strong relationships with them throughout.

Holiday Villages

We also had to cancel our holiday villages during the Summer. These events provide families and communities with the opportunity to come together in a cost free, safe environment to engage, have fun, learn, create and be physically active throughout the summer.

Sherborne Estate

In the year we also continued to grow our services at our community facility on the Sherborne Estate and have acquired a second community bungalow. Funding is a challenge for this project, and we will be engaging with individuals using resident's meetings to consult about the future. The gardening project on the estate are also recently working in very close partnership with us to address these challenges.

Doorstep Deliveries

In a year when social contact was very restricted, we had to cancel our indoor services. We were however able to support people on their doorsteps with smiles and long chats. During these visits we delivered, over a period, half term packages, food hampers, hot water bottles, Christmas hampers, vouchers, toys, Easter eggs, baby milk and nappies.

Outdoor services

We also provided some temporary outdoor services until we were safe to return indoors. These took place at Queen's Park twice a week for the adults and on Derby Docks field twice a week for the children. These services were a lifeline for the community to be connecting with us once again.

Befriending service

This service came about following feedback from a local councillor that during the pandemic there was still a concerning gap for older, isolated people to be reached out to and contacted. We have received six referrals from the social prescription teams at local GP practices and have recruited six volunteers to make a phone call once a week to these individuals.

Volunteers

The volunteer sector was put on hold until restrictions were lifted.

In Community Service	Positive Outcomes
Independent Living Service	
Families and Community Work	Our Families and Communities Work has been facilitated through several different delivery services throughout the pandemic • 26 food parcels weekly for 6 weeks • 52 half term packages • 100 hot water bottles • Christmas hampers • 52 food vouchers • 52 toy deliveries • 18 nappies and baby milk • 42 houses easter eggs

YMCA Crewe Services - Accommodation and Housing Related Support

YMCA Crewe faced two challenges in 2020-2021 that changed our delivery. First, we were unsuccessful in our application for the Local Authority's Housing Related Support (HRS) contract, resulting in some services moving over to other providers and staff leaving through TUPE. This also meant that we lost around £350,000 per year of funding. Additionally, meaning we no longer received direct referrals from the Local Authority. Concurrently, we faced the second major challenge: the Covid-19 pandemic.

However, we continued to provide Housing and Support to a range of people experiencing homelessness at our Gresty Road site. The site comprises of 62 units of accommodation and in addition we have 13 disbursed flats in the community. The pandemic meant that our occupancy and therefore income remained high throughout the year at 94.23%. The Gresty Road service has been carefully designed to provides a critical contribution to ending or preventing homelessness and repeat homelessness. Each room is furnished, 57 rooms have their own bathroom, 41 have shared kitchen facilities and 21 of the units are fully self-contained apartments.

The Gresty Road site also has a wide range of community facilities, including a café, allotment, and gym. Each resident has a Housing Coach who works with them on a 1-1 basis and signposts to wider services they may need. Residents are encouraged to attend a wide selection of informal learning and engagement activities on offer every day of the week through the 'GLO Academy'. These have been developed to help increase independent living, employability, life skills, and improve Health and Wellbeing. However, in 2020-2021 unfortunately, we could not run our full GLO Academy programme due the lockdown restrictions. The pandemic forced us to ask many of our staff members to work from home, or furlough them and we ran a skeleton service for some of the year.

YMCA Crewe significantly improved the Wi-Fi in our Gresty Road building, ensuring all our residents had access to the internet. This was a vital measure to take as the pandemic clearly demonstrated that internet access is a necessity and not a luxury. We also increased our cleaning regime and implemented rigours health and safety COIVD-19 procedures.

Our Employability Worker began in 2020, although there has been some difficulty in progressing this work throughout the Covid-19 pandemic, we were successful in securing funding from Homeless Link and the Lottery to set up an employability scheme that provides work placements in social enterprises at YMCA Crewe, including buildings maintenance, housekeeping and in our a café. Through this scheme, our residents can gain valuable experience and work towards formal qualifications with the help of dedicated tutors. This scheme will work in line with the Employability Worker role, acting as a gateway to further sustainable opportunities outside YMCA Crewe.

In 2020-2021 we were also successfully awarded the contract to provide a Housing Related Support Service (HRS 16+) by Cheshire East Council, this meant we continued to provide accommodation and support to Young People aged leaving care or seeking asylum. Four of these units are at our Gresty Road site (two emergency beds and two semi-independent beds) and fourteen are in disbursed 'Ignition' flats in the community. Ignition is an innovative partnership that supports young people leaving Care to have the best, most appropriate transition into independent living. The Panel is made up of representatives from Social Care, Housing Associations, and Private support and providers, It has been held as a model of good practice, allowing young people to access the right housing option for them in a planned and early way.

Public Benefit

Across all the services detailed above, the charitable activities undertaken by YMCA Crewe clearly advance our charitable purposes for the public benefit. They are demonstrably pursuant to Section 4 of the Charities Act 2006, and the public benefit is clearly evidenced by positive outcomes of the wide range of the Associations services.

Housing and Support Service	Number of Service Users that moved in, in the last annum	Number of Service Users that moved out in the last annum	Positive Outcomes
Gresty Road: Generic and Foyer Service	76	84	79% moved out in a positive and planned way 37% moved into their own accommodation, either into private or social housing on a secure tenancy. • 7 residents going into volunteering • 21 residents went into employment • 9 residents went into formal education
Emergency Accommodation for 16/17-year-olds, HRS 16+ service commissioned by Children's Social Care	19	20	95% moved out in a positive way

Financial Review

As a Registered Social Landlord, YMCA Crewe accords with both the Accounting Direction for private registered providers of social housing issued by the Regulator of Social Housing and the National Housing Federation's Statement of Recommended Practice. Furthermore, YMCA Crewe is a registered limited company and therefore accounts in accordance with Companies Act 2006.

