

Registered number: 03280406
Charity number: 1061084

YMCA WALSALL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025



YMCA WALSALL
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	P Walker, Chair J Oakley, Vice Chair O Balogun M Fussell S Patrick J Rowe J Sargeant M Shenton G Stonyer P Tomlinson A Walsh C Tigere (appointed 27 November 2024) R Malhan (appointed 27 June 2024)
Company registered number	03280406
Charity registered number	1061084
Registered office	The Small Street Centre 1a Small Street Walsall West Midlands WS1 3PR
Company secretary	Stephen Bavington (appointed 29 October 2024) Jill Law (resigned 29 October 2024)
Chief executive officer	Stephen Bavington

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Independent auditors	WR Partners Chartered Accountants & Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Unity Trust Bank plc Four Brindley Place Birmingham B1 2HB
Chief officer team	Steve Bavington - Chief Executive Officer Steve Lee - Chief Finance Officer Sally Cowan - Chief Operations Officer (Places) Joanne Goldie - Chief Operations Officer (Programmes) Helen Brown - Chief Operations Officer (Early years) (appointed 10 June 2024)

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their Annual Report, together with the audited financial statements of YMCA Walsall for the year ending 31st March 2025. The Annual Report serves the purpose of both a Trustees' report and a Directors' report under company law.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the 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) (effective October 2019) as amended by Updated Bulletin 1 and 2.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

YMCA Walsall is a charitable company, whose sole member is YMCA Black Country Group (the Group).

Objectives and activities

a. Mission, Ethos & Values

YMCA Walsall is a charity committed to community transformation, enabling people to develop in mind, body and spirit, and principally serving the area of Walsall, the Black Country, and South Staffordshire areas. Built on a Christian foundation, with an ethos that is inclusive of all, we are a youth-minded organisation, with a community approach.

We work with children, young people and their families, offering support & advice, accommodation, family work, health & wellbeing, and training and education services.

During the year the principle activities of the YMCA Walsall were young people's housing (55%) and community programmes (45%).

Our values, of Inspire, Trust, Compassion and Hope, shared in common with the Group, describe the way we behave. They aim to be Christ centred, inclusive for all and aspirational.

b. Connected Communities: A Strategic Guide

The Charity's direction of travel is guided by a group-wide strategy, detailed in **Connected Communities: 2020-25, a Strategic Guide**.

This forward strategy will be delivered through five areas of focus.

- i) **Places of Transformation.** *A YMCA presence spread across our area, with transformational community impact.*
- ii) **Programmes for People.** *People development programmes, covering the range of YMCA services.*
- iii) **Empowering Young People.** *Special emphasis on enabling young people aged 0-35 years, to Belong, Contribute & Thrive.*
- iv) **Growing Ethos & Values.** *Nurturing an inclusive Christian culture, where everyone benefits.*
- v) **Investing in Talent.** *Crafting a skilled, motivated and creative staff team to implement the Strategic Guide.*

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

a. Key financial performance

Inflation continues to be an on-going challenge, given the limited resources the charity has at its disposal. However, YMCA Walsall is committed to fulfilling its mission of working with those in the local community who are most in need. During the 2024/25 financial year, the Charity generated a surplus of £122,440 compared with a surplus of £19,259 in 2023/24. This is mainly as a result of the housing provision tenancy and increased occupancy for office space at the Small Street Centre. The main impact on the surplus is the recognition of the Inspire support project being £99k. It is important to note that this will have the opposite effect next year, when expenses are allocated against it.

b. Review of activities of The Charity

Places of Transformation

YMCA Walsall provided 38 vulnerable young people with good quality safe, secure accommodation, in our central Walsall supported housing project. Occupancy rates averaged 93% throughout the year.

Move on opportunities continue to be a challenge.

During the year over 139 children received childcare and early year's education through the YMCA nursery, based at the Small Street Centre in Caldmore, Walsall, in partnership with YMCA Wolverhampton. The nursery continues to operate the setting on a term-time only basis to reflect the demand for early years provision in the locality.

Programmes for People

Our development programmes covered a range of service areas including learning and skills, health & wellbeing, family work and support and advice programmes. Our Community Branch in Walsall also has facilities at the Small Street Centre, for other local charities and social enterprises to deliver services and programmes for the local community, which are compatible with YMCA Walsall's charitable objects.

