

Homes and Communities Agency registration number: H4246

Company registration number: 3817056

Charity registration number: 1078728

**Bournemouth Young Men's Christian Association
Consolidated Financial Statements
for the Year Ended 31 March 2025**

Bournemouth Young Men's Christian Association
Financial Statements
for the Year Ended 31 March 2025

Contents	Page
Registered Social Housing Provider Information	3
Trustees Report	4-13
Independent Auditor's Report	14-17
Statement of Comprehensive Income	18
Balance Sheets	19
Statement of Changes in Equity / Reserves	20
Statement of Cash Flows	21
Notes to the Financial Statements	22-39

Bournemouth Young Men's Christian Association
Registered Provider Information
for the Year Ended 31 March 2025

Homes and Communities Agency registration number	H4246
Company registration number	3817056
Charity registration number	1078728
Members of the board	Richard Elms (Chair) Colin Hartland (resigned 17th October 2024) David Williams Thomas Southgate Bruce Viney Andrew Dobbins Simon Potterton Mark Petrauskas
Secretary	Ronnie Bugler
CEO	Gareth Sherwood
Registered office	Delta House 56 Westover Road Bournemouth BH1 2BS
Auditor	Ward Goodman Audit Services Limited 4 Cedar Park, Cobham Road Ferndown Industrial Estate Wimborne BH21 7SF
Solicitor	Dutton Gregory 48/50 Parkstone Road Poole BH15 2PE
Bankers	NatWest The Square 5 Old Christchurch Road Bournemouth Dorset BH1 1DU

Bournemouth Young Men's Christian Association
Trustees report
for the Year Ended 31 March 2025

The purpose of this report is for Bournemouth YMCA’s Board of Trustees to present its audited financial statements for the year ended March 2025, which have been prepared in accordance with the statement.

Objectives and Activities

The Charities area of activity, to further its purpose for the public benefit, continues to operate in Social Housing, Children and Family Work, Youth Work and Health and Fitness work with the aim being to make a positive impact in mind, body and spirit on each person and ultimately transform people’s lives for the better.

Bournemouth Young Men’s Christian Association is a charitable Housing Association incorporated as a company limited by guarantee and registered with the Homes and Communities Agency. It is governed by its Memorandum and Articles of Association.

YMCA’s vision in England and Wales is of an inclusive Christian movement transforming communities so that all people can belong, contribute and thrive.

Structure, Governance and Management

Bournemouth YMCA is governed by its Memorandum and Articles of Association. This includes the Paris Basis of the YMCA 1855 – “The YMCA seek to reunite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts to the extension of His Kingdom.” Trustees are elected Full Members of the Association at the Annual General Meeting. The Board of Trustees have power of co-option, up to one third of its numbers during the year and such person co-opted are eligible for election at the next AGM.

A review of the major risks to which the Charity is exposed is undertaken annually and systems established to mitigate those risks. The continual updating of Policies and Procedures remained a key priority together with the Risk Register. Key Performance Indicators are set for each Department and ultimately drilled down to the performance of each individual. Annual Appraisals/Support reviews are undertaken which allows for a continuing assessment of performance and corrective action if required.

Reference and Administrative Details

Charity Name:	Bournemouth YMCA
Charity Number:	1078728
Company Registration Number:	3817056
Housing Association Number:	H4246
Registered Address:	Delta House 56 Westover Road Bournemouth BH1 2BS
Directors and Trustees:	Richard Elms (Chair) Colin Hartland (resigned 17 October 2024) David Williams Simon Potterton Mark Petrauskas Andrew Dobbins Bruce Viney Thomas Southgate
Company Secretary:	Ronnie Bugler

Bournemouth Young Men's Christian Association
Trustees report
for the Year Ended 31 March 2025

The Board of Trustees delegate day to day responsibility to the Chief Executive Officer, Gareth Sherwood.
The Trustees have had regard to Charity Commission guidance on public benefit.

Recruitment and appointment of new trustees

Board members are recruited with the assistance of a skills matrix for need and experience required on the Board at the time. All Board members must be Christians as per the articles below and are recruited from the full membership of the Association. Board members are voted on to the Board at the Annual AGM meeting and will consist of between 6-12 people.

Policies and procedures for induction and training of trustees

Trustee induction procedures include key documents, support from fellow trustees, introductions to management and front line staff, a meeting with other trustees, preliminary attendance of a board meeting, and invitations to meet beneficiaries, service users, and supporters. Training includes safeguarding, GDPR, health and safety and specific training for trustees in areas of governance and finance.

Arrangements for setting pay and remuneration of key management personnel and any benchmarks, parameters or criteria used

A benchmarking exercise takes place in Q3 in preparation for the budget setting process at the beginning of Q4. When setting pay a number of parameters are considered, including for example; the cost of living, living wage, job role and responsibilities, inflation and affordability.

Risks

The major risks during the period were the financial and operational performance due to the growing impact of inflation, the cost-of-living crisis, and the ongoing war in Ukraine; specifically causing increases to cost of materials, a more competitive fundraising environment, rising costs and utilities and reduction in customer confidence. There was also the impact of staff vacancies nationally and locally and supply chains affected by various national and international crisis, although this is now starting to show signs of improvement. The accounting period for this report covers twelve months from 1 April 2024 to 31 March 2025.

During 2024/25, we continued to be heavily impacted by the rise in utility costs and usage and the increase in demand for our support services specifically.

Budget projections were reviewed regularly and tight control remained on areas of expenditure to ensure a solid cash position, although housing voids and bad debt have impacted on the finances of the Association.

Following planning permission being granted for the development of Westover Road we continued to move forward the plans to commence the redevelopment and have had to rework plans to make this option financially viable, we will also know this coming year about the strategic need from the local authority.

Fund-raising

We continued to search for funding opportunities and availability of grants to help in various areas of our work, but it is becoming harder to attract funds due to increased competition and our need to accumulate reserves to develop our housing portfolio.

Other secured income

- Health and Fitness memberships – increased footfall and membership at our two leisure sites
- We received confirmation of continuing funding as follows:
 - Children's Centre/Family Hubs contracts were renewed for the whole year
 - SP funding for housing continued
 - Early years funding for funded children in pre-school

Bournemouth Young Men's Christian Association
Trustees report
for the Year Ended 31 March 2025

Achievements and performance

The surplus of income for the year was £148,000 for the group (£125,000 for Bournemouth YMCA alone). Like all charities that rely on funding and donations as an essential part of its income generation, YMCA Bournemouth has experienced reductions in contract values over recent years as well as some shortfalls in grant funding.

