

YMCA BLACK COUNTRY GROUP
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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YMCA BLACK COUNTRY GROUP
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	P Walker, Chair J Oakley, Vice Chair A Walsh S Balogun G England (retired 27 November 2024) M Fussell R Malhan (appointed 27 June 2024) S Patrick J Rowe J Sargeant M Shenton G Stonyer (appointed) P Tomlinson J Welsby (retired 30 November 2024) C Tigere (appointed 27 November 2024)
Company registered number	4116412
Charity registered number	1086320
Registered office	Tramway Drive Wolverhampton West Midlands WV2 1BJ
Company secretary	S Bavington (appointed 29 October 2024) J Law (resigned 29 October 2024)
Chief executive officer	S Bavington
Independent auditors	WR Partners Chartered Accountants & Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Unity Trust Bank PLC Four Brindley Place Birmingham B1 2JB

YMCA BLACK COUNTRY GROUP
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Solicitors (Human Resources)	Irwin Mitchell Solicitors 31 Temple Street Birmingham B2 5DB
	Anthony Collins Solicitors 134 Edmund Street Birmingham B3 2ES
Chief Officer Team	Chief Executive Officer - Steve Bavington Chief Finance Officer- Steve Lee Chief Operations Officer (Places) - Sally Cowan Chief Operations Officer (Programmes) - Joanne Goldie Chief Operations Officer (Childcare) - Helen Brown
Registered Provider of Social Housing Number	L4550

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**CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

The Chair presents his statement for the year.

As we draw to the close of our Connected Communities 2020–25 Strategic Plan, I'm pleased to share this statement reflecting on all that God has done through YMCA Black Country Group in this season of transition and growth.

This year, the Board of Trustees has prayerfully overseen the development and launch of our new Strategic Plan 2025–2030: The SHAPE of Communities. Shaped through meaningful engagement with staff, stakeholders, and those we serve, the plan sets a Spirit-led course for the years ahead. Its five pillars – Safe, Healthy, Aspirational, Protected & Sustainable, and Engaged communities, reflect not only the practical needs around us but also our Gospel-rooted commitment to wholeness and human flourishing.

We've continued to strengthen the way we govern. The appointment of Clotilda as our Young Trustee through the national YMCA Get On Board initiative stands as a testament to our belief that God speaks through young voices. Her journey from Open Door resident to Y-Living tenant and now trustee brings lived experience and genuine insight to our decision-making.

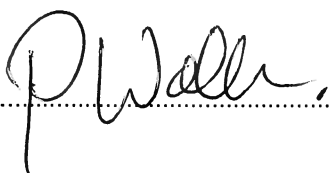
We also remain committed to faithful stewardship and integrity in all we do. This year, we achieved 92% compliance across key statutory responsibilities, including fire, gas, electrical and water safety. Achieving Investors in People Gold status affirms our culture of valuing and developing those who serve within the organisation.

Financially, we've maintained a sound and stable position, with an operating surplus of £494,639. This is no small achievement in a difficult economic climate and reflects good governance, effective leadership, and God's ongoing provision. It also gives us confidence to invest further in our calling to serve the most vulnerable.

We have been especially encouraged by the growth of our Christian mission. New leadership roles have been introduced to embed this focus across all areas of the charity. Our bespoke YMCA Chaplaincy Training, now being prepared for national rollout, is one way we are resourcing the wider movement, equipping others to bring hope, dignity, and spiritual care in their own communities.

Looking ahead, I'm confident that our foundations are strong. With God's help, clear strategy, and a deeply committed team, we are ready to press forward into the next season. As a Board, we remain steadfast in our purpose: that every person should have the opportunity to discover who they are and what they can become.

Finally, I want to thank my fellow Trustees, our executive team, and all those who have served so faithfully throughout this year. Your work is not just valuable; it is Kingdom work.


Date: _____

YMCA BLACK COUNTRY GROUP
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TRUSTEES' REPORT (incorporating strategic report)
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the YMCA Black Country Group for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law.

The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective October 2019) as amended by Updated Bulletin 1 and 2.

The Group includes the Charity, YMCA Black Country Group and two subsidiary charities; YMCA Walsall and YMCA Wolverhampton. References to 'The Charity' relate to YMCA Black Country Group only. Reference to consolidated activity or specific subsidiaries are stated.

Comment from the Chief Executive Officer

2024–25 has been a year of strategic transformation and meaningful impact, as we stepped boldly into a new chapter with the launch of our Strategic Plan 2025–2030: The SHAPE of Communities. This plan brings fresh clarity to our calling — to build Safe, Healthy, Aspirational, Protected & Sustainable, and Engaged communities where all people can thrive.

The impact has been felt across every part of our mission. In housing, our Y-Living accommodation at 235 Hamstead Road became fully operational, providing 26 high-quality studio apartments for young professionals. This brings our total Y-Living capacity to 147 flats — safe, affordable homes that enable young adults to move forward in life with dignity and independence. Planning is already underway for our next development at the Dixon Building in Wolverhampton, which will add a further 30 units to this vital offer.

Our Early Years work continues to reflect excellence and care, with all nine of our nurseries rated either Good or Outstanding by Ofsted. Alongside this, the YMCA Apprenticeship Academy grew to support 29 young people this year, giving them the skills, confidence, and opportunity to build a future in early years education. This partnership with Central YMCA is a practical response to sector challenges — and a clear example of how we're growing our own talent, rooted in values.

We've seen extraordinary fruit from our partnership with the Department for Work and Pensions through the Sandwell Youth Hub. Over 1,300 young people were supported into volunteering or employment. From this, the Umbrella Café has emerged — a new and creative expression of support for people with disabilities. It's a beautiful picture of inclusion, hospitality and community in action.

Across the Group, we've served over 2,100 individuals through our accommodation and childcare services, with housing alone providing 131,185 bed nights to 570 people. Our wider programme work has engaged thousands more — from 914 members using our health and wellbeing facilities to countless others accessing targeted support services. All of it flows from the same heart: to love and serve people as Christ calls us to.

Financially, the organisation is in a much stronger position. Turnover rose to £7.3 million, with an operating surplus of £13,904 and a consolidated surplus across the Group of £494,639 — a significant turnaround from last year's deficit. This reflects careful stewardship, sound governance, and a shared commitment to delivering our mission sustainably. Our Going Concern review confirms that the Group remains financially strong, with the right structures in place to support growth and resilience. We give thanks to God for His provision and guidance as we navigate the complexities of leading a diverse and growing organisation.

From 1st April, we welcomed the integration of Living Springs into the YMCA Black Country Group, a supported housing scheme for parents with young children- further diversifies the housing offer we provide and helping to build confidence improve wellbeing and develop life skills to those we assist.

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

Finally, I want to offer heartfelt thanks- to our staff, our volunteers, our trustees, our partners, and all those who support us. Your dedication, faith and hard work make this Kingdom work possible. We press on, confident that we are called to this work and equipped for what lies ahead.

