

Registered Charity Number: 1058559
Registered Company Number: 03228965

MALT CROSS TRUST COMPANY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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Legal and administrative information

Trustees	Mr C Berens Mr R W Wakefield Mr G Piliero
Independent Auditors	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
Bankers	HSBC UK Bank PLC East Midlands Commercial Centre Donnington Court Pegasus Business Park Derby DE74 2BU
Registered Office	The Malt Cross Music Hall 16 St James' Street Nottingham Nottinghamshire NG1 6FG
Company Registration	03228965
Charity Registration	1058559

The Report of the Trustees 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 Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 (second edition)".

2024/2025 Strategic Intent

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

Malt Cross Trust Company sitting as part of the wider YMCA Robin Hood Group, our work is guided by this fundamental belief and is shaped in response to the needs of our local communities.

We believe in opportunity for all, beliefs that have driven a strategy for ourselves and the wider YMCA Robin Hood Group that is based in the hope and unwavering ambition that all children and young people in our region will one day have a fair chance to life-shaping opportunities.

A. Our North Star

In June 2024, we and the wider group launched our North Star mission across the organisation to unite our diverse services under a shared ambition and language of positive social change for children and young people

Our North Star statement is: We work relentlessly to ensure all children and young people have the developmental relationships and close connections that help them discover who they are, develop the strengths and abilities to shape their own lives, and learn how to engage with and contribute to the world around them.

Throughout this year, we have worked hard to embed the North Star direction into all we do, empowering our staff team to deliver services driven by impact and outcomes for those we support beyond all else.

B. Developmental Assets and Relationships

At the core of our North Star sits a research-backed youth development framework that guides how we structure and craft our services for young people. Insights from a decade of research from the Search Institute show that a child's likelihood of a happy, healthy future significantly increases when they are supported by the community around them to build positive personal competencies and behaviours.

Broadly, these qualities can be categorised into External Assets (those gained from positive experiences and support systems in a child's environment), and Internal Assets (the internal values and skills that guide a child's behaviours). Within this, there are eight sub-categories, and 40 individual assets.

The Report of the Trustees for the year ended 31 March 2025 (continued)

External Assets

- Support
- Empowerment
- Boundaries & expectations
- Constructive use of time

Internal Assets

- Commitment to learning
- Positive values
- Social competencies
- Positive identity

Supporting the assets are a set of Developmental Relationships – characteristics of positive relationships that best support children to build their strengths and abilities:

- Express Care
- Challenge Growth
- Provide Support
- Share Power
- Expand Possibilities

Despite the disparity of experiences amongst children and young people in our region, development of these assets can help each of them discover and fulfil their potential. Our programmes and services are crafted by design to be grounded in these principles and support all young people holistically and equitably.

Developmental Assets and Relationships are the foundation to which the ‘how’ of our North Star becomes action.

C. Our Approach

With consideration to our community’s diverse experiences, purposeful integration of the North Star mission to all our programming acts as a golden thread between the work at Malt Cross Trust Company with that of the wider YMCA Robin Hood Group.

To holistically support our community, our shared strategies split into two core directives.

1. Respond

Dedicated provision for those whose wellbeing is at immediate risk.

This includes support for vulnerable children and young people, who require specialist services to protect their immediate safety, accompanied by longer-term pathways to independence and stability.

This is largely supported through work by YMCA Robin Hood Group in **Supported Housing**, as well as services delivered by the wider Group such as **Children’s Residential Services**. These provide trauma-informed intervention, support and housing for young people and children most at risk.

The Report of the Trustees for the year ended 31 March 2025 (continued)

2. Prevent

Activities with a long-term view of positive social change, through developing young people and communities.

Hospitality

The focus of Malt Cross Trust Company and Malt Cross Ltd. Centres of community connection, our hospitality services and community spaces facilitate preventative programming from both YMCA and community partners and value-based organisations.

Community and Activity Village

A home to YMCA Robin Hood Group's Prevent strategy at work, the Village in Newark provides an abundance of opportunity for the whole community. Programming supports Health and Wellbeing, Training and Education, Family and Youth Work, plus Business and Hospitality.

Children, Youth and Families

A blend of services for children and young people from ages 0-17. These services connect models of positive youth development and developmental assets and relationships to create a web of support for young people, equipping them to thrive as they get older.