We have been very successful in achieving some additional grants in 2024/25, as follows:

Funder	Charity	Area of work	Amount (£)
Arnold Clark	YMCAB	Rough Sleeper Support	1,000
Co-Op Community Fund	YMCAB	Core Costs for Chatterboxes	909
Co-Op Community Fund	YMCAB	Counselling	1,140
Independent Bournemouth Free Church Council	YMCAB	Counselling for young people	5,000
Talbot Village Trust	YMCAB	Counselling	5,000
SNG Thriving Communities Fund BCP	YMCAB	Counselling for young people	2,000
The Hendy Foundation	YMCAB	Counselling for young people	4,550
The Alice Ellen Cooper Dean Charitable Foundation	YMCAB	Move on counselling for Delta House residents	10,000
The Valentine Charitable Trust	YMCAB	Core costs for Contact Centre and reduced fee for means tested parents/carers	15,000
MOJ Support Grant	YMCAB	Core costs - Townsend Contact Centre	2,500
MOJ Support Grant	YMCAB	Core costs - Stourvale Centre Contact Centre	2,500
Asda Foundation	TYP	Toilet refurbishment - Townsend	18,425
The Valentine Charitable Trust	TYP	Core costs for youth work	8,000
BCP Youth Fund	TYP	Equipment for sensory room at Townsend	7,070
Morrisons Foundation	TYP	Equipment for sensory room at Townsend	9,500
BCP Food and Energy Fund	TYP	Project costs for programme with the Friendly Food Club	6,499
The Albert Hunt Trust	TYP	Core costs	5,000
BCP Thriving Communities	TYP	Core costs	5,000
The Peoples Postcode Lottery	TYP	Youth work core costs	18,729
KFC Foundation Stage 2	TYP	Core costs	2,500
The Leonard Laity Stoate Charitable Trust	TYP	P A System	200

Bournemouth Young Men's Christian Association
Trustees report
for the Year Ended 31 March 2025

Achievements and performance continued

Our events fundraising team also had a very positive year, especially running the Big Sleep Easy events for businesses and local schools which raised almost £100,000 from local supporters, for which we are very grateful. During 2024/25, the charity has received no complaints in respect of the charity's fundraising activities.

Continuing rises in National Living Wage and Employers' obligations of Employers' National Insurance Contributions and Workplace Pensions have also impacted on expenditure for the year. The Association pays 7% employers' pension contributions, which is generous compared to some employers. Benchmarking of salaries against local competitors continues to take place in what is becoming a very difficult recruiting environment.

With rising staff costs, expenditure for repairs, including two lifts having to be replaced, equipment, materials, utilities and servicing to all our sites continuing to increase; the pressure on charities to maintain operations and invest in development is challenging. Ongoing compliance with GDPR, safeguarding and health and safety remains a priority; data systems are regularly checked and staff are trained to ensure robust prevention measures against cyber security attacks. Reviewing efficiencies and best value for all our contracted supplies and purchasing have helped to minimise central costs for the Association and this, together with careful budgeting, maximising income generation and sound financial planning, have helped towards this year's overall results. The Trustees would like to record their thanks and recognition to the management and staff, whose continued work effort, professionalism and commitment is commended.

In 2024/25, housing and support work continued to see high demand and a continued rise in the level of vulnerability and chaotic living and need of those coming into our support services. We supported 172 people over the year, and with a dedicated worker helping with resettlement, 29 positively moved on to their own accommodation. BCP Council continued to fund via Supporting People and Protect funds our full 73 hostel rooms. Our other 41 rooms of move-on accommodation were filled with other self-referrals. We had started to wind down the numbers living in our Delta Flats in preparation for the upcoming re-development but this had to be put on hold, and the flats refilled, which took some time to get adequate referrals. Bad debts have been an issue due to the chaotic nature of a number of our clients making it harder to get payments of the top up fee from them. This is something we are addressing going into 2025 with a dedicated worker supporting the clients to make payments.

With new regulations being put into place for Social Housing we have worked hard to ensure we are following all the changes and are providing the best service we can to our clients, meeting all building and consumer/quality standards to provide a safe and suitable home for them, as we help them move back into independence.

Staff turnover has been high over the year, but despite this client activities have continued to be provided with a variety of sporting activities, group outings, art and craft options and stays at our Sandyholme residential centre for the clients, supported by our housing and chaplaincy teams. These activities give clients opportunities to have meaningful occupation and to gain confidence and social skills whilst creating positive memories.

A new Family Hubs contract was agreed with BCP at the start of the 2024 financial year, which meant that our funding reduced by 50% and a number of staff had to be made redundant or chose to move on. We no longer are paid to manage the hubs but provide Early Help and Family programmes across the whole of BCP, working alongside their staff. Primarily our team have been working in Boscombe, Townsend and Queen's Park with delivery and have worked with 265 children needing targeted family support. The Pokesdown and Southbourne Family Hub is now used as an outreach hub only, but we work with partners such as midwifery and health visitors and provide sessions specifically for families with younger children. We have also continued to support the work of the local food banks and gave out 321 food support bags to families.

The pre-school continues to thrive with good occupancy, we are grateful to our nursing staff and management for a very effective and needed service which was received by 83 children and 29,240 hours of quality early education provision was delivered.

Bournemouth Young Men's Christian Association
Trustees report
for the Year Ended 31 March 2025

Achievements and performance continued

The Child Contact Centre has continued to grow in demand with a much-increased number of referrals including from more Local Authorities (13 different ones now), who have recognised our highly qualified staff provision. We provided 1607 hours of family time to enable 79 families and their children to see their non-resident parents and/or grandparents. On top of this our facilities were used for a further 509 hours of hire for family time sessions.

The activities under Health and Fitness through the Junction Leisure Centre and Bayside have remained very popular with over 6,500+ members. On top of this there were over 62,000 attendances at fitness classes, 1,250 children taught to swim and 12,000 Fusion fitness sessions booked for 11-15 year olds. Parties remained popular (830+) as were adult functions (80+) using the bar area for events and celebrations. The holiday club provision also continues to be popular with 3,600 children attending holiday club sessions. Ongoing investment has taken place in both of our leisure buildings and new equipment purchased for the use of the members.

The effectiveness of our leisure model, built on the body, mind, spirit approach continues to flourish and our community wholeness focus creates a 'whole lives for the whole of life in whole communities' vision for the future of coordinated operations in the communities we serve.

The counselling service continues to see growing demand, providing free services to our staff and through our support services whilst offering affordable counselling to outside referrals as its reputation and delivery quality grows. In addition to our internal clients being supported we also supported clients from the local community and we offered 2,216 sessions in the year to 212 clients.

We also continue to partner with local charities and businesses to offer clinical supervision to their teams and the service offers an excellent support to many people in the local area and for them to support their front-line staff with clinical supervision. Our fundraising team are working very hard to support the costs of running this incredibly valuable service and had a very successful year with this.

The Chaplaincy team have also been meeting the spiritual needs of our staff, clients and members of the local community, providing 408 pastoral support meetings, 120 group meetings and 20 bible study groups.

Pokesdown Community Youth Centre continues to operate as a youth centre in the Southbourne area of Bournemouth. Pokesdown is one of the oldest youth clubs in the country and thousands of young people have benefited over 100+ years. Room hire and increased use of the facilities has been seen in the past year, with regular hire of office space and the upstairs area by Aspire.

The Townsend Youth Partnership also continues to impact on the lives of young people living on the Townsend estate providing positive activities and outcomes for them. Townsend Youth work provides a safe place for young people to go, providing positive opportunities for them to develop personal and social/interpersonal skills. We continue to give young people a safe place, once a week, to play and grow; providing support by trained youth workers who can advise, encourage and work with young people at a critical time in their lives to maximise their potential. There was also a Home Education group using the facility throughout the year and this supported 55 children and their families.

Townsend Children's Project continues to run weekly sessions for younger children from 5-11 years old with an average of 30 attending across both sessions. Chatterboxes also runs two face to face sessions a week and two zoom sessions with approximately 25-30 young people per session and providing 513 hours of 5 direct support. Both projects have continued to thrive and grow throughout the year. Chatterboxes also providing training, support and advice to local organisations on supporting people with disabilities.

Bournemouth Young Men's Christian Association
Trustees report
for the Year Ended 31 March 2025

Achievements and performance continued

Townsend Children's Project continues to run weekly sessions for younger children from 5-11 years old with an average of 30 attending across both sessions. Chatterboxes also runs two face to face sessions a week and two zoom sessions with approximately 25-30 young people per session and providing 513 hours of 5 direct support. Both projects have continued to thrive and grow throughout the year. Chatterboxes also providing training, support and advice to local organisations on supporting people with disabilities.

