

Company registration number: 03684583

Charity registration number: 1073674

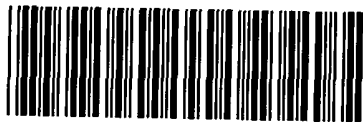
YMCA Cornwall

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

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YMCA Cornwall

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YMCA Cornwall

Trustees Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

YMCA Cornwall Mission Statement

Our mission is to provide safe and supported housing for young people aged 16-24 who are homeless or at risk of homelessness. We offer a stable environment, dedicated support, and access to facilities that promote wellbeing, personal growth, and independence.

Our goal is to help young people build strong foundations for the future - maintaining education, finding employment, and learning the skills needed for independent living.

As part of an international Christian movement, we value the equal worth of all individuals. We are committed to serving our local community (with a focus on young people) by creating a positive, inclusive environment that enables them to thrive and contribute to the lives of others.

Objects and aims

The objects of the charity as defined in the Memorandum and Articles of Association (revised December 2022) are:

1. To advance, enable and empower people of all ages and in particular young people, to flourish through experiencing and responding to the care and support.
2. 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, or economic circumstances.
3. To advance and enable people of all ages and in particular young people, to be empowered to thrive through experiencing high quality support.
4. To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for all with the object of improving their conditions of life.
5. 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 emotional health.
6. 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, or economic circumstances.

YMCA Cornwall

Trustees Report

The YMCA is a Christian Federation and welcomes into its fellowship persons of all religious faiths and of none.

In accordance with its Christian values the YMCA stands for:

- A worldwide fellowship based on the equal value of all persons;
- Respect and freedom for all, tolerance and understanding between people of different opinions;
- Active concern for the needs of the community;
- United effort by Christians of different traditions.

As the expression of its Christian purposes the YMCA aims to:

- Provide a welcome to its members for themselves in a meeting place which is theirs to share, where friendships can be made and counsel sought;
- Develop activities which stimulate and challenge members in an environment that enables them to take responsibility to find a sense of achievement;
- Involve all members in the care and work of others;
- Create opportunities for exchanging views so that members can improve their understanding of the world, of themselves and of one another.

Objectives, strategies and activities

The charity's primary objective is to support young people through the provision of safe, affordable housing and a range of support services. We aim to promote independence, build confidence, and equip individuals with the tools needed to move forward in life. Our activities during the year included supported accommodation, housing advice, and youth work initiatives.

Public benefit

The main areas of charitable activity undertaken by YMCA Cornwall to further public benefit are:

- Youth Housing - Providing supported housing for young people aged 16–24, including social housing, housing advice, counselling, and resettlement support;
- Youth and Community Work - Delivering youth clubs and adult community activities, and offering affordable room hire to other local charities, public services, and community groups.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 4 December 1998 (revised December 2022) and is registered charity number 1073674. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

YMCA Cornwall

Trustees Report

Recruitment and appointment of trustees

The Directors of the company are also Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the Requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Due to the nature of focus, social housing for young people and youth activities make up much of the charity's work and, inevitably, the organisation's focus is on young people. The Management Committee seeks to ensure that the needs of these groups are appropriately reflected through the diversity of the trustee body.

Induction and training of trustees

New trustees are invited and encouraged to attend a short training session (of no more than an hour) to familiarise themselves with the charity and the context within which it operates. The Chair of the Management Committee or the Chief Executive of the charity can cover and lead these:

- The obligations of Management Committee members;
- The main documents which set out the operational framework for the charity including the Memorandum and Articles;
- Resourcing and the current financial position as set out in the latest published accounts;
- Future plans and objectives.

The YMCA Cornwall Trustee Induction pack, last reviewed in February 2025, draws information from the various Charity Commission publications signposted through the Commission's guide "The Essential Trustee" as a follow up to these sessions. This is distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Organisational structure

YMCA Cornwall has a Management Committee consisting of a body of members who meet quarterly and are responsible for the strategic direction and policy of the charity. The Members are from a variety of professional backgrounds relevant to the work of the Charity. The Secretary also sits on the Committee but has no voting rights.

A scheme of delegation is in place, with day-to-day responsibility for service provision resting with the Senior Management Team, which includes the Financial Controller, Head of Operations, Housing Manager, and HR & Corporate Governance Lead. The Senior Management Team is accountable for ensuring that the charity delivers its services as specified and meets key performance indicators. They also oversee the operational management of their respective departments, provide individual supervision to staff, and ensure that the team continually develops its skills and working practices in line with best practices.

Relationships with related parties

In alignment with the charity's objectives, the organisation is guided by both local and national policies where relevant.

YMCA Cornwall

Trustees Report

Reference and Administrative Details

Chief Executive Officer	Patricia Woodfield (Appointed 3 February 2025, Resigned 7 August 2025)
Trustees	Derek Tilby (Deputy Chair) Penny Marns Hudson Smith Chris Seamarks (resigned 25 April 2024) Nicola Hemsley (Chair) Zena Muth Patricia Woodfield (Appointed 25 September 2024, Resigned 2 February 2025) Amanda Chambers (Treasurer) (Appointed 11 June 2025)
Secretary	Louise Mallas (Resigned 2 February 2025, Appointed 8 August 2025) Patricia Woodfield (Appointed 3 February 2025, Resigned 7 August 2025)
Charity Registration Number	1073674
Company Registration Number	03684583
Principal Office	The Orchard Alverton Road Penzance Cornwall TR18 4TE
Auditor	PKF Francis Clark Statutory Auditor Lowin House Tregolls Road Truro Cornwall TR1 2NA
Solicitors:	Coodes Solicitors 49-50 Morrab Road Penzance Cornwall TR18 4EX
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

YMCA Cornwall

Trustees Report

Achievements and performance

Youth Housing

During the year, YMCA Cornwall continued to deliver supported housing and housing advice services to young people across West Cornwall. The charity supported 95 young people with accommodation and provided housing advice to 79 individuals in person and 156 over the phone, through both internal and partnership services.