Small Street has continued to be one of Walsall Council's top performing Community Connected hubs due to the success we have in supporting local residents with their issues. This has increased the footfall of local residents accessing Small Street for support for a variety of issues such as connecting into the local council, but also support with complex PIP forms. In addition, we have had a one-year extension to the Making Connection project which is a social prescribing project for older socially isolated individuals which remains a successful project meeting all of its aims and objectives.

Office hire at Small Street has remained at full capacity and furthermore is in greater demand. So much so that additional office space has been created by utilising one of the conference rooms and the old IT suite.

The Glebe Centre has continued to run its public health contract and the Inspire project over the past twelve months. The team remain involved strategically in the Walsall Drug and Alcohol Strategy Board and are recognised by our commissioners for the valuable work that the Glebe staff undertake. Partnership work has also been further developed with The Beacon (drug treatment provider) utilising space at the Glebe Centre and further public health services running clinics from the Centre to increase the health offer to the clients.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Empowering Young People

During the year, the George Williams Course (developed by YMCA Walsall) which provides an inspirational roadmap for residents to chart their journey in developing life skills and toward independence accommodation, was completed by 8 Walsall residents. It has also been used by residents of YMCA Black Country Group and YMCA Wolverhampton.

Growing Ethos & Values

A new Chaplaincy Coordinator for the group was appointed during the year. They are working closely with the Head of Christian Mission to recruit and train a number of volunteer chaplains to provide support across the various settings with confidential chaplaincy support.

YMCA Black Country Group's childcare curriculum continues to provide an excellent platform for learning across all our childcare settings embedding Mind Body & Spirit and Belong, Contribute & Thrive within the Early Years Framework. The Curriculum continues to be promoted within the YMCA movement, enabling other YMCAs to improve their practice and quality, and to model diversity within a Christian ethos framework.

The Charity Group continued to support the planning of YMCA's Unify Christian Mission events including 10 members of staff and trustees attending UK Unify in Malvern in October 2024. Our Chief Operating Officer (Programmes) is a member of the YMCA Youth Unify Planning Group. The Head of Christian Mission further supports the spiritual life of the organisation, particularly in taking a lead to provide pastoral support to staff and providing pastoral visits to project managers.

Investing in Talent

The Charity has continued to be impacted by increasing inflation and combined with the impact of national insurance for employers, above inflation uplift of minimum wage and a deficit budget, the Real Living Wage was not implemented.

The Charity continued the Childcare Apprenticeship Academy to train our own apprentices, in partnership with Central YMCA with three cohorts now successfully been recruited and trained.

The Board awarded a cost of living uplift of 2.5% for staff paid above National Living Wage from 1 April 2024, and 2.5% from 1 April 2025.

The Trustees would like to place on record their thanks to the Charity's team of staff and volunteers, who in such unprecedented times have made such a difference in the lives of many children, young people and family members across the Black Country and surrounding area, evidenced in the above review of activities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Financial review

a. Going concern

The Trustees have undertaken a detailed going concern review of current and future operations of the company and group as whole and, after making appropriate enquiries, very thorough consideration of draft budgets and cash flow up to March 2026 and beyond. Having taken key strategic decisions, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Trustees have no doubt that the Charity can pay its debts when they fall due, certainly for in excess of one year from the date the annual accounts were approved. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees noted at the time of approval of these accounts, the prudent budget setting for 2025/26 had so far resulted in the charity operating as slightly above budgeted levels. At 30 June 2025 turnover is c.£19k above budget (excluding inter-entity income) and has resulted in a £7k surplus.

b. Reserves policy

For the charity alone, the cash reserve policy is to be maintained at a minimum of the average monthly outgoings, which for 2024/25 was £63k. At 31 March 2025 the actual cash reserve was £149k thereby achieving the policy requirements.

In considering medium term risks the Board have agreed that unrestricted funds should be between 3 and 6 months operating cost which, at 31 March 2025, was a range of £189k to £378k. Actual unrestricted funds equalled £242k providing reassurance of financial stability.

The Board also tracks a measure of Income Security, requiring the proportion of budgeted income considered secure to be >80% of the overall budget. Based on recent performance, budgeted accommodation is considered secure. The Income Security Measure for 2024/25 is 94%.