The Charity's strategy continues to be one of intentional development in our primary operational areas, striving for excellence, Christian compassion, and wholeness of life in our staff and those we serve. We continue to look for opportunities to develop, particularly within our leisure, family hub and housing programmes; we are striving to create affordable, effective and sustainable services to our local communities.

Financial Review

Restricted reserves as at 31 March 2025 are £113k (2024: £106K). Designated reserves are £694k (2024: £718K). Revaluation reserves are £1,537K (2024: £1,537K). The Trustees consider that the financial performance reflects the activity undergone in the period and continue to be satisfied that future benefits will be derived from them.

There was ongoing investment in CAPEX throughout the financial year to ensure facilities have been kept up to a good standard, large items such as air conditioning at Bayside, new fitness equipment at the Junction, refurbishment of rooms within our housing areas and upgrading of Sandyholme. Reserves have been strengthened to a total £7,195K (£7,046K in 2024). Reserves are held for the furtherance of the development of the activities of YMCA Bournemouth and its premises, and to allow continued capital investment in the buildings and infrastructure.

Reserves policy

It is worthy to note that reserves are held for the furtherance of the development of the activities of YMCA Bournemouth and its premises, and to allow continued capital investment in the buildings and infrastructure. Our reserves policy is to keep 3 months of salary at all times and we need at least £650,000 to progress to the next stage of the re-development of Westover Road. This means to progress to the start of development stage of Westover Road and keep to our reserves policy, we will need £1.4 million of cash reserves. We then intend to use more reserves to fill the gap between the expenditure on redevelopment and that raised.

It is also worth noting, with regard our current increased reserves; YMCA Bournemouth is a registered social landlord and follows the Housing SORP and not the Charities SORP in respect of financial statement disclosures. A social landlord cannot designate funds for specific purpose in the primary financial statements, however, the unrestricted cash within the organisation has been increased over the past few years in order to have sufficient reserves to comply with changes in legislation in respect of Decent Homes Standards and fire regulations. The Trustees consider the expenditure requirement to be significant over the next two years and have therefore increased reserves for this purpose.

Bournemouth Young Men's Christian Association
Trustees report
for the Year Ended 31 March 2025

Strategic Review

This report is a fair review of Bournemouth YMCA's business and is in accordance with the SORP.

Areas that have been recognised are:

- Effective business planning
- Effective performance management of all staff to ensure all activities are delivered to the highest possible standard in exceptional circumstances with much of the workforce working remotely
- Continue to review value for money and outcomes based on:
 - Financial returns
 - Key performance indicators and bench-marking
 - Quality of services delivered
 - Social benefits to individual and communities
 - Benefits to Association
- Generate surpluses to maintain a viable organisation, fund the capital programme and continue to develop services for customers
- Ensure high levels of customer satisfaction are achieved
- Promote the Association's Christian values
- Expand use of volunteers to enhance services
- Secure existing rent charges and additional support funding – partnering with Local authorities
- Develop and increase in quantity and quality of accommodation
- Prepare for future SP funding changes
- Continue outreach work for street homeless (linking with Chaplaincy team) and work to combat homelessness in our area
- Provide excellent family support services in the local area and secure Children's centre contracts
- Further expand our chaplaincy and counselling services
- Expand holiday activities ages 5-11
- Increase the positive impact on the lives of children and young people in the community
- Secure funding for youth projects and extend work in Dorset and Poole
- Extend partnership working with other Christian organisations / Churches / Schools
- Extend training offer for in-house training and to external organisations
- Extend our Health and Wellbeing work Identifying new leisure facilities

Bournemouth Young Men's Christian Association
Trustees report
for the Year Ended 31 March 2025

Value For Money Metrics

The Board of Trustees is committed to achieving value for money (VFM) in YMCA Bournemouth's service planning and delivery in accordance with its five-year strategy and The Regulator of Social Housing's (RSH) value for money standard.

YMCA Bournemouth aims to:

- Integrate VFM principles within all management, planning and review processes
- Adopt appropriate, recognised good practice
- Promote a culture of continuous improvement
- Demonstrate to both internal and external stakeholders that the achievement of VFM is sought in all activities undertaken
- Embed VFM principles in the culture of YMCA Bournemouth so that all trustees, staff and volunteers recognise their continuing responsibility to seek VFM for the charity as part of their routine activities.

VFM is to achieve the right balance between economy, efficiency and effectiveness. Essentially YMCA Bournemouth is required to assess the impacts of all its costs to best meet its stakeholders' needs. This means spending efficiently to ensure there is optimum balance between relatively low costs, high productivity and successful outcomes.

In 2024/25, we have ensured VFM in a number of ways

- Occupancy levels were broadly in line with projections in the year due to the planned temporary closure of the flats and some refurbishment for the Delta House development works. We did have higher than expected bad debts at some sites: total voids and bad debts in the hostel were 6.6% of total income (target 7%); total voids and bad debts in Delta flats were 28.5% of total income (target 35% - higher than average due to planned closure); total voids and bad debts in Trafford House were 28.5% of total income (target 15%); and total voids and bad debts in Bournemouth Road were 15.8% of total income (target 5%).
- We continue to work closely with BCP Council to ensure referrals are assessed within 24 hours to reduce void periods and ensure maximum use of our accommodation
- We have been successful in securing additional contracts for services
- We actively encourage attendance in our gym and physical activities in the sports hall to enhance the clients' health and well-being
- Health and wellbeing sites monitor attendance levels in the gym, swimming academy and fitness classes to enable us to determine what, if any, changes are required to maximise the facilities and staff members, as well as income
- The upskilling of employees within our Health & Fitness areas ensures that employee development is encouraged and structured, and that VFM is inserted within our programme delivery as direct costs are lowered
- Occupancy levels across all our locations are managed and continually monitored to maximise return
- The cross-utilisation of staff within our Health & Fitness locations and Business Development delivery enables VFM to be achieved through the lowering of staff costs
- Children's services continually monitor attendance levels in their various schemes, classes and sessions to ensure that any targets set by funders are being met and to ensure that our facilities and staff members are being used to their full potential
- Youth services monitor attendance levels in their sessions, enabling them to meet funders' objectives and to ensure best use of facilities and staff
- We monitor customer satisfaction across all our service to consider improvements that may be made in delivery and outcomes
- Staff structures across all departments are continually under review.

Bournemouth Young Men's Christian Association
Trustees report
for the Year Ended 31 March 2025

Value For Money Metrics Continued

Alongside compliance with the Value for Money Standard and Code of Practice, we are expected to report on certain VFM Metrics to enable effective comparison across the sector. The metrics are included below.

	VFM Matrix	2025	2024	2023	2022	Benchmark
1	Reinvestment (Total capex incl purchase of new properties and CAPEX on existing properties as % of housing properties at cost)	1.21%	0.72%	0.07%	2.99%	21.80%
2a	New supply delivered - Social housing	0.00%	0.00%	0.00%	5.26%	0.00%
2b	New supply delivered - non social housing	0.00%	0.00%	0.00%	0.00%	0.00%
3	Gearing	23.59%	27.20%	27.60%	27.79%	33.00%
4	EBITDA	101.30%	131.52%	475.00%	280.00%	570%
5	Headline social housing cost per unit	£ 9,973	£ 8,266	£8,113	£16,719	£ 13,558
6a	Operating margin (Social housing lettings) %	39.61%	50.43%	49.47%	14.53%	14.80%
6b	Operating margin (overall) % excluding sale of fixed assets	39.61%	50.43%	49.47%	14.53%	6.10%
7b	ROCE (overall)	2.54%	5.04%	23.93%	13.34%	3.50%

Future Plans

The group's results in 2024/25, although not as high as budgeted has still been positive and positioned YMCA Bournemouth for expenditure in investment in our leisure facilities and housing redevelopment. These are the primary focus into the next year, but we will continue to review other opportunities to assess affordability, ethos and how they fit specifically into our strategic plan and current operational commitments.