Our supported housing is delivered across multiple key sites:

Cherrytree House, Appletree House, St Levan, Morris House (Supported Housing Projects)

Appletree and Cherrytree Houses are purpose-built, self-contained accommodations providing supported housing for 22 young people. Appletree House, opened in 1994 in partnership with YMCA England, and Cherrytree House, opened in 2004 in partnership with Penwith Housing Association (now LiveWest), serve as vital resources for vulnerable youth. In March 2023, we successfully purchased Cherrytree House from LiveWest, securing its long-term future and enabling further investment in the property.

Morris House completed in July 2021, was converted from a former sports hall into 20 self-contained flats over three floors. This project was delivered by our in-house maintenance team. During the 2024-25 year, a successful fundraising campaign enabled a full roof replacement, ensuring the building's continued safety and stability.

Our St Levan flats offer four short-term rooms with shared facilities. These support young people in immediate need while longer-term housing is arranged, with support workers helping them prepare for independence.

Move-on Flats

In October 2006, Penwith Housing Association, now part of LiveWest, integrated four flats from their general needs stock into a management agreement with YMCA Cornwall. These flats play a vital role as move-on accommodation for young people transitioning out of supported housing after their two-year stay. This collaborative effort ensures a continuum of care, supporting young individuals as they progress from supported housing to more independent living arrangements, fostering a smooth and sustainable transition.

Room Hire

YMCA Cornwall is dedicated to offering excellent, affordable room hire facilities for various community groups and local organizations. Additionally, we provide office rental spaces for respected partners such as the Liberal Democrats and Citizens Advice. Our commitment to providing accessible and high-quality facilities supports the diverse needs of our community, fostering collaboration and engagement.

YMCA Cornwall

Trustees Report

Financial Review

During the year the Charity continued to develop its services. For the year ending 31 March 2025 the Charity has generated a surplus of £117,468 (2024: loss of £21,578). A surplus of £28,057 (2024: loss of £5,286) related to restricted funds has been generated and will be carried forward for ongoing projects.

Unrestricted funds have created a surplus after transfers of £89,411 (2024: loss of £16,292) during the year.

As at 31 March 2025 unrestricted general funds stood at £447,817 (2024: £358,406) and the designated unrestricted fund at £54,472 (2024: £54,472). Restricted funds totalled £280,232 (2024: £252,175) at 31 March 2025.

Reserves Policy

The Board has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy of whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between three to six months of the core expenditure. The reserves needed to meet the working capital requirements for the charity and the Board are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

Budgeted core expenditure for 2025/26 is £1,127,316 and therefore the target is £281,829 to £563,658 in free unrestricted reserves. Current, free unrestricted reserves (excluding tangible fixed assets and long term loans over 1 year) are £26,843 (2024: (£69,639)) so significant progress has been made towards the target. We aim over the next one to two years to accrue an additional £100,000 free reserves and the Board has established an expectation that, apart from development of services, every project or service must go into a new financial year with a balanced budget. Over the coming financial year, we expect to bring the free reserves closer to the agreed target range.

YMCA Cornwall

Trustees Report

Investment Policies and Objectives

In accordance with the powers set out in its Memorandum and Articles of Association, the charity is permitted to invest funds in any manner deemed appropriate by the Trustees.

The Board take a cautious and responsible approach to investment. Taking into account the organisation's operational needs and its reserves policy, available funds are currently held in an interest-bearing deposit account to ensure both accessibility and security, while generating modest returns.

Risk Management

Management have carried out a comprehensive assessment of the key risks facing the charity. A carefully maintained risk register is regularly reviewed by the Board to ensure ongoing oversight. To mitigate identified risks, the charity has implemented robust systems and procedures tailored for effective risk management. In response to significant external funding risks, a strategic plan has been developed to diversify funding sources and broaden the scope of activities.

YMCA Cornwall actively manages internal control risks through robust procedures and oversight. All transactions, activities, and projects are subject to clear authorisation processes, ensuring strong financial and operational accountability.

The organisation maintains a strong focus on health and safety for staff, volunteers, clients, and visitors. Comprehensive procedures are in place to ensure full compliance with statutory requirements and best practice.

As part of our commitment to continuous improvement and people-focused leadership, YMCA Cornwall has held Investors in People (IIP) accreditation since 2014. We were awarded Silver status in 2017 and in 2025 successfully renewed our accreditation, demonstrating our ongoing dedication to developing and supporting our workforce.

Going Concern

The Trustees have reviewed the charity's financial position, budget forecasts, and operational risks and are satisfied that YMCA Cornwall has adequate resources to continue operating for the foreseeable future.

Our solid financial performance, ongoing fundraising success, and investment in additional housing units support our ability to meet future commitments. The Board therefore considers the charity a going concern.

YMCA Cornwall

Trustees Report

Plans for future periods

Aims and key objectives for future periods

In July 2025, the Board completed a full review of YMCA Cornwall's Strategic Plan. The charity's priorities remain focused on expanding and enhancing our supported housing offer, strengthening partnerships with local agencies, and continuing to deliver life-changing services to young people across Cornwall.