The Board of Trustees is satisfied that these accounts reflect the financial position of YMCA Crewe. The surplus for the year was £103,732 (2019-2020: £244,378), the reduction was due to the loss of a major contract and increase in pension liability due to the latest triennial valuation in May 2020 resulting in an extension to the repayment period by two years. YMCA Crewe will continue to budget carefully and develop its activities within a framework of ensuring modest financial surplus year on year.

Principal Funding Sources

Incoming resources generated during the year amounted to £1,623,872 (2019-2020: £2,191,683), a decrease primarily associated with the expiration of the service level agreement of our Destinations Services and the loss of Housing Related Support Contract. Rental income received in the form of Housing Benefit for provision of rooms for people experiencing homelessness continues to be our major source of income.

The principal contract funding source is the Housing Related Support and Accommodation for 16 and 17 year olds, for Care Leavers, Cared for Children, and Unaccompanied Asylum Seeking Children Contract from Cheshire East Council,

Grants from charitable trust and private businesses amounts to £142,000 (2019-2020: £122,508). Children's Clubs and Parenting groups are funded by combination of local business investment and Children in Need grants. Children in Need funding also allowed us to creatively design positive engagement activities tailored to 16-18-year homeless young people. Grants from the Paul Hamlyn, Steve Morgan Foundations and Homeless Link have facilitated the development of GLOscape and Glo Café, our Asset-based approach, and work placement opportunities for young people. Our Social enterprise scheme in the form of Conference Room Hire and Property Maintenance Service generated turnover of £18,494 (2019-2020: £21,067); expansion of the scheme is intended through or community café in the coming year.

Principal Expenditure Sources

Total operating expenditure was ££1,520,140 (2019-2020: £1,947,305). The reduction was due to loss of a major contract. Housing and Accommodation costs still comprised the largest component of our expenditure amounting to £875,635 (2019-2020: £864,968). Housing Related Support and Accommodation for Young People predominantly accounted for the remaining expenditure. YMCA Crewe continued to follow the recommendations of the Real Living Wage Foundation, provided 2% salary rise for all our employees.

Future Directions

There is a need to develop sustainable training and engagement opportunities for young people excluded from mainstream learning and to achieve better transitions from supported housing to independent living for young people. Therefore, YMCA Crewe intends to continue to provide some services that are funded by Cheshire East Council yet simultaneously attract alternative funding streams for our services to develop a balanced financial portfolio. Whilst our Accommodation Services shall continue to be our core business both in terms of our turnover and outlay, the expansion of our social enterprise scheme and Glo illustrate the diversification of our income generation

Investment Policy

At present the investment policy is to maximise short term, low risk investment opportunities. Against current bank interest levels, this objective has been very difficult to achieve, but the Board is satisfied with the outcome achieved. Having considered other options available, the Trustees consider it to be prudent due to the volatility of markets not to invest in stocks and shares.

The Board is determined to invest in further housing assets on a value for money and affordability basis and options are being considered.

Reserves Policy

The Board have reviewed the Reserves Policy and have recognised the need to establish an appropriate level of working capital to sustain the future operations and obligations in the event of unforeseen reduction in its income streams.

The present funding climate is such that we aim to operate a policy of maintaining reserves at a level to cover three months of committed operational cost, to act as a contingency against a sudden withdrawal of a major contract due to public expenditure cuts etc, such as our Housing Related Support contract. This would enable us to fulfil our obligations to our clients and continue to operate until alternative revenue funds can be identified, or properly wind down the work.

The Board have also examined the charity's requirements for reserve in the light of the main risks to the organisation. They are committed to generating sufficient reserves to support current organisational obligations. The following factors were also considered in fixing the levels of reserves:

- The cost of completing any outstanding contracts
- Any Liabilities under Property or other leases, or extended credit agreements
- Providing a financial cushion against risk and future uncertainties
- Sufficient funds available for Trustees to be able to take advantage of changes or opportunities that may arise

Free Reserves are represented by unrestricted funds (including designated Funds). Bearing in mind the consideration given above, it has been resolved that there should be a target of unallocated Free Reserve in the range of £300,000 to £500,000. To this end, the Board of Trustees have established a Reserves Policy that is reviewed annually to ensure that the appropriate levels are maintained.

Value for Money

YMCA Crewe has a responsibility to demonstrate that we are delivering good value for money to our residents and our stakeholders. We have developed a Value for Money policy which is compliant to HCA guidance. We aim at getting maximum benefit for the resources we have available and getting the balance right between cost and quality.

Our Value for Money policy is embedded in all areas of our operations/activities. This includes maximising income from all sources and the appropriate tendering of key contracts and giving back the savings achieved to our residents in the form of creative engagement programs.

Key Strategic Objectives

A programme will be in place to monitor and review expenditure and enable scrutiny of initiatives and deliver a minimum of 5% savings each year. The objectives include:

- **Promotion** - embedding of Value for Money principles within the culture of the organisation.
- **People** – encouraging economic awareness amongst staff and Value for Money principles within all business operations.
- **Procurement** – creation, maintenance and promotion of economic, efficient, and effective purchasing principles and continuous review of contracts and services
- **Minimising waste** – from our business operations and review Value for Money in each department.
- **Partnerships** – communicate and encourage principles with all our partners
- **Improvements** – in the stock conditions through seeking improvement opportunities or investments.
- **Green** – provision of energy savings, water conservation and waste minimisation advice to our employees and customers.

