

HALTON YMCA LIMITED

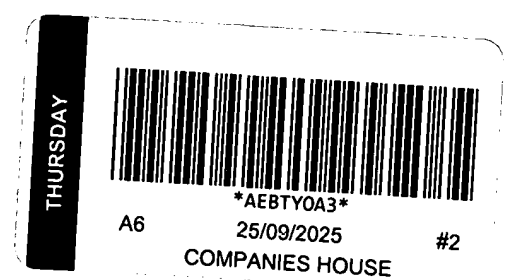
COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Company Registration No. 3205893 (England and Wales)

Charity Registration No. 1057237



HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C Christou Mr R M Dawson Mr R F Kirkman Mr R Nulty Mr A Keenan
Secretary	Mr G Oatridge
Charity number (England and Wales)	1057237
Company number	3205893
Registered office	St Albans Road Lytham St Annes Lancashire FY8 1XD
Independent examiner	Champion Accountants LLP Unit 2 Olympic Court Whitehills Business Park Blackpool Lancashire FY4 5GU

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**HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The charity's principal activities are to benefit the public by:

Offering accommodation and support to vulnerable homeless people (mainly 16-25 year olds (70%) and preparing homeless people for independent living via the provision of complementary support activities.

- Apply a holistic approach to the needs of individuals
- Encourage freedom of choice and self determination within a Christian framework
- Provide genuine equality of opportunity and outcome
- Operate to the highest standards both ethically and financially
- Secure a true partnership between members, staff and volunteers
- Develop, train and equip lay-members and workers both paid and voluntary
- Provide opportunities for spiritual development in general and in particular in an environment in which people can explore and develop a relationship with Jesus Christ.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has continued to be engaged with two other charities to deliver its charitable objectives. YMCA Blackburn remain the freeholders of Halton Lodge and engage YMCA Halton to manage the on the ground operation. In turn, YMCA Halton currently have a management agreement with Changing Lives who provide supported accommodation to 66 residents within Halton Lodge, courtesy of a commissioned contract with Halton MBC.

Financial review

The results for the year set out on page 4 show a surplus on unrestricted funds of £97,502 (2024: £74,863) and after the actuarial deficit on the pension scheme the net surplus for the year of £95,510 (2024: (£112,956)) has been carried forward to next year. Total reserves are £509,599 (2024 : £414,089).

In year activity took place to take remedial building repairs in accordance with the annual health and safety audits and fire risk assessment.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The level of reserves is deemed appropriate and will be monitored throughout the year by trustees with investment in the building being considered in order to ensure quality of provision and reduce reactive maintenance spend. Consideration will also be given as to how reserves can be used to further YMCA Halton's charitable objects.

The trustees note the risk relating to YMA Halton's participation in a defined benefit pension scheme, whilst also acknowledging that this risk has reduced over the last few years. Additional contributions continue to be made to reduce the deficit, but these contributions are viewed as being manageable. As part of the YMCA federation, the multi-employer pension scheme is run by an independent Trustee board with employer representation through the Principal Employer, National Council of YMCAs.

The trustees have reviewed the long term financial position of the charity. Ongoing income is sufficient to meet operating costs and all anticipated expenditure. The trustees are therefore of the opinion that the charity can continue to operate on a going concern basis.

**HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Plans for future periods

The management agreement with Changing Lives is due to remain in place until March 2026, and it is expected that Halton MBC will launch a tender process for supported accommodation in the area in late Summer/early Autumn.

The trustees are actively pursuing options to identify opportunities for delivering YMCA's charitable objectives in the area.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 31 May 1996. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C Christou
Mr R M Dawson
Mr R F Kirkman
Mr R Nulty
Mr A Keenan

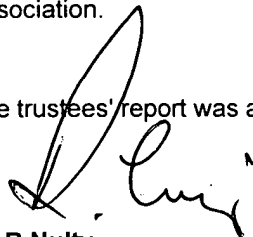
The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. None of the trustees have any beneficial interest in the company. All trustees are members of the company and have liability limited to £1 in the event of a winding up order.