As at 31 March 2025, the free reserves amounted to £168k. Having considered the additional measures outlined in the above paragraphs, the Board is satisfied that the charity is able to continue its current activities in the event of a significant drop in funding.

c. Designated funds policy

There are currently no reserve funds designated for specified activity.

d. Material investments policy

Under the Articles and Articles of Association, the charity has the power to invest in any way the trustees wish. The Trustees, having regard to the liquidity requirements of day to day operations and to the reserves policy, have, historically, operated a policy of keeping sufficient funds available on current account (to offset standard bank charges) and in an interest bearing account in order to generate a modest rate of return on such monies. The Charity currently does not have funds available to utilise for investment purposes; working capital requirements are met from the Charity's current account.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

e. Principal risks and uncertainties

YMCA Walsall maintains a Corporate Risk Register which is then "RAG" rated. This is scrutinised by the Finance Audit and Risk Committee annually and presented to the Board for approval. This is reviewed on a regular basis by the Chief Officer team who, in accordance with the Risk Management Policy, are required to notify the Chair of the Board (normally via the CEO) of any new risks or any re evaluated existing Retained (Net) Risks which exceed the Acceptable Risk Score Threshold as identified on the Corporate Risk Register.

The FAR completed its annual scrutiny of the Corporate Risk Register at its June 2025 meeting and recommended this to the Board for approval.

In addition, the Senior Leadership Team are responsible for highlighting operational risks which are captured on an Operational Risk Register. This is periodically reviewed at Senior Leadership Team meetings with additional risks and changes to existing risks discussed.

f. Financial risk management objectives and policies

The Trustees have overall responsibility for the system of internal financial control, the effectiveness of which has been reviewed and reported on to the Trustees by the Group Finance, Audit and Risk Sub Committee. The principal elements of the system, which is designed to recognise the specific characteristics and objectives of YMCA Walsall and the risks to which it is exposed, include:

- A clearly defined structure which delegates authority, responsibility and accountability, including responsibility for internal financial control to management;
- A well established budgeting and reporting function, with budgets and results reviewed at a senior level within YMCA Walsall to provide a timely and regular monitoring of financial performance;
- An investment evaluation process to ensure Trustees' approval for all major capital expenditure commitments; and
- A regular review procedure carried out by YMCA Walsall of its risk exposure and of the systems of internal financial control in place to mitigate those risks, with annual reports of findings to the Trustees.

Internal financial control, by its nature, provides only reasonable and not absolute assurance against material misstatement or loss.

g. Principal funding

The principal funding sources for the Charity for the financial year were:

Source	Project / Area of Work
Accommodation Rent	Including Housing Benefit and Self-Rent
Donations	The Glebe Centre
Small Street Centre	Rental of office and meeting space
Walsall Metropolitan Borough Council	Community Grant, The Glebe (Public Health) Making Connections, Walsall Connected, Housing Support Fund, Digital Divide
The National Lottery Community Fund- RC Midland Region	"Inspire" (Glebe Centre)

Further information regarding the above sources and other amounts can be found in the attached financial statements.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

YMCA Walsall is a company limited by guarantee and its governing document is its Articles of Association. It is autonomous of, but affiliated to the National Council of Young Men's Christian Associations, which is the mechanism by which individual YMCAs of England and Wales federate. The sole member of YMCA Walsall is YMCA Black Country Group.

For the sake of clarity, all references to Trustees are synonymous with Directors for purposes of Company law.

The Objects of the YMCA Walsall, principally within its geographical areas are:

- To advance the Christian faith, including by:
 - a) promoting a Christian environment inspired and motivated by the life, example and teaching of Jesus Christ, where people of faith and people of none can work together for the transformation of communities; and
 - b) enabling people of all ages and in particular young people, to flourish through experiencing and responding to the love of God demonstrated by the life, example and teaching of Jesus Christ;
- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life;
- To provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental or spiritual capacities;
- To relieve or assist in the relief of people of all ages and in particular young people, who are in conditions of need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances; and
- To provide residential accommodation, including Social Housing, for people of all ages and in particular young people, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.

YMCA Walsall welcomes, serves and works with persons of all religious faiths and of none.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Group Governance Committee are tasked with overseeing the process of Board skill gap analysis and the recruitment of new Trustees. The Committee have been particularly active in recent years overseeing the recruitment of new trustees as retiring trustees have completed their three terms of office. They have sought to develop a healthy diversity, ensuring always an appropriate match of skills and ethos, combined with an intentional desire to broaden gender, ethnicity and age profiles.