Value for Money Achievements in the past 12 months

Our Value for Money achievements is a mixture of cash savings and quality enhancements at nil additional cost. In total, they mark a significant progress in identifying opportunities for driving value and capturing the outcomes and benefits to prove their worth.

- The GLO Bank Scheme gives tenants the opportunity to apply for a personal investment in their own life goals.
- All tenants who are successful in getting employment are supported with a bursary depending on earnings
- Our Engagement offer is in addition to housing support to benefit our client without additional charges
- Free laundry facilities to all tenants
- Investment in 24 hours Wi-F in all bedrooms and Computers and laptops available to tenants
- Christmas and Easter gifts to every tenants
- Investment in snooker table and gaming facilities
- Start-up packs for new tenants including toiletries and cutlery
- Partner agencies deliver sessions that add value such as sexual health, substance misuse, job centre and community paramedics
- Free onsite Gym is open to all tenants
- Investments in apprenticeship scheme
- We offer residents 1-1 counselling sessions free of charge
- Tenants are encouraged to participate in local community events

- Savings in all areas of our operation through improved maintenance procurements
- Continued year on Year savings on utilities, Insurance, and service contracts
- Investments in IT to improve staff effectiveness and flexible working from home
- Delivery of Tenancy Health Checks to proactively engage with tenants and identify property or personal issues at an early stage to sustain tenancy
- Incentives to tenants in the form of food parcels for prompt payment of rent has reduced the amount of debt significantly
- A robust maintenance system has significantly reduced the level of void
- Continued Year on Year investments in our properties

YMCA Crewe's continued deliverance of Value for Money is further detailed via seven standards recommended by the Regulator of Social Housing.

Metric Summary

In addition to the current Value for Money metrics, the figures for both the preceding and succeeding financial years have been provided, alongside a breakdown of the 2020-2021 metrics. Moreover, to provide a comparison against a commensurate social housing provider, the 2020-2021 Value for Money metrics for YMCA St Helens, with their kind permission, have also been tabulated alongside.

	YMCA Crewe				YMCA St Helens
	2019-20 Actual	2020-2021		2021-22 Target	2020-2021
		Target	Actual		
Re-Investment	0.1%	0.0%	1.2%	0.0%	2.4 %
New Supply delivered - social housing	0.0%	0.0%	0.0%	2.9%	0.0%
New Supply delivered - non-social housing	0.0%	0.0%	0.0%	0.0%	0.0%
Gearing	-11.2%	-12.5%	-11.7%	-16.3%	11.2%
EBITDA-MRI Interest Cover	3,105.3%	276.0%	2,030.2%	1,468.2%	1866.7%
Headline social housing cost per unit	£13,363	£8,701	£9,065	£8,701	£10,522
Operating margin (social housing units)	15.5%	8.3%	14.7%	14.6%	12.9%
Operating margin (overall)	11.6%	-2.8%	6.9%	4.5%	9.2%
Return of capital employed (ROCE)	4.3%	-0.6%	1.9%	1.2%	2.0%

Metric 1: Reinvestment %

Designed to measure Cost Chain Efficiency, this metric compares the investment within existing and new properties as a percentage of the total property value.

+	Development of New Properties	£ -
+	Newly Built Properties Acquired	£ -
+	Works to Existing (Total Housing Properties)	£ 65,916
+	Capitalised Interest (Total Housing Properties)	£ -
+	Schemes Completed (Total Housing Properties)	£ -
<i>Divided by</i>		
	Tangible Fixed Assets: Housing Properties at Cost (Current)	£ 5,365,255
	Tangible Fixed Assets: Housing Properties at Valuation (Current)	
Reinvestment %		1.2%

Metric 2: New Supply Delivered %

This metric, which measures Cost Chain Effectiveness, records the number of new housing units acquired or developed within the prior twelve months as a percentage of the total number of housing units owned at year end. This metric is reported as two ratios, recording Social Housing Units and Non-Social Housing Units respectively.

A: Social Housing %			B: Non-Social Housing %		
Total No. Units Developed or Acquired in Year			Total No. Units Developed or Acquired in Year		
0			0		
<i>Divided by</i>					
+	189 Gresty Road	60			
+	186 Holland Street	2			
+	102 Minshull New Road	2			
+	14 Broad Street	2			
+	20 Broad Street	2			
+	116 Lord Street	2			
Total Units Owned at Period End		70	Total Units Owned at Period End		0
New Supply Delivered %		0%	New Supply Delivered %		0%

Metric 3: Gearing %

Functioning as a measurement of Cost Chain Efficiency, this metric considers the proportion of adjusted assets comprising debt; thus, determining the degree of dependence on debt finance.

+	Short Term Loans	£ -
+	Long-Term Loans	£ 73,148
-	Cash and Cash Equivalents	£ 722,309
+	Amounts Owed to Group Undertakings	£ -
+	Finance Lease Obligations	£ 18,964
<i>Divided by</i>		
	Tangible Fixed Assets: Housing Properties at Cost (Current)	£ 5,365,255
	Tangible Fixed Assets: Housing Properties at Valuation (Current)	
Gearing %		-11.7%

Metric 4: Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

An additional measurement of Cost Chain Efficiency, the EBITDA MRI is a key comparator of generated surplus against payable interest whilst avoiding any distortion resultant from depreciation charges.