D. Our Work

A unique part of the YMCA Robin Hood Group family, Malt Cross is a beautiful and cherished Grade II listed bar, kitchen and events venue in the heart of Nottingham city centre.

Hospitality has been a key driver of social change and community connectivity throughout YMCA for over 180 years. Within our region, our Hospitality is an important facilitator of our North Star mission, serving our community through the provision of practical spaces, as well as acting as a vehicle for social change and opportunity through programming.

Malt Cross building

Malt Cross Trust continued to own and manage our heritage building, with some repairs and upgrades to the roof and fabric of the building.

Street Pastors

The Malt Cross Trust's Street Pastors core programme also continues to provide a unique and much-needed service supporting Nottingham city's nighttime economy. Delivered by the work of a committed group of over 34 volunteers from local churches, Nottingham Street Pastors works alongside the emergency services, providing on-street care and support to those in need on Friday and Saturday nights.

Street Pastors hand out preventative supplies such as water, lollipops and flip-flops, and can provide emergency first-aid when someone's night out takes a turn for the worst. This year, the programme supported on average 20 vulnerable people per night, helping to relieve pressure from the emergency services and door security staff.

The Report of the Trustees for the year ended 31 March 2025 (continued)

In 2025-26, the service hopes to strengthen its offer and support for individuals experiencing mental health challenges, and for marginalised groups – both of which the team have seen an increase in demand for over the past year.

Recruitment of Board Members

Board members are recruited through advertising in appropriate local media and by personal recommendation. Prospective Board Members apply and meet individually with the Chair, the Chief Executive and Group Company Secretary.

Candidates are interviewed and assessed against a skills matrix by a panel of current Board members and the Chief Executive. If successful, they attend one or more Board meetings as observers before accepting the position and being voted in. Board members are appointed annually at the Annual General Meeting or at other full Board meetings as needed.

Payment of Board Members

No fees or remuneration have been paid to any member or Board member of the charity during the year for their role as Board members.

Board members induction and training

Prospective board members receive an induction covering their obligations, the operational framework for the charity.

Organisational Structure

Malt Cross Trust's Articles require a Board of no less than three members who meet at least annually and are responsible for the strategic direction and policy of the charity. During the financial year, the Board had three members from a variety of professional backgrounds relevant to the work of the charity and recruitment plans are in place to expand this number.

A scheme of delegation is in place and day-to-day responsibility for the provision of services rests with the Senior Management team.

The Association ensures compliance with Companies House and Charity Commission directives.

Public Benefit

We have referred to the guidance on public benefit issued by the Charity Commission and are satisfied that the charity's activities as described in our review of 2018-19 do provide wider public benefit. Board members consider how planned activities will contribute to the aims and objectives they have set for the charity via review and approval in meetings.

Principal Activities*Nottingham Street Pastors*

Nottingham Street Pastors have operated throughout the year. Volunteers offer help to vulnerable people in the City Centre in Nottingham's night time economy.

The Report of the Trustees for the year ended 31 March 2025 (continued)

Heritage Outreach Project

The completion of the project, which saw the successful restoration of the Malt Cross Music Hall, has resulted in a desire for the delivery of activities exploring and sharing our heritage. The focus for the activity programmes going forward includes the recommencement of tours that increase in on-site heritage

information available to the attending public and the development of complementary activities to those successfully support such as the gin tasting events incorporating a more heritage focus.

Our partnership with Heritage Lottery Funding is an on-going relationship, as they will retain a charge of the site for 25 years following the completion of the restoration project.

Future Focus

- Seeking further investment for the Malt Cross Music Hall in an increasingly competitive market to support in the maintenance and upkeep of this historic building.
- The recruitment of additional trustees with a more diverse range of operational knowledge to support the Malt Cross Trust's growth
- Securing future funding for the Nottingham Street Pastors project with the aim of extending existing funding commitments from our major donors and seeking out new sources of income
- Support more events happening citywide to increase awareness of the importance of staying safe in the night-time economy.
- Exploring the possibility of Nottingham Street Pastors running educational projects with young people about risks faced in the night-time economy
- Developing new ways to share the story of the Malt Cross music hall's heritage through activities and events
- Continuing and building upon the facilitation of donations to support partner charities working with local vulnerable people

The Malt Cross Trustees, staff and all those whom we have helped during this challenging year would like to sincerely thank all who have supported us both financially and in other ways.