A major focus for the coming year is the expansion of our housing provision through capital development projects already underway. In summer 2025, work began to convert the upper dance studio on our main site into three one-bedroom flats, which will provide high-quality supported accommodation for young people and contribute to our long-term financial sustainability.

Alongside this, a new self-contained flat is being created within Appletree House by repurposing existing office space. These developments are expected to complete within 12 months, subject to the success of grant funding applications currently in progress.

These projects form part of our broader aim to increase capacity, reduce reliance on external property partners, and reinvest surplus income into frontline services and organisational development.

Overall Strategy

YMCA Cornwall aspires to be a leading county-wide organisation, recognised for its ability to respond effectively to local needs and deliver high-impact services for young people and the wider community.

We are committed to continually strengthening the quality and reach of our programmes by:

- Exploring and developing new initiatives and income-generating opportunities
- Offering engaging, relevant, and accessible programmes that meet the interests of our community
- Investing in our people, facilities, and infrastructure
- Building a resilient financial foundation to support long-term growth and innovation

Our key objectives for organisational development include:

- Raising our profile and influence as a trusted youth and community organisation across Cornwall
- Ensuring that our services are shaped by and responsive to the needs of individuals and communities
- Strengthening relationships with local partners, agencies, and stakeholders
- Proactively implementing creative and sustainable programmes that reflect local demand
- Managing risk effectively and maintaining agility in the face of change

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

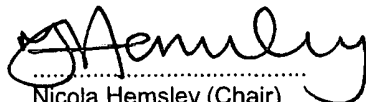
YMCA Cornwall

Trustees Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 17.12.25 and signed on its behalf by:


.....
Nicola Hemsley (Chair)
Trustee

YMCA Cornwall

Statement of Trustees' Responsibilities

The trustees (who are also the directors of YMCA Cornwall 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

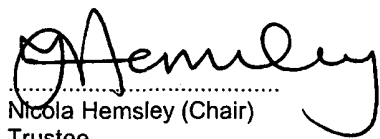
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 17.12.25 and signed on its behalf by:



Nicola Hemsley (Chair)
Trustee

YMCA Cornwall

Independent Auditor's Report to the Members of YMCA Cornwall

Opinion

We have audited the financial statements of YMCA Cornwall (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity'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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

YMCA Cornwall

Independent Auditor's Report to the Members of YMCA Cornwall

In connection with our audit of the financial statements, 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 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.

Opinion on other matter 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; 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 our knowledge and understanding of the charity 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.
- the directors 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 10), 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

YMCA Cornwall

Independent Auditor's Report to the Members of YMCA Cornwall

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the charity and the sector in which it operates to identify the key laws and regulations affecting the entity. The key laws and regulations we identified were health and safety, safeguarding, data protection, employment law, the Social Housing Regulation Act, and compliance with grant funding conditions. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, primarily the Companies Act 2006, Charities Act 2011 and compliance with the Charities Statement of Recommended Practice.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the entity complies with laws and regulations and deals with reporting any issues if they arise.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur as part of the audit planning process. We determined that these risks are low considering the fact that the charity operates on a not for profit basis and so there would be no motivation for management to influence performance for individual gain.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- * We reviewed legal and professional costs to identify any non-compliance or legal costs in relation to non-compliance.
- * We reviewed the board minutes for anything unusual.
- * We made enquires to management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements.
- * We reviewed a sample of expenditure to confirm it has been incurred and allocated to the appropriate fund.
- * We reviewed the risk register for anything unusual.
- * We audited the risk of management override of controls through testing journal entries and other adjustments for appropriateness.

As part of our enquiries we discussed with management whether there have been any known instances, allegations or suspicions of fraud of which there were none.

YMCA Cornwall

Independent Auditor's Report to the Members of YMCA Cornwall

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. 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 omissions, collusion, forgery, misrepresentations, or the override of internal controls. We are also less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 charity'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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Francis Clark

.....
Darren Perry BA (Hons) ACA DChA (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

Date: 17 December 2025

YMCA Cornwall

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	13,370	105,718	119,088
Charitable activities	4	1,116,338	-	1,116,338
Other trading activities	5	34,700	-	34,700
Investment income	6	3,575	-	3,575
Total income		<u>1,167,983</u>	<u>105,718</u>	<u>1,273,701</u>
Expenditure on:				
Raising funds	7	(20,632)	-	(20,632)
Charitable activities	8	<u>(1,062,307)</u>	<u>(73,294)</u>	<u>(1,135,601)</u>
Total expenditure		<u>(1,082,939)</u>	<u>(73,294)</u>	<u>(1,156,233)</u>
Net income		85,044	32,424	117,468
Transfers between funds		<u>4,367</u>	<u>(4,367)</u>	<u>-</u>
Net movement in funds		89,411	28,057	117,468
Reconciliation of funds				
Total funds brought forward		<u>412,878</u>	<u>252,175</u>	<u>665,053</u>
Total funds carried forward	21	<u><u>502,289</u></u>	<u><u>280,232</u></u>	<u><u>782,521</u></u>

The notes on pages 19 to 40 form an integral part of these financial statements.

YMCA Cornwall

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Comparative Statement of Financial Activities for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	12,297	34,797	47,094
Charitable activities	4	1,022,531	-	1,022,531
Other trading activities	5	30,730	-	30,730
Investment income	6	1,397	-	1,397
Total income		<u>1,066,955</u>	<u>34,797</u>	<u>1,101,752</u>
Expenditure on:				
Raising funds	7	(23,001)	-	(23,001)
Charitable activities	8	<u>(1,060,246)</u>	<u>(40,083)</u>	<u>(1,100,329)</u>
Total expenditure		<u>(1,083,247)</u>	<u>(40,083)</u>	<u>(1,123,330)</u>
Net expenditure		<u>(16,292)</u>	<u>(5,286)</u>	<u>(21,578)</u>
Net movement in funds		(16,292)	(5,286)	(21,578)
Reconciliation of funds				
Total funds brought forward		<u>429,170</u>	<u>257,461</u>	<u>686,631</u>
Total funds carried forward	21	<u>412,878</u>	<u>252,175</u>	<u>665,053</u>


All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 21.