The risk of economic uncertainty, a challenging recruitment environment, rising costs and political uncertainty continue to create a challenging operating environment. This means YMCA must remain agile and adaptive to the future development, taking opportunities where possible but remaining robust in its planning and risk management.

Bournemouth Young Men's Christian Association
Trustees report
for the Year Ended 31 March 2025

Trustees' responsibilities statement

The Trustees (who are also directors of Bournemouth Young Men's Christian Association for the purposes of company law) are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Companies Act 2006 and registered social housing legislation require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of its income and expenditure for the period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 association will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with the Companies Act 2006 the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.


Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the Board


26/09/2025 at 4:07:32 PM UTC

Richard Elms, Chairman

Date: 26/09/2025 at 4:07:32 PM UTC

Bournemouth Young Men's Christian Association
Independent Auditor's Report
for the Year Ended 31 March 2025

Independent Auditor's Report to the Members of Bournemouth Young Men's Christian Association

Opinion

We have audited the financial statements of Bournemouth Young Men's Christian Association (the parent company and its trading subsidiaries, together 'the group')) for the period ended 31 March 2025 which comprise the Group and Association Statement of Comprehensive Income, Group and Association Balance Sheet, Group and Association Statement of Changes and Reserves, Group Cash Flow statement 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 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 group and association'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, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Bournemouth Young Men's Christian Association
Independent Auditor's Report
for the Year Ended 31 March 2025

Other information

The board is responsible for the other information. The other information comprises the information included in the Board 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.

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the board report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the board report (incorporating the strategic 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 group and its environment obtained in the course of the audit, we have not identified material misstatements in the board report (incorporating the strategic report).

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.

Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page 13, the board members (who are also the directors of the association 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 board 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 board is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Bournemouth Young Men's Christian Association
Independent Auditor's Report
for the Year Ended 31 March 2025

Auditor's responsibilities for the audit of the financial statements

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

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.

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 are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Group and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006, the UK Corporate Governance Code and UK corporate taxation laws.
- We obtained an understanding of how the Group are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our enquiries through our review of board minutes and papers provided to the Committee of Management.
- We assessed the susceptibility Group's financial statements to material misstatement, including how fraud might occur.

Audit procedures performed by the engagement team included:

- 1) Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- 2) Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- 3) Challenging assumptions and judgments made by management in its significant accounting estimates;
- 4) Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- 5) Assessing the extent of compliance with the relevant law and regulations.

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 auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Bournemouth Young Men's Christian Association
Independent Auditor's Report
for the Year Ended 31 March 2025

Use of our report

This report is made solely to the association's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.



I M Rodd BSc FCA FCCA (Senior Statutory Auditor)
for and on behalf of Ward Goodman Audit Services Limited
Statutory Auditor
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date:

29 September 2025

Bournemouth Young Men's Christian Association
Statement of Comprehensive Income (Including Income and Expenditure Account)
for the Year Ended 31 March 2025

		Group Period 01.04.24 to 31.03.25 Total £000	Group Period 01.04.23 to 31.03.24 Total £000	Association Period 01.04.24 to 31.03.25 Total £000	Association Period 01.04.23 to 31.03.24 Total £000
	Note				
Turnover	2	7,190	6,733	7,099	6,678
Cost of sales		(7,006)	(6,378)	(6,938)	(6,319)
Operating surplus / (deficit)		184	355	161	359
Interest receivable and similar income	4	29	24	28	23
Interest payable and similar charges	4	(77)	(92)	(77)	(92)
Surplus / (deficit) for the year generated from ordinary activities		136	287	112	290
Insurance claim		13	53	13	53
Gain/(loss) on revaluation		-	(737)	-	(737)
Surplus / (deficit) for the year		149	(397)	125	(394)
Release of Social Housing Grants due to change to revaluation model		-	1,761	-	1,761
Revaluation of property		-	1,537	-	1,537
Total comprehensive income for the year		149	2,901	125	2,904

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

26/09/2025

26/09/2025 at 4:07:32 PM UTC

The income and expenditure account was approved on signed on behalf of the board by:

SIGNED SECURELY
Richard Elms
26/09/2025 at 4:07:32 PM UTC

Richard Elms, Chairman

Bournemouth Young Men's Christian Association
Balance Sheet
for the Year Ended 31 March 2025

Company registration number: 3817056

		Group 2025 Total £000	Group 2024 Total £000	Association 2025 Total £000	Association 2024 Total £000
	Note				
Fixed assets					
Intangible assets	8	-	-	-	-
Tangible assets	9,10	7,683	7,551	7,571	7,425
		7,683	7,551	7,571	7,425
Current assets					
Stocks	11	6	7	6	7
Debtors	12	846	707	846	710
Investments	13	510	506	510	506
Cash at bank and in hand		1,265	1,494	1,122	1,350
		2,627	2,714	2,484	2,573
Creditors: amounts falling due within one year	14	(1,202)	(1,225)	(1,192)	(1,179)
Net current assets / (liabilities)		1,425	1,489	1,292	1,394
Total assets less current liabilities		9,108	9,040	8,863	8,819
Creditors: amounts falling due after more than one year	15	(1,913)	(1,994)	(1,913)	(1,994)
Total net assets / (liabilities)		7,195	7,046	6,950	6,825
Reserves					
Income and expenditure reserve	17	4,851	4,685	4,664	4,500
Revaluation reserve	17	1,537	1,537	1,537	1,537
Restricted reserve	17	113	106	55	70
Designated reserve	17	694	718	694	718
Total reserves	22	7,195	7,046	6,950	6,825

SIGNED SECURELY
26/09/2025
26/09/2025 at 4:07:32 PM UTC

The financial statements were approved and authorised for issue by the Board on

Signed on behalf of the board by

SIGNED SECURELY
Richard Elms
26/09/2025 at 4:07:32 PM UTC

Richard Elms, Chairman

Bournemouth Young Men's Christian Association
Statement of Changes in Reserves
for the Year Ended 31 March 2025

Group	Income and expenditure reserve £000	Revaluation reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
At 31 March 2023	3,346	-	49	750	4,145
Surplus / (deficit) for the year	(434)	-	68	(31)	(397)
Release of Social Housing Grants due to change to revaluation model	1,761	-	-	-	1,761
Revaluation of tangible fixed assets	-	1,537	-	-	1,537
Total comprehensive income	1,327	1,537	68	(31)	2,901
Transfers	12	-	(11)	(1)	-
At 31 March 2024	4,685	1,537	106	718	7,046
Surplus / (deficit) for the year	153	-	11	(15)	149
Total comprehensive income	153	-	11	(15)	149
Transfers (see note 17)	13	-	(4)	(9)	-
At 31 March 2025	4,851	1,537	113	694	7,195
Association	Income and expenditure reserve £000	Revaluation reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
At 31 March 2023	3,161	-	11	749	3,921
Surplus / (deficit) for the year	(431)	-	68	(31)	(394)
Release of Social Housing Grants due to change to revaluation model	1,761	-	-	-	1,761
Revaluation of tangible fixed assets	-	1,537	-	-	1,537
Total comprehensive income	1,330	1,537	68	(31)	2,904
Transfers (see note 17)	9	-	(9)	-	-
At 31 March 2024	4,500	1,537	70	718	6,825
Surplus / (deficit) for the year	155	-	(15)	(15)	125
Total comprehensive income	155	-	(15)	(15)	125
Transfers (see note 17)	9	-	-	(9)	-
At 31 March 2025	4,664	1,537	55	694	6,950