YMCA BLACK COUNTRY GROUP
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TRUSTEES' REPORT (incorporating strategic report) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities

a. Mission, Ethos & Values

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

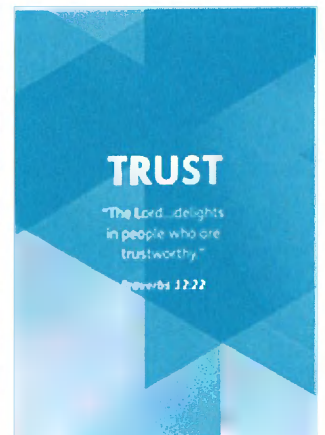
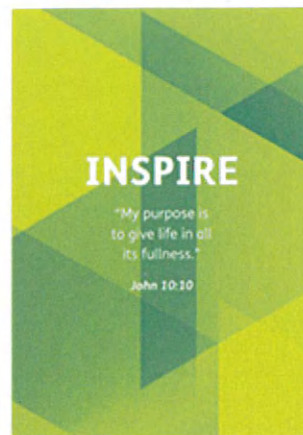
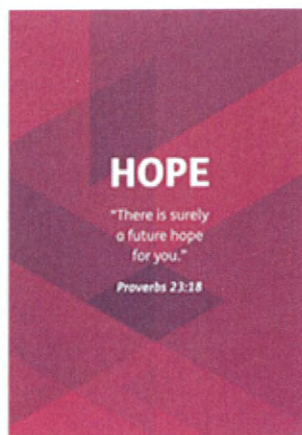
Our work is primarily in places across the Black Country and border areas, working with children, young people and their families, offering support & advice, accommodation, family work, health & wellbeing, and training & education services.

The report below highlights what we have achieved in the 2024/25 financial year; and also, our aspiration to grow our services to best meet the needs of young people and their communities, so that they can truly belong contribute and thrive.



During the year, the principle activities of the consolidated group were young people's housing (57%) and community activities (43%)

Our Values underpin all our work:



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

Objectives and activities (continued)

b. Connected Communities: A Strategic Guide

In the final year of the 'Connected Communities: A Strategic Guide' we have continued to progress against its objectives. The Strategic Guide charts the direction of YMCA Black Country Group (and its subsidiaries) through to the end of the 24-25 financial year. The strategy allows for considerable flexibility in application, and despite wider challenges, it remains a robust document to guide the charity forward.

Connected Communities: 2020-25, a Strategic Guide, is summarised below, and is being delivered through five areas of focus.

Focus 1: Places of Transformation <i>A YMCA BC presence spread across our area, with transformational community impact.</i>	
Delivered By	2025 Aim
<ul style="list-style-type: none"> Sustainable 'Community Hubs' that have sustainable 'economic engines' principally based on childcare and accommodation, and from which other community services can be delivered. Community Outreach locations, which meet strategically identified needs. Community awareness of YMCA presence & positive impact. 	4 full service 'central' Community Branches {2} 5 additional community hubs 925 Childcare places (279) {925} * 175 Supported accommodation units (220) {272} * 278 Young professional / worker units (60) {147} * Community outreach present in 13 towns (13) {25} * 1 in 2 members of public are aware of YMCA presence in Community Branch towns * () Number in 2019 {} in 2025
Focus 2: Programmes for People <i>People development programmes, covering the range of YMCA BCG services.</i>	
Delivered By	2025 Aim
<ul style="list-style-type: none"> Learning & Skills / Health & Well-Being / Family Work / Support & Advice programmes which evidence impact, provided from Community Branches/ Outreach Locations, or where area-wide/specialist services meet strategic need. Focusing on the distinctive of YMCA BCG, our 'connected community' approach and our unique ethos and values. Nurturing a mixed model of social enterprise, alongside donor-based and commissioned services. 	Programmes reaching 7,000 people p.a. (3,500) {18,762 programmes reaching people} Quality assessments rated 'good' with >20% at outstanding (100% good) {11% "Outstanding", 89% "Good"} Distinctive impact measures, developed & applied for all services 1 New scalable social enterprise identified & proven * () Number in 2019 {} in 2025

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

Objectives and activities (continued)

<ul style="list-style-type: none"> • Providing 'Belong, Contribute, thrive' progression routes in Community Branches for young people to grow within the YMCA environment... from child to teenager to adult. • Empowering young staff/ volunteers/ trustees to Belong, Contribute & Thrive. 	<p>50 young staff thrive through 'Group' task-groups which stretch them 100 young people contribute as volunteers annually {120} Increase trustees aged under 35 (1) {1}</p> <p>* () Number in 2019 {} in 2025</p>						
<table border="1" style="width: 100%;"> <tr> <th colspan="2" data-bbox="225 732 810 815"> Empowering Young People Focus 3: <i>Special emphasis on enabling young people aged 0-35 years, to Belong, Contribute & Thrive.</i> </th></tr> <tr> <th data-bbox="225 815 810 853">Delivered By</th><th data-bbox="820 815 1455 853">2025 Aim</th></tr> <tr> <td data-bbox="225 853 810 965"> <ul style="list-style-type: none"> • Informal education youth work, linked to YMCA BCG programme areas – delivered in YMCA Community Branches and Outreach locations. </td><td data-bbox="820 853 1455 965"> <p>Created a sustainable youth-work model regularly reaching 500 teenagers {747 / month} Birth - Youth - Adult progression routes in 4 Community Branches {3}</p> </td></tr> </table>		Empowering Young People Focus 3: <i>Special emphasis on enabling young people aged 0-35 years, to Belong, Contribute & Thrive.</i>		Delivered By	2025 Aim	<ul style="list-style-type: none"> • Informal education youth work, linked to YMCA BCG programme areas – delivered in YMCA Community Branches and Outreach locations. 	<p>Created a sustainable youth-work model regularly reaching 500 teenagers {747 / month} Birth - Youth - Adult progression routes in 4 Community Branches {3}</p>
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TRUSTEES' REPORT (incorporating strategic report) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

Strategic report

Achievements and performance

a. Key financial performance

In order to enhance transparency and openness, accounts consolidated with those of its charitable subsidiaries are included in the Financial Accounts and Statements, in addition to those of the Charity itself.

Consolidated turnover grew by 21% to £10,011,805. The surplus in the Charity alone was £13,904 with a consolidated surplus across the Group of £494,639. However, our consolidated EBITDA was £1,261,463. It should be noted that the surpluses include the recognition of capital grants as income in accordance with FRS102.

b. Review of activities

Places of Transformation

Our Community Branches provide a sustainable YMCA presence in towns across the Black Country. Each comprising a social enterprise (usually childcare or housing related) which forms its economic engine, and from which wider charitable services can be delivered. Community branches have a reception, central meeting hub, and deliver 3 key service areas on single or multiple sits. Full-service community branches deliver across all 5 thematic service areas (housing, family & youth work, health & well-being, training & education, support & advice).

West Bromwich Central Community Branch	Full Service
Walsall Central Community Branch	Full Service
Wolverhampton Central Community Branch	Currently delivers across 4 thematic areas

The number of accommodation and childcare places offered across the Black Country is shown below.

Community Branch	Childcare Places **	Housing Units	Community Outreach Locations	Childcare Places **	Housing Units
Walsall Central	65	21 *	Dudley, Central		23
West Bromwich Central ***	179	180	Pendeford **		10
Wolverhampton Central	115	85 **	Rugeley **		28
			Wednesbury		27
			Black Country SL Hosts		45
			Pelsall Village, Walsall	32	
			Pelsall Lane, Walsall	60	
			Hurst Hill, Dudley	30	
			Lye, Stourbridge	63	
			Dudley, Central	100	

*Delivered by YMCA Walsall

** Delivered by YMCA Wolverhampton

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

Strategic report (continued)

Achievements and performance (continued)

Across the Group, YMCA BCG and its subsidiary charities have provided a consistent provision of accommodation throughout the year.