YMCA Cornwall

(Registration number: 03684583)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	899,416	912,908
Current assets			
Debtors	13	40,515	28,158
Investments	14	230	230
Cash at bank and in hand	15	<u>201,228</u>	<u>105,899</u>
		241,973	134,287
Creditors: Amounts falling due within one year	16	<u>(108,680)</u>	<u>(101,117)</u>
Net current assets		<u>133,293</u>	<u>33,170</u>
Total assets less current liabilities		1,032,709	946,078
Creditors: Amounts falling due after more than one year	17	<u>(250,188)</u>	<u>(281,025)</u>
Net assets		<u>782,521</u>	<u>665,053</u>
Funds of the charity:			
Restricted		280,232	252,175
Unrestricted		<u>502,289</u>	<u>412,878</u>
Total funds	21	<u>782,521</u>	<u>665,053</u>

The financial statements on pages 15 to 40 were approved by the trustees, and authorised for issue on 17.12.25 and signed on their behalf by:


Nicola Hemsley (Chair)
Trustee

YMCA Cornwall

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		117,468	(21,578)
Adjustments to cash flows from non-cash items			
Depreciation	7	103,303	101,080
Investment income	6	(3,575)	(1,397)
Profit on disposal of tangible fixed assets		-	(5,679)
		<u>217,196</u>	<u>72,426</u>
Working capital adjustments			
(Increase)/decrease in debtors	13	(12,357)	42,338
Increase/(decrease) in creditors	16	<u>13,474</u>	<u>(21,467)</u>
Net cash flows from operating activities		<u>218,313</u>	<u>93,297</u>
Cash flows from investing activities			
Interest receivable and similar income	6	3,575	1,397
Purchase of tangible fixed assets	12	(89,811)	(39,886)
Sale of tangible fixed assets		-	7,049
Net cash flows from investing activities		<u>(86,236)</u>	<u>(31,440)</u>
Cash flows from financing activities			
Repayment of loans and borrowings	16	(28,977)	(51,562)
Repayment of capital element of finance leases and HP contracts	18	<u>(7,771)</u>	<u>(7,254)</u>
Net cash flows from financing activities		<u>(36,748)</u>	<u>(58,816)</u>
Net increase in cash and cash equivalents		95,329	3,041
Cash and cash equivalents at 1 April		<u>105,899</u>	<u>102,858</u>
Cash and cash equivalents at 31 March		<u><u>201,228</u></u>	<u><u>105,899</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Orchard
Alverton Road
Penzance
Cornwall
TR18 4TE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

YMCA Cornwall 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 notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Having considered the future impact of inflation, loan covenants, cashflow and projected housing services income, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the certainty of receipt and the amount receivable has been established. Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charitable company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount it 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.

Grants receivable

Grants receivable are recognised in the year to which they relate. Grants are deferred when they relate to a specified future period.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

All expenditure is inclusive of irrecoverable VAT.

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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 and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	10-20 years straight line
Motor vehicles	5 years straight line
Fixtures and fittings	5 years straight line
Office equipment	3 years straight line
Land	Not depreciated

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

Cash and cash equivalents

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.

Liabilities

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 charitable company 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

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.

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 charitable company 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 charitable company 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.

Investment income, gains and losses are allocated to the appropriate fund.

Pensions and other post retirement obligations

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

Financial instruments

Classification

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Recognition and measurement

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.

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds £
Donations and legacies;			
Donations	11,574	37,102	48,676
Grants, including capital grants;			
Grants, including capital grants	1,796	68,616	70,412
Total for 2025	13,370	105,718	119,088
Total for 2024	12,297	34,797	47,094

4 Income from charitable activities

	Unrestricted funds £	Total funds £
Housing support services	731,484	731,484
Rent	333,882	333,882
Other services	50,972	50,972
Total for 2025	1,116,338	1,116,338
Total for 2024	1,022,531	1,022,531

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Income from other trading activities

Income from fundraising activities

	Unrestricted funds £	Total funds £
Trading income; Cafe income	34,700	34,700
Total for 2025	34,700	34,700
Total for 2024	30,730	30,730

6 Investment income

	Unrestricted funds £	Total funds £
Investment income	3,575	3,575
Total for 2025	3,575	3,575
Total for 2024	1,397	1,397

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds £	Total funds £
Costs of goods sold (cafe)	20,632	20,632
Total for 2025	20,632	20,632
Total for 2024	23,001	23,001

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Expended in pursuance of charitable objects	741,861	393,740	1,135,601
Total for 2024	758,776	341,553	1,100,329

£1,062,307 (2024: £1,060,246) of the above expenditure was attributable to unrestricted funds and £73,294 (2024: £40,083) to restricted funds.