Bournemouth Young Men's Christian Association
Statement of Cash Flows
for the Year Ended 31 March 2025

		Group Period 01.04.24 to 31.03.25 £000	Group Period 01.04.23 to 31.03.24 £000
	Note		
Cash flow from operating activities	18	288	1,014
Interest paid		(77)	(92)
Net cash flow from operating activities		211	922
 Cash flow from investing activities			
Payments to acquire tangible fixed assets		(431)	(589)
Interest received		29	24
Net cash flow from investing activities		(402)	(565)
 Cash flow from financing activities			
Repayment of loans		(34)	(36)
Net cash flow from financing activities		(34)	(36)
 Net increase / (decrease) in cash and cash equivalents		(225)	321
 Cash and cash equivalents at 1 April 2024		2,000	1,679
 Cash and cash equivalents at 31 March 2025		1,775	2,000
 Cash and cash equivalents consists of:			
Cash at bank and in hand		1,265	1,494
Short term deposits	13	510	506
 Cash and cash equivalents at 31 March 2025		1,775	2,000

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

1 Summary of significant accounting policies

Legal form

Parent entity

Bournemouth Young Men's Christian Association is a private registered provider of social housing in the United Kingdom and a registered company limited by guarantee. The address of the registered office is given in the registered provider information of these financial statements.

Subsidiary entities

Townsend Youth Partnership is a registered charity, registration number 1093213, and a private company (number 04236016) limited by guarantee, registered in the United Kingdom. The registered office of the charity is Delta House, 56 Westover Road, Bournemouth, Dorset, BH1 2BS. The nature of the charity's operations and principal activities are described in the Trustees annual report

Pokesdown Community Youth Centre is a registered charity, registration number 301918, registered in the United Kingdom. The registered address of the charity is Delta House, 56 Westover Road, Bournemouth, Dorset, BH1 2BS. The nature of the charity's operations and principal activities are described in the Trustees annual report.

(a) General information and basis of preparation

The nature of the registered provider's operations and principal activities are, providing residential accommodation in the form of flats and hostel rooms to those in conditions of need, hardship or distress due to their social, physical or economic circumstances. The Association is committed to helping people, particularly young people, at times of need regardless of their gender, race, ability or faith. In order to fulfil these objectives the Association operates a comprehensive range of programmes of a sporting, social and cultural nature. This involves the management and operation of three youth centres, a children's centre, child contact centre and pre school, a retreat centre and the management of a leisure centre.

The registered provider constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the registered provider, and rounded to the nearest £000.

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

(b) Group accounts

The registered provider is required by the Companies Act 2006 to prepare group accounts. The consolidated accounts comprise the financial statements of Bournemouth YMCA, and of its subsidiaries Pokesdown Youth Club (unincorporated charity no 301918) and the Townsend Youth Partnership (registered company no 04236016, charity number 1093213).

These charities are consolidated into this set of accounts under the basis that Bournemouth Young Men's Christian Association is the sole trustee of the charities.

(c) Stocks

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula.

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

(d) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

(e) Intangible assets - goodwill

Goodwill arising on business combinations is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful life. The period chosen for writing off goodwill is 10 years. The reason for choosing this period is that it is the directors' assessment of the period to be benefited.

(f) Tangible fixed assets

Tangible fixed assets (excluding freehold properties) are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Freehold properties are recognised on a revaluation basis and recognised at fair value at the reporting date. These are depreciated over the useful life of the property between revaluation. Following revaluation at the end of 2024, this has been considered to be 50 years.

Depreciation is provided on all tangible fixed assets (including those held at revaluation), at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows. Where revalued assets are depreciated a transfer is made between the revaluation reserve and the income and expenditure account.

Following the most recent review of the depreciation policies by the Trustees, it was decided that all new capital expenditure from the 1st January 2019 would be depreciated on different rates. These new rates are detailed below, older assets will continue to be depreciated at the previous rates. Additions are depreciated for an entire year during the year of purchase.

	<u>Pre 2019 additions</u>	<u>Post 2019 additions & subsidiaries</u>
Freehold properties	2% straight line	2% straight line
Housing properties	See below	See below
Plant and machinery	10% straight line	10% straight line
Fixtures and fittings	20% reducing balance	20% straight line
Motor vehicles	20% reducing balance	20% straight line
Improvements to property	15% reducing balance / over the term of the lease	straight line based on useful economic life / 7 year straight line

Housing properties under construction are not depreciated until they are in use.

The useful economic lives of all tangible fixed assets are reviewed annually.

The entity operates a capitalisation policy of a minimum of £1,000.

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

(g) Housing properties

Housing properties are revalued to their market value at the reporting date. Bournemouth Young Men's Christian Association accounts for its expenditure on housing using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. These components are then depreciated over their individual useful economic lives on a straight line basis. The particular components identified by Bournemouth Young Men's Christian Association and their respective useful economic lives are as follows:

Land	n/a	Bathrooms	25 years
Core building	100 years	Boiler/heating	15 years
Roof	60 years	Electrics	20 years
Windows	25 years	Lift	25 years
Kitchens	25 years		

(h) Impairment

All fixed assets are considered for impairment annually and detailed reviews of assets for impairment are carried out if there is an indication that impairment has occurred or if they are not being depreciated.

(i) Social housing grant (SHG)

SHG is recognised when receivable.

Housing association grants are included under SHG headings. The performance model has been adopted for the recognition of Social Housing Grants.

(j) Government and other grants

Grants towards capital expenditure (other than housing property) are included within accruals and deferred income, and then released to the income and expenditure account over the expected useful life of the related assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

Rights of social landlords to have improvement works carried out to properties by a third party (such as a local authority) are recognised as prepayments where payment has occurred in advance of the works being carried out and receipts in advance from the same third party recognised as liabilities.

Assets and liabilities or income and expenditure are not offset.

(l) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a financing transaction it is measured at present value.

(m) Leases

Rentals payable and receivable under operating leases are charged to the statement of comprehensive income on a straight line basis over the period of the lease.

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

(n) Tax

The activities of the registered provider are partially exempt from VAT.

The Association is registered for VAT and is able to recover VAT on a proportion of its purchases. VAT incurred on purchases which is not recoverable is included along with the expense to which it relates, or the item acquired, in the income and expenditure account or balance sheet respectively.

(o) Turnover and other income

Turnover represents income from the various activities undertaken by the group. Rental income from the housing properties, along with fees are recognised in the period in which services are provided. Revenue grants from the local authority and the HCA are recognised in the period in which the related expenditure is incurred. All other trading income is recorded when the service has been provided.

Donations and legacies are accounted for when the group has been notified of the amount receivable.

Supporting people income is recognised over the period in which services are provided when receivable and included in turnover under Supporting People contract income.

(p) Employee benefits

When employees have rendered service to the registered provider, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The registered provider operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(q) Reserves

Restricted reserves are those reserves which are only expendable in accordance with the wishes of the funder or regulatory body. Restricted reserves include funds raised in response to a specific appeal. Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to / from restricted reserves is made as appropriate.

Unrestricted general reserve —these funds can be used in accordance with the objectives of the Association at the discretion of the board.

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions.

(r) Judgements and key sources of estimation uncertainty

There are no areas of significant judgement.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial year include:

The valuation of properties owned by the group. Housing property and Freehold Property are now held at market value at the reporting date. Management assess the valuation annually and consider whether formal valuation is required. A formal third party valuation is obtained by the trustees on a regular basis.