+	Operating Surplus (Overall)	£ 103,732
-	Gain on Fixed Asset Disposal (Housing Properties)	£ -
-	Amortised Government Grant	£ 139,664
-	Government Grants Taken to Income	£ -
+	Interest Receivable	£ -
-	Capitalised Major Repairs Expenditure for Period	£ -
+	Total Depreciation Charge for Period	£ 207,177
<i>Divided by</i>		
	Interest Capitalised	£ -
+	Interest Payable and Financing Costs	£ 8,435
EBITDA MRI Interest Cover %		2030.2%

Metric 5: Headline Social Housing Cost Per Unit

This metric measures Cost Chain Economy by assessing the cost of headline social housing per unit owned and/or managed by YMCA Crewe.

+	Operating Expenditure from Social Housing Lettings	£ 875,635
-	Depreciation Charge – Housing Properties	£ 161,968
-	Bad Debts	£ 6,592
<i>Divided by</i>		
+	189 Gresty Road	60
+	186 Holland Street	2
+	102 Minshull New Road	2
+	14 Broad Street	2
+	20 Broad Street	2
+	116 Lord Street	2
+	92 West Street	4
+	142 Rolls Avenue	2
+	140 Rolls Avenue	2
	Total Social Housing Units Owned/Managed at Period End	78
Headline Social Housing Cost Per Unit		£ 9,065

Metric 6: Operating Margin %

A demonstrable mechanism of Cost Chain Efficiency, this metric determines the profitability of operating assets as a percentage of annual turnover for both the overall operating assets and any assets associated with social housing lettings.

A: Social Housing Lettings Only		B: Overall	
Operating Surplus	£ 150,706	Operating Surplus	£ 112,167
		- Gain on Disposal of Fixed Assets (Housing Properties)	£ -
<i>Divided by</i>		<i>Divided by</i>	
Turnover	£ 1,026,341	Turnover	£ 1,623,872
Operating Margin %	14.7%	Operating Margin %	6.9%

Metric 7: Return on Capital Employed (ROCE) %

A comparator of operating surplus against total assets, less current liabilities, is a common commercial measure of Cost Chain Efficiency.

+	Operating Surplus	£ 112,167
	Share of Operating Surplus in Joint Ventures of Associates	£ -
<i>Divided by</i>		
	Total Assets Less Current Liabilities	£ 5,933,823
	ROCE %	1.9%

Statement of Compliance with Regulatory Standards

Principal risks and material uncertainties affecting YMCA Crewe are its Pension Obligations and the uncertain nature of its funding streams. The Board considers annually and on a rolling basis a three-year strategic plan which YMCA Crewe progressively implements.

The Board receives bi-monthly from the Chief Executive Officer and all the senior leadership team reports which sets out the risks, risk management plans and tolerances for the business.

The strategic plan includes a robust assessment of the principal risks facing YMCA Crewe, including those that would threaten its business and financial model, future performance, solvency, or liquidity. The Directors believe that YMCA Crewe is well placed to manage its business risks successfully, having considered the current economic outlook.

Accordingly, the Board believes that, considering YMCA Crewe current position, and subject to the principal risks faced by the business, YMCA Crewe will be able to continue in operation and to meet its liabilities as they fall due for the period up to 31st March 2021, being the period considered under YMCA Crewe current three-year strategic plan.

Directors have a reasonable expectation that YMCA Crewe has adequate resources to continue its operational existence for the foreseeable future and for a period of at least twelve months from the date of this report.

The Board confirms that the Association has maintained compliance with the Regulator of Social Housing Governance and Viability Standard.

Future Activities

The Board and Senior Management Team concluded the strategic review and established a new 3-year Strategic plan 2018-2021 (Challenge 21) that sets the direction of the organisation. It will primarily ensure that we continue to sustain our innovative housing and support offer, delivering asset-based services to homeless people, whilst responding creatively to wider homeless issues and delivering settled housing solutions and resettlement services.

It will also ensure that we will continue to develop our communities work across Crewe, maximising the use of our building and our expertise and track record of engaging marginalised people. We will continue to build on our Cheshire East Council Early Help scheme providing a range of successful school clubs and holiday schemes and activities.

In addition, the Board is wishing to examine delivery models that provide sustainable services around creating work and training opportunities for people, working with our partners in colleges and local agencies, but particularly with local businesses who share our vision for changing the outcomes for people, offering them wider ranges of opportunities and new futures.

Structure, Governance and Management**Governing document**

The organisation is a charitable company limited by guarantee, Registered Charity No 1030782, Company No 2875065.

The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Structure

YMCA Crewe has a Board of Directors. They meet every two months and are responsible for setting strategic direction and policy in accordance with its aims and objectives and monitoring progress towards their achievements. There are two subgroups that oversee work in critical areas, the Finance and Audit Committee chaired by the Treasurer and the Safeguarding Panel chaired by the Board Safeguarding Link Director. The Board of Directors nominates individuals as Link Directors for its range of operations, including finance, HR, safeguarding, training and engagement, communities and families and service users. Link Directors meet regularly with the appropriate members of the management team and with users of its services to discuss current issues and concerns.

Day to day responsibility for the provision of the services rests with the Chief Executive Officer along with the senior management team. The Housing and Support Manager and Development Manager share responsibility for the day-to-day operational management of the services ensuring that the team continue to develop their skills and working practices in line with good practice. The Human Resource, Premises and Finance departments underpin operational services. The Development department identifies new funding, establishes critical partnerships, and recommends new services in line with

the strategic vision and working with the Senior Management Team. The Chief Executive Officer is responsible for ensuring that the charity delivers its aims and objectives

Composition of the Board of Directors

The Board of Directors currently has 7 members. The Chief Executive Officer also sits on the Board but has no voting rights. Board meetings are usually attended by senior managers.

