

Charity Registration No. 1089763  
Company Registration No. 04299623 (England and Wales)  
Homes and Communities Agency Registered Social Provider No. 4847

## **HENLEY YMCA**

### **DIRECTORS' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025**

## **HENLEY YMCA**

### **LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 MARCH 2025**

<b>President</b>	Dr. Krish Kandiah
<b>Vice President</b>	N.K. Topsom MBE R. Duckett (Appointed September 2024)
<b>Trustees/Directors</b>	R. Duckett (Chair Resigned September 2024) A. Newell (Chair Appointed September 2024) D. Eggleton R.L. Perkins (Treasurer) R. Appleyard (Resigned September 2024) F. J. Brookes J. Streatfeild R Magnay (Resigned September 2024) F. Ahmad K.K. Sentence C. Wermann (Appointed June 2024)
<b>Chief Executive Officer</b>	L.Grant
<b>Charity number</b>	1089763
<b>Company number</b>	4299623
<b>Registered provider number</b>	4847
<b>Principal address</b>	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
<b>Registered office</b>	2 Lawson Road, Henley-on-Thames Oxfordshire RG9 2AN
<b>Independent Examiner</b>	Edwin Smith Chartered Accountants 32 Queens Road Reading Berkshire RG1 4AU
<b>Bankers</b>	Metro Bank 201 Broad St, Reading RG1 7QA  Flagstone Group LTD 1 <sup>st</sup> Floor, Clareville House 26-27 Oxendon Street London, SW1Y 4EL

## **Governing document – New Memorandum and Articles of Association adopted on 27 January 2016**

### **OBJECTS AND POWERS**

#### **2. Objects**

2.1 The Objects of the Association arise from its acceptance of its founding Christian principle, the Paris Basis of 1855 incorporated into the National Statement of the Aims and Purposes of the YMCA in England as it may be amended from time to time.

2.1.1 Consequently the Association is part of the Worldwide YMCA, a Christian Movement which seeks to unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of His Kingdom. Any difference of opinion on any other matter shall not interfere with the harmonious relations of the YMCA Movement.

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

2.3 Accordingly the Objects of the Association are:

2.3.1 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;

2.3.2 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;

2.3.3 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;

2.3.4 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

2.3.5 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.

## **HENLEY YMCA**

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# HENLEY YMCA

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

The Directors present their report and the financial statements for the year to 31 March 2025 and confirm that they comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Housing and Regeneration 2008 Act and the the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The financial statements also comply with the Accounting Direction for Private Registered Providers of Social Housing 2022.

### **Structure, Governance and Management**

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company. It took over the unincorporated charity known as Henley YMCA, which was founded in 1857. New Articles of Association were adopted by Henley YMCA on 27 January 2016 based on a new national YMCA model approved by the Charity Commission.

The Directors of the Company are also Charity Trustees for the purpose of charity law and are known as the Board of Trustees. Every Director shall be appointed by the Directors at the Annual General Meeting, for an initial term of up to 3 years and subject to combined periods of office limits defined in the Articles.

The names of the Directors are referred to at the front of the report

The Directors delegate the day-to-day running of the Charity to the CEO (Lisa Grant).

The CEO, other staff and volunteers work within Henley YMCA policies and a business plan which is reviewed and updated by the board annually.

The full board meets regularly at least four times a year. In addition, the board has four sub committees. These committees cover: 1. Finance including, Risk Management; 2. Housing; 3. Personnel and 4. Development. The Board and sub-committees are supported by a Governance Manager. The board has a wide range of experience and expertise covering finance, accounting, marketing, social housing fundraising and local government, Safeguarding, EDI, Health and Safety, Strategic Leadership, Communications, HR, Community & Youth Work.

### **Risk Management**

The Directors keep the risks that the charity faces under active review. This includes producing a risk analysis and register which forms part of the business plan. All risks are formally reviewed annually at sub-committee and full board level. Policies, procedures and controls are in place to manage and mitigate against the exposure to risks and to ensure that Henley YMCA operates safely, sustainably and effectively for its staff, volunteers, tenants, service-users and visitors. These procedures are based on regulatory requirements and good-practice standards.

### **Related Partners.**

Henley YMCA is affiliated to the National Council of YMCA's known as YMCA England & Wales with whom it has entered into a Membership Agreement with requiring adherence to certain expectations and standards.

### **Objects and Activities**

The Directors confirm that they have given due regard to the guidance issued by the Charity Commission on public benefit.

Henley YMCA aims to serve the whole community and young people in particular, no matter what their race, sex, disability, sexuality or religion. It aims to provide a caring and welcoming environment which encourages personal growth and development in body, mind and spirit. Consistent with these aims, Henley YMCA's key objects include:

- Providing affordable housing for local young people with priority given to those with a connection to the local area.
- Providing facilities for affordable recreation and other leisure activities for all with the object of improving their quality of life.
- Providing educational opportunities for all ages for physical, mental or spiritual development

# HENLEY YMCA

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

### Achievements and Performance

The following headlines give highlights for 2024-25 across Henley YMCA's mission activities:

#### **Housing**

Henley YMCA has continued to provide access to affordable housing for local young people between the ages 18-35. The accommodation comprises 21 studios and 10 flats. All the units are self-contained and designed to facilitate independent living within a community atmosphere.