Analysis of expenditure on charitable activities

	Total funds 2025 £	Total funds 2024 £
Direct Costs		
Payroll costs	644,590	664,007
Other staff costs	5,520	9,634
Outings, activities and welfare	9,544	7,442
Security cover	77,806	72,511
Motor and travel	4,401	5,182
	<u>741,861</u>	<u>758,776</u>
Support Costs		
Depreciation	103,303	101,080
Rent & rates	3,172	3,001
Water	13,959	11,940
Light and heat	38,962	27,443
Communications	10,801	9,519
Office supplies	16,876	28,492
Audit fees	14,460	8,250
Legal & professional	7,757	4,031
Affiliation & memberships	6,769	5,385
Insurance	11,429	8,750
Irrecoverable VAT	55,313	47,021
Sundry expenses	2,495	1,794
Repairs & maintenance	58,349	58,771
Cleaning & refuse	13,890	14,569
Finance costs	36,205	17,186
(Profit)/loss on disposal of fixed assets	-	(5,679)
	<u>393,740</u>	<u>341,553</u>

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Included within the expenditure analysed above, there are governance costs of £14,460 (2024: £8,250) which relate directly to charitable activities.

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Operating leases - other assets	1,759	1,759
Audit fees	11,460	5,000
Other non-audit services	3,000	3,250
Depreciation of fixed assets	<u>103,303</u>	<u>101,080</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Directly incurred Trustee expenses borne by the Charity in the year totalled £239 (2024: £194) and were paid to 3 Trustees (2024: 2). All expenses related to travel. At the year end the amount due to trustees was £95 (2024: £nil).

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Wages and salaries	576,587	590,976
Social security costs	43,564	44,858
Pension costs	<u>24,439</u>	<u>28,173</u>
	<u>644,590</u>	<u>664,007</u>

In addition to the above staff costs wages and salaries, social security costs and pension costs totalling £16,914 (2024: £13,163) were capitalised during the year with regard to capital works. These costs are included within additions in the tangible fixed assets note.

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

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

	2025 No	2024 No
Management and administration	8	8
Housing services and support	18	18
Airplay Youth	2	3
	<u>28</u>	<u>29</u>

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2024: £21,754).

The termination payments made in the prior year were contractual payments in lieu of notice.

No employee received emoluments of more than £60,000 during the year.

The key management personnel of the charity are the Chief Executive Officer, Finance Manager, Housing Manager and Corporate Services Manager. The total employee benefits of the key management personnel were £189,701 (2024: £213,412).

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
Cost					
At 1 April 2024	1,345,289	35,190	49,999	51,181	1,481,659
Additions	<u>85,829</u>	<u>1,650</u>	<u>-</u>	<u>2,332</u>	<u>89,811</u>
At 31 March 2025	<u>1,431,118</u>	<u>36,840</u>	<u>49,999</u>	<u>53,513</u>	<u>1,571,470</u>
Depreciation					
At 1 April 2024	483,055	27,672	17,500	40,524	568,751
Charge for the year	<u>82,479</u>	<u>2,772</u>	<u>10,000</u>	<u>8,052</u>	<u>103,303</u>
At 31 March 2025	<u>565,534</u>	<u>30,444</u>	<u>27,500</u>	<u>48,576</u>	<u>672,054</u>
Net book value					
At 31 March 2025	<u>865,584</u>	<u>6,396</u>	<u>22,499</u>	<u>4,937</u>	<u>899,416</u>
At 31 March 2024	<u>862,234</u>	<u>7,518</u>	<u>32,499</u>	<u>10,657</u>	<u>912,908</u>

13 Debtors

	2025 £	2024 £
Trade debtors	3,094	2,850
Prepayments	11,091	2,442
Accrued income	<u>26,330</u>	<u>22,866</u>
	<u>40,515</u>	<u>28,158</u>

14 Current asset investments

	2025 £	2024 £
Unlisted investments	<u>230</u>	<u>230</u>

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	13,900	9,411
Cash at bank	187,328	96,488
	<u>201,228</u>	<u>105,899</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	7,756	7,311
Trade creditors	24,062	16,102
Other loans	27,188	34,098
Hire purchase and finance leases	8,325	7,771
Other taxation and social security	12,625	10,523
VAT liability	732	564
Other creditors	4,471	2,821
Accruals	23,521	21,927
	<u>108,680</u>	<u>101,117</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2025 £	2024 £
Other loans	23,430	29,384
Bank loans	7,756	7,311
Hire purchase and finance leases	8,325	7,771
	<u>39,511</u>	<u>44,466</u>

The loans are secured over freehold properties held in tangible fixed assets. The finance lease is secured over a motor vehicle.

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

17 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	238,661	233,985
Other loans	-	27,188
Hire purchase and finance leases	11,527	19,852
	<u>250,188</u>	<u>281,025</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2025 £	2024 £
Other loans	-	23,430
Bank loans	238,661	233,985
Hire purchase and finance leases	11,527	19,852
	<u>250,188</u>	<u>277,267</u>

The loans are secured over freehold properties held in tangible fixed assets. The finance lease is secured over a motor vehicle.

During the year, the Charity continued to reduce its obligation to Big Issue Invest. No long-term liability is now due, with the final payment scheduled for December 2025.

Included in the creditors are the following amounts due after more than five years:

	2025 £	2024 £
After more than five years by instalments	<u>201,739</u>	<u>197,651</u>

18 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments related to the electric minivan was as follows:

	2025 £	2024 £
Within one year	9,434	9,434
In two to five years	<u>12,078</u>	<u>21,512</u>
	21,512	30,946
Less finance charges allocated to future periods	<u>(1,660)</u>	<u>(3,323)</u>
	<u>19,852</u>	<u>27,623</u>

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Assets held under finance leases

Electric minivan

A £10,000 deposit has been paid towards the purchase of the electric minivan. The remaining £40,000 is held under a 5 year finance lease which commenced in June 2022. The APR is 6.9% and monthly payments are £786.20. The net carrying amount of the vehicle at 31 March 2025 is £22,500 and included in the Motor asset class in the fixed assets note.