Supported housing provision for 411 young people was delivered in Dudley, Sandwell, Walsall, Wolverhampton and South Staffordshire, through a range of housing projects in our Community Branches and Outreach projects, including our Supported Lodgings network of host families and individuals.

Additionally 158 young adults benefited from the Charity's Y-Living (young professional / worker) accommodation in Sandwell, Dudley and Wolverhampton.



Programmes for People

During the year, our 'people development' programmes covering a range of service areas including youth work, learning and skills, health & wellbeing, family work and support and advice programmes continued to thrive. Our Community Branches in West Bromwich and Walsall, have facilities for other local charities and social enterprises to deliver their services and programmes to the local community.

One of our settings is Ofsted graded 'Outstanding', and all eight of the other settings are Ofsted graded 'Good'.

Distinctive impact measures have been developed through a suite of key performance indicators, which are collected and monitored by the Senior Management Team, and reported to the Finance, Audit and Risk Committee throughout the year.

The Strategic Guide aspiration to identify one new scalable social enterprise has not been an area developed in this financial year.

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

Strategic report (continued)

Achievements and performance (continued)

Growing Ethos & Values

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

YMCA Black Country Group's childcare curriculum continues to be embedded across all our childcare settings embedding Mind, Body & Spirit and Belong, Contribute & Thrive within the Early Years Framework. This curriculum has been shared widely across the YMCA movement. YMCA Black Country Early Years team and leadership have provided ongoing support to other YMCAs to improve their practice and quality, and to model diversity within a Christian ethos framework.

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

The Charity has continued to support the work of the YMCA Movement through involvement in the Regional forums & networks, Governance Committees, and National and International conferences and events.

Investing in Talent

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

The Charity continued the Childcare Apprenticeship Academy to train our own apprentices, in partnerships with Central YMCA with three cohorts now successfully been recruited and trained. The Board awarded a cost of living uplift of 2.5% for staff paid above National Living Wage from 1 April 2025.

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

c. Capital commitments

During the year, YMCA finalised plans and commenced the refurbishment of the Dixons Building in Wolverhampton. This project is Phase 3 of the redevelopment of the land around the Royal Hospital, which includes the YMCA Headquarters on Cleveland Road, which was part of Phase 1. The contract sum is £5.018m and includes Homes England grant funding of £3.69m, £0.9m from the West Midlands Combined Authority and a YMCA contribution of £0.428m. There will also be additional YMCA client costs of £0.754m. The development will be funded by way of long term loan and reserves, currently estimated at £1m and £0.182m.

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

Strategic report (continued)

Financial review

a. Going concern

The Trustees, supported by the Finance Audit and Risk Committee, have undertaken a detailed going concern review of current and future operations of the Charity and the Group as whole and, after making appropriate enquiries, very thorough consideration of draft budgets and cash flow up to March 2025 and beyond. Having taken key strategic decisions, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Trustees have no doubt that the Charity can pay its debts when they fall due, certainly for in excess of one year from the date the annual accounts were approved. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Group generated an "EBITDA" cash surplus (before depreciation and loan interest) of c.£353k which was below the budgeted EBITDA of £569k. At the time of approval of these accounts, and in the three months to June 2025, the Group had returned a consolidated surplus of £301k well above budget and an "EBITDA" cash surplus of c.£457k.

b. YMCA Pension Provision

YMCA Black Country Group recognises possible concern relating to its participation in a defined benefit pension scheme. Appropriate action has been taken: the scheme was closed to new members in 2007 and the link to final salary broken in 2011. Additional contributions continue to be made to reduce the deficit. As part of the YMCA federation, the multi-employer scheme is run by an independent board of trustees with employer representation through the Principal Employer, the National Council of YMCAs. The pension scheme trustees obtain an actuarial valuation every three years and we have considered the implications to the charity's finances from latest available actuarial valuation. We have reviewed the charity's ability to continue to deliver its charitable objects by ensuring budgets, forecasts and plans are available and include the impact of the deficit repayments. The trustees included the impact of pension scheme deficit repayments in considering going concern, reserve and the risk and uncertainties that the charity face noted elsewhere in this Report.

YMCA Black Country Group benefits from the pension scheme trustees and the Principal Employer seeking suitable specialist professional advice both to manage the scheme and the continuing effort to explore ways of reducing the overall pension deficit. The notes to the Accounts includes an accounting policy and further details in note 22.

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

c. Reserves Policy

The revaluation reserve represents the surplus over the original cost of the freehold land and buildings which occurred, less depreciation of the freehold buildings, following various valuations, the last of which was undertaken in March 2019.

The Board have agreed a policy of retaining a minimum £950k consolidated cash reserve (excluding designated reserves) as sufficient to support the cash management of the Group, considering the development of future projects, and in order to achieve the growth aspirations of the Group's 2020-2025 Strategic Guide. This reserve provides immediate cash for working capital, including the fluctuating demands of development. Additionally, for the charity alone, the cash reserve policy is to be maintained at a minimum of the average monthly outgoings, which for 2024/25 was £638k. At 31st March 2025 the actual consolidated cash reserve (excluding designated reserves) was £1.8m, and for the Charity alone was £1.2m, both achieving the policy requirements.

In considering medium term risks the Board have agreed that unrestricted funds (including property but net of social housing grant and borrowing) should be a minimum of 6 months operating cost which at 31st March 2025 was £3.8m. Actual unrestricted funds equalled £12.6m providing strong reassurance of financial stability.

The Board also tracks a measure of Income Security, requiring the proportion of budgeted income considered secure to be >80% of the overall budget. Based on recent performance, budgeted accommodation and contract income are considered secure. The Income Security Measure for 2024/25 is 92%.

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

d. Designated reserves policy

In addition to the consolidated cash reserves referred to above, the Board have determined to set aside the following cash resource to be designated as follows:

Sinking Fund:	£112k as a sinking fund reserve for major capital improvements in the years ahead.
Ten Percent Fund	£114k towards small scale projects which fulfil YMCA BCG's charitable objects, and meet the following criteria: <ul style="list-style-type: none">• Activities which support Christian Mission• Building improvements for specific projects• Positive activities which divert away from anti social behaviour• Family activities which support good parenting• Emergency respite childcare
"Thrive" Fund:	£10k as fund to support young people progressing into Higher Education at diversity. During the year, £2k of this fund was provided for two young people and this fund has now ended.
"Welfare" Fund:	£10k designated to provide financial assistance to our residents suffering from fuel poverty. During the year £1200 was provided and the remaining balance is £1,600.
"Thrive into Work" Fund:	£30k designated by the Board in February 2023 to support our residents with the cost of living crisis enabling them to move into their own accommodation. These funds have been designated for a maximum a period of two years. During the year, £18,300 of financial support was provided.