During 2024-25, Henley YMCA provided accommodation for 40 young people. 14 tenants of Henley YMCA were longer-term tenants (over 2 year and up to 4 years), and 10 were new tenants. All tenants enjoyed the relative stability provided by Assured Short Hold Tenancies.

During 2024-25, 12 tenants made use of the onsite Counselling Service for those who required extra support with their mental health. 958 support sessions were offered and 18 food parcels supplied by Nomad were handed out.

Tenant satisfaction surveys completed by Henley YMCA tenants used the new Social Housing Regulator template. 66% of the tenant population took part which was a 8% decrease on the year before. 84% of respondents were either satisfied or very satisfied with Henley YMCA and 85% said that Henley YMCA met their needs either very well or extremely well. 68% thought that Henley YMCA provided either excellent or above average value for money. These results will be included in a separate Tenants Annual Report. The Tenants Annual Report is a big part of the commitment to tenant involvement and is circulated to tenants and discussed at Tenants Meetings held on a regular basis.

During 2024-25 Henley YMCA installed a new on demand ventilation system in all its accommodation units. In addition, the YMCA improved the level of insulation in all units to help improve energy efficiency and reduce heating costs. As part of the long-term maintenance plan 1 flat bathroom and 5 wet rooms were redesigned and refurbished.

Henley YMCA as a private Registered Provider of Social Housing works continuously to meet the standards set by The Regulator of Social Housing, including the Value for Money and the *Governance and Financial Viability Standard*.

The Directors are confident that they are meeting the standards of The Regulator of Social Housing and are committed to a process of continuous improvement and have adopted the ACEVO Good Governance Code.

#### **Active living activities**

The Y Centre Hall has 9 regular weekly hirers, with several other groups that use it on a more irregular basis. The Astro Turf has seen a steady increase in usage over the year with up to 15 regular weekly hirers at its height. On average there are 8 regular teams per week. In addition, Henley YMCA have signed a partnership agreement with Henley United Girls football team, who use the YMCA grass pitch as their home ground.

Henley YMCA continued to develop their community activity program. With funding from The FA, Mosawi Foundation and Heley Lions they were able provide Community Wellbeing and, Youth Disability football sessions as well as Pickel Ball.

Table Tennis and Crochet sessions were run for Henley YMCA tenants.

### Future plans

A Strategy Plan 2023 – 2025 was agreed by the Directors in May 2023 which includes 6 Strategic Priorities to develop the services and reach of Henley YMCA as detailed below. The trustees undertook a Strategy review in January 2025. A commitment was made to develop services and facilities especially the Y-centre. A partnership would be entered into during 2025/26 with One YMCA who would support and contribute to Strategy Development. As part of this partnership the current CEO Lisa Grant will step down and from April 1<sup>st</sup> there will be an Interim CEO Michael Howe on secondment from One YMCA.

The Directors will review the Key Initiatives & Actions achieved during the period of this report through retained and new Key Performance Indicators.

# HENLEY YMCA

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

### General

1. Henley YMCA will continue to develop their links and engagement with YMCA England and Wales
2. Henley YMCA will continue to build on the options available to develop a marketing strategy to promote the range of facilities available.
3. Henley YMCA will start to work on a long-term funding strategy.

### Residential Centre Fund Activities

1. Henley YMCA plans to replace the current heating with a more modern and energy-efficient system.
2. Henley YMCA will continue its refurbishment programme of the Studio wet rooms.
3. To update and develop where needed the 30-year asset management/maintenance plan. The plan includes ongoing day-to-day, routine maintenance and statutory inspections etc.
4. Henley YMCA will continue to develop, with signposting partners, opportunities on and off site, for tenants to engage in developmental activities in addition to receiving day-to-day support and guidance information. Staff will continue to review all other relevant providers and partners in the area, as the provision of additional services available changes continually. In addition, Henley YMCA will continue to take full advantage of the services and opportunities that become available such as the CAP programs.
5. Henley YMCA will continue to develop a variety of different enrichment activities, such as Table tennis and other sporting sessions, cooking classes and working with local churches to develop a chaplaincy support program.
6. Henley YMCA will continue to investigate the feasibility of developing a further 30 one-bed "Move On" accommodation units. This is a long-term objective and is very much dependent on a good working partnership with Sports England. The development is tied in with the development of the Y Centre.