A 'Young Trustee' Clotilda Tigere was successfully elected at the AGM in November 2024 and is currently being mentored, giving a young voice to the Board and helping to reduce the average age of trustees.

The Board acknowledges the input and commitment from Grace England and John Welsby who have stepped down at the November AGM, due to moving out of the area to pastures new. Further recruitment is planned for 2025/26 in particular the recruitment of a further "Young Trustee."

Trustees are appointed by election at AGM or co-option, in accordance with the Articles.

c. Organisational structure and decision-making policies

YMCA Walsall's forward strategy, together with high level policy are approved by Trustees. The Chief Executive Officer is responsible for the operational implementation, delivered through Chief Officers, and a wider Senior Leadership Team.

d. Pay policy for senior staff

The Group has established a Chief Officer Remuneration and CEO Review Committee which meets annually to approve remuneration of Chief Officer posts.

e. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The FAR completed its annual scrutiny of the Corporate Risk Register at its June 2025 meeting with the Register recommended to and approved by the Board in July 2025.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

During the year the Chief Officers and Board have consulted widely to develop a new strategic plan to take YMCA through the coming five years. 'The SHAPE of Communities' Strategic Guide 2025-30 outlines the key areas that came through for the organisation to focus on for greatest impact.

S. Safe Communities:

A commitment to protect communities and individuals, whilst ensuring the organisation contributes to social cohesion, education and support for young people and families

H. Healthy Communities:

Nurturing body, mind and spirit with an emphasis on fostering healthier communities

A. Aspirational Communities:

Building aspirations and encouraging individuals to achieve more, both in their personal lives and within the communities YMCA serves

P. Protected and Sustainable Communities:

Ensuring the sustainability of the YMCA's services and buildings, promoting environmental responsibility and creating safe, supportive environments for young people

E. Engaged Communities:

Emphasising stakeholder engagement, community visibility and empowering young people, while promoting communication and collaboration both locally and internationally

The Strategic Plan is backed up by a comprehensive 5-year business plan that has been developed by the Senior Leadership Team, with input from the whole staff team. This outlines the key deliverables, with targets for each department, providing a roadmap for success.

Regulatory Bodies and Statutory Controls

a. Charity Commission

Trustees have considered their obligations to the Charity Commission and recognises that good governance is essential to the success of a charity. YMCA Walsall abides by a Code of Governance (see below).

There were no serious incidents reportable to the Charity Commission during the year.

b. Code of Governance

The Trustees acknowledge compliance with the Charity Code of Governance (2020) which was adopted in March 2021 and have tasked the Governance Committee with the role of annual scrutiny to ensure compliance, recommending remedial and improvement actions to the Board.

c. Fundraising Statement

Fundraising undertaken by YMCA Walsall for its charitable activities are carried out by employees or volunteers of YMCA Walsall. Funds raised outside of contracts and traded income are mainly sourced through charitable grants obtained through a rigorous process of application. Funds presently raised from voluntary donations are principally for specified purposes, namely the 'Glebe Centre', with donations raised for the operation of the centre, provision of food and clothing.

No fundraising has been undertaken on behalf of the YMCA Walsall by a contracted third-party individual or organisation.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

d. Value for Money

A Value for Money Strategy has been developed in compliance with the Group's regulatory requirements.

YMCA Walsall proactively engages with all of its service users whether this be through one to one support, service user meetings or satisfaction questionnaires to ensure that the services delivered are fit for purpose and outcomes achieved.

Contracted work won under competitive tendering situations is scrutinised against price and quality, with the need to offer and deliver best value to secure new contracted work. Exempt housing rents are now regularly scrutinised by Local Authorities to ensure they represent value for money. Traded services (e.g. office & meeting room rental) operates within the boundaries of local market forces to moderate price.

The Finance Policy of YMCA Walsall has clear levels of authority delegated to officers but with certain financial transactions based on value and type of expenditure requiring Trustee approval. Financial and nonfinancial outputs and performance are scrutinised by the Group's Finance Audit and Risk Sub-Committee for variances. In addition, a Corporate Risk Register is maintained, updated and reviewed on a regular basis.