As at 31 March 2025, unspent donations received totalled £18,913 for our "Moving Forward Fund" which have been treated as deferred income for future periods of expenditure. During the year an amount of £4,876 financial support was provided to our residents and service users moving to independent living.

e. Material investments policy

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

YMCA BLACK COUNTRY GROUP
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TRUSTEES' REPORT (incorporating strategic report) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

f. Principal risks and uncertainties

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

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

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

g. Financial risk management objectives and policies

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

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

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

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

h. Principal funding

The Trustees wish to record their sincere appreciation to the various public bodies for making grants totalling £3,607,948 across the consolidated Group.

The main funding sources continue to be the supported housing and supported lodgings projects, rents received for accommodation mainly through housing benefit together with capital grant funding secured for the 235 Phase 2 Development.

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

Source	Project / Area of Work
Accommodation Rent	Including Housing Benefit and Self-Rent
Black Country Growth Deal	YMCA City Gateway - Phase 2 (Capital)
Homes England	235 Phase 2 (Capital)
CHADD (Lead Contractor)	Transitional support / accommodation for young people
Donations	Including Walsall Almshouses and The Moving Forward Fund
Dudley Metropolitan Borough Council	Supporting People
The Eveson Trust	Supported Lodgings
Sandwell Metropolitan Borough Council	Supported Lodgings and HAF provision
Walsall Metropolitan Borough Council	Supported Lodgings and YMCA Walsall
City of Wolverhampton Council	Supported Lodgings, #Yes project, youth provision and YMCA Wolverhampton
The National Lottery Community Fund - RC Midland Region	Wrens Nest and YMCA Walsall - The Glebe Centre
DWP	Sandwell Youth Hub
Communities in Sync	Wider Determinants of Health
Western Gateway	Gym, Café, Conference Bookings, Office Rental and Conference Bookings
Benefact Trust	Gateway to Achieve
YMCA England and Wales	Room Sponsorship, Cadent Project
Nursery Fees	YMCA Wolverhampton
One YMCA	YMCA Wolverhampton
Staffordshire County Council	YMCA Wolverhampton
Small Street Centre	YMCA Walsall
Garfield Weston	YMCA Walsall

YMCA BLACK COUNTRY GROUP
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TRUSTEES' REPORT (incorporating strategic report) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

The Charity is a company limited by guarantee and its governing document is its Articles of Association. It is an autonomous Charity, and an affiliated member of the National Council of Young Mens Christian Associations, which is the mechanism by which the individual YMCAs of England and Wales federate. In January 2020, the Board reaffirmed its affiliation, signing the new Membership Agreement of the federation.

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

The Objects of the Charity are:

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

The Charity welcomes, serves and works with persons of all religious faiths and of none.

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

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

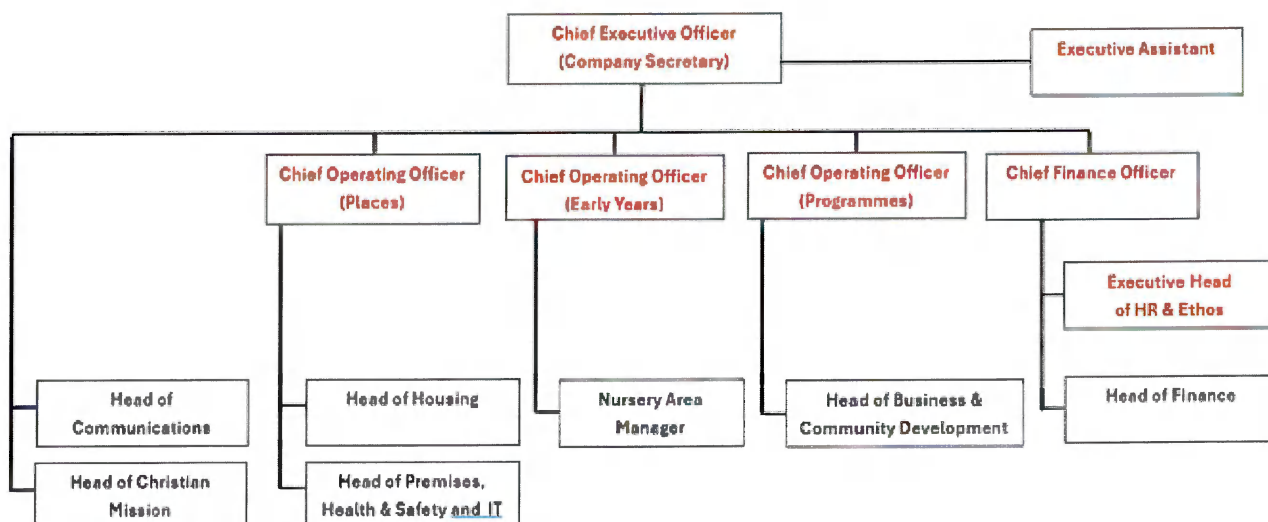
The Board place on record their thanks to John Welsby and Grace England who retired as Trustees in November 2024. Trustees are appointed by election at AGM or co-option, in accordance with the Articles.

At the time of this report's approval, the make-up of the Board was as follows:

Sex		Age				Ethnicity	
Female	5	20 - 40	1	60 +	6	Ethnic Minority	4
Male	8	41 - 60	6			White	9

c. Organisational structure and decision-making policies

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



YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

Structure, governance and management (continued)

d. Group Subsidiaries

YMCA BCG is the sole member of two charitable subsidiaries, YMCA Walsall, and YMCA Wolverhampton. Each delivers against objects consistent with YMCA BCG for their designated geographical areas. YMCA Wolverhampton additionally takes prime responsibility for the Group's Ofsted registered childcare provision.

All present Trustees are also Trustees of these two subsidiary charities.

Trustees are also Directors of an associate company West Bromwich & District YMCA Community Enterprises and subsidiary company YMCA Black Country Social Enterprises Limited, both of which are now dormant following the Group restructure effective from 1 April 2019.

e. Risk management

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

f. Governance Members

Governance Members are members of the company under Company law, and appointed, as defined in the Articles. Governance members ensure the Charity remains faithful to its Christian foundation and charitable purposes, by:

- holding the Board to account at each Annual General Meeting; and
- appointing new trustee directors to the Board.

Throughout the year, Governance Members are updated on the Charity's progress, invited to project visits and special events, and where appropriately skilled, some participate on a number of the Charity's Committees.

There are currently 21 Governance Members, and the Board plans to increase this number to gain greater ownership of the Charity from across the Black Country.

YMCA BLACK COUNTRY GROUP
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TRUSTEES' REPORT (incorporating strategic report) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

g. Committee Structure

The Board delegate scrutiny to several standing Committees to provide efficient governance and effective use of Board time. Committees operates under terms of reference set by the Board.