### Y Centre and field Activities

7. The Community Engagement Officer will continue to develop the services and activities provided by Henley YMCA, address the underutilisation of the current Y-Centre facilities, build Henley YMCA's profile in the community, and improve management of the sports and community provision of Henley YMCA.
8. Henley YMCA plans to start the Women's and Walking football sessions this year as well as Boccia and Youth Table tennis sessions.
9. Henley YMCA will continue the development of Health and Wellbeing activities for both tenants and members of the wider community of Henley.
10. In addition to new sporting activities, new community groups will be introduced such as a Carer's Coffee group and a support group for the Nuero Diverse community.
11. The Y Centre will continue to be maintained to a good standard, providing an attractive, fit-for-purpose venue for sport, health, fitness and recreational activity programs. These programs will continue to be led, funded and managed by external organisations and providers. Such providers will continue to be viewed as a part of the fulfillment of Henley YMCA's mission as well as being income contributors to the Y Centre activities of the Charity.
12. Henley YMCA is hoping to go further develop the partnership with Henley United to develop a football program for those under 16, especially girls football.
13. The Y Centre is 22 years old and, in that time, has had some refurbishments completed on it. However, aspects of its fabric are outdated and certainly not energy efficient. Henley YMCA will investigate and implement any short-term energy efficiency improvements. However, the Directors will continue to investigate the options available either to upgrade or rebuild that Y Centre.
14. The long-term costed asset management maintenance plan will be updated and implemented to maintain good quality, fit-for-purpose community facilities.

# **HENLEY YMCA**

## **DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025**

### **Investment Policy**

Under the Articles of Association, the charity has power to make any investment which the Directors think fit. The Directors have reviewed their investment policy and strategy and consider that the use of specialised trusts designed for the charity sector continues to meet its requirements. In addition, Henley YMCA signed up to the CAF Deposit Platform to ensure the best returns on its investments.

### **Reserves**

Notes 18 and 19 to the Financial Statements show the breakdown of the various funds. The reserve policy has been set to ensure sufficient funds are held in reserve to maintain the continued operation of the charity in respect of its charitable activities (including management, administration and other support costs) should unforeseen circumstances reduce the charity's income or increase expenditure.

The trustees believe that the level of liquid reserves should be the equivalent of 3 months operating costs. The level of reserves will be monitored on an annual basis.

Henley YMCA are accumulating additional reserves in the Residential, Replacement and Maintenance Fund to cover major refurbishment programs (e.g. kitchen and bathroom refurbishment, roof repairs) that will be required in future to maintain the condition of our land and buildings.

The Restricted Development Fund (Y Centre) is governed by a Trust Deed dated 26 April 1926 as amended by a Scheme of Arrangement and can be used for sporting activities and the furtherance of sport, including the maintenance and upkeep of the Football Pitch and any buildings associated with sport, including their running costs.

### **Financial Report**

The accounting systems and regulations have proved satisfactory and are a means of managing and controlling the level of activity.

Total Comprehensive Income in 2024-25 was £69,476 (after expenditure) of which £60,576 was from donations, as detailed on Comprehensive statement of income (page 11).



# HENLEY YMCA

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

### Preparation and Examination of Accounts

Edwin Smith Chartered Accountants were reappointed to prepare Henley YMCA's accounts for 2024-25 and to obtain an Independent Examiners Report to conform to Companies House requirements and the Housing and Regeneration 2008 Act requirements.

### Statement of Directors' Responsibilities

The Companies Act 2006 and registered social housing legislation require the directors (who are also the trustees for the Charity Law) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its income and expenditure, for the financial year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022. The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the directors' report is limited to examining the report and that ensuring on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 18<sup>th</sup> September 2025

Signed on their behalf by Director - R.L. Perkins (Treasurer)



# HENLEY YMCA

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025, which are set out on pages 11 to 27.

### *Responsibilities and basis of report*

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Housing and Regeneration 2008 Act ('the 2008 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act or under section 136 of the 2008 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### *Independent examiner's report*

In accordance with section 136 of the 2008 Act I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.


I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records under section 135 (2) of the 2008 Act; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act and of section 136 of the 2008 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Financial Reporting Standard 102 (FRS 102) applicable in the UK and Republic of Ireland and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

On behalf of:

EDWIN SMITH  
CHARTERED ACCOUNTANTS  
32 Queens Road  
Reading  
RG1 4AU

Signed:   
Philip J Nixon

Date: 24 September 2025

## HENLEY YMCA

### COMPREHENSIVE STATEMENT OF INCOME (including Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
<b>Turnover</b>	<b>4</b>	391,556	345,499
Operating Costs		(346,746)	(323,817)
Other Income	<b>4</b>	9,855	9,167
<b>Operating profit</b>		<b>54,665</b>	<b>30,849</b>
Interest Receivable	<b>4</b>	22,725	6,499
Interest on Housing loan		(884)	(1,070)
Gain/(Loss) on fair value of investments		(7,030)	23,716
<b>Total Comprehensive Income / (Expenditure) for the year</b>		<b>69,476</b>	<b>59,994</b>

### Statement of Income and Retained Earnings

Notes	Income & Expenditure £	Restricted Reserve £	Total £
Balance as at 1 April 2023	<b>73,730</b>	<b>1,526,979</b>	<b>1,600,709</b>
Total comprehensive Income / (Expenditure) for the year ended 2024	13,363	46,631	59,994
Transfers to restricted reserves	(29,183)	29,183	
Balance as at 31 March 2024	<b>57,910</b>	<b>1,602,793</b>	<b>1,660,703</b>
Total comprehensive Income / (Expenditure) for the year ended 2025	21,649	47,827	69,476
<b>Transfers to restricted reserves</b>	<b>(1,246)</b>	<b>1,246</b>	<b>-</b>
<b>Balance as at 31 March 2025</b>	<b>78,313</b>	<b>1,651,866</b>	<b>1,730,179</b>