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, a director is elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The directors are from a variety of professional backgrounds relevant to the work of the organisation. The traditional business and voluntary sector skills are well represented on the Board of Directors. In an effort to maintain this broad skill mix, members of the Board of Directors are requested to provide a list of their skills and in the event of skills being lost due to retirements or a skills gap being identified, individuals are approached to offer themselves for election to the Board of Directors. The skills base of the Board and the relevance for the needs of the organisation is under constant review.

All the directors give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the Charity are set out in Note 7 to the accounts.

Risk Management

YMCA Crewe has reviewed its risk reporting to trustees within the year seeking the assistance of new trustees with specific working expertise of operational risk systems to update our ongoing assessment of risks facing the organisation and the delivery of its services. The Association operates several quality assurance frameworks around the delivery of its accommodation, training and children and young people's services. These are underpinned by a risk management process which ensures policies and procedures are reviewed on a timely basis in accordance with changes in practice and legislative frameworks. Non-operational risk, specifically incorporating financial risk is also under-pinned by a system which ensures timely and regular review of critical areas.

Other Parties

As a recipient of public funds, YMCA Crewe recognises the importance in its governance and management of working in partnership with local and national Government departments to deliver its aims and objectives. At a local level, our services are informed by local strategies for homelessness developed and commissioned by Cheshire East Council.

Statement of Board Members' Responsibilities

The members of the Board are required by legislation concerning Registered Providers to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Association as at the end of the financial year and of the surplus and expenses of the Association for that period.

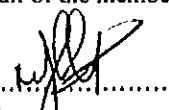
In preparing the accounts appropriate accounting policies have been used and applied consistently, reasonable, and prudent judgements and estimates have been made and the accounts have been prepared on a going concern basis.

The members of the Board are responsible for maintaining adequate accounting records, for safeguarding the assets of the Association and for taking reasonable steps for preventing and detecting fraud and other irregularities.

The Board Members holding office at the date of this report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each member has taken all the steps that they ought to have taken as a member to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.



On behalf of the members of the Board


.....
M Hills
Chief Executive Officer

Dated: 30/09/2021

Statement of Corporate Governance and Internal Controls for the Year Ended 31 March 2021

Corporate Governance

During the period the Board complied in all material respects with the elements of the Code of Governance issued by the National Housing Federation that are relevant and can be practically implemented given the size and nature of this organisation.

Internal Controls

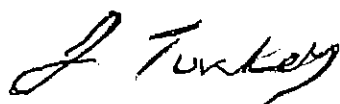
There is no regulatory requirement for the Board to publish a statement on internal controls assurance, but it has decided to do so.

The Board acknowledges its responsibility for the establishment and maintenance of the system of internal controls and for reviewing its effectiveness mindful of the objectives of, and risks facing the Association.

The Board has conducted its annual review of the effectiveness of the system of internal control, which is designed to provide reasonable, not absolute, assurance.

The Board confirms that there are ongoing processes for maintaining sound systems of internal control and for managing significant risks. These processes have been in place throughout the year under review and they are regularly reviewed by the Board.

The Statement of Corporate Governance and Internal Controls was approved by the Board on
and signed on its behalf by:



.....
Joanne Turley – Chair

Date:

Independent Auditor's Report to the Members of Crewe YMCA Limited**Opinion**

We have audited the financial statements of Crewe YMCA Limited (the 'Association') for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income and retained earnings, the Statement of Financial Position, 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 Company's affairs as at 31 March 2021 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 2019.

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 Company 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.

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Independent Auditor's Report to the Members of Crewe YMCA Limited (continued)**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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 14, the Board is 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 Board determines 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 Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Company or to cease operations, or has 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

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.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws, regulations and guidance that affect the Company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, the Statement of Recommended Practice for registered housing providers: Housing SORP 2018, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2019, tax legislation, health and safety legislation, and employment legislation.
- We enquired of the Board and reviewed correspondence and Board meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Board have in place, where necessary, to ensure compliance.

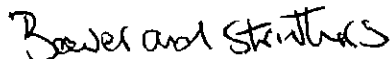
Independent Auditor's Report to the Members of Crewe YMCA Limited (continued)

- We gained an understanding of the controls that the Board have in place to prevent and detect fraud. We enquired of the Board about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: laws related to the construction and provision of social housing recognising the regulated nature of the Company's activities.
- We reviewed financial statements disclosures and supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the Board about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Graham ACA (Senior Statutory Auditor)

For and on behalf of
Beever and Struthers
Statutory Auditor
St George's House
215-219 Chester Road
Manchester
M15 4JE

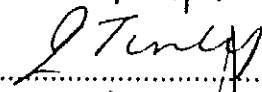
Date: 5 October 2021

**Statement of Comprehensive Income and Retained Earnings
For the Year Ended 31 March 2021**

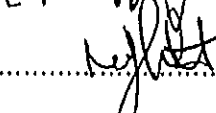
	Notes	2021 £	2020 £
Turnover	2	1,623,872	2,191,683
Operating expenditure	2	<u>(1,511,705)</u>	<u>(1,937,651)</u>
Operating surplus		112,167	254,032
Interest payable and financing costs	4	<u>(8,435)</u>	<u>(9,654)</u>
Total surplus for the year and total comprehensive income	7	103,732	244,378
Retained earnings at the start of the year		<u>869,896</u>	<u>625,518</u>
Retained earnings at the end of the year		<u>973,628</u>	<u>869,896</u>

The notes on pages 22 to 31 form an integral part of these financial statements.

