

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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Strategic Report for the year ended 31 March 2024

- 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.

Crewe YMCA Limited

Strategic Report for the year ended 31 March 2024

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.

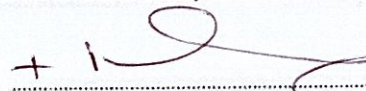
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance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

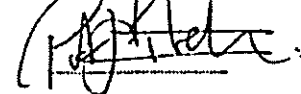
Date:



24th Sept. 2024

Mr P Pitcher - Treasurer

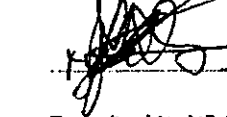
Date:



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

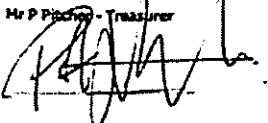
Date:



24th Sept. 2024

Mr P Pritchard - Treasurer

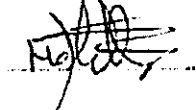
Date:



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
Lift	10

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	5
Motor Vehicles	25
Computer Equipment	25
Gym Equipment	10

Short-term debtors and creditors

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

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