Committee	Remit	Composition	
		Trustees	Governance Mem.
Finance Audit & Risk 6/year	Finance policy, financial performance & organisational delivery, budget scrutiny corporate risk, internal audit	Mark Fussell (Ch.) Martin Shenton Phil Walker (non-voting) Jonathan Rowe Jeremy Oakley	Eric Moore
Safeguarding 6/year	Safeguarding Policy, reports, incidents and claims, trends and actions	Stephanie Patrick (Ch.) Jayne Sargeant Geoff Stonyer	Hazel Bloxham
Governance Development 2/year	Governance code, Trustee succession, training & development	Seinde Balogun (Ch.) Jonathan Rowe Ramesh Malhan	
Capital Projects and Acquisitions 4/year	Current and future capital development	Jeremy Oakley (Ch.) Grace England Phil Walker Geoff Stonyer	Eric Moore
Human Resources & Ethos 4/year	HR & Ethos Policy, HR KPIs, employee relations and claims, trends and actions. GOR posts.	Anna Walsh (Ch.) Jeremy Oakley Jonathan Rowe Geoff Stonyer	
Health & Safety 1/year	Health & Safety Policy, reports, incidents & claims, trends and actions	Seinde Balogun (Ch.) Phil Walker	
Executive Remuneration 2/year	Chief Officer remuneration, CEO supervision & review, Chief Officer appointments & succession	Anna Walsh (Ch.) Jonathan Rowe Jeremy Oakley Geoff Stonyer	

h. Chief Officer Remuneration

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

YMCA BLACK COUNTRY GROUP
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TRUSTEES' REPORT (incorporating strategic report) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

i. Equity, Diversity and Inclusion

Following the murder of George Floyd in 2020, YMCA Black Country, building on the foundation of YMCA collaboration developed an internal action plan to strengthen equality, diversity and inclusion across the organisation.

This included a formal response to staff feedback from a regional EDI perception survey, the appointment of a diversity champion at board level, and a commitment to achieving the international standard ISO 30415 In Human Resource Management: Diversity and Inclusion.

In 2023, YMCA Black Country became the first YMCA in the world and only the second organisation globally to be awarded this standard. This recognition reflects our ongoing commitment to embedding inclusive practices in our culture, governance and people management.

The Board has appointed Pauline Tomlinson as the nominated Trustee EDI Champion.

In addition to the table provided for Trustee demographics at section b, the following table will be used as a benchmark for future years:

	Number	Age		Sex		Ethnicity	
Senior Managers	14	16-35	1	Female	10	Ethnic Minority	1
		36-45	5	Male	4	White	13
		46-55	3				
		56+	5				
Managers/ Supervisors	39	16-35	12	Female	32	Ethnic Minority	12
		36-45	12	Male	7	White	27
		46-55	8				
		56+	7				
Other staff / Relief / Volunteers	189	16-35	102	Female	145	Ethnic Minority	80
		36-45	30	Male	33	White	98
		46-55	19	Undisclosed	11	Undisclosed	11
		56+	38				

YMCA BLACK COUNTRY GROUP
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TRUSTEES' REPORT (incorporating strategic report) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

Plans for future periods

f

The new 2025-30 Strategy – The S.H.A.P.E. of Communities seeks to continue the excellent legacy, with a focus on develop the quality of our projects and services to young people and communities across the Black Country and South Staffordshire.

Specific initiatives in the coming year will include the following:

- Continuing to embed the YMCA Black Country Childcare Curriculum within our settings and exploring opportunities to promote the Curriculum across the YMCA Federation
- Expanding youth work and mentoring provision in Wolverhampton, Walsall, Dudley and Sandwell
- Empowering more young people through sponsorship and volunteering opportunities
- Supporting in the coordination of Youth Unify and European Unify devotional programmes



From 1st April 2025 Living Springs merged into YMCA Black Country Group. YMCA Living Springs provides supporting housing in self catered flats for parents with young children as a temporary placement, as well as signposting to additional support and day activities to build confidence, wellbeing and practical life skills.

Inspired by and faithful to our Christian values, Living Springs offers:

- A safe harbour enabling people to thrive
- A community to experience healthy relationships and care
- Support and Advice to build confidence and resilience

Regulatory Bodies and Statutory Controls

a. Charity Commission and Regulator of Social Housing

YMCA BCG recognises that good governance is essential to the success of a charity. In selecting a Code of Governance to adopt (see below), the Trustees considered their obligations to both the Charity Commission and the Regulator of Social Housing.

A self assessment review of the Economic and Consumer Standards set by the Regulator of Social Housing took place in the last quarter of 2024/2025, undertaken by Chief Officers and nominated Trustees, with housing expertise. The self assessment was also reviewed by an external consultant who provided training to the Trustees on their responsibilities for governance of a Registered Provider.

There were no serious incidents reportable to the Charity Commission or the Regulator of Social Housing during the year.

b. Code of Governance

Trustees continue to abide by the charity Code of Governance (2020) code and have tasked the Governance Committee with the role of recommending remedial and improvement actions to the Board. .

YMCA BLACK COUNTRY GROUP
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TRUSTEES' REPORT (incorporating strategic report) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

c. Fundraising Statement

Fundraising undertaken by the Charity for its charitable activities are carried out by employees or volunteers of the Charity. Funds raised outside of contracts and traded income are mainly sourced through charitable grants obtained through a rigorous process of application. Funds presently raised from voluntary donations are principally for specified purposes, namely the 'Moving Forward Fund' with funds raised designated to provide low cost resources to YMCA residents who are in the process of moving into independent accommodation; the Glebe centre, with donations raised for the operation of the centre, provision of food and clothing; and the 'Brighter Futures Fund', with donations supporting YMCA's youth work delivery across the Black Country.

No fundraising has been undertaken on behalf of the YMCA Black Country Group (or its charitable subsidiaries) by a contracted third party individual or organisation.

d. Value for Money

A Value for Money Strategy has been developed in compliance with regulatory requirements.

YMCA BCG proactively engages with all of its service users whether this be through one to one support, service user meetings or satisfaction questionnaires to ensure that the services delivered are fit for purpose and outcomes achieved. Trustees receive presentations from service users throughout the year, and a report on service user consultation and engagement at its September meeting.

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

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

The Group structure has enabled all entities to benefit from cost savings achieved by way of Group wide procurement. Significant cost savings continue to be achieved in respect of insurance, audit and utility costs.

e. Safeguarding

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

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

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

YMCA BLACK COUNTRY GROUP
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TRUSTEES' REPORT (incorporating strategic report) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 Group and the company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

Disclosure of information to auditors


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


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

Auditors

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

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


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


.....
Chief Executive: Steve Bavington

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA BLACK COUNTRY GROUP

Opinion

We have audited the financial statements of YMCA Black Country Group (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's 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 2015.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA BLACK COUNTRY GROUP
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

YMCA BLACK COUNTRY GROUP
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA BLACK COUNTRY GROUP
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

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

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


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

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA BLACK COUNTRY GROUP
(CONTINUED)

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 charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Malpass BA FCA (Senior statutory auditor)

for and on behalf of

WR Partners

Chartered Accountants & Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

Shropshire

SY2 6LG

29 September 2025

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

COMPANY STATEMENT OF COMPREHENSIVE INCOME
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Turnover	3	7,291,897	6,548,446
Operating Expenditure	5	<u>(6,893,416)</u>	<u>(6,509,981)</u>
Operating Surplus/(Deficit)		398,481	38,465
Finance Income		550	205
Finance Payable		<u>(385,127)</u>	<u>(296,631)</u>
Surplus/(Deficit) for the year		13,904	(257,961)
Total comprehensive income for the year		<u>13,904</u>	<u>(257,961)</u>

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Turnover	3	10,011,805	8,292,282
Operating Expenditure	5	<u>(9,139,989)</u>	<u>(8,211,868)</u>
Operating Surplus/(Deficit)		871,816	80,414
Finance Income		7,950	7,127
Finance Payable		<u>(385,127)</u>	<u>(296,631)</u>
Surplus/(Deficit) for the year		494,639	(209,090)
Total comprehensive income for the year		<u>494,639</u>	<u>(209,090)</u>