The financial statements on pages 19 to 31 were approved and authorised for issue by the Board of Management on 30/09/21 and were signed on its behalf by:


..... *Ms J Turley – Chair*


..... *Mr P Pitcher – Treasurer*

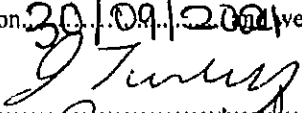
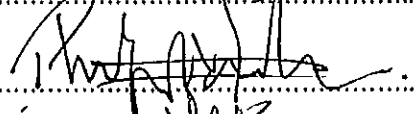
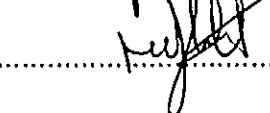

..... *Mr M Hills – Chief Executive Officer*

Statement of Financial Position
As at 31 March 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible fixed assets	9	5,500,879	5,566,258
Current assets			
Debtors	10	72,490	96,303
Cash at bank and in hand		<u>722,309</u>	<u>688,798</u>
		794,799	785,101
Creditors:			
Amounts falling due within one year	11	<u>(361,855)</u>	<u>(404,395)</u>
Net current assets		<u>432,944</u>	<u>380,706</u>
		5,933,823	5,946,964
Creditors:			
Amounts falling due after one year	12	<u>(4,960,195)</u>	<u>(5,077,068)</u>
Net assets		<u>973,628</u>	<u>869,896</u>
Capital and reserves			
Income and expenditure reserve	15	<u>973,628</u>	<u>869,896</u>

The notes on pages 22 to 31 form an integral part of these financial statements.

The financial statements on pages 19 to 31 were approved and authorised for issue by the Board of Management on 30/09/2021 and were signed on its behalf by:


..... *Ms J Turley – Chair*

..... *Mr P Pitcher – Treasurer*

..... *Mr M Hills – Chief Executive Officer*

Company Registration Number: 02875065

Statement of Cash Flows
For the Year Ended 31 March 2021

	2021 £	2020 £
Net cash generated from operating activities (see note below)	184,756	297,829
Cash flow from investing activities		
Purchase of tangible fixed assets	(141,798)	(37,242)
	(141,798)	(37,242)
Cash flow from financing activities		
Interest paid	(3,125)	(3,882)
Repayment of borrowings	(6,322)	(5,619)
	(9,447)	(9,501)
Net change in cash and cash equivalents	33,511	251,086
Cash and cash equivalents at beginning of the year	688,798	437,712
Cash and cash equivalents at end of the year	<u>722,309</u>	<u>688,798</u>

Cash flow from operating activities	2021 £	2020 £
Surplus for the year	103,732	244,378
Adjustments for non-cash items:		
Depreciation of housing properties	161,969	155,620
Depreciation of other fixed assets	45,208	34,983
Amortisation of Government grants	(139,664)	(139,664)
(Increase) in trade and other debtors	23,813	(12,231)
Increase in trade and other creditors	(18,787)	5,089
Adjustment for investing or financing activities:		
Interest payable	<u>8,435</u>	<u>9,654</u>
	<u>184,756</u>	<u>297,829</u>

The notes on pages 22 to 31 form an integral part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

Legal Status

Crewe YMCA Limited is a company limited by guarantee incorporated in England and a registered charity. The address of its registered office is 189 Gresty Road, Crewe, Cheshire, CW2 6EL.

1. Principal Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with applicable United Kingdom Accounting 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 2019. The accounts are prepared on the historical cost basis of accounting and are presented in sterling £.

These financial statements have been prepared in compliance with FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland.

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 Covid-19 pandemic was unexpected and it is recognised that it will have an impact on the future income and expenditure of the Association, however, the Board are confident that the Association will effectively manage through the coronavirus pandemic and remain a going concern.

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. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the Association's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Determination of whether there are indicators of impairment of the Association's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.
- Determination of recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the Board the debt is not fully recoverable.
- Categorisation of housing properties. In determining the categorisation of housing properties the Association has considered the intended use of the assets. The Association considers that all properties are held for social benefit and therefore no properties are categorised as investment properties.

Notes to the Financial Statements
For the Year Ended 31 March 2021

1. Principal Accounting Policies (continued)

Other key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- Housing properties and other 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.
- Recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the Board the debt is not considered to be fully recoverable.
- 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 normally a group of properties at scheme level whose cash income can be separately identified. The Association has assessed that Covid-19 is not considered a trigger for an impairment review due to the lack of voids, the high demand for properties and the level of rents being obtained. No impairment in the year is necessary.

Revenue Recognition

Turnover represents rental income receivable, amortised capital grant, revenue grants from local authorities and Homes England. All income is recognised on a receivable basis.

Rental income is recognised when the property is available for let, net of voids. Income from property sales is recognised on legal completion. Supporting People Income is recognised under the contractual arrangements. No turnover relates to sales of housing accommodation during the year ended 31 March 2021.

Supporting People Income

Supporting People (SP) contract income received from Administering Authorities is accounted for as SP Income in notes 2 and 3. The related support costs are matched against the income in note 2.

Grants

(i) Social Housing Grants

Social housing grants are deferred and released in line with the expected useful life of the asset to which they relate.

(ii) Other Grants

Capital based grants and revenue based grants are credited to the income and expenditure account as they are received.

Fixed assets – housing land and buildings (note 9)

Housing properties included in fixed assets are stated at cost with only actual costs incurred in the acquisition, construction and improvement of housing properties being capitalised.

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

1. Principal Accounting Policies (continued)

Depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation and impairment losses.

Freehold land is not depreciated.

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

The Association depreciates freehold housing properties by component on a straight-line basis over the estimated useful economic lives of the component categories.