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

2 Turnover, cost of sales, administrative expenditure and operating surplus / (deficit)

The group has not provided information required by schedule 1 part 1 of the Accounting Direction for Social Housing in England 2015 on the grounds that it is not a large Private Registered Provider (PRP).

Social housing turnover and costs

	Group and Association	
	Period 01.04.24 to 31.03.25	Period 01.04.23 to 31.03.24
	£000	£000
Rents receivable excluding service charges	2,223	2,133
Revenue grants receivable	420	393
Amortised government grants	-	14
Turnover from social housing lettings	2,643	2,540
Staffing costs	755	663
Establishment costs	217	187
Equipment and maintenance	38	34
Operating expenditure on social housing lettings	1,010	884
Operating surplus/(deficit) on social housing lettings	1,633	1,656
Overheads	52	41
Depreciation of housing properties	64	110
Bad debts	76	19
	192	170
Net surplus / (deficit) from social housing activities	1,441	1,486
Void losses	(242)	(120)

3 Accommodation owned and in management

	Group and Association	
	Number of units at 31 March 2025	Number of units at 31 March 2024
Completed units:		
Supported housing		
- Hostel	73	73
- Delta Flats	22	22
- Trafford House	14	14
- Bournemouth Road	5	5
	114	114

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

4 Interest and other finance income and charges - Group and Association

a) Interest receivable and similar income	Group Period 01.04.24 to 31.03.25 £000	Group Period 01.04.23 to 31.03.24 £000	Association Period 01.04.24 to 31.03.25 £000	Association Period 01.04.23 to 31.03.24 £000
Bank interest receivable	29	24	28	23
	29	24	28	23
b) Interest payable and similar charges	Group Period 01.04.24 to 31.03.25 £000	Group Period 01.04.23 to 31.03.24 £000	Association Period 01.04.24 to 31.03.25 £000	Association Period 01.04.23 to 31.03.24 £000
Bank charges and other interest	71	86	71	86
Housing loan interest	6	6	6	6
	77	92	77	92

5 Surplus / (deficit) on ordinary activities

Surplus / (deficit) on ordinary activities is stated after charging / (crediting):

	Group Period 01.04.24 to 31.03.25 £000	Group Period 01.04.23 to 31.03.24 £000	Association Period 01.04.24 to 31.03.25 £000	Association Period 01.04.23 to 31.03.24 £000
Auditor's remuneration (including expenses and benefits in kind) for audit	23	25	20	19
Auditor's remuneration (including expenses and benefits in kind) for non-audit	10	7	7	7
Depreciation of tangible fixed assets	297	345	279	327
Impairment of tangible fixed assets	-	67	-	67
Operating lease rentals - equipment	37	38	37	38

6 Board and key management personnel remuneration and Trustee expenses - Group and Association

The total remuneration for key management personnel in the year to 31 March 2025 amounted to £90k (2024 - £91k).

Directors are defined as the members of the board, the Chief Executive and members of the senior management team or its equivalent, which is also the definition of key management personnel. The highest paid director received £85k (2024 - £86k) remuneration (excluding pensions contributions) in the year ended 31 March 2025.

The chief executive is an ordinary member of the pension scheme. No enhanced or special terms apply.

During the year ended 31 March 2025, one trustee was reimbursed for travel and parking expenses totalling £51 (2024 - £91).

During the year ended 31 March 2025, no Trustees made donations to the Bournemouth YMCA (2024: £nil).

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

7 Staff costs

The average monthly number of employees, including members of the executive team, during the year was as follows:

	Period 01.04.24 to 31.03.25 Number	Period 01.04.23 to 31.03.24 Number
Management and administration	20	19
Development	1	2
Housing, support and care	22	24
Non - housing operations	45	53
	88	98

The average number of employees, including members of the executive team, calculated on a full time equivalent was 88 employees (2024 - 98). Full time equivalent assumes a 40 hour working week.

The average headcount during the year ended 31 March 2025 was 176 (2024:189).

The aggregate remuneration of such employees (Group) was as follows:

	Period 01.04.24 to 31.03.25 £000	Period 01.04.23 to 31.03.24 £000
Wages and salaries	3,162	3,069
Social security	210	203
Other pension costs	152	148
	3,524	3,420

Included in staff costs above is an amount totalling £311,871 relating to staff relating invoiced expenses.

The number of employees who received more than £60,000 as their employee package (excluding pensions costs) are as follows:

	Period 01.04.24 to 31.03.25 Number	Period 01.04.23 to 31.03.24 Number
£60,001 - £70,000	3	2
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
	4	3

There were redundancy costs incurred in the year totalling £18,765 (2024: £28,561). As at 31 March 2025, £nil (2024:£26,287) was due for payment after the year end.

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

8 Intangible fixed assets - Group and Association

	Goodwill £000	Total £000
Cost:		
At 1 April 2024	32	32
Additions	-	-
At 31 March 2025	32	32
Amortisation:		
At 1 April 2024	32	32
Charge for the year	-	-
At 31 March 2025	32	32
Net book value:		
At 31 March 2025	-	-
At 1 April 2024	-	-

Goodwill arose in 2009 as a result of the purchase of trade and assets of Broadstone Leisure Centre.

9 Tangible fixed assets - Housing properties - Group and Association

	Housing property for letting £000	Total £000
Cost or valuation:		
At 1 April 2024	3,670	3,670
Additions: completed properties acquired	-	-
Additions: works to existing properties	44	44
Revaluation	-	-
At 31 March 2025	3,714	3,714
Depreciation:		
At 1 April 2024	-	-
Charge for the year	(64)	(64)
Revaluation	-	-
At 31 March 2025	(64)	(64)
Net book value:		
At 31 March 2025	3,650	3,650
At 1 April 2024	3,670	3,670

Housing property valuations have been obtained by Jones Lang LaSalle Inc and Eddisons Chartered Surveyors and were conducted in September 2024.

Valuations are performed on an open Market Basis utilising the EUV-SH Valuation Model.

If housing properties had never been revalued, they would be held at depreciated historical cost of £3,192k.

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

9 Tangible fixed assets - Housing properties - Group and Association - continued

The net book value of land and buildings comprised:

	2025	2024
	£000	£000
Land and buildings:		
Freehold	3,650	3,670
Long leasehold	-	-
Short leasehold	-	-
	3,650	3,670

Included within the freehold property are two leased shops which are part of Delta House, the cost of which is not separately identifiable.

10 Tangible fixed assets - other

Group	Assets Under Construction	Freehold Land and buildings	Freehold improvement	Short Leasehold/ property improvement	Equipment	Motor vehicles	Total
	£000	£000	£000	£000	£000	£000	£000
Cost or valuation:							
At 1 April 2024	431	2,682	-	636	1,435	25	5,209
Additions	207	-	3	28	149	-	387
Disposals	-	-	-	-	-	(5)	(5)
Reclassification	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
At 31 March 2025	638	2,682	3	664	1,584	20	5,591
Depreciation:							
At 1 April 2024	-	(274)	-	(97)	(939)	(18)	(1,328)
Charge for the year	-	(60)	-	(13)	(159)	(1)	(233)
Eliminated on disposal	-	-	-	-	-	3	3
Reclassification	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
At 31 March 2025	-	(334)	-	(110)	(1,098)	(16)	(1,558)
Net book value:							
At 31 March 2025	638	2,348	3	554	486	4	4,033
At 1 April 2024	431	2,408	-	539	496	7	3,881

Short leasehold improvements are for the property at Broadstone, this is held on a 83 year lease with peppercorn rent being paid.