Trustees meet a minimum of four times a year to review progress against strategy, determine appropriate use of charitable resources and assess risk.

New trustees are party to an induction programme which includes information about the YMCA movement, its history, vision and mission. It also includes information on the legal responsibilities of trustees and directors, as set out in the Charity Commission's 'Essential Trustee' guidance document and Companies House guidance documents.

In so far as it is complementary to the charity's objects, the charity is guided by policies formulated by the Association.

The trustees' report was approved by the Board of Trustees.



Mr R Nulty
Trustee

Dated: 23 September 2025

**HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF HALTON YMCA LIMITED**

I report to the trustees on my examination of the financial statements of Halton YMCA Limited (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Champion Accountants LLP

Champion Accountants LLP

Unit 2 Olympic Court
Whitehills Business Park
Blackpool
Lancashire
FY4 5GU
23 September 2025

HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
<u>Income from:</u>			
Charitable activities	3	396,392	340,439
Investments	2	4,513	3,288
		<u> </u>	<u> </u>
Total income		400,905	343,727
		<u> </u>	<u> </u>
<u>Expenditure on:</u>			
Charitable activities	9	303,403	268,864
		<u> </u>	<u> </u>
Net income for the year/ Net incoming resources		97,502	74,863
Other recognised gains and losses			
Actuarial (loss)/gain on defined benefit pension schemes		(1,992)	38,093
		<u> </u>	<u> </u>
Net movement in funds		95,510	112,956
Fund balances at 1 April 2024		414,089	301,133
		<u> </u>	<u> </u>
Fund balances at 31 March 2025		509,599	414,089
		<u> </u>	<u> </u>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		1,155		670
Current assets					
Debtors	12	1,979		6,626	
Investments	13	200,000		200,000	
Cash at bank and in hand		348,239		274,525	
		550,218		481,151	
Creditors: amounts falling due within one year	14	(5,324)		(14,891)	
Net current assets			544,894		466,260
Total assets less current liabilities			546,049		466,930
Defined benefit pension liability	17		(36,450)		(52,841)
Net assets			509,599		414,089
The funds of the charity					
Unrestricted funds	16		509,599		414,089
			509,599		414,089

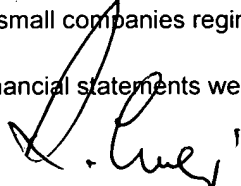
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 23 September 2025



Mr R Nulty
Trustee

Company registration number 3205893 (England and Wales)

HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Halton YMCA Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is St Albans Road, Lytham St Annes, Lancashire, FY8 1XD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are recognised as income when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Rent receivable under a management contract is recognised when receivable.

**HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance costs include independent examination fees and certain other expenses that do not relate directly relate to charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on cost
Computers	25% and 30% on cost
CCTV	25% on cost
Fencing	10% and 20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

As described in note 17, Halton YMCA Limited has a contractual obligation to make pension deficit payments of £18,001 p.a. over the period to April 2027 (2024 : £18,001 p.a. to April 2027), and accordingly this is shown as a liability in these accounts. Halton YMCA Limited is required to contribute £5,632 p.a. (2024: £5,737 p.a.) to the operating expenses of the pension plan and these costs are charged to the Statement of Financial Activities as made.

HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

2 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	4,513	3,288

3 Income from charitable activities

	Housing support 2025 £	Housing support 2024 £
Charitable rental income	396,392	340,439

4 Description of charitable activities

Provision of accommodation and support to vulnerable homeless people.

5 Support costs allocated to activities

	Support costs 2025 £	Total 2024 £
Administration charges	29,631	26,990
Governance	8,826	7,496
	2025	2024
	£	£
Governance costs comprise:		
Accountancy	2,716	1,850
Other costs	405	331
Pension plan expenses	5,705	5,315
	8,826	7,496

HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

6	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	2,716	1,850
	Depreciation of owned tangible fixed assets	509	383
		<u> </u>	<u> </u>

7 **Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 **Employees**

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Number of staff	1	1
	<u> </u>	<u> </u>
Employment costs	2025	2024
	£	£
Wages and salaries	17,809	14,988
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

There were no key management personnel during the year.

HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

9 Charitable activities

	2025 £	2024 £
Staff costs	17,809	14,988
Depreciation and impairment	509	383
Rent	147,820	145,804
Repairs & maintenance	94,915	69,004
Insurance	1,965	2,828
Motor & travel	91	114
Telephone	281	164
Other office costs	1,346	939
Sundry expenses	210	9
Training	-	145
	<u>264,946</u>	<u>234,378</u>
Share of support costs (see note 5)	29,631	26,990
Share of governance costs (see note 5)	8,826	7,496
	<u>303,403</u>	<u>268,864</u>
Analysis by fund		
Unrestricted funds	303,403	
	<u>303,403</u>	
For the year ended 31 March 2024		
Unrestricted funds		268,864
		<u>268,864</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

11 Tangible fixed assets

	Fixtures and fittings	Computers	CCTV	Fencing	Total
	£	£	£	£	£
Cost					
At 1 April 2024	30,762	86,186	77,066	8,321	202,335
Additions	995	-	-	-	995
At 31 March 2025	31,757	86,186	77,066	8,321	203,330
Depreciation and impairment					
At 1 April 2024	30,093	86,186	77,066	8,321	201,666
Depreciation charged in the year	509	-	-	-	509
At 31 March 2025	30,602	86,186	77,066	8,321	202,175
Carrying amount					
At 31 March 2025	1,155	-	-	-	1,155
At 31 March 2024	670	-	-	-	670

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	-	3,233
Other debtors	-	1,064
Prepayments and accrued income	1,979	2,329
	1,979	6,626

13 Current asset investments

	2025	2024
	£	£
Loans	200,000	200,000

Loans are to related parties as detailed in note 18.

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	162	-
Trade creditors	-	12,591
Accruals and deferred income	5,162	2,300
	5,324	14,891

HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

15 Provisions for liabilities	Notes	2025 £	2024 £
Retirement benefit obligations	17	36,450	52,841
		<u>36,450</u>	<u>52,841</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	414,089	400,905	(303,403)	(1,992)	509,599
	<u>414,089</u>	<u>400,905</u>	<u>(303,403)</u>	<u>(1,992)</u>	<u>509,599</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	301,133	343,727	(268,864)	38,093	414,089
	<u>301,133</u>	<u>343,727</u>	<u>(268,864)</u>	<u>38,093</u>	<u>414,089</u>

17 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. No contributions were payable during the year.

Defined benefit schemes

Halton YMCA Limited participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees in YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Halton YMCA 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).

HALTON YMCA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

17 Retirement benefit schemes

(Continued)

Valuation

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 return on assets of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% p.a), 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 male pensioners, female 25.7 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represents 92% of the benefits that had accrued to members.

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

The valuation prepared at 1 May 2023 showed that the YMCA Pension Plan had a total deficit of £9.1 million and Halton YMCA Limited has been advised that it will need to make monthly contributions of £1500 from 1 May 2025. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 5.3% (2024: 3%). The current recovery period is 3 years commencing 1 May 2024.

	2025	2024
	£	£
Repayable:		
Within one year	18,001	18,001
2 - 5 years	18,449	34,840
After 5 years	-	-
	<hr/>	<hr/>
Total due	36,450	52,841
	<hr/>	<hr/>

In addition, Halton YMCA Limited may over time have liabilities in the event of non-payment by other participating YMCAs of their share of the pension plan deficit. It is not possible to currently quantify the potential amount that Halton YMCA maybe called upon to pay in the future.

18 Related party transactions

Remuneration of key management personnel

There were no key management personnel during the year.

At the balance sheet date Halton YMCA was owed loan monies from Blackburn YMCA of £200,000 which is interest free, unsecured and repayable on demand. The entities are connected by virtue of a common director.