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Other		
Within one year	1,759	1,759
Between one and five years	293	2,053
	<u>2,052</u>	<u>3,812</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £24,439 (2024: £28,173).

Contributions totalling £3,346 (2024: £2,863) were payable to the scheme at the end of the year and are included in creditors.

20 Commitments

Capital commitments

There is a capital commitment in relation to boiler works at the year end, whereby a 50% deposit for the work has been paid, but the works were not carried out until Summer 2025. The remaining 50% has therefore been disclosed as a capital commitment.

The total amount contracted for but not provided in the financial statements was £7,180 (2024: £Nil).

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

21 Funds

Unrestricted funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General					
General unrestricted funds	358,406	1,167,983	(1,082,939)	4,367	447,817
Designated					
Major repairs fund	48,390	-	-	-	48,390
Project development fund	6,082	-	-	-	6,082
	<u>54,472</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,472</u>
Total unrestricted funds	<u>412,878</u>	<u>1,167,983</u>	<u>(1,082,939)</u>	<u>4,367</u>	<u>502,289</u>
Restricted funds					
Capital fund	136,465	-	-	-	136,465
Homeless Link	873	-	(873)	-	-
Coffee shop refurbishment	1,127	-	-	-	1,127
Housing and resettlement support service	1,770	-	-	-	1,770
Refurbishment of hostel	2,138	-	-	-	2,138
Appletree House refurbishment	1,641	-	(2,200)	559	-
Cornwall Independent Poverty bursaries	1,986	-	-	-	1,986
Tesco Bags for Life	1,355	-	(19)	-	1,336
Morris House conversion	18,147	37,102	(3,582)	-	51,667
Lloyds Bank Foundation core grant	1,587	-	-	-	1,587
Big Lottery Funding	12,109	-	(2,849)	(2,849)	6,411
CCF Emergency Fund & Cornwall Community Crisis Fund	1,583	5,000	(6,182)	-	401
B&Q Foundation	3,625	-	(500)	-	3,125
Other restricted funds	5,943	1,703	(1,872)	-	5,774
Bertrice Laing Trust	1,524	-	(255)	-	1,269
Streetsmart - Resident Activities	893	-	-	-	893

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Land Aid	22,930	2,500	(11,374)	(2,077)	11,979
Shekhirah - Welcome packs	413	-	-	-	413
Rotary Club	6,114	500	(1,777)	-	4,837
SW Trust Fund	100	-	-	-	100
Big Lottery WIFI & CCTV Upgrade	3,490	-	(2,643)	-	847
Claire Milne - Stairlift	5,063	-	(857)	-	4,206
CCF Upper St Levan Boiler	4,158	-	(440)	-	3,718
Leonard Laity - Resident Starter Packs	365	-	(95)	-	270
Skipton Building Society Residents Activities	2,936	-	(154)	-	2,782
Percy Bilton - Fridgefreezers	250	-	-	-	250
Albert Hunt Trust - Housing staff	7,000	7,000	(8,080)	-	5,920
LandAid - Velux windows	500	-	-	-	500
Screwfix - Cherrytree refurb	4,532	-	(4,532)	-	-
CCF - Inform Database & training	1,558	-	-	-	1,558
B&Q - Cherrytree refurb	-	10,000	(6,048)	-	3,952
CCF - Boller	-	1,997	-	-	1,997
CCF - Police Property Fund - CCTV	-	5,000	(478)	-	4,522
CCF - Projector	-	1,500	(302)	-	1,198
The National Lottery Community Fund - Boiler	-	15,234	-	-	15,234
Sedel Collins Fund	-	8,182	(8,182)	-	-
St James Place	-	10,000	(10,000)	-	-
Total restricted funds	252,175	105,718	(73,294)	(4,367)	280,232
Total funds	665,053	1,273,701	(1,156,233)	-	782,521

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General				
General unrestricted funds	374,698	1,066,955	(1,083,247)	358,406
Designated				
Major repairs fund	48,390	-	-	48,390
Project development fund	6,082	-	-	6,082
	<u>54,472</u>	<u>-</u>	<u>-</u>	<u>54,472</u>
Total unrestricted funds	<u>429,170</u>	<u>1,066,955</u>	<u>(1,083,247)</u>	<u>412,878</u>
Restricted				
Capital fund	136,465	-	-	136,465
Homeless Link	873	-	-	873
Coffee shop refurbishment	1,127	-	-	1,127
Housing and resettlement support service	1,770	-	-	1,770
Refurbishment of hostel	2,138	-	-	2,138
Appletree House refurbishment	2,375	-	(734)	1,641
Cornwall Independent Poverty bursaries	1,986	-	-	1,986
Tesco Bags for Life	612	1,000	(257)	1,355
Morris House conversion	20,647	-	(2,500)	18,147
Lloyds Bank Foundation core grant	1,587	-	-	1,587
Big Lottery Funding	12,109	-	-	12,109
CCF Emergency Fund & Cornwall Community Crisis Fund	2,008	2,500	(2,925)	1,583
B&Q Foundation	4,125	-	(500)	3,625
Other restricted funds	6,650	697	(1,404)	5,943
Bertrice Laing Trust	1,779	-	(255)	1,524
Streetsmart - Resident Activities	893	-	-	893
Ludgvan Church - Resident Activities	408	-	(408)	-
Land Aid	26,569	-	(3,639)	22,930
Shekhinah - Welcome packs	113	300	-	413
Rotary Club	12,060	-	(5,946)	6,114
SW Trust Fund	100	-	-	100
Big Lottery WIFI & CCTV Upgrade	6,522	-	(3,032)	3,490