# HENLEY YMCA

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		368,673		382,066
Housing Properties	7		739,741		552,630
Investments	8		336,557		343,587
			<u>1,444,971</u>		<u>1,278,283</u>
<b>Current assets</b>					
Debtors	10	16,617		15,220	
Cash at bank and in hand	9	<u>400,326</u>		<u>509,748</u>	
		416,943		524,968	
<b>Creditors: Amounts falling due within one year</b>	11	<u>(33,704)</u>		<u>(30,122)</u>	
<b>Net current assets/(liabilities)</b>			383,239		494,846
<b>Total net assets or liabilities</b>			<u>1,828,210</u>		<u>1,773,129</u>
<b>Creditors: amounts falling due after more than one year</b>	12		(98,031)		(112,426)
<b>Total Net Assets</b>			<u><b>1,730,179</b></u>		<u><b>1,660,703</b></u>
<b>Reserves</b>					
Income and expenditure account	19		78,313		57,910
Restricted reserves	18		1,651,866		1,602,793
<b>Total reserves</b>			<u><b>1,730,179</b></u>		<u><b>1,660,703</b></u>

For the year ending 31 March 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS 102).

The accounts were approved by the Board on 18 September 2025

Director - R.L. Perkins

**Company Registration No. 04299623**

## HENLEY YMCA

### CASH FLOW STATEMENT AS AT 31 MARCH 2025

	2025	2024
	£	£
<b>Cash flows from operating activities:</b>		
Net cash provided by operating activities	<b>124,167</b>	<b>82,768</b>
<b>Cash flows from investing activities:</b>		
Purchase of fixed assets	(228,232)	-
Replacement of Housing property components		-
Movement from Investment fund	7,030	(23,716)
<b>Net cash provided by investing activities</b>	<b>(97,035)</b>	<b>59,052</b>
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	(12,387)	(12,174)
Cash inflows from Grant & Loans		
Cash used in financing activities	<b>(12,387)</b>	<b>(12,174)</b>
Change in cash and cash equivalents in the year	(109,422)	46,878
Cash and equivalents at the beginning of the year	509,748	462,870
<b>Cash and cash equivalents at the end of the year</b>	<b>400,326</b>	<b>509,748</b>

#### Reconciliation of net income/(expenditure) to cash flow from operating activities

	2025	2024
	£	£
<b>Net income/expenditure for the year (as per the statement of comprehensive income)</b>	69,476	59,994
Adjustments for:		
Depreciation charges	47,303	43,285
Amortisation of Social Housing Grant & Loan	(2,004)	(2,004)
Loss on disposal of fixed assets	7,211	-
(Increase) / decrease in debtors	(1,397)	(1,696)
Increase / (decrease) in creditors	3,578	(16,811)
<b>Net cash provided from operating activities</b>	<b>124,167</b>	<b>82,768</b>
<b>Analysis of cash and equivalents</b>		
<b>Cash at bank and in hand</b>	400,326	509,748
<b>Total</b>	<b>400,326</b>	<b>509,748</b>

# **HENLEY YMCA**

## **NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2025**

### **1. ACCOUNTING POLICIES**

#### **Company information**

Henley YMCA is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 5 October 2001. The registered office is 2 Lawson Road, Henley-on-Thames, Oxfordshire, RG9 2AN.

#### **Basis of accounting**

The financial statements of the Association are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2022.

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

#### **Preparation of the financial statements on a going concern basis**

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

#### **Turnover**

##### ***Rental income from social housing***

Rental income from social housing along with service charges are recognized in the period in which services are provided.

##### ***Income with related expenditure***

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross on SOFA.

##### ***Donations***

These are recorded when the charity has unconditional entitlement to the resources

##### ***Tax reclaims on donations and gifts***

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

##### ***Investment income***

This is included when receivable.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Liabilities are recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.

All expenditure is accounted for on an accrual basis. Governance costs are the costs incurred in maintaining the company as a separate legal entity. This includes the cost of servicing directors meetings and cost of preparation and examination of statutory accounts.

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

### 1. ACCOUNTING POLICIES (CONTINUED)

#### Expenditure (continued)

##### *Pension scheme*

Henley YMCA participates in a defined contribution scheme for its employees. Contributions payable to the scheme are charged to the income and expenditure account in the period to which they relate. The assets are held separately from Henley YMCA in an independently administered fund.

##### **Tangible Fixed assets**

Fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity or receipt. Assets are reviewed for impairment if circumstances indicate that their carrying value may exceed their net realizable value and value in use.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates applied per annum are as follows:

Freehold Pavilion	60 years
Field fences, Court Surfaces & Lighting	25 years
Pavilion Equipment	15 years
Furniture & Fittings	20 years
Laundry Equipment	10-15 years
Office Equipment	10-20 years
Tiger Turf	15 years
Electric meters	15 years

The value of the land on which the Pavilion, Residential Centre and Car Park are sited is not included within the balance sheet.

No depreciation is charged to the land on which the playing fields and courts are situated.

##### **Housing Property**

Freehold housing is stated at cost less accumulated depreciation. Component accounting is used to account for expenditure on housing. Under component accounting the housing property is divided into those major components which are considered to have different useful economic lives. The particular components are then depreciated over their individual economic lives as detailed below.

