

# **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 <sup>th</sup> January 2025
Mr A Veale	- Chair from 28 <sup>th</sup> January 2025
Mr P Pitcher	- Vice Chair and Treasurer from 28 <sup>th</sup> January 2025
Ms R Hurst	
Ms E Brookes	- Resigned 2 <sup>nd</sup> September 2024
Rev P Bennett	- Resigned 28 <sup>th</sup> January 2025
Mr M Apa	
Mr D Christie	- Appointed 30 <sup>th</sup> July 2024
	- Resigned 24 <sup>th</sup> August 2025
Mr J Murinas	- Appointed 28 <sup>th</sup> August 2024
Ms K Birtles	- Appointed 29 <sup>th</sup> September 2024
Dr A Sayiram	- Appointed 5 <sup>th</sup> 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 23<sup>rd</sup> 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

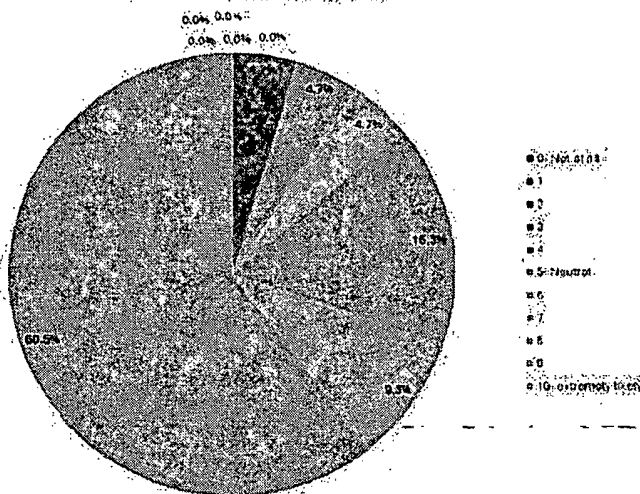
We started a Health and Wellbeing Group, and we met 8 times throughout the year. The employees generally led these meetings, and they decided what areas they wanted to focus. There are some of the changes that were implemented due to the H&W group throughout the year:

- 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 Cafe has become a community destination where neighbours, friends, and families can meet. Local businesses and contractors use the cafe 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 cafe 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 Cafe 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 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.

##### **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

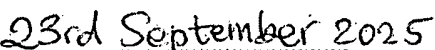
During the period the Board complied in all material respects with the elements of the code of Governance issued by the National Housing Federation that are relevant and can be practically implemented given the size and nature of this organisation.

#### 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](http://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.

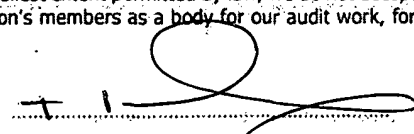
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

#### **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

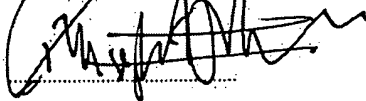
Date:



23/9/2025

Mr P Pitcher - Treasurer

Date:



28/9/2025

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

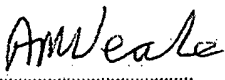
## Statement of Financial Position For the Year Ended 31 March 2025

	Notes	At 31-Mar-25 £	At 31-Mar-24 £
<b>Fixed Assets</b>			
Tangible fixed assets	10	5,972,288	5,574,699
<b>Current Assets</b>			
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
<b>Less: Creditors:</b>			
Amounts falling due within one year	13	<u>(384,731)</u>	<u>(302,054)</u>
<b>Net Current Assets</b>		681,509	661,834
<b>Total Assets Less Current Liabilities</b>		<u>6,653,797</u>	<u>6,236,533</u>
<b>Creditors:</b>			
Amounts falling due after more than one year	13a	(4,799,624)	(4,707,781)
<b>Total net assets</b>		<u>1,854,173</u>	<u>1,528,752</u>
<b>Reserves</b>			
Income and expenditure reserve		1,854,173	1,528,752
<b>Total reserves</b>		<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

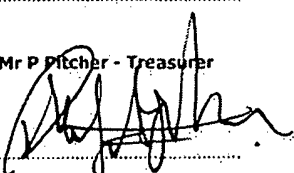
Date:



23/9/25

Mr P Pitcher - Treasurer

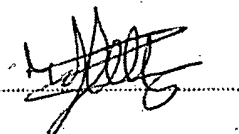
Date:



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 £
<b>Net cash flow from operating activities</b>	<b>370,361</b>	<b>172,764</b>
<b>Cash flow from investing activities</b>		
Purchase of tangible fixed assets	(695,820)	(408,808)
Interest received	22,352	10,682
	<u>(673,468)</u>	<u>(398,126)</u>
<b>Cash flow from financing activities</b>		
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>
<b>Net change in cash and cash equivalents</b>	<b>(56,740)</b>	<b>60,213</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>766,978</b>	<b>706,765</b>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>710,238</u></b>	<b><u>766,978</u></b>

	Year Ended 31-Mar-25 £	Year Ended 31-Mar-24 £
<b>Cash flow from operating activities</b>		
Surplus for the year	325,421	298,156
<b>Adjustments for non-cash items:</b>		
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)
<b>Adjustments for investing or financing activities:</b>		
Interest payable	26,293	22,328
Interest receivable	(22,352)	(10,682)
<b>Net cash generated from operating activities</b>	<b><u>370,361</u></b>	<b><u>172,764</u></b>

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
Up	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)
<b>Total</b>	<b>3,682,868</b>	<b>(3,346,020)</b>	<b>336,848</b>

	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)
<b>Total</b>	<b>2,572,955</b>	<b>(2,346,894)</b>	<b>226,061</b>

# 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 £
<b>Income</b>			
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
<b>Total turnover from Social Housing Lettings</b>	<b>3,272,777</b>	<b>3,272,777</b>	<b>2,186,023</b>
<b>Operating expenditure:</b>			
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
<b>Total Operating expenditure on Social Housing Lettings</b>	<b>2,842,540</b>	<b>2,842,540</b>	<b>1,909,717</b>
<b>Operating Surplus on Social Housing Lettings</b>	<b>430,237</b>	<b>430,237</b>	<b>276,306</b>
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
	<b>410,091</b>	<b>386,932</b>

### 4. Accommodation owned, managed and in development

	2025 No.	2024 No.
<b>Under management at year end</b>		
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
	<b>26,293</b>	<b>22,328</b>

### 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>
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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 £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>
<b>Staff costs</b>	<b>£</b>	<b>£</b>
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>
	<b>No.</b>	<b>No.</b>
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 £
<b>Cost</b>						
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
<b>Depreciation and impairment</b>						
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
<b>Net Book Value</b>						
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
<b>Housing Properties comprises:</b>						
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
	£	£
<b>Loans repayable by instalments:</b>		
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.