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Claire Milne - Stairlift	5,920	-	(857)	5,063
CCF Upper St Levan Boiler	4,927	-	(769)	4,158
Leonard Laity - Resident Starter Packs	762	-	(397)	365
Skipton Building Society Residents Activities	2,936	-	-	2,936
Quakers - Velux windows	-	2,500	(2,500)	-
Percy Bilton - Fridgefreezers	-	3,000	(2,750)	250
Albert Hunt Trust - Housing staff	-	7,000	-	7,000
Bertrice Laing Trust - Flat furnishings	-	2,500	(2,500)	-
LandAid - Velux windows	-	3,000	(2,500)	500
Rotary - Hug in a box	-	1,500	(1,500)	-
Screwfix - Cherrytree refurb	-	6,000	(1,468)	4,532
Rotary - Residents furnishings	-	1,800	(1,800)	-
CCF - Inform Database & training	-	3,000	(1,442)	1,558
Total restricted funds	257,461	34,797	(40,083)	252,175
Total funds	686,631	1,101,752	(1,123,330)	665,053

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

The specific purposes for which the funds are to be applied are as follows:

Designated funds

Major repairs fund - The Trustees have designated funds for major repairs which may be required at Appletree House, Cherrytree House and St Levan in the future. Included in the balance of this fund is the net book value of capital assets purchased as part of the works and as such in future years depreciation on these assets will be allocated to this fund.

Project development reserve - The Trustees have designated funds for the start-up costs and ongoing costs of projects around Cornwall.

Restricted funds

Capital fund - The freehold property is held within this fund which is being depreciated over the expected life of the building at 2% per annum. The balance at the year-end is equal to the net book value of the property.

Homeless Link - The funds were provided as part of Homeless Link's Covid-19 emergency funding to help alleviate losses and additional expenditure related to the Covid-19 pandemic.

Coffee shop refurbishment - These funds were received from the Big Lottery Awards for All scheme and Beatrice Laing Charitable Trust in order to create an open to all catering facility within YMCA Cornwall in the existing dining area which was in serious need of modernisation. Expenditure in the year is on depreciation of capital assets purchased during this project.

Housing and resettlement support service - These funds were received from the Henry Smith Charity, The Kestrelman Trust, Masonic Charitable Trust and St James Place in order to enable staff to work to settle and help integrate young housing clients into the community by helping them move on to secure, independent accommodation, enter training or employment or secure benefits.

Refurbishment of hostel - Funding was received from the Big Lottery fund in order to refurbish the Backpackers' Hostel at YMCA Cornwall.

Appletree House refurbishment - This grant was awarded by The Garfield Weston Foundation towards the refurbishment of Appletree House.

Cornwall Independent Poverty bursaries - These funds are received for the general running costs of providing accommodation for the homeless young people of Cornwall.

Tesco Bags for Life funding - Funds were received from the Tesco Bags for Life initiative for the provision of small items of furniture and other household equipment for Morris House residents.

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

CCF Emergency Fund - This grant was awarded to cover part-time salary costs for the frontline housing staff working directly with the young people on site for 12 months.

Morris House Conversion - Funds were received from CRASH charity, Land Aid Charitable Trust, The Sylvia Waddilove Foundation and The Albert Hunt Trust towards the conversion of Morris House into 20 new flats for young people.

Lloyds Foundation - The grant was awarded to fund an additional housing support officer to help with increased case load upon the creation of the Morris House conversion.

Big Lottery Fund - This grant was awarded to fund the purchase of an electric vehicle to replace the diesel minibus that was operated to help the YMCA Cornwall reduce its carbon footprint and to transport residents to events and appointments along with some business related journeys.

B&Q Foundation Morris House - This grant is to help with material costs for the final phase of the Morris House conversion project to enable us to house more residents on site.

Bertice Laing Bike Shed - This grant is to fund a new bike shed for YMCA visitors.

Streetsmart Resident Activities - To fund residents events and activities, including organised days out and events on site.

Ludgvan Church Resident Activities - To be used on residents events and activities, including organised days out and events on site.

Land Aid - LandAid originally funded the renovation of the Appletree building. A retention of £2,500 was withheld pending internal completion and sign-off by the funder, which was subsequently released in FY2025.

Shekhinah Welcome Packs - This grant was to provide welcome packs for new residents joining YMCA.

Rotary Club - The Rotary Club provided funding to support residents' welfare and activities. This funding was utilised for residents' cooking clubs, social sessions, and skills development activities.

SW Trust Fund - The South West Trust Fund, which holds funds on behalf of all YMCAs in the South West, provided financial support for staff training, including Health and Safety (NEBOSH) and a Chartered Institute of Housing (CIH) diploma for team members.

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Cornwall Community Crisis Fund - The Cornwall Community Foundation (CCF) provided funding for emergency crisis vouchers to support residents experiencing hardship, particularly where income has been withheld by social services. These funds were primarily used to purchase Tesco vouchers to help residents meet essential food needs

Big Lottery WIFI & CCTV Upgrade - Funding from the National Lottery Awards for All scheme was to upgrade our Wi-Fi around the building and integrate CCTV into the same system. Prior to the new Wi-Fi system from Ubiquiti we had a number of black spots around the site which often affected residents flats and their ability to get a stable connection for college work, the new system offers superfast broadband Wi-Fi for the whole site. This was phase one of the project and this year we integrated Ubiquiti CCTV cameras which will improve the quality of recording including sound if needed.