Shell and substructure	50 years
Public realm (including fire alarm)	10 years
Roof	30 years
Entrance doors and security	15 years
Kitchens	15 years
Windows	25 years
CCTV	15 years
Bathrooms	15 years
Plumbing and heating	15 years
Internal doors	15 years
Insulation	30 years
Ventilation	10 years

Where a component is replaced the carrying value of the component is expensed and the cost of the replacement component capitalised.

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

### 1. ACCOUNTING POLICIES (CONTINUED)

#### **Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of comprehensive of income includes the net gains and losses arising on revaluation and disposals throughout the year. The charity does not acquire complex financial instruments.

#### **Government grants**

Government grants including those from local authorities are recognised in income over the useful life of the housing property structure under the accruals model.

If there is a change of use of the housing property (the property no longer being used for social housing) or there is a disposal of the property, then there will be an obligation to repay the grant to the local authority at the full index-linked amount of the grant. At this point a liability for the full amount will be recognised in the Statement of Financial Position.

#### **Debtors**

Other debtors are recognised at the settlement amount due.

#### **Cash at bank and in hand**

Cash at bank and in hand includes cash and cash held at bank current accounts and short term highly liquid investments held on deposit accounts.

#### **Creditors**

Creditors and provisions are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

#### **Loans and Borrowings**

Loans and borrowings are initially recognized at the transaction price including transactions costs. Subsequently, they are measured at amortized cost using the effective interest rate method, less impairment.

#### **Operating leases**

Rentals charges are charged on a straight-line basis over the term of the lease.

#### **Reserves**

##### ***Unrestricted general reserves***

General reserves are unrestricted and for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

##### ***Restricted reserves***

Restricted reserves are subjected to restrictions on their expenditure imposed by the donor or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### ***Designated reserves***

Designated reserves are unrestricted reserves that are set aside for specific purposes at the discretion of the Trustees.



# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

### 2. SOCIAL HOUSING TURNOVER AND COSTS

	Notes	2025	2024 £
Rents receivable excluding service charges	4	162,981	162,461
Service charges	4	98,187	91,456
Other income including electric cards	4	17,374	16,410
Capital grants receivable		2,004	2,004
Social Housing Activity Expenditure		284,977	256,289
<b>Operating surplus/(deficit) on Social Housing Activities</b>		<b>(4,431)</b>	<b>16,042</b>
Void losses		2,982	1,318

### 3. ACCOMMODATION OWNED AND IN MANAGEMENT

	Number of units at 31.3.2025 £	Number of units at 31.3.2024 £
Supported Housing		
- Flats and studios	<u>31</u>	<u>31</u>

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

### 4. INCOME

	Unrestricted	Designated	Restricted	Total 2025	Total 2024
	£	£	£	£	£
<b>a) Donations etc.</b>					
Gifts, Grants & Donations	2,069	-	58,507	60,576	21,984
Henley Town Council Capital Grant	-	-	2,004	2,004	2,004
	<b>2,069</b>	<b>-</b>	<b>60,511</b>	<b>62,580</b>	<b>23,988</b>

### b) Charitable Activities

#### Residential Centre:

Rent and service charges -Flats	-	-	261,168	261,168	253,917
Sale of Electric Cards	-	-	12,800	12,800	9,321
Sundry Income	-	-	370	370	876
Support contribution	-	-	2,583	2,583	3,140
Insurance Claims	-	-	-	-	126
Council tax	-	-	481	481	1,029
Net Deposits	-	-	160	160	-
Rent Arears Debt Recovery	-	-	685	685	1,607
Net Tenant Loan Repayment	-	-	295	295	311
	<b>-</b>	<b>-</b>	<b>278,542</b>	<b>278,542</b>	<b>270,327</b>

#### Pavilion:

Membership & Subscriptions	-	-	1,237	1,237	1,317
YMCA Pavilion Lettings	-	-	17,087	17,087	16,461
Community Projects	-	-	1,049	1,049	1,500
Pavilion Hire- Non-Sport	2,039	-	-	2,039	4,142
Sport staff support	-	-	90	90	-
	<b>2,039</b>	<b>-</b>	<b>19,463</b>	<b>21,502</b>	<b>23,420</b>

#### Playing Area:

Court Hire	-	-	28,248	28,248	26,271
Field Hire	-	-	-	-	810
	<b>-</b>	<b>-</b>	<b>28,248</b>	<b>28,248</b>	<b>27,081</b>

#### Football Club:

Football casuals and other	-	684	-	<b>684</b>	<b>683</b>
		<b>684</b>	<b>-</b>	<b>684</b>	<b>683</b>

#### Total Income from Charitable Activities

	<b>2,039</b>	<b>684</b>	<b>326,253</b>	<b>328,976</b>	<b>321,511</b>
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#### Turnover (total of 4a and 4b)

	<b>4,108</b>	<b>684</b>	<b>386,764</b>	<b>391,556</b>	<b>345,499</b>
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### c) Investment Income