Total group tangible fixed assets:

	2025	2024
	£000	£000
Housing properties	3,650	3,670
Other	4,033	3,881
	7,683	7,551

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

10 Tangible fixed assets - other - continued
Association

	Assets Under Construction	Freehold Land and buildings	Freehold improvement	Short Leasehold/ property improvement	Equipment	Motor vehicles	Total
	£000	£000	£000	£000	£000	£000	£000
Cost or valuation:							
At 1 April 2024	431	2,293	-	636	1,395	25	4,780
Additions	207	-	3	28	146	-	384
Disposals	-	-	-	-	-	(5)	(5)
Reclassification	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
At 31 March 2025	638	2,293	3	664	1,541	20	5,159
Depreciation:							
At 1 April 2024	-	-	-	(97)	(910)	(18)	(1,025)
Charge for the year	-	(46)	-	(13)	(156)	(1)	(216)
Eliminated on disposal	-	-	-	-	-	3	3
Reclassification	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
At 31 March 2025	-	(46)	-	(110)	(1,066)	(16)	(1,238)
Net book value:							
At 31 March 2025	638	2,247	3	554	475	4	3,921
At 1 April 2024	431	2,293	-	539	485	7	3,755

Total association tangible fixed assets:

	2025 £000	2024 £000
Housing properties	3,650	3,670
Other	3,921	3,755
	7,571	7,425

Freehold property valuations have been professionally valued by Jones Lang LaSalle Inc, Eddisons Chartered Surveyors and Oliver Miles Chartered Surveyor and were conducted in September 2024.

While income and expenditure of the revalued properties has been considered in coming to a valuation, potential improvement of performance has also been factored in when coming to a market valuation.

If freehold properties had never been revalued, they would be held at depreciated historical cost of £1,881k (Group) and £1,782k (association).

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

11 Stocks

	2025	2024
	£000	£000
Finished goods	6	7
	6	7

12 Debtors

	Group	Group	Association	Association
	2025	2024	2025	2024
	£000	£000	£000	£000
Trade debtors (gross social housing rent arrears)	402	298	402	298
Trade debtors (others)	143	217	138	213
Amounts owed by group undertakings	-	-	6	8
Prepayments and accrued income	301	192	300	191
	846	707	846	710

13 Current asset investments - Group and Association

	2025	2024
	£000	£000
Listed investments	-	-
Short term deposits	510	506
	510	506

14 Creditors: amounts falling due within one year

	Group	Group	Association	Association
	2025	2024	2025	2024
	£000	£000	£000	£000
Housing loans	7	7	7	7
Bank loans	39	34	39	34
Trade creditors	512	490	510	488
Deposits received in advance	8	9	8	9
Other tax and social security	63	60	63	60
Other creditors	11	18	11	17
Accruals and deferred income	562	607	554	564
	1,202	1,225	1,192	1,179

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

15 Creditors: amounts fall due after more than one year - Group and Association

	2025	2024
	£000	£000
Bank loans	768	806
Housing loans	48	49
Accruals and deferred income	1,097	1,139
	1,913	1,994

The housing loans include aggregate amounts of £55k. The housing loan is managed by BCM Global and held with Orchardbrook Limited, it is secured on the Hostel and Delta House Flats. The housing loan was drawn in two tranches and was repayable by instalments at a current rate of interest of 10.375% and 11.5% per annum respectively.

The bank loans are held with Natwest and are secured on Fusion Youth Centre (4-6 Old Christchurch Lane), Trafford House (38 Frances Road), Winton YMCA (1-7 Jameson Road) and 337 Bournemouth Road. The bank loan is repayable by instalments at a current rate of interest of 2% per annum over base rate, after a re-financing within the year. As security, the bank holds a legal charge dated 24 January 2018 over these properties.

Historic Social Housing Grants issued relating to the development of the Westover Road site and 38 Frances Road may be repayable upon sale of these properties. The total recoverable grant values are £2,830k for Westover Road and £270k for Francis Road.

16 Operating leases

	Group	
	2025	2024
	£000	£000
Minimum lease payments under non-cancellable operating leases fall due as follows:		
Within one year	222	142
Between one and five years	841	861
More than five years	758	960
	1,821	1,963

Lease payments recognised as an expense within the 31 March 2025 year end totals £142,073.

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

17 Reserves

Reconciliation of movement in funds

Group

	As at 01/04/2024 £000	Income £000	Expenditure £000	Revaluation £000	Transfers £000	As at 31/03/2025 £000
Unrestricted funds						
Income and expenditure account	4,685	7,023	(6,870)	-	13	4,851
Designated funds:						
Rent deposit reserve	9	-	-	-	(9)	-
Capital expenditure	50	-	-	-	-	50
Depreciation reserve	659	-	(15)	-	-	644
Revaluation Reserve	1,537	-	-	-	-	1,537
	2,255	7,023	(6,885)	-	4	7,082
Restricted funds						
RC Chatterboxes (Lottery funded)	28	104	(106)	-	-	26
Move-On Project	36	-	(26)	-	-	10
Heat Source Pumps	6	-	-	-	-	6
Home Long Income Fund	-	10	(2)	-	-	8
Child Contact Centre Funding	-	20	(20)	-	-	-
Counselling for 'move-on' residents	-	10	(10)	-	-	-
TYC Therapy Sessions	-	5	(5)	-	-	-
Delivery of free counselling sessions	-	5	-	-	-	5
Pokesdown Community Youth Centre	36	-	(2)	-	-	34
restricted reserves						
Asda Foundation	-	18	-	-	(4)	14
Sensory Room	-	17	(7)	-	-	10
Townsend Estate Counselling	-	20	(20)	-	-	-
	106	209	(198)	-	(4)	113
	7,046	7,232	(7,083)	-	-	7,195

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

17 Reserves - continued

Association

	As at 01/04/2024 £000	Income £000	Expenditure £000	Revaluation £000	Transfers £000	As at 31/03/2025 £000
Unrestricted funds						
Income and expenditure account	4,500	6,986	(6,831)	-	9	4,664
Designated funds:						
Rent deposit reserve	9	-	-	-	(9)	-
Depreciation reserve	659	-	(15)	-	-	644
Capital expenditure	50	-	-	-	-	50
Revaluation Reserve	1,537	-	-	-	-	1,537
	6,755	6,986	(6,846)	-	-	6,895
Restricted funds						
RC Chatterboxes (Lottery funded)	28	104	(106)	-	-	26
Move-On Project	36	-	(26)	-	-	10
Heat Source Pumps	6	-	-	-	-	6
Home Long Income Fund	-	10	(2)	-	-	8
Child Contact Centre Funding	-	20	(20)	-	-	-
Counselling for 'move-on' residents	-	10	(10)	-	-	-
TYC Therapy Sessions	-	5	(5)	-	-	-
Delivery of free counselling sessions	-	5	-	-	-	5
	70	154	(169)	-	-	55
	6,825	7,140	(7,015)	-	-	6,950

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

17 Reserves - continued

Comparative reconciliation of movement in funds

Group

	As at 01/04/2023 £000	Income £000	Expenditure £000	Revaluation £000	Transfers £000	As at 31/03/2024 £000
Unrestricted funds						
Income and expenditure account	3,346	8,410	(7,083)	-	12	4,685
Designated funds:						
Rent deposit reserve	9	-	-	-	-	9
Capital expenditure	50	-	-	-	-	50
Depreciation reserve	690	-	(31)	-	-	659
Townsend - Equipment and Storage	1	-	-	-	(1)	-
Revaluation Reserve	-	-	-	1,537	-	1,537
	4,096	8,410	(7,114)	1,537	11	6,940
Restricted funds						
RC Chatterboxes (Lottery funded)	11	106	(89)	-	-	28
Pokesdown Community Youth Centre restricted reserves	36	-	-	-	-	36
Townsend Renovation	2	-	(2)	-	-	-
Townsend Furniture	-	4	(2)	-	(2)	-
Move-On Project	-	36	-	-	-	36
Heat Source Pumps	-	6	-	-	-	6
Pool cover	-	9	-	-	(9)	-
	49	161	(93)	-	(11)	106
	4,145	8,571	(7,207)	1,537	-	7,046