Skipton Building Society Residents Activities - Skipton Building Society have provided funds for resident activities which include off site days out along with in house cooking and art clubs plus a monthly residents social pizza & pool night.

Leonard Laity Resident Starter Packs - The Leonard Laity Stoa Charitable Trust provided funding for residents starter packs for essentials that many of our residents do not have when they arrive at the YMCA Cornwall, items include bedroom furnishings, cooking utensils and kitchen items.

Claire Milne Stairlift - The Claire Milne Trust provided us with funding to install and maintain a stair lift to our studio downstairs as it was difficult for visitors and residents with disabilities to access.

CCF Upper St Levan Boiler - The Cornwall Community Foundation provided funding for a new boiler in our admin office.

Quakers Velux Windows - The grant from the Quakers was to help towards the cost of replacing the Velux windows in our Studio 2 room. This ensured that we could continue to offer the space to local community groups who used it.

Percy Bilton - The grant enabled us to purchase ten fridge-freezers to ensure that recently renovated flats had good quality modern appliances.

Albert Hunt Trust housing staff - The Albert Hunt Trust funded additional hours for three Housing Support Workers over a six-month period, enabling staff to dedicate more time to residents with complex needs.

Bertice Laing Trust flat furnishings - Some of our residents do not have any of their own furniture when they arrive at the YMCA Cornwall, the grant from Bertrice Laing Trust enabled us to purchase good quality items designed for use in scenarios like ours.

LandAid Velux windows - The grant from the LandAid was to help towards the cost of replacing the Velux windows in our Studio 2 room. This ensured that we could continue to offer the space to local community groups who used it.

Rotary hug in a box - These funds were given to the YMCA Cornwall to allow us to give each resident a selection of gifts for Christmas.

Screwfix Cherrytree refurb - This grant was given to continue with the refurbishment of the Cherrytree building, the funds will go towards new kitchens, bathrooms and flooring.

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Rotary residents furnishings - Some of our residents do not have any of their own furniture when they arrive at the YMCA Cornwall, the grant from Rotary Shop Penzance enabled us to continue to purchase good quality items designed for use in scenarios like ours.

CCF Inform database & training - This grant was to fund software and training for a new database that is used by our housing team to track individuals in our care. This will soon be a mandatory requirement for supported housing providers.

B&Q Foundation Cherytree Renovation - The B&Q Foundation, via Neighbourly, provided funding to continue the renovation of our recently acquired Cherrytree building. This funding was used to purchase and install new kitchens and bathrooms.

Sedel Collings - Sedel Collings, via the Cornwall Community Foundation, funded additional hours for three Housing Support Workers over a six-month period, allowing staff to provide enhanced support to residents with more complex needs.

CCF Boiler Shortfall - The Cornwall Community Foundation are funding the shortfall in the cost of a new boiler initially financed by the National Lottery's Awards for All programme. Due to delays and increased costs, CCF contributed the additional amount required to complete the installation.

Police Property Fund CCTV Upgrade - Through the Cornwall Community Foundation, the Police Property Fund supported Phase Two of our Wi-Fi and CCTV upgrade. This funding covered the infrastructure required to install higher-quality cameras integrated with our Wi-Fi system.

St. James's Place Foundation - Funding from the St. James's Place Foundation was allocated towards staffing costs within the Supported Housing Team.

CCF Projector and Screens - The Cornwall Community Foundation funded the purchase of a new projector and projector screens for use within our organisation and community activities.

National Lottery Awards for All - The National Lottery's Awards for All programme is funding the replacement of the main building's boiler, upgrading an ageing basement system to a smaller, more energy-efficient model.

Transfers between funds have been made to cover excess expenditure on restricted funds and to align balances tied up in restricted fixed assets with the relevant asset net book values.

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	671,162	-	228,254	899,416
Current assets	135,523	54,472	51,978	241,973
Current liabilities	(108,680)	-	-	(108,680)
Creditors over 1 year	(250,188)	-	-	(250,188)
Total net assets	<u>447,817</u>	<u>54,472</u>	<u>280,232</u>	<u>782,521</u>

YMCA Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	709,070	-	203,838	912,908
Current assets	31,478	54,472	48,337	134,287
Current liabilities	(101,117)	-	-	(101,117)
Creditors over 1 year	(281,025)	-	-	(281,025)
Total net assets	<u>358,406</u>	<u>54,472</u>	<u>252,175</u>	<u>665,053</u>

23 Analysis of net funds

	At 1 April 2024	Financing cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	105,899	95,329	201,228
Debt due within one year	(41,409)	34,944	(6,465)
Debt due after more than one year	(261,173)	22,512	(238,661)
Finance leases and hire purchase contracts	(27,623)	7,771	(19,852)
Net debt	<u>(224,306)</u>	<u>160,556</u>	<u>(63,750)</u>
	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	102,858	3,041	105,899
Debt due within one year	(39,499)	(1,910)	(41,409)
Debt due after more than one year	(314,645)	53,472	(261,173)
Finance leases and hire purchase contracts	(34,877)	7,254	(27,623)
Net debt	<u>(286,163)</u>	<u>61,857</u>	<u>(224,306)</u>

24 Related party transactions

During the year the charity made the following related party transactions:

Alverton Holdings Limited

(Derek Tilby is a director of the dormant company)

YMCA paid for the confirmation statement to be filed, a corporation tax fine and web-filing cost for a total of £164 (2024: £13). At the balance sheet date the amount due to/from Alverton Holdings Limited was £Nil (2024: £Nil).