Useful economic lives for identified components are as follows:

	Years
Structure	50 – 70
Boiler	15
Electrical	25 – 40
Kitchens and Bathrooms	5 – 20
Windows	20 – 30
Roofs	15 – 70
Lift	20

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

	%
Hostel and Recreational	25
Motor Vehicles	25
Computer Equipment	25
Gym Equipment	25

Impairment

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 normally a group of properties at scheme level whose cash income can be separately identified.

The Association has assessed that no trigger for an impairment review has occurred

**Notes to the Financial Statements
For the Year Ended 31 March 2021****1. Principal Accounting Policies (continued)****Pension**

Crewe YMCA Limited participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Crewe YMCA Limited.

As described in note 13, Crewe YMCA Limited has a contractual obligation to make pension deficit payments of £29,614 per annum over a period to April 2029, accordingly this is shown as a liability in notes 11 and 12 to these accounts. In addition, Crewe YMCA Limited is required to contribute £7,353 per annum and £6,000 per annum to the operating expenses and an investment charge of the Pension Plan respectively and these costs are charged to the Statement of Comprehensive Income as made.

Taxation

The Association is a registered charity and is therefore not liable to taxation.

Financial Instruments

The Association only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities.

Cash and cash equivalents

Cash and cash equivalents consist of cash at bank and in hand and short term deposits with an original maturity of less than three months, net of outstanding bank overdrafts.

Debtors

Amounts owed within one year are measured at the undiscounted amount of the cash or other consideration expected to be received.

Creditors

Creditors due within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid. The Association does not enter into any agreements to defer payment over one year.

Leasing

Rentals payable under operating leases are charged to the Statement of Comprehensive Income on a straight-line basis over the lease term.

Value added tax

The Association charges value added tax (VAT) on room hire income and does not recover VAT it incurs on expenditure. The financial statements include VAT to the extent that it is suffered by the Association and not recoverable from HMRC. The balance of VAT payable or recoverable at year end is included as a current asset or liability.

Notes to the Financial Statements
For the Year Ended 31 March 2021

2. Social Housing turnover and expenditure

		2021			2020		
	Notes	Turnover £	Operating Expenditure £	Surplus/ (Deficit) £	Turnover £	Operating Expenditure £	Surplus/ (Deficit) £
Turnover and expenditure from lettings							
Special needs accommodation	3	1,026,341	(875,635)	150,706	1,650,070	(1,393,774)	256,296
Other turnover and expenditure							
CJRS Income		54,781	(69,977)	(15,196)	-	-	-
Other income		<u>542,750</u>	<u>(566,093)</u>	<u>(23,343)</u>	<u>541,613</u>	<u>(543,877)</u>	<u>(2,264)</u>
		<u>1,623,872</u>	<u>(1,511,705)</u>	<u>112,167</u>	<u>2,191,683</u>	<u>(1,937,651)</u>	<u>254,032</u>

3. Turnover from lettings

	2021 £	2020 £
Rents receivable net of voids	1,026,341	1,154,622
Amortisation of government grants	139,664	139,664
Supporting People Contract Income	-	<u>355,784</u>
	<u>1,026,341</u>	<u>1,650,070</u>
Rent losses from voids	<u>(3,555)</u>	<u>(6,522)</u>

4. Interest payable and similar charges

	2021 £	2020 £
On bank loans payable wholly or partly in more than five years by instalments	3,125	3,882
Unwinding of YMCA pension liability discount	<u>5,310</u>	<u>5,772</u>
	<u>8,435</u>	<u>9,654</u>

Notes to the Financial Statements
For the Year Ended 31 March 2021

5. Staff

	2021 Number	2020 Number
The average number of persons employed during the year including the Chief Executive Officer expressed in full time equivalents was (based on a 40 hour week):	<u>28</u>	<u>42</u>

	2021 £	2020 £
Staff costs for the above		
Wages and salaries	697,802	1,046,991
Social security costs	54,900	84,497
Other pension costs	<u>14,537</u>	<u>21,083</u>
	<u>767,239</u>	<u>1,152,571</u>

No full time equivalent staff were paid remuneration of over £60,000.

6. Directors' emoluments and key management personnel

	2021 £	2020 £
Total key management personnel remuneration		
Emoluments	57,346	53,447
Employer's pension contributions	1,504	1,403
Employers national insurance contributions	<u>5,707</u>	<u>5,264</u>
	<u>64,557</u>	<u>60,115</u>

The emoluments paid to the highest paid Director (Chief Executive)
(excluding pension contributions)

57,346 53,447

Key management personnel are defined as members of the Board of Trustees and the Chief Executive.

The Chief Executive is an ordinary member of the pension scheme. No enhanced or special terms apply. There are no additional pension arrangements. A contribution of £1,504 (2020: £1,403) was made by the Association in addition to the personal contributions of the Chief Executive.

No emoluments were paid during the year to any member of the Board of Trustees (2020: £Nil).

The Board of Trustees did not receive any expenses to reimburse for travelling costs incurred on behalf of the Association (2020: £Nil).

7. Surplus on ordinary activities

Surplus on ordinary activities is stated after charging/(crediting):

	2021 £	2020 £
Auditors remuneration (excluding VAT)	8,600	6,200
Operating lease charges	14,475	52,824
Depreciation of housing properties	161,969	155,620
Depreciation of other fixed assets	45,208	34,983
Amortisation of government grants	<u>(139,664)</u>	<u>(139,664)</u>

8. Taxation

The Association is a registered charity and is exempt from taxation on its charitable activities.