YMCA Walsall has benefited from cost savings achieved by way of Group-wide procurement. Significant cost savings continue to be achieved in respect of insurance, audit and utility costs.

e. Safeguarding

The Group Safeguarding Committee is a well-established Committee comprising of Trustees, Governance Members, Designated Safeguarding Lead together with Designated Safeguarding Officers and which meets bimonthly to scrutinise safeguarding incidents and to ensure compliance with legal and regulatory requirements including the reporting of incidents as they arise to the relevant authorities, including the Charity Commission.

f. Consideration of furthering the YMCA Walsall's Purposes for the Public Benefit

The Trustees have considered the general guidance on public benefit issued by the Charity Commission and believes that having reviewed the Charity's activities undertaken to achieve its charitable objects, the Charity does provide public benefit. Details of these activities are outlined above.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the 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 year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Philip Walker

Date: 17 September 2025

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL

Opinion

We have audited the financial statements of YMCA WALSALL (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 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.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 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 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are 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.

Opinion 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable 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 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; 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' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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.

Auditors' 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 Auditors' 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.

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:

- We reviewed the susceptibility of the Charity's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Charity's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Charity and its environment and identify any instances of non-compliance.
- We also assessed the Charity's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Charity awareness to carry out our work to the required standard.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA WALSALL (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, 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 charitable company's trustees those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Malpass BA (Hons) FCA (Senior statutory auditor)

for and on behalf of

WR Partners

Chartered Accountants & Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

Shropshire

SY2 6LG

29 September 2025

YMCA WALSALL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	153,907	118,243	272,150	164,378
Charitable activities	5	567,444	-	567,444	512,132
Other trading activities	6	47,070	-	47,070	38,030
Total income		768,421	118,243	886,664	714,540
Expenditure on:					
Charitable activities		208,662	30,405	239,067	486,697
Support costs	7	517,921	7,236	525,157	208,584
Total expenditure		726,583	37,641	764,224	695,281
Net movement in funds		41,838	80,602	122,440	19,259
Reconciliation of funds:					
Total funds brought forward		200,992	343,337	544,329	525,070
Net movement in funds		41,838	80,602	122,440	19,259
Total funds carried forward		242,830	423,939	666,769	544,329

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 35 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)
REGISTERED NUMBER: 03280406

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	498,795	523,135
		<u>498,795</u>	<u>523,135</u>
Current assets			
Debtors	14	69,654	50,105
Cash at bank and in hand		149,330	183,423
		<u>218,984</u>	<u>233,528</u>
Creditors: amounts falling due within one year	15	(51,010)	(212,334)
Net current assets		<u>167,974</u>	<u>21,194</u>
Total assets less current liabilities		<u>666,769</u>	<u>544,329</u>
Net assets excluding pension asset		<u>666,769</u>	<u>544,329</u>
Total net assets		<u><u>666,769</u></u>	<u><u>544,329</u></u>

YMCA WALSALL
(A company limited by guarantee)
REGISTERED NUMBER: 03280406

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds	16	423,939	343,337
Unrestricted funds	16	242,830	200,992
Total funds		<u>666,769</u>	<u>544,329</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.


The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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


.....
Philip Walker
Date: 17 September 2025

The notes on pages 21 to 35 form part of these financial statements.

YMCA WALSALL
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	18	(34,093)	104,790
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(19,872)
Net cash provided by/(used in) investing activities		-	(19,872)
Change in cash and cash equivalents in the year		(34,093)	84,918
Cash and cash equivalents at the beginning of the year		183,423	98,505
Cash and cash equivalents at the end of the year	19	149,330	183,423

The notes on pages 21 to 35 form part of these financial statements

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

YMCA Walsall is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the second edition Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA Walsall meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure

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 allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- Straight line basis over remaining lease term
Fixtures and fittings	- 15% reducing balance
Office equipment	- 15% reducing balance
Computer equipment	- 33.3% straight line

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the trustees there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	-	18,365	18,365	41,632
Grants	-	99,878	99,878	-
Government grants	153,907	-	153,907	122,746
Total 2025	<u>153,907</u>	<u>118,243</u>	<u>272,150</u>	<u>164,378</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Supported Housing	436,017	436,017	408,011
Office rental income	43,198	43,198	33,000
Lottery funding	88,229	88,229	71,121
Total 2025	<u>567,444</u>	<u>567,444</u>	<u>512,132</u>