Restricted reserves

Where restrictive conditions are placed upon any income receivable, it is accounted for within a restricted fund, in accordance with latest SORP recommendations.

Policy on reserves

The board members have examined the requirement for free reserves (referred to as General Reserves in the balance sheet), which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The board members consider that given the nature of the Association's work, it is appropriate to ensure positive net assets are maintained and to avoid any significant net expenditure in the year. The reserves policy is reviewed on an annual basis.

The Report of the Trustees for the year ended 31 March 2025 (continued)
Going Concern

The trustees assess whether the use of going concern is appropriate ie whether there any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The trustees make this assessment each year in respect of a period of one year from the date of approval of the financial statements. The parent company (YMCA Robin Hood Group) has agreed support to ensure the company can meet it's commitments for at least 12 months from the balance sheet signing date. YMCA Robin Hood Group has also given a parent company guarantee under Section 479A of the Companies Act 2006.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Malt Cross Trust Company for the purposes of company law) are responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and United Kingdom, Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP/2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's independent examiner is aware of that information.

MALT CROSS TRUST COMPANY

The Report of the Trustees for the year ended 31 March 2025 (continued)

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

DocuSigned by:

.....78CC4BB1A0564DF.....
C Berens (Trustee)
DATED: 05-12-25



UHY Hacker Young LLP

14 Park Row

Nottingham NG1 6GR

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of Malt Cross Trust Company (the 'company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statement, including significant accounting policies. 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 charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including 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.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statement 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 charitable 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 trustees 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 trustees are responsible for the other information contained within the financial statements. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 our audit:

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

The trustees 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 trustees 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 trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company 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 it 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to inflated revenue and the charitable company's net income for the year and potentially undisclosed related parties.

Audit procedures performed included:

- Review of the financial statement disclosures to underlying supporting documentation
- Enquiries of management and testing of journals and evaluating whether there was evidence of bias by the Directors that represented a risk of material misstatement due to fraud
- Enquiry of management regarding any instances of actual or potential fraud during the year.
- Assessment of fraud prevention and detection procedures within the company.
- Enquiry of management regarding actual and potential litigation and claims, or any potential breaches of laws and regulations.
- Substantive testing of revenue transactions and assessment of controls implemented by the company.
- Enquiry of management concerning any new or potentially undisclosed related parties based on reviews of accounting records.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

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

Signed by:

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.....
David Allum FCCA (Senior Statutory Auditor)

for and on behalf of

UHY Hacker Young, Statutory Auditor

14 Park Row
Nottingham
NG1 6GR

10-12-25

Date:

UHY Hacker Young is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

MALT CROSS TRUST COMPANY

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income				
Income from grants and donations	3	4,017	35,573	42,088
Income from charitable activities - rent		192,506	-	257,000
Total Income		196,523	35,573	299,088
Expenditure				
Expenditure on charitable activities		(196,523)	(35,573)	(283,909)
Total Expenditure		(196,523)	(35,573)	(283,909)
Net Income	2	-	-	15,179
Total funds brought forward		861,603	30,650	877,074
Net movement in funds		-	-	15,179
Total funds carried forward		861,603	30,650	892,253

Income and expenditure relate to both restricted and unrestricted activities derived from continuing activities.

MALT CROSS TRUST COMPANY

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income					
Income from grants and donations	3	3,297	38,791	42,088	29,041
Income from charitable activities - rent		257,000	-	257,000	75,963
Total Income		260,297	38,791	299,088	105,004
Expenditure					
Expenditure on Charitable Activities		(234,647)	(49,262)	(283,909)	(221,408)
Total Expenditure		(234,647)	(49,262)	(283,909)	(221,408)
Net Income/(Expenditure)	2	25,650	(10,471)	15,179	(116,404)
Total funds brought forward		835,953	41,121	877,074	993,478
Net movement in funds		25,650	(10,471)	15,179	(116,404)
Total funds carried forward		861,603	30,650	892,253	877,074

Income and expenditure relate to both restricted and unrestricted activities derived from continuing activities.