Association

	As at 01/04/2023 £000	Income £000	Expenditure £000	Revaluation £000	Transfers £000	As at 31/03/2024 £000
Unrestricted funds						
Income and expenditure account	3,161	8,358	(7,028)	-	9	4,500
Designated funds:						
Rent deposit reserve	9	-	-	-	-	9
Depreciation reserve	690	-	(31)	-	-	659
Capital expenditure	50	-	-	-	-	50
Revaluation Reserve	-	-	-	1,537	-	1,537
	3,910	8,358	(7,059)	1,537	9	6,755
Restricted funds						
RC Chatterboxes (Lottery funded)	11	106	(89)	-	-	28
Move-On Project	-	36	-	-	-	36
Heat Source Pumps	-	6	-	-	-	6
Pool cover	-	9	-	-	(9)	-
	11	157	(89)	-	(9)	70
	3,921	8,515	(7,148)	1,537	-	6,825

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

17 Reserves - continued

a) Income and expenditure reserve

The income and expenditure reserve represents cumulative surplus and deficits net of other adjustments.

b) Restricted reserve

RC Chatterboxes - Restricted funding for the purpose outlined by The Big Lottery Reaching Communities Fund.

Move-On Project - This is a grant to enable the charity to employ a member of staff to help with move on decisions etc.

Heat Source Pumps - This is a grant to help towards a new heating system at Sandyholme.

Pool cover - This grant is to help towards a new swimming pool cover at the Junction.

Home Long Income Fund - monies to complete a number of support reviews for ex-midland living clients.

Child Contact Centre Funding - funding received to provide counselling and support services within the child contact centre.

Counselling for 'move-on' residents - funding to provide counselling sessions for residents about to 'move-on' from social housing.

TYC Therapy Sessions - funding to provide talking therapy sessions (plus 1 assessment session) to 10 young people that attend Townsend Youth Club.

Delivery of free counselling sessions - funding to delivery free 1:1 counselling sessions.

Pokesdown restricted reserves - restricted for purpose of assisting young people with training or travel and are funds held in Pokesdown Community Youth Centre.

Asda Foundation - funding for the refurbishment of the Men's, Ladies and disabled toilets.

Sensory Room - funding to create a sensory room at the Townsend Youth Centre.

Townsend Estate Counselling - funding received by Townsend Youth Partnership to provide counselling sessions to those in need on the Townsend estate.

c) Designated reserve

The designated depreciation fund relates to the PYC property and will be released as depreciation is charged against this asset.

The Rent deposit reserve is held to aid with the Housing Rent Deposit Scheme which helps residents who cannot pay rent.

Capital expenditure reserve is held for this capital projects.

Townsend - Equipment and storage reserve is held for the purchase of equipment and storage for the Youth centre.

Revaluation reserve - Revaluation gain/losses relating to properties held by the entity.

18 Reconciliation of operating surplus / (deficit) to cash flow from operating activities

	Group 2025 £000	Group 2024 £000
Surplus / (deficit) for the year	149	1,364
Interest payable	77	92
Interest received	(29)	(24)
Depreciation and impairment of tangible fixed assets	297	345
Loss on disposal of tangible fixed assets	-	69
Loss on revaluation	-	737
(Increase) / decrease in stock	1	(1)
(Increase) / decrease in trade and other debtors	(139)	49
Increase / (decrease) in trade and other creditors	(68)	(1,617)
Net cash flow from operating activities	288	1,014

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

19 Pensions and other post-retirement benefits - Group and Association

a) Defined contribution pension plan

The Registered Provider operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £152,246 (2024 - £148,211).

20 Related party transactions - Group and Association

Bournemouth YMCA is the parent entity in the group and ultimate controlling party. Exemption has been claimed from presenting details of transactions between group entities which are included in the consolidated financial statements.

During the period ended 31 March 2024 Bournemouth YMCA had the following related and associated undertakings:

Pokesdown Community Youth Centre

Subsidiary name	Pokesdown Community Youth Centre
Charity registration number	301918
Basis of control	Sole trusteeship

Total assets as at 31 March 2025	£	111,902
Total liabilities as at 31 March 2025	(£	10,252)
Total funds as at 31 March 2025	£	101,650

Income for the year to 31 March 2025	£	68,554
Expenditure for the year to 31 March 2025	(£	66,351)
Surplus for the year to 31 March 2025	£	2,203

Townsend Youth Partnership

Subsidiary name	Townsend Youth Partnership
Charity registration number	1093213
Company registration number	04236016
Basis of control	Sole trusteeship

Total assets as at 31 March 2025	£	150,043
Total liabilities as at 31 March 2025	(£	4,348)
Total funds as at 31 March 2025	£	145,695

Income for the year to 31 March 2025	£	127,237
Expenditure for the year to 31 March 2025	(£	105,003)
Surplus for the year to 31 March 2025	£	22,234

The association is under the control of the Board of Trustees.
Board and key management personnel remuneration is disclosed in note 6.

Bournemouth Young Men's Christian Association
Notes to the Financial Statements
for the Year Ended 31 March 2025

21 Financial instruments

The carrying amounts of the Registered Provider's financial instruments are as follows:

	Group 2025 £000	Group 2024 £000	Association 2025 £000	Association 2024 £000
<i>Financial assets</i>				
Debt instruments measured at amortised cost:				
- Trade debtors (note 12)	545	515	540	511
- Amounts owed by group undertakings (note 12)	-	-	6	8
	<u>545</u>	<u>515</u>	<u>546</u>	<u>519</u>
<i>Financial liabilities</i>				
Measured at fair value through the statement of comprehensive income:				
- Housing loans (notes 14-15)	55	56	55	56
	<u>55</u>	<u>56</u>	<u>55</u>	<u>56</u>
Debt instruments measured at amortised cost:				
- Trade creditors (note 14)	512	490	510	489
- Other creditors (note 14)	11	17	11	16
	<u>523</u>	<u>507</u>	<u>521</u>	<u>505</u>

The income, expenses, net gains and net losses attributable to the Registered Provider's financial instruments are summarised as follows:

	Group 2025 £000	Group 2024 £000	Association 2025 £000	Association 2024 £000
<i>Income and expense</i>				
Financial liabilities measured at fair value through the statement of comprehensive income	(6)	(6)	(6)	(6)

22 Analysis of net assets between funds (consolidated)

	Unrestricted £000	Revaluation £000	Restricted £000	Total £000
Group				
Fixed assets	6,146	1,537	-	7,683
Current assets	2,514	-	113	2,627
Current liabilities	(1,202)	-	-	(1,202)
Long term liabilities	(1,913)	-	-	(1,913)
	<u>5,545</u>	<u>1,537</u>	<u>113</u>	<u>7,195</u>
Association				
Fixed assets	6,034	1,537	-	7,571
Current assets	2,429	-	55	2,484
Current liabilities	(1,192)	-	-	(1,192)
Long term liabilities	(1,913)	-	-	(1,913)
	<u>5,358</u>	<u>1,537</u>	<u>55</u>	<u>6,950</u>