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Saleable Services	6,419	6,419	8,017
Small Street Centre Rents receivable and recharges	40,651	40,651	30,013
Total 2025	<u>47,070</u>	<u>47,070</u>	<u>38,030</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Support costs

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Central administration	323,396	-	323,396	128,888
Central administration - wages and salaries	176,631	-	176,631	67,407
Central administration - NI	13,295	-	13,295	4,633
Central administration - pension costs	4,599	-	4,599	1,817
Central administration - depreciation	-	7,236	7,236	5,839
Total 2025	517,921	7,236	525,157	208,584
<i>Total 2024</i>	<i>202,745</i>	<i>5,839</i>	<i>208,584</i>	

8. Charitable activities

	Supported Housing £	First Base £	The Glebe £	Making Connections £	Small St Centre £	Reaching Comms £	Inspire £	WMBC Community £	Walsall Housing £	2025 £	2024 £
People Related	-	-	106	361	201	-	21	-	974	1,663	8,292
Premises Related	-	-	5,424	5	21,498	-	3,900	-	32,980	63,797	120,178
Office Costs	-	-	-	7	-	-	-	-	414	421	1,043
Direct Activity Costs	-	-	717	-	2,623	-	396	-	1,757	5,493	15,763
Other Operating Overheads	-	-	879	45	1,180	-	115	-	3,804	6,023	21,275
Management Charges	-	-	2,603	1,050	2,307	-	2,291	-	13,150	21,401	48,434
Inter Entity	-	-	1,052	900	1,320	-	2,700	-	1,741	7,713	14,871
Bad Debt	-	-	-	-	191	-	-	-	888	1,079	1,834
Depreciation	-	-	568	-	2,533	-	-	-	-	3,101	13,625
Funding & Transaction Costs	-	-	100	48	51	-	-	-	177	376	2,202
Outsourced Delivery	-	-	-	-	26	-	-	-	32,764	32,790	66,846
Wages & Salaries	-	-	14,307	7,090	10,499	-	11,423	-	32,379	75,698	157,284
National Insurance	-	-	1,149	603	536	-	799	-	2,611	5,698	10,809
Pension Costs	-	-	425	210	214	-	324	-	799	1,972	4,240
Total 2025	-	-	27,330	10,309	42,797	-	21,969	-	122,662	225,067	486,696
<i>Total 2024</i>	<i>268,031</i>	<i>455</i>	<i>76,247</i>	<i>25,311</i>	<i>73,736</i>	<i>33,300</i>	<i>-</i>	<i>9,616</i>	<i>-</i>	<i>486,696</i>	

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Net income/(expenditure)

This is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets:		
-owned by the charity	24,339	19,277
Auditors' remuneration - accounts	1,065	860
Auditors' remuneration - audit	3,840	3,105
	29,244	23,242

10. Staff costs

	2025 £	2024 £
Wages and salaries	252,331	224,691
Social security costs	18,992	15,442
Contribution to defined contribution pension schemes	6,569	6,057
	277,892	246,190

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Housing	5	5
Management & Admin	2	2
Other	6	6
	13	13

The average headcount expressed as full-time equivalents was: 11 (2024: 10).

No employee received remuneration amounting to more than £60,000 in either year.

No key management are paid through the Charity.

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

12. Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

13. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	547,062	240,018	164,829	3,904	955,813
Disposals	-	(99,102)	(164,829)	-	(263,931)
At 31 March 2025	547,062	140,916	-	3,904	691,882
Depreciation					
At 1 April 2024	119,280	145,316	164,829	3,253	432,678
Charge for the year	5,703	17,985	-	651	24,339
On disposals	-	(99,101)	(164,829)	-	(263,930)
At 31 March 2025	124,983	64,200	-	3,904	193,087
Net book value					
At 31 March 2025	422,079	76,716	-	-	498,795
At 31 March 2024	427,782	94,702	-	651	523,135

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	24,490	22,320
Amounts owed by group undertakings	3,607	-
Other debtors	26,656	27,568
Prepayments and accrued income	14,901	217
	<u>69,654</u>	<u>50,105</u>

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	10,056	14,089
Amounts owed to group undertakings	1,348	49,476
Other taxation and social security	1,460	3,645
Other creditors	3,046	3,020
Accruals and deferred income	35,100	142,104
	<u>51,010</u>	<u>212,334</u>