Notes to the Financial Statements
For the Year Ended 31 March 2021

9. Tangible fixed assets

	Housing Properties	Computer Equipment	Hostel Fixtures and Fittings	Motor Vehicles	Gym Equipment	Total fixed assets
	£	£	£	£	£	£
Cost						
At 1 April 2020	7,077,942	212,506	439,725	27,388	43,824	7,801,385
Additions	65,916	35,973	28,865	11,044	-	141,798
At 31 March 2021	<u>7,143,858</u>	<u>248,479</u>	<u>468,590</u>	<u>38,432</u>	<u>43,824</u>	<u>7,943,183</u>
Depreciation						
At 1 April 2020	1,616,636	186,641	378,928	24,246	28,676	2,235,127
Charge for year	161,969	15,459	22,416	3,546	3,787	207,177
At 31 March 2021	<u>1,778,604</u>	<u>202,100</u>	<u>401,344</u>	<u>27,792</u>	<u>32,463</u>	<u>2,442,304</u>
Net book value						
At 31 March 2021	<u>5,365,254</u>	<u>46,379</u>	<u>67,246</u>	<u>10,640</u>	<u>11,361</u>	<u>5,500,879</u>
At 31 March 2020	<u>5,461,306</u>	<u>35,865</u>	<u>60,797</u>	<u>3,142</u>	<u>15,148</u>	<u>5,566,258</u>

Housing properties comprises:

Freehold land and buildings £5,365,254

10. Debtors

	2021 £	2020 £
Rent arrears	97,482	107,763
Provision for bad debts	(37,380)	(49,197)
Net rent arrears	60,102	58,566
Prepayments and accrued income	<u>12,388</u>	<u>37,737</u>
	<u>72,490</u>	<u>96,303</u>

11. Creditors:

Amounts falling due within one year:

	2021 £	2020 £
Bank loan	6,814	6,211
Trade creditors	9,056	9,662
Rents in advance	1,746	1,547
Social security and other taxes	18,553	25,574
Accruals and deferred income	157,270	194,156
Pension agreement plan (note 13)	28,752	27,581
Deferred capital grant (note 14)	<u>139,664</u>	<u>139,664</u>
	<u>361,855</u>	<u>404,395</u>

Notes to the Financial Statements
For the Year Ended 31 March 2021

12. Creditors:

Amounts falling due after more than one year:

	2021 £	2020 £
Bank loan	66,334	73,259
Pension agreement plan (note 13)	179,130	149,414
Deferred capital grant (note 14)	<u>4,714,731</u>	<u>4,854,395</u>
	<u>4,960,195</u>	<u>5,077,068</u>

The bank loan of £73,148 (2020: £79,470) included in creditors due in less than one year and due in more than one year is secured by a first charge on properties owned by the YMCA and is repayable in monthly instalments of £781 over the next eleven years. Included within bank loans is £38,372 (2020: £45,697) which is due for repayment after more than five years from the Statement of Financial Position date.

13. Pension obligations

Crewe YMCA Limited 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 Crewe YMCA Limited and at the year end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m. This represented 79% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £36 million. Crewe YMCA Limited has been advised that it will need to make monthly contributions of £2,367 from 1 May 2021. 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 8 years commencing 1 May 2021.

	Repayable				After more than one year	Total 2021	Total 2020
	Within one year	One to two years	Two to five years	After five years			
As at 31 March 2021	28,752	27,914	78,958	72,285	179,131	207,882	
As at 31 March 2020	27,581	26,778	75,745	46,891	149,414		176,995

In addition, Crewe YMCA Limited 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 Crewe YMCA Limited may be called upon to pay in the future.

Notes to the Financial Statements
For the Year Ended 31 March 2021

14. Deferred capital grant

	2021 £	2020 £
As at 1 April	4,994,059	5,133,723
Released to income in the year	<u>(139,664)</u>	<u>(139,664)</u>
As at 31 March	<u>4,854,395</u>	<u>4,994,059</u>
	2021 £	2020 £
Due within one year	139,664	139,664
Due within two to five years	558,656	558,656
Due in over five years	<u>4,156,075</u>	<u>4,295,739</u>
	<u>4,854,395</u>	<u>5,133,723</u>

15. Reserves

Income and expenditure account – This reserve records retained earnings and accumulated losses.

16. Capital commitments

Capital commitments at 31 March 2021 were £Nil (2020: £Nil).

17. Financial commitments

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:-

	2021 £	2020 £
Expiring:		
Not later than one year	5,955	52,824
Later than one year and not later than five years	<u>1,500</u>	<u>53,154</u>
	<u>7,455</u>	<u>105,978</u>

18. Units/Bedspaces

	2021 Number	2020 Number
Under management at end of the year		
Supported hostel accommodation	<u>78</u>	<u>91</u>

19. Grant and financial assistance

The total accumulated government grant and financial assistance received at 31 March:

	2021 £	2020 £
Held as deferred grant – housing	4,854,395	4,994,059
Recognised as income in Statement of Comprehensive Income – housing	1,240,164	1,100,500
Recognised as income in Statement of Comprehensive Income – other	<u>25,615</u>	<u>25,615</u>
	<u>6,120,174</u>	<u>6,120,174</u>

Notes to the Financial Statements
For the Year Ended 31 March 2021

20. Analysis of changes in net debt

	At 1 April 2020	Cash flows	Other non-cash changes	At 31 March 2021
Cash at bank	688,798	33,511	-	722,309
Loans Due in One Year	(6,211)	(603)	-	(6,814)
Loans Due After One Year	(73,259)	6,814	-	(66,334)
	<u>609,328</u>	<u>256,705</u>	<u>-</u>	<u>609,328</u>