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)
REGISTERED NUMBER: 4116412

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	Restated 2024 £
Fixed assets			
Intangible assets	11	16,756,941	16,867,465
Tangible assets	12	1,108,839	1,186,702
		<u>17,865,780</u>	<u>18,054,167</u>
Current assets			
Stocks	13	238	238
Debtors	14	507,697	527,568
Cash at bank and in hand		2,781,372	2,347,757
		<u>3,289,307</u>	<u>2,875,563</u>
Creditors: amounts falling due within one year	15	(1,405,133)	(1,558,414)
Net current assets		<u>1,884,174</u>	<u>1,317,149</u>
Total assets less current liabilities		<u>19,749,954</u>	<u>19,371,316</u>
Creditors: amounts falling due after more than one year	16	(5,249,142)	(5,376,562)
Net assets excluding pension liability		<u>14,500,812</u>	<u>13,994,754</u>
Defined benefit pension scheme liability	22	(40,300)	(28,881)
Total net assets		<u><u>14,460,512</u></u>	<u><u>13,965,873</u></u>

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)
REGISTERED NUMBER: 4116412

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds		434,439	353,837
Unrestricted funds		14,026,073	13,612,036
Total funds		<u>14,460,512</u>	<u>13,965,873</u>

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

The financial statements were approved and authorised for issue by the Trustees on 17 September 2025 and signed on their behalf by:



Trustee: Philip Walker
Date: 17 September 2025



Chief Executive: Steve Bavington

The notes on pages 37 to 55 form part of these financial statements.

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)
REGISTERED NUMBER: 4116412

COMPANY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	Restated 2024 £
Fixed assets			
Housing properties	11	16,756,941	16,867,465
Tangible assets	12	318,234	307,178
		<u>17,075,175</u>	<u>17,174,643</u>
Current assets			
Debtors	14	300,821	334,496
Cash at bank and in hand		1,362,430	953,068
		<u>1,663,251</u>	<u>1,287,564</u>
Creditors: amounts falling due within one year	15	(1,838,548)	(1,460,232)
Net current liabilities		<u>(175,297)</u>	<u>(172,668)</u>
Total assets less current liabilities		<u>16,899,878</u>	<u>17,001,975</u>
Creditors: amounts falling due after more than one year	16	(5,249,142)	(5,376,562)
Net assets		<u>11,650,736</u>	<u>11,625,413</u>
Defined benefit pension scheme liability	22	(40,300)	(28,881)
Total net assets		<u><u>11,610,436</u></u>	<u><u>11,596,532</u></u>

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)
REGISTERED NUMBER: 4116412


COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds		10,500	10,500
Unrestricted funds		11,599,936	11,586,032
Total funds		<u>11,610,436</u>	<u>11,596,532</u>

The company's net movement in funds for the year was £13,904 (2024 - £(257,961)).

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

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


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


.....
Chief Executive: Steve Bavington

The notes on pages 37 to 55 form part of these financial statements.

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)
REGISTERED NUMBER: 4116412

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

Group Statement of Changes in Equity

	Revenue Reserves	Designated Reserves	Revaluation Reserves	Restricted Reserves	2025	<i>As Restated</i> 2024
	£	£	£	£	£	£
At 1 April	9,872,178	909,176	2,830,681	353,837	13,965,873	14,174,963
Surplus/(deficit) for the year	414,037	-	-	80,602	494,639	209,090
Transfers	-	49,464	-	-	-	-
	10,236,751	958,640	2,830,681	434,439	14,460,512	13,965,873

Company Statement of Changes in Equity

	Revenue Reserves	Designated Reserves	Revaluation Reserves	Restricted Reserves	2025	<i>As Restated</i> 2024
	£	£	£	£	£	£
At 1 April	8,527,817	227,533	2,830,681	10,500	11,596,532	11,854,493
Surplus/(deficit) for the year	13,904	-	-	-	13,904	257,961
Transfers	-	2,130	-	-	-	-
	8,539,591	229,663	2,830,681	10,500	11,610,436	11,596,532

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	17	738,318	265,412
Cash flows from investing activities			
Dividends, interests and rents from investments		7,127	205
Purchase of tangible fixed assets		(123,710)	(204,647)
Purchase of housing properties		(77,550)	(1,396,410)
Net cash used in investing activities		(194,133)	(1,600,852)
Cash flows from financing activities			
Cash inflows from new borrowing		-	1,200,000
Repayments of borrowing		(110,570)	(79,086)
Net cash (used in)/provided by financing activities		(110,570)	1,120,914
Change in cash and cash equivalents in the year		433,615	(214,526)
Cash and cash equivalents at the beginning of the year		2,347,757	2,562,283
Cash and cash equivalents at the end of the year	18	2,781,372	2,347,757

The notes on pages 37 to 55 form part of these financial statements

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

1. General information

YMCA Black Country Group is a private company limited by guarantee, registered in England and Wales. The charitable company's registered number and registered address can be found on the Company information page. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The principal activity of the company is the provision of social housing.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and comply with the Accounting Direction for Private Registered Providers of Social Housing 2015, the Statement of Recommended Practice for Social Housing Providers (SORP) and the Housing and Registration Act 2008.

YMCA Black Country Group has prepared the financial statements in accordance with FRS102.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Turnover

Turnover represents rent and service charges receivable (net of losses from voids), revenue grants and charitable fees and donations.

2.3 Basis of consolidation

The financial statements consolidate the accounts of YMCA Black Country Group and all of its subsidiary undertakings ('subsidiaries').

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.5 Government grants

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

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property and improvements	- Over the term of the lease
Fixtures and fittings	- 20-25% straight line
Office equipment	- 15% reducing balance
Computer equipment	- 33.3% straight line
Major Components	- See below

Major components in housing properties are to be treated as separable assets and depreciated over their estimated useful lives as follows:

Buildings - 100 years
Roof - 70 years
Electrics - 40 years
Windows/Doors/Bathrooms - 30 years
Kitchen - 20 years
Boiler - 15 years

2.7 Revaluation of tangible fixed assets

The company has adopted the revaluation model to revalue items of property, plant and equipment whose fair value can be measured reliably. The revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The fair value of land and buildings is usually determined from market-based evidence by appraisal that is normally undertaken by professional qualified valuers. The fair value of items of plant and machinery is usually their market value determined by appraisal.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity.

2.8 Interest receivable

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

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.9 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.10 Stocks

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.

2.11 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.

2.12 Cash at bank and in hand

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

2.13 Liabilities

Liabilities and provisions 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 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 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 Consolidated statement of financial activities as a finance cost.

2.14 Financial instruments

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

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.15 Social Housing grants (SHG) and other grants

Government grants are recognised as revenue when the grant proceeds are received or receivable. Where a grant imposes specific future performance related conditions it is recognised as revenue when the performance-related conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as a liability. Where government grant is provided for the construction of housing properties with a specific scheme, then the performance related condition is met when the construction of the housing properties is complete.

2.16 Pensions

YMCA Black County Group participated in the multi-employer defined pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30th April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separate the identify the assets and liabilities related to YMCA Black Country Group.