Investment Trust & Funds	1,157	-	8,698	9,855	9,167
Other Bank Interest	16,406	-	6,319	22,725	6,499
	<b>17,563</b>	<b>-</b>	<b>15,017</b>	<b>32,580</b>	<b>15,666</b>

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

### 5. EXPENDITURE

	Total 2025 £	Total 2024 £
<b>a) Cost of Charitable Activities</b>		
<b>General Costs:</b>		
Football casuals fund	882	345
	<b>882</b>	<b>345</b>

General costs includes resources expended in respect of unrestricted reserves £nil (2024 - £nil), designated funds £882 (2024 - £345) and restricted funds £nil (2023 - £nil)

#### **Residential Centre Costs: Restricted**

Salaries & Staff Costs	78,555	71,453
Recruitment/Wellbeing Costs	4,927	5,025
Training	3,136	2,331
Travel & Subsistence	773	590
Telephone & Postage	2,451	1,297
Printing, Stationery & Advertising	678	1,596
Sundries	3,199	1,327
Insurance Costs	8,891	9,519
Affiliation Fees & Subscriptions	3,738	2,546
Furniture & Furnishing	4,297	4,557
Equipment Costs	2,799	2,631
Repairs & Maintenance	19,421	45,134
Utilities	23,874	20,067
Water Charges	8,739	5,365
Cleaning Costs	5,309	4,570
Bad Debts	1,806	6,455
Software Costs	5,959	3,845
Legal and professional fees	5,230	-
Depreciation	37,438	31,617
Loss on disposal of assets	7,211	-
Net Deposits paid	-	610
Counselling Fees	4,320	3,925
Residential housing costs – tenant support etc.	15,805	433
Residential housing costs - other	7,724	7,829
Residential housing cost- salary	30,503	27,820
Residential development	-	2,202
	<b>286,783</b>	<b>262,744</b>

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

### 4. EXPENDITURE (Continued)

	Total 2025	Total 2024 £
<b>a) Cost of charitable activities (continued)</b>		
<b>Development fund costs: Restricted</b>		
<b>Pavilion:</b>		
Salaries and staff costs		-
Repairs & Maintenance	5,444	4,935
Insurance	1,645	1,263
Utilities	2,477	2,249
Sundries	813	410
Professional fees	4,740	
Cleaning Costs	3,341	3,608
Equipment Costs	2,798	401
Depreciation	5,712	5,712
	<b>26,970</b>	<b>18,578</b>
<b>Playing Area and Y Centre:</b>		
Salaries and Staff costs	17,344	24,401
Y centre project costs	0	1,213
Repairs, Maintenance and Equipment	4,164	3,664
Sundries		669
Depreciation	4,152	5,956
	<b>25,660</b>	<b>35,903</b>
<b>Youth work:</b>		
Youth work costs	106	50
	<b>106</b>	<b>50</b>
<b>Total Development fund costs</b>	<b>52,736</b>	<b>54,531</b>
<b>Total Cost of Charitable Activities</b>	<b>340,401</b>	<b>317,620</b>
<b>b) Other Costs</b>		
Bank Charges	450	175
Interest on housing loan	884	1,070
Independent Examiner's Fee	3,535	3,738
Staff governance costs	932	-
Fundraising costs	88	223
Sundries	1,342	2,061
	<b>7,231</b>	<b>7,267</b>

Governance costs of £5,761 (2024 - £5,194) and Bursary have been allocated against the Residential centre fund being a restricted reserve and £1,470 (2024 - £2,073) against unrestricted reserves.

The Independent Examiner's Fee includes £2,724 (2024 - £2,598) for the Independent Examination and the preparation of statutory accounts and £811 (2024 - £1,140) for additional accountancy/payroll services.

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

### 6. TANGIBLE FIXED ASSETS

	Restricted Freehold Pavilion	Restricted Playing Area Field & Courts	Restricted Pavilion Equipment	Restricted Laundry Equipment	Restricted Furniture & Fittings	Restricted Office & Computer Equipment	Restricted Electric Meters	2025 Total
	£	£	£	£	£	£	£	£
<b>Cost</b>								
<b>At 31 March 2024</b>	<b>305,665</b>	<b>272,164</b>	<b>17,222</b>	<b>8,210</b>	<b>19,470</b>	<b>41,994</b>	<b>6,300</b>	<b>671,025</b>
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
<b>At 31 March 2024</b>	<b>305,665</b>	<b>272,164</b>	<b>17,222</b>	<b>8,210</b>	<b>19,470</b>	<b>41,994</b>	<b>6,300</b>	<b>671,025</b>
<b>Depreciation</b>								
At 1 April 2023	120,658	100,588	10,312	4,442	11,991	37,959	3,009	288,959
On disposals	-	-	-	-	-	-	-	-
Charge for the year	5,184	4,152	528	697	792	1,620	420	13,393
<b>At 31 March 2025</b>	<b>125,842</b>	<b>104,740</b>	<b>10,840</b>	<b>5,139</b>	<b>12,783</b>	<b>39,579</b>	<b>3,429</b>	<b>302,352</b>
<b>Net book value</b>								
<b>At 31 March 2025</b>	<b>179,823</b>	<b>167,424</b>	<b>6,382</b>	<b>3,071</b>	<b>6,687</b>	<b>2,415</b>	<b>2,871</b>	<b>368,673</b>
<b>At 31 March 2024</b>	<b>185,007</b>	<b>171,576</b>	<b>6,910</b>	<b>3,768</b>	<b>7,479</b>	<b>4,035</b>	<b>3,291</b>	<b>382,066</b>