	2025 £	2024 £
Deferred income at 1 April 2024	117,227	124,926
Resources deferred during the year	126,404	117,227
Amounts released from previous periods	(117,227)	(124,926)
	<u>126,404</u>	<u>117,227</u>

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	-	-	-	12,244	12,244
General funds					
General Funds	200,992	768,421	(726,583)	(12,244)	230,586
Total Unrestricted funds	200,992	768,421	(726,583)	-	242,830
Restricted funds					
Training Building (Project 2)	302,610	-	-	-	302,610
The Glebe Donations	24,779	6,835	(1,893)	-	29,721
Small St Donations	5,000	-	-	-	5,000
Community Fund	-	99,878	(15,596)	-	84,282
Partners donations	-	530	-	-	530
Christian Mission	4,377	-	(4,377)	-	-
HSF	2,516	11,000	(11,720)	-	1,796
Walsall Connected	1,782	-	(1,782)	-	-
WPH	2,273	-	(2,273)	-	-
	343,337	118,243	(37,641)	-	423,939
Total of funds	544,329	886,664	(764,224)	-	666,769

YMCA WALSALL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds (continued)

Restricted funds

The Training Building Fund (Project 2) has been created for the development of the new Training Building Project.

The Glebe Donations and Partner Donations are ad hoc donations received during the year to support the community projects run by YMCA Walsall from The Glebe Centre.

Small Street Donations are ad hoc donations received during the year to support the community projects run by YMCA Walsall from the Small Street Centre.

Christian Mission funds provide support for Mission Intern.

HSF is a Community fund to supply white goods and furniture.

Walsall Connected is a Community fund that provides digital support for the hard to reach and elderly.

WPH are funds for room/office hire.

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
General Funds	152,720	645,625	(605,498)	8,145	200,992
Restricted funds					
Training Building (Project 2)	310,507	-	-	(7,896)	302,611
Residents Sponsorship	7,880	-	-	(7,880)	-
Big Lottery	(7,307)	-	-	7,307	-
The Glebe Donations	46,341	4,643	(25,431)	(775)	24,778
Small St Donations	1,044	5,000	-	(1,044)	5,000
Rough Sleepers Initiative	10,000	-	(10,000)	-	-
Community Fund	451	-	-	(451)	-
Partners donations	699	-	(650)	(49)	-
National Lottery - Inspire	2,734	-	-	(2,734)	-
Almhouse	-	20,000	(20,000)	-	-
Garfield Weston	-	20,000	(20,000)	-	-
Christian Mission	-	-	(1,000)	5,377	4,377
HSF	-	11,000	(8,484)	-	2,516
Walsall Connected	-	6,000	(4,218)	-	1,782
WPH	-	2,273	-	-	2,273
	372,349	68,916	(89,783)	(8,145)	343,337
Total of funds	525,069	714,541	(695,281)	-	544,329

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	74,856	423,939	498,795
Current assets	218,984	-	218,984
Creditors due within one year	(51,010)	-	(51,010)
Total	242,830	423,939	666,769

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	179,797	343,338	523,135
Current assets	233,528	-	233,528
Creditors due within one year	(212,334)	-	(212,334)
Total	200,991	343,338	544,329

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	122,440	19,259
Adjustments for:		
Depreciation charges	24,339	19,464
Decrease/(increase) in debtors	(19,548)	465
Increase/(decrease) in creditors	(161,324)	65,602
Net cash provided by/(used in) operating activities	(34,093)	104,790

YMCA WALSALL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	149,330	183,423
Total cash and cash equivalents	149,330	183,423

20. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	183,423	(34,093)	149,330
	183,423	(34,093)	149,330

21. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £6,589 (2024: £6,057).

YMCA WALSALL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

22. Operating lease commitments

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	2,800	25,400
Later than 1 year and not later than 5 years	11,200	181,600
Later than 5 years	54,233	28,300
	<u>68,233</u>	<u>235,300</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2025 £	2024 £
Operating lease rentals	<u>25,400</u>	<u>35,400</u>

23. Related party transactions

The Charity has taken advantage of the exemption available not to disclose transactions entered into between two or more members of a Group, as the charity is a wholly owned subsidiary undertaking of the Group to which it is party to the transactions.

24. Controlling party

The ultimate parent company is YMCA Black Country Group, a company registered in England and Wales.