As described in note 21, YMCA Black Country Group has a contractual obligation to make pension deficit payments of £24,367 pa over the period to April 2027 (2024: £21,215 pa to April 2027) accordingly, this is shown as a liability in these accounts. In addition, YMCA Black Country Group is required to contribute £6,761 pa (2024: £6,761 pa) to the operating expenses of the Pension Plan and these costs are charged in the Statement of Comprehensive Income as made.

2.17 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 Group 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 Group 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.

2.18 Gift Aid payments

Gift aid paments are charged as distributions of reserves in accordance with the guidance included in the institute of Chartered Accountants technical release 'Guidance on donations by a company to its parent charity'.

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.19 Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

3. Turnover, Operating Costs and Operating Surplus

Group	2025 Turnover £	2025 Operating Expenses £	2025 Operating Surplus £	2024 Turnover £	2024 Operating Expenses £	2024 Operating Deficit £
Income & Expenditure from lettings						
Accommodation	7,244,293	(5,197,338)	2,046,955	5,900,753	(4,325,454)	1,575,299
Other Income & Expenditure						
Community Activities	2,403,094	(4,327,778)	(1,924,684)	2,036,536	(4,183,045)	(2,146,509)
Donations	27,446	-	27,446	54,151	-	54,151
Other Income	344,922	-	344,922	307,969	-	307,969
Total	10,019,755	(9,525,116)	494,639	8,299,409	(8,508,499)	(209,090)

Company	2025 Turnover £	2025 Operating Expenses £	2025 Operating Surplus £	2024 Turnover £	2024 Operating Expenses £	2024 Operating Deficit £
Income & Expenditure from lettings						
Accommodation	3,751,450	(2,943,297)	808,153	3,380,955	(2,752,456)	628,499
Other Income & Expenditure						
Community Activities	648,335	(4,335,246)	(3,686,911)	618,568	(4,054,156)	(3,435,588)
Donations	25,130	-	25,130	12,499	-	12,499
Other Income	2,867,532	-	2,867,532	2,536,629	-	2,536,629
Total	7,292,447	(7,278,543)	13,904	6,548,651	(6,806,612)	(257,961)

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

4. Turnover from lettings

	Group	Group	Company	Company
	£	£	£	£
	2025	2024	2025	2024
Income from lettings				
Rent receivable	5,250,993	4,719,842	3,654,788	3,265,782
Net Rent Receivable				
Supporting people - grant	36,667	37,500	-	-
Supported lodgings	95,662	115,173	95,662	115,173
Total income from lettings	5,383,322	4,872,515	3,750,450	3,380,955
Rent Losses from voids	1,287,614	1,465,748	1,186,470	1,371,520

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

5. Expenditure

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
People Related	84,885	351,401	37,213	327,106
Premises Related	1,016,090	1,008,419	970,539	797,789
Office Costs	78,175	85,611	53,451	50,861
Direct Activity Costs	449,085	338,468	285,205	153,075
Other Direct Expenses	34,736	3,700	18,357	3,700
Other Operating Overhead	55,659	70,003	40,153	38,779
Recharges		-	1,413,776	1,231,076
Bad Debts	11,784	79,904	16,624	81,092
Bank Charges	7,000	11,062	-	-
Travel Costs	2,494	3,834	-	-
Programme Delivery	324,059	305,345	-	-
Salaries	2,782,054	1,855,112	550,069	60,996
NIC	188,422	111,403	43,325	3,914
Pension	75,715	31,989	15,240	1,241
Depreciation	87,180	69,203	10,116	2,827
Total Expenditure from Lettings	5,197,338	4,325,454	3,454,068	2,752,456
Other expenditure	4,327,778	4,183,045	3,823,474	4,054,156
Total expenditure	9,525,116	8,508,499	7,277,542	6,806,612

6. Finance income

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Bank Interest	7,950	7,127	550	205
	7,950	7,127	550	205

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

7. Interest payable

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Loan Interest payable	385,127	296,631	385,127	296,631
	385,127	296,631	385,127	296,631

No interest was capitalised in the year (2024: £Nil).

8. Net Income/(Expenditure)

This is stated after charging:

	2025 £	<i>2024 £</i>
Depreciation of tangible fixed assets	201,573	89,790
Depreciation of housing properties	188,074	166,503
Auditors remuneration	27,500	27,500
Operating lease rentals	287,421	287,421

During the year, no Trustees received any remuneration or benefits in kind (2024: £Nil).

During the year, expenses totalling £131 were reimbursed to 1 Trustee (2024: £Nil to 0 Trustees).

9. Staff costs

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Wages and salaries	4,417,659	3,747,531	2,185,672	1,953,414
Social security costs	330,485	270,645	186,389	163,156
Contribution to defined contribution pension schemes	104,148	79,532	57,675	48,785
	4,852,292	4,097,708	2,429,736	2,165,355

Included in the above, are £nil (2024: £17,981) redundancy payments paid out to employees

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

9. Staff costs (continued)

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

	Group 2025 No.	<i>Group 2024 No.</i>	Company 2025 No.	<i>Company 2024 No.</i>
Average staff numbers	220	212	102	98

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	1

Directors' and Senior Executives Emoluments

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Emoluments	338,848	255,759	70,560	53,513
Pension contributions	10,986	30,215	1,763	13,229
	349,834	285,974	72,323	66,742

The chief executive is included in the YMCA Pension Scheme and is an ordinary member of the scheme. No enhanced or special terms apply. During the period the total amount contributed to the individual pension arrangement was £6,806 (2024: £1,763).

10. Taxation Status

YMCA Black Country Group is a company limited by guarantee, a registered charity and is registered with the Regulator of Social Housing under the Housing and Regeneration Act 2008.

The Company has charitable status for tax purposes and no liability to corporation tax arises.

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

11. Housing Properties

Group and Company

	Housing Properties £
Cost	
At 1 April 2024	18,284,806
Additions	77,550
At 31 March 2025	18,362,356
Amortisation	
At 1 April 2024	1,417,341
Charge for the year	188,074
At 31 March 2025	1,605,415
Net book value	
At 31 March 2025	16,756,941
At 31 March 2024	16,867,465

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

12. Tangible fixed assets

Group

	Long-term leasehold property and improvements £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	1,138,758	734,353	164,829	67,293	2,105,233
Additions	21,103	102,608	-	-	123,711
Disposals	-	(99,102)	(164,829)	-	(263,931)
Transfers between classes	(155,000)	155,000	-	-	-
At 31 March 2025	1,004,861	892,859	-	67,293	1,965,013
Depreciation					
At 1 April 2024	260,613	459,563	164,829	33,526	918,531
Charge for the year	50,264	131,974	-	19,335	201,573
On disposals	-	(99,101)	(164,829)	-	(263,930)
Transfers between classes	(6,510)	6,419	-	91	-
At 31 March 2025	304,367	498,855	-	52,952	856,174
Net book value					
At 31 March 2025	700,494	394,004	-	14,341	1,108,839
At 31 March 2024	878,145	274,790	-	33,767	1,186,702

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

12. Tangible fixed assets (continued)

Company

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2024	157,036	417,744	60,118	634,898
Additions	18,505	102,608	-	121,113
At 31 March 2025	175,541	520,352	60,118	756,011
Depreciation				
At 1 April 2024	22,499	277,674	27,547	327,720
Charge for the year	5,663	86,164	18,230	110,057
At 31 March 2025	28,162	363,838	45,777	437,777
Net book value				
At 31 March 2025	147,379	156,514	14,341	318,234
At 31 March 2024	134,537	140,070	32,571	307,178

13. Stocks

	Group 2025 £	Group 2024 £
Food for nurseries	238	238

YMCA BLACK COUNTRY GROUP
(A company limited by guarantee)

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

14. Debtors

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Due within one year				
Trade debtors	227,483	291,735	118,344	211,232
Amounts owed by group undertakings	-	-	-	46,869
Other debtors	38,825	53,699	7,232	6,284
Prepayments and accrued income	241,389	182,134	175,245	70,111
	507,697	527,568	300,821	334,496

Provisions for bad and doubtful debts included above for the group are £123,519 (2024: £169,789).