### 7. FIXED ASSET – Housing Property

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2024	<b>710,658</b>
Additions	<b>228,232</b>
Disposals	<b>(31,961)</b>
<b>At 31 March 2025</b>	<b>906,929</b>
<b>Depreciation</b>	
At 1 April 2024	<b>158,028</b>
On disposals	<b>-24,750</b>
Charge for year	<b>33,910</b>
<b>At 31 March 2025</b>	<b>167,188</b>
<b>Net book value</b>	
<b>At 31 March 2025</b>	<b>739,741</b>
<b>At 31 March 2024</b>	<b>552,630</b>

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

### 8. INVESTMENTS

	Unrestricted Funds		Restricted Funds		
	M&G Charifund	Foreign & Colonial	Fixed Interest Fund	Investment Fund	2025 Total
	£	£	£	£	£
Carrying (fair) value as at 1 April 2024	16,017	13,735	79,287	234,548	343,587
Additions to investments during the year		-	-	-	-
Disposals at carrying value	-	-	-	-	-
Add net gain/ (loss) on revaluation	684	1,158	2,056	(10,928)	(7,030)
Carrying (fair) value as at 31 March 2025	16,701	14,893	81,343	223,620	336,557

### 9. CASH AT BANK AND IN HAND

	2025 £	2024 £
Cash at bank and in hand	400,295	509,717
Petty Cash	31	31
	<b>400,326</b>	<b>509,748</b>

### 10. DEBTORS

	2025 £	2024 £
Sundry Debtors	2,457	1,397
Prepayments and accrued income	4,847	2,146
Housing benefit and rent arrears	9,313	11,677
	<b>16,617</b>	<b>15,220</b>

### 11. CREDITORS

#### Amounts falling due within one year

	2025 £	2024 £
SODC - Housing loan	11,766	11,762
Accruals	3,963	3,640
Deferred income	5,573	5,575
Sundry Creditors	7,165	7,141
Henley Town Council Capital Grant - Deferred	2,004	2,004
Taxation and social security	3,233	-
	<b>33,704</b>	<b>30,122</b>

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

#### 12. Creditors: amounts falling due after one year

	2025 £	2024 £
Henley Town Council Capital Grant - Deferred	83,801	85,805
SODC - Housing Loan	14,230	26,621
	<b>98,031</b>	<b>112,426</b>
Housing Loan		
Within 1 year	11,366	11,762
Between 2 and 5 years	14,230	26,621
	<b>25,596</b>	<b>38,383</b>

The Henley Town Council grant and SODC Housing loan are secured on the housing property.  
The SODC housing loan is a concessionary loan repayable over 180 months at an interest rate of 2.32%.

#### 13. Deferred Grant Income

	2025 £	2024 £
As at 1 April 2024	87,809	89,813
Grant Received in the year		
Released to income in the year	(2,004)	(2,004)
	<b>85,805</b>	<b>87,809</b>
Amounts to be released within one year	(2,004)	(2,004)
Amounts to be released in more than one year	(83,801)	(85,805)
	<b>85,805</b>	<b>87,809</b>

#### 14. SHARE CAPITAL

Henley YMCA, a registered charity, is a company limited by guarantee, not having any share capital. In the event of a winding up, each member may be required to contribute an amount not exceeding £1 towards the settlement of the company's liabilities.

#### 15. TRUSTEES

The Trustees were not paid and did not receive any benefits from employment with the Charity in the year (2024: £nil).

There were no reimbursements of expenses during the year (2024: one trustee -£31).

There were no related party transactions during the year (2024: £nil).

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

### 16. EMPLOYEES

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	139,810	123,314
Social security costs	7,340	6,059
Other pension costs	6,755	3,647
	<b><u>153,905</u></b>	<b><u>133,020</u></b>

Employees who were engaged in the following activities:

	<b>2025</b>	<b>2024</b>
Managing & Adminstrating the Charity	6	5

The Charity operates a PAYE scheme to pay employed members of staff and no employees received emoluments in excess of £60,000 (2024 – £60,000).

The key management personnel of the charity comprise the trustees (see note 15) and the CEO. The total employee benefits of the CEO is £56,589, (2024 - £53,248) including remuneration of £48,591 (2024- £45,966). The CEO is an ordinary member of the charity pension scheme. For further details of the pension scheme see accounting policies on page 15.