MALT CROSS TRUST COMPANY

Company Number: 03228965

BALANCE SHEET AS AT 31 March 2025

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		1,282,418		1,318,858
CURRENT ASSETS					
Debtors	7	485,931		319,140	
Cash at bank and in hand		<u>6,282</u>		<u>11,734</u>	
			492,213		330,874
CURRENT LIABILITIES					
Amounts falling due within one year	8	<u>(562,378)</u>		<u>(437,479)</u>	
			(562,378)		(437,479)
NET CURRENT LIABILITIES			<u>(70,165)</u>		<u>(106,605)</u>
NON-CURRENT LIABILITIES					
Amounts falling due after more than one year	9	<u>(320,000)</u>		<u>(320,000)</u>	
			(320,000)		(320,000)
NET ASSETS			<u>892,253</u>		<u>892,253</u>
FUNDS					
Unrestricted revenue accumulated funds			861,603		861,603
Restricted revenue accumulated funds			30,650		30,650
TOTAL FUNDS	11		<u>892,253</u>		<u>892,253</u>

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

The financial statements were approved and authorised for issue by the Board of Trustees and signed on their behalf by:

DocuSigned by:

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C Berens

Group CEO

Date:

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

Basis of preparation

Malt Cross Trust Company is a limited company by guarantee, registered in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

The Malt Cross Trust Company is a Public Benefit Entity as defined by FRS 102. The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 (second edition)".

The financial statements are presented in sterling which is the functional currency of the charity and monetary amounts in these financial statements are rounded to the nearest £.

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

Going Concern

The Trustees make an assessment each year, in respect of a period of one year from the date of the approval of the financial statements, whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern and therefore whether the use of going concern is appropriate.

The parent company (YMCA Robin Hood Group) has agreed support to ensure the company can meet its commitments for at least 12 months from the balance sheet signing date, and thus the Trustees continue to adopt the going concern basis in preparing the financial statements.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when receipt is probable or more likely than not to be received, and the amount can be quantified with reasonable accuracy.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled. No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**1. ACCOUNTING POLICIES (continued)****Incoming resources (continued)**

Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. The charity receives income from government and other grants which are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If the entitlement is not met then these amounts are deferred.

Resources expended

All expenditure is accounted for on an accruals basis, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

Funds

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund, together with a fair allocation of management and support costs.

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their useful economic lives:

Freehold property	2% straight line
Long leasehold	2% straight line
Fixtures and fittings	10 - 20% straight line
Computer equipment	33% straight line

Grants receivable

Grants are included in the Statement of Financial Activities when the conditions for receiving the grant have been met.

Where performance criteria is not yet met, grant income is deferred until such time as criteria is achieved.

Finance and operating leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

MALT CROSS TRUST COMPANY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**2. NET INCOME/EXPENDITURE**

Net income/expenditure is stated after charging:

	2025	2024
	£	£
Depreciation	36,440	64,726
Auditors remuneration	5,725	6,063

The fee above has been paid by the parent entity, YMCA Robin Hood Group.

3. INCOME FROM GRANTS AND DONATIONS

Grants and donations received in the year were as follows:

RESTRICTED FUNDS	2025	2024
	£	£
Street Pastors (City)		
Awards for all	-	9,991
Thomas Farr Charity	-	5,000
Nottingham BID	-	10,000
Lady Hind Trust	-	5,000
Warm Space Project - National Grid	-	8,800
National Lotto	19,573	-
Jones 1986	6,000	-
Nottingham Police	10,000	-
	<u>35,573</u>	<u>38,791</u>
UNRESTRICTED FUNDS	2025	2024
	£	£
General		
Individuals and other	4,017	3,297
	<u>4,017</u>	<u>3,297</u>

MALT CROSS TRUST COMPANY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**4. STAFF COSTS**

	2025	2024
	£	£
Staff employed by the charity		
Salaries and wages	11,573	5,861
Employer's National Insurance	289	370
Pension costs	367	610
	<u>12,229</u>	<u>6,841</u>
Average employee numbers - full-time or full-time equivalents		
Administration	1	1
	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000

No trustees received remuneration or expense payments during the year

5. TAXATION

Taxation is not provided on the grounds that Part 11 of the Corporation Tax Act 2010 applies (tax exemption for charitable companies).

6. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Computer Equipment £	Total £
Cost					
As at 1 April 2024	1,434,485	131,052	256,413	19,349	1,841,299
As at 31 March 2025	<u>1,434,485</u>	<u>131,052</u>	<u>256,413</u>	<u>19,349</u>	<u>1,841,299</u>
Accumulated depreciation					
As at 1 April 2024	254,788	26,889	227,853	12,911	522,441
Charge for the year	15,790	565	16,457	3,628	36,440
As at 31 March 2025	<u>270,578</u>	<u>27,454</u>	<u>244,310</u>	<u>16,539</u>	<u>558,881</u>
NBV at 31 March 2025	<u>1,163,907</u>	<u>103,598</u>	<u>12,103</u>	<u>2,810</u>	<u>1,282,418</u>
NBV at 31 March 2024	<u>1,179,697</u>	<u>104,163</u>	<u>28,560</u>	<u>6,438</u>	<u>1,318,858</u>

MALT CROSS TRUST COMPANY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**6. TANGIBLE FIXED ASSETS (continued)**

Cost or valuation at 31 March 2025 is represented by:

	Freehold property £	Long leasehold £	Fixtures and fittings £	Computer Equipment £	Total £
Cost	2,857,824	135,782	256,413	19,349	3,269,368
Valuation in 2005	(968,110)	-	-	-	(968,110)
Valuation adjustment in 2010	(259,980)	50,021	-	-	(209,959)
Valuation adjustment in 2013	(195,249)	(54,751)	-	-	(250,000)
	<u>1,434,485</u>	<u>131,052</u>	<u>256,413</u>	<u>19,349</u>	<u>1,841,299</u>

7. DEBTORS

	2025 £	2024 £
Social security and other tax debtors	-	9,133
Related party debtors	484,561	300,146
Other debtors	1,370	9,861
	<u>485,931</u>	<u>319,140</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	1,504	7,348
Accruals	1,632	20,283
Amounts owed to group undertakings	536,087	404,848
Social security and other taxes	18,155	-
Other creditors	5,000	5,000
	<u>562,378</u>	<u>437,479</u>

MALT CROSS TRUST COMPANY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2025	2024
	£	£
Amounts owed to group undertakings	320,000	320,000
Amounts due between one and two years	12,994	12,994
Amounts due between two and five years	40,905	40,905
Amounts due after five years	266,101	266,101
	<u>320,000</u>	<u>320,000</u>

Included within amounts owed to group undertakings is a loan from YMCA Robin Hood Group. At the balance sheet date there have been no repayments of the loan to the group company. This loan is secured on 14 and 16 St James' Street. YMCA Robin Hood Group has opted not to charge interest during the current financial year. YMCA Robin Hood Group has agreed not to request repayment of any balance due on this loan or other amounts due within short term creditors for at least 12 months from the accounts signing date.

10. CONTINGENT LIABILITY

A number of funders make grant payments dependent on detailed submissions by Malt Cross Trust Company. They reserve the right to audit these submissions retrospectively and insist that information is recorded in particular formats. Malt Cross Trust Company make every effort to comply with funders' requirements and to maintain the specified records but there is a risk that, at audit, some amount of grant may be disallowed. Malt Cross Trust Company is not aware of any significant risk in this respect.

MALT CROSS TRUST COMPANY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**11. ANALYSIS OF FUNDS**

	At 1 April 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2024	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2025
<i>Unrestricted</i>									
General reserve	(547,403)	260,297	(234,647)	64,498	(457,255)	196,523	(196,523)	36,440	(420,815)
Fixed assets	1,383,356			(64,498)	1,318,858			(36,440)	1,282,418
	835,953	260,297	(234,647)	-	861,603	196,523	(196,523)	-	861,603
<i>Restricted</i>									
Street Pastors (City)	41,121	29,991	(40,462)	-	30,650	-	-	-	30,650
National Grid	-	8,800	(8,800)	-	-	-	-	-	-
National lotto	-	-	-	-	-	19,573	(19,573)	-	-
Jones 1986	-	-	-	-	-	6,000	(6,000)	-	-
Nottingham Police	-	-	-	-	-	10,000	(10,000)	-	-
	41,121	38,791	(49,262)	-	30,650	35,573	(35,573)	-	30,650
Total reserves	877,074	299,088	(283,909)	-	892,253	232,096	(232,096)	-	892,253

UNRESTRICTED RESERVES

Fixed Assets reserve is a designated fund established to represent funds invested in fixed assets and so are not available for charitable donations. Transfers are made from this reserve to account for the movement in the book value of the underlying assets.