Provisions for bad and doubtful debts included above for the company are £101,538 (2024: £139,557).

Rent arrears included within the above for the group are £307,238 (2024: £289,284) and for the company are £202,918 (2024: £240,198).

15. Creditors: Amounts falling due within one year

	Group 2025 £	<i>Group Restated 2024 £</i>	Company 2025 £	<i>Company Restated 2024 £</i>
Bank loans	271,361	254,511	271,361	254,511
Trade creditors	266,392	358,948	215,378	276,745
Amounts owed to group undertakings	-	-	810,100	312,525
Other taxation and social security	24,163	77,623	14,593	46,937
Other creditors	109,269	113,233	105,585	101,429
Accruals and deferred income	733,948	754,099	421,531	468,085
	1,405,133	1,558,414	1,838,548	1,460,232

The prior year adjustment relates to the reclassification of a creditor to a contingent liability. The obligation was previously recognised as a liability, but as any repayment is contingent on the sale of the leasehold property, the most appropriate accounts treatment is to disclose this as a contingent liability in the notes to the accounts. Accordingly, the creditor has been removed by way of prior year adjustment.

The creditor has been removed by way of prior year adjustment. The impact on creditors and reserves was £708,773. Please see note 20.

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FOR THE YEAR ENDED 31 MARCH 2025

16. Creditors: Amounts falling due after more than one year

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Bank loans	5,249,142	5,376,562	5,249,142	5,376,562

Included within the above are amounts falling due as follows:

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Between one and two years				
Bank loans	278,488	278,203	278,488	278,203
Between two and five years				
Bank loans	425,536	719,541	425,536	719,541
Over five years				
Bank loans	4,545,118	4,378,818	4,545,118	4,378,818

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Repayable by instalments				
Payable or repayable by instalments	4,545,118	4,378,818	4,545,118	4,378,818
	4,545,118	4,378,818	4,545,118	4,378,818

Bank loans totalling £5,249,142 (2024: £5,376,562) are secured by fixed charge over the freehold property and assets of the company.

Bank loan term of repayment are monthly and interest is payable at 2.25% and 1.5% above the base rate of the Bank of England over the principal amount.

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

	Group 2025 £	<i>Group 2024 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	494,639	<i>(209,090)</i>
Adjustments for:		
Depreciation charges	389,647	<i>256,293</i>
Interest income	(7,127)	<i>(205)</i>
Decrease in debtors	19,871	<i>321,146</i>
Decrease in creditors	(170,131)	<i>(78,228)</i>
Decrease in provisions	11,419	<i>(24,504)</i>
Net cash provided by operating activities	738,318	<i>265,412</i>

18. Analysis of cash and cash equivalents

	Group 2025 £	<i>Group 2024 £</i>
Cash in hand	2,781,372	<i>2,347,757</i>
Total cash and cash equivalents	2,781,372	<i>2,347,757</i>

19. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	2,347,757	433,615	2,781,372
Debt due within 1 year	(254,511)	(16,850)	(271,361)
Debt due after 1 year	(5,376,562)	127,420	(5,249,142)
	(3,283,316)	544,185	(2,739,131)

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20. Contingent liabilities

Improvements to one of the leasehold properties were part financed by a grant of £708,773; the terms of which indicate that there may be a requirement for the charity to repay the grant if the property was ever to be sold. The trustees have no current intention to sell the property.

21. Capital commitments

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Contracted for but not provided in these financial statements				
Acquisition and redevelopment of Housing Properties	428,000	-	428,000	-

At 31 March 2025, YMCA Black Country Group had entered into a capital commitment of £428,000 in relation to the acquisition and redevelopment of a future housing property.

The total cost of the property and redevelopment contract is £5,018,000, the majority of which is being funded through external grant funding administered directly by the developer. The charity is only contractually committed to funding £428,000 and is not responsible for nor in receipt of the external grant funding.

22. Pension commitments

Defined Contribution Scheme

The Group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £104,148 (2024:£79,532)

YMCA Black Country Group participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees in YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Black Country Group and at the end of the year these were invested in Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio of Schroder (property units only).

The most recent completed three year valuation was at 1st May 2023. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% pa), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years and 23.1 years for a male pensioner, female 25.7 years, retiring in 20 years time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represented 92% of the benefits that had accrued to members.

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

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22. Pension commitments (continued)

The valuation prepared as at 1 May 2023 showed that the pension plan had a deficit of £9.1 million. YMCA Black Country Group has been advised that it will need to make monthly contributions of £1,767 from 1st of May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the pension plan. Agreed future deficit contributions have discounted rate of 0% (2024:0%) The current recovery period is three years, commencing 1 May 2024.

Reconciliation of opening and closing provision

	2025	2024
	£	£
Provision at the start of the year	28,881	53,385
Increase to provision	32,634	-
Deficit contribution paid	(21,215)	(24,504)
	<u>40,300</u>	<u>28,881</u>

23. Operating lease commitments

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

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Not later than 1 year	281,308	389,655	132,069	194,915
Later than 1 year and not later than 5 years	741,593	1,151,692	395,771	405,819
Later than 5 years	558,900	1,060,586	30,500	31,000
	<u>1,581,801</u>	<u>2,601,933</u>	<u>558,340</u>	<u>631,734</u>

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

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Operating lease rentals	423,143	287,421	210,011	118,788

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24. Related party transactions

YMCA Black Country Group which is registered in England and Wales is the ultimate parent undertaking of:

YMCA Wolverhampton - a company limited by guarantee and a registered charity in England and Wales.

YMCA Walsall (Previously trading as First Base Walsall) - a company limited by guarantee and a registered charity in England and Wales.

None are registered with the Regulator of Social Housing.

Transactions with Non-Regulated Subsidiaries

	2025	2024
	£	£
Rental Expenditure		
YMCA Wolverhampton	-	-
YMCA Walsall	43,198	33,000
Management Charge Income		
YMCA Wolverhampton	378,523	378,523
YMCA Walsall	94,641	88,035
Rental Income		
YMCA Wolverhampton	169,800	169,800
YMCA Walsall	65,000	65,000
Premises Related Income		
YMCA Wolverhampton	47,183	47,183
YMCA Walsall	2,400	2,400

25. Post balance sheet events

As disclosed in the Trustee's Report, Living Springs merged into YMCA Black Country Group on 1st April 2025.