### 17. PENSION COSTS

#### Defined Contribution

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Contributions payable for the year	<b><u>6,755</u></b>	<b><u>3,647</u></b>



## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

#### 18. RESTRICTED RESERVES

	Balance 01-Apr-24	Income	Expenditure	Transfer	Balance 31-Mar-25
	£	£	£	£	£
Development Fund	738,005	55,360	(61,500)	3,157	735,022
Residential Centre Fund	663,149	335,934	(287,529)	34,462	746,017
Katie's Kitchen	312	-	-	-	312
Residential Centre – Maintenance Fund	76,575	-	-	(16,319)	60,256
Residential Roofing Fund	102,869	-	-	(18,100)	84,769
Resident Discretion Fund	750	-	-	-	750
The Garden Project	242	4,956	-	-	5,198
Signposting Access Point Fund	150	-	-	-	150
The Youth Work Fund	1,074	-	-	-	1,074
John Hodges Starter Packs	316	-	-	(43)	273
Room sponsorship	2,211	1,067	-	(3,278)	-
Masowi Counselling	1,602	2,816	(4,320)	4,004	4,102
Masowi Hardship	5,203	295	(695)	-	4,803
Community projects	6,457	1,549	(106)	(2,637)	5,263
Work Bursary	3,878	-	-	-	3,878
	<b>1,602,793</b>	<b>401,976</b>	<b>(354,150)</b>	<b>1,246</b>	<b>1,651,866</b>

The restricted reserves are represented by tangible fixed assets, fixed asset investments and the Charity's cash reserves.

Expenditure for the development fund includes fair value deficits on investments of £8,872.

**The Signposting Access Point Fund** – This fund is for the benefit of young people between the age of 13 – 19 in support of guidance, leading them from education to starting work and leading then to adult life.

**The Development Fund** – The fund is restricted by the Trust Deed dated 20 April 1926 to be used for the sporting activities and the furtherance of sporting activities including the maintenance and up keep of any building associated with sport.

**Residential Centre Fund** – A residential centre consisting of 31 flats and studios, lounge, laundry and offices which had been developed by YMCA National Council and is managed by Henley-on-Thames YMCA.

Two separate restricted funds have been set aside from the main Residential Centre Fund to set for specific anticipated expenses that also comply with fund restrictions.

**Residential Centre - Maintenance Fund** – This fund has been established to provide funds for anticipated maintenance and replacement costs for Residential Centre following the purchase of the residential lease from YMCA England.

## HENLEY YMCA

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

#### 18. RESTRICTED RESERVES – continued

**Youth Work Fund** – Funds received and expended on youth and children's events.

**Residents Discretion Fund** – Fund available for communal projects as determined through consultation with residents.

**Garden Project** – A resident led grounds for improvement project.

**Katie's Kitchen** – This fund has been established to provide a support group for vulnerable young women of the local area.

**Masowi** – This fund has been established to provide support with counselling costs for YMCA Henley Residents.

**Masowi Hardship fund** – This fund has been established to provide small loans to tenants to help alleviate financial hardship while waiting for Universal Credit payments to start. It was used during the COVID pandemic to provide tenants with electricity credit.

**John Hodges Starter Packs** – This has been established to provide new tenants with the basics when moving in, such as, Kettle, toaster, saucepans and crockery and cutlery.

**Work Bursary** – This has been established to provide those tenants who move off housing benefit into full time work one months rent to bridge the gap between housing benefit payments and their first wage payment.

**Community Projects** – This has been established to cover the costs of new community projects that have received funding for a particular provision, e.g. Free School Meals sports sessions.

#### 19. INCOME AND EXPENDITURE RESERVES

	Balance 01-Apr-24	Income	Expenditure	Transfer	Balance 31-Mar-25
	£	£	£	£	£
<b>General reserve</b>	<b>54,291</b>	23,317	(1,470)	(726)	<b>75,412</b>
<b>Designated reserves -</b>					
Financial Assistance Fund	<b>1,733</b>				<b>1,733</b>
Football Casuals Fund	<b>1,886</b>	684	(882)	(520)	<b>1,168</b>
	<b>57,910</b>	<b>24,001</b>	<b>(2,352)</b>	<b>(1,246)</b>	<b>78,313</b>

Income for the general reserve fund includes fair value surpluses on investments of £1,842.

#### Designated reserves

**Financial Assistants Fund** – This fund has been established to provide residents with loans for necessities until their benefit status has been established.

**Football Casuals Fund** – The fund has been established for the operation of the YMCA Casuals Team which is football for learning difficulties.

# HENLEY YMCA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2025

### 20. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

No payments were made to directors or any persons connected to them during this financial period. No material transaction took place between the charity and directors or any person connected with them. No directors or other related parties have any interest in any conduct or transaction entered in to by the charity.

### 21. ANALYSIS OF CHANGES IN NET DEBT

	Balance at 1 April 2024	Cash-flows	Balance at 31 March 2025
	£	£	£
Cash	<b>509,748</b>	(109,422)	<b>400,326</b>
Loans falling due within one year	<b>(11,762)</b>	(-4)	<b>(11,766)</b>
Loans falling due after more than one year	<b>(26,621)</b>	12,391	<b>(14,230)</b>
	<b>(38,383)</b>	12,387	<b>(25,996)</b>
<b>Total net (debt)/cash</b>	<b>471,365</b>	<b>(97,035)</b>	<b>374,330</b>

### 22. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2025 the Charity had a total of future minimum lease payments under non–cancellable operating leases for each of the following periods:

	2025	2024
Expiry date:	£	£
Not later than one year	739	-
After one year but not later than five years	2,958	-
Later than five years	924	-
	<b>4,621</b>	<b>-</b>