RESTRICTED RESERVES**Street Pastors (City)**

The Nottingham Street Pastors has continued to operate throughout the year in Nottingham's thriving night time economy. The project supports vulnerable people in the City Centre. Funding supports the management and training of our team of volunteers, as well as safe spaces across the city, supporting young people and street homeless. The project is supported by a number of small donations but predominantly by two donations from the Nottinghamshire Crime Commissioners Office as well as Nottingham Business Improvement District (BID).

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

11. ANALYSIS OF FUNDS (continued)

Jones 1986 Trust

The Jones 1986 Charitable Trust continue to support our Outdoor and Environmental Education programme that has been established with feedback from young homeless people, to empower them with the confidence to re-engage with their education and training. Activities, such as hiking and mountain biking, will take place in local country parks and the Peak District national park, whereby young people can learn transferable life skills, such as confidence, communication, resilience and team working. This can be transferred into their everyday lives and will form the basis of their first steps towards positive social re-engagement.

Nottinghamshire Police

Project started to support young people that may be affected by anti-social behaviour, to engage in positive sporting activities. Project was delivered in partnership with NSDC during hotspot times (typically weekends, evenings and over school holidays).

MALT CROSS TRUST COMPANY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**12. ANALYSIS OF FUND BALANCE BETWEEN NET ASSETS**

	Restricted funds £	Unrestricted funds £	Property £	Total £
2025				
Fixed assets	-	-	1,282,418	1,282,418
Debtors	-	485,931	-	485,931
Cash	30,650	(24,368)	-	6,282
Creditors < 1 year	-	(562,378)	-	(562,378)
Creditors > 1 year	-	(320,000)	-	(320,000)
	<u>30,650</u>	<u>(420,815)</u>	<u>1,282,418</u>	<u>892,253</u>
2024				
Fixed assets	-	-	1,318,858	1,318,858
Debtors	-	319,140	-	319,140
Cash	30,650	(18,916)	-	11,734
Creditors < 1 year	-	(437,479)	-	(437,479)
Creditors > 1 year	-	(320,000)	-	(320,000)
	<u>30,650</u>	<u>(457,255)</u>	<u>1,318,858</u>	<u>892,253</u>

13. RELATED PARTY TRANSACTIONS**YMCA Robin Hood Group (RHG)**

YMCA Robin Hood Group exercises control over Malt Cross Trust Company due to common management. The company invoiced RHG £117,500 (2024 - £182,000) for its use of office space in Newcastle Chambers and 14 & 16 St. James' Street alongside utility costs incurred. RHG recharged the company expenses incurred on its behalf of £38,526 (2024 - £147,528). RHG also provided the company with related party funds of £nil (2024 - £15,000). The company donated grants relating to the following funds: National Lotto (£19,573), Jones 1986 (£6,000) and Nottingham Police (£10,000) due to the fact RHG delivered the work on the program.

At the year end, there was an amount owed of £856,087 (2024 - £724,848) to YMCA Robin Hood Group by the Trust. Included within this balance is a loan from YMCA Robin Hood Group amounting to £320,000 (2024 - £320,000) which has seen £nil repayments during the year (2024 - £nil).

Malty Cross Ltd

During the year, Malt Cross Trust Company charged rent and service charges of £75,000 (2024 - £75,000) to Malty Cross Ltd, a subsidiary of YMCA Robin Hood Group, for the occupation and use of the Malt Cross Music Hall. Malty Cross Ltd recharged expenses paid on behalf of Malt Cross Trust Company of £nil (2024 - £6,090). At the year end the Trust was owed £480,146 (2024 - £300,146) from Malty Cross Ltd.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

14. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 or for the year ended 31 March 2024.

There were no trustees' expenses paid for the year ended 31 March 2025 or for the year ended 31 March 2024.

15. MEMBERS

The Charity is incorporated as a company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute a sum of not more than £1 in the event of the Association being wound up. At 31 March 2025 there were 3 (2024 - 3) members.