

YMCA North Staffordshire Ltd.
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

31 March 2025

Company Registration No: 04804681
Registered Charity No: 1100749
RP No: H4426

YMCA North Staffordshire Ltd.

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YMCA North Staffordshire Ltd.

TRUSTEES, DIRECTORS AND ADVISORS

PRESIDENT

Bishop of Stafford (non-voting)

BOARD OF DIRECTORS

GC Handforth

MJ Toohey

B Sumner

A Robinson

PJ Franklin

PA Dartford

PA Williams

DR S Wynn-Williams

J Sawyers

NCY Joy-Johnson

JL Thorpe

T Gordon

H Iqbal

M Irvine

CHIEF EXECUTIVE AND COMPANY SECRETARY

D Flynn

REGISTERED OFFICE

Edinburgh House

Harding Road

Hanley

Stoke-on-Trent

Staffordshire

ST1 3AE

AUDITORS

Crowe UK LLP

St George's House

56 Peter Street

Manchester

M2 3NQ

BANKERS

National Westminster Bank Plc.

1 Upper Market Square

Hanley

Stoke-on-Trent

Staffordshire

ST1 1NS

YMCA North Staffordshire Ltd

Report of the Board of Management (including Strategic Report)

Our vision

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

Our Mission

We develop young people; they develop their world.

Principal Activities

The principal activities of YMCA North Staffordshire are to provide housing, support, training, recreation and sports activities for young people, their families and their communities.

What we do

We develop life chances and new futures for young people, their families and communities. This comes in the form of a wide range of services.

We provide specialist housing on our young people's campus including purpose-built move on accommodation, housing in the community for young workers. The campus offers young people a high standard of accommodation in a safe supportive environment with staff who offer development opportunities in areas of education, employment and well-being advice together with a wide range of creative and recreational activities to inspire and motivate.

We provide effective training programmes for young people and their families to assist them to gain confidence, acquire skills and development via volunteering and support them to gain and sustain paid employment.

We provide a range of family services where our team help to re-build and maintain family relationships in area such as parenting skills, conflict resolution, work with separated parents and their children.

We provide an onsite sports and recreation centre including a gym, sports hall, outdoor football pitch and offer a range of programmes for young people, community sports clubs, schools and our local community.

We provide a roof top conference centre and other meeting rooms that can be hired by local community groups and businesses for meetings and conferences and offer in house catering if required.

We provide a place for our community to gather and actively support other local charities, community groups and other stakeholders by sharing our space, experience and expertise where it is of use.

We provide an experienced staff team to deliver the National Citizenship service to young people.

We play an active role in our community working with them to provide opportunities.

Our values

YMCANS Values are

- Trust
- Hope
- Persevere
- Protect

These values are our bedrock and help us create the resilience to develop young people into thriving lives.

YMCA North Staffordshire Ltd

Report of the Board of Management (including Strategic Report)

DIRECTORS

The directors who have held office since 1 April 2024 are as follows:

GC Handforth
MJ Toohey
B Sumner
A Robinson
PJ Franklin
PA Dartford
PA Williams
DR S Wynn-Williams
J Sawyers
NCY Joy-Johnson
JL Thorpe
T Gordon
H Iqbal
M Irvine

ORGANISATIONAL STRUCTURE

YMCA North Staffordshire is a Registered Social Landlord (Reg No: H4426); a registered charity (Reg No: 1100749) and a company limited by guarantee (Reg No: 04804681). The YMCA board of management meets bi-monthly with a full business agenda. The board oversees the strategic development and operational performance of the organisation.

Appointment and recruitment of directors

Potential candidates for directors are interviewed by the Chair and the Chief Executive. This is a three-stage process:

1. A discussion around the organisation's vision and mission and to explain the charitable objects, company articles, business plan and direction of the organisation. To check on the potential members skills set and experience.
2. If the Chair and the potential director agree that they would be suitable, the individual is introduced to the board of directors who then collectively decide whether to offer Board Membership.
3. If the full board agrees the proposed director comes to a full board meeting and after discussion a vote will take place.

Directors' induction and training

Once appointed each Board Member is allocated to one of the strategic groups that oversee the running of the organisation, membership of these groups allows the board member to specialise in their area of expertise and/or interest.

This year YMCA North Staffordshire performed a governance review and adopted Charity Commission Trusted Charity Standards

The Current Groups are:

Governance
Finance & Risk
Strategic Asset Management
Organisational HR
Products & Services
Customer Voice

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Report of the Board of Management (including Strategic Report)

Membership of the groups include one or two board members plus senior and operational staff.

In addition, the Chair of the Board & CEO will identify areas of training and development and ensure that this is delivered. Regular events take place at least annually where the Board reflects on the Values of the YMCA and the work that we do to ensure that they are aligned.

Public benefit and value for money

The YMCA aims to serve young people, their families and the community, we continue to provide housing for some of the most marginalised young people in our area and have improved our offer with the new flats that provides a better standard of accommodation and facilities for young families for the first time. We are growing our property portfolio to help low waged young people afford community-based accommodation and maintain their employment.

Our activity centre is being enjoyed by members of the community for sports and family fun days and our family contact centre continues to serve young children providing a safe space for them to play and talk to trained counsellors.

Our training and employment service assists people lacking in skills and confidence to become ready to manage work opportunities and move towards economic independence.

Value for money

In the current economic environment, it is important to ensure that the YMCA maximises the value from its expenditure. The Board considers value for money as part of its strategic approach when allocating resources, but not at the expense of providing quality of service, all new proposals and major items of expenditure are scrutinised by both the business development and finance and risk board working groups prior to approval.

Risk management

YMCA North Staffordshire works with people who have been disadvantaged thorough limited life chances. As we describe ourselves as a life chances agency it is appropriate to take risks with our charity's resources to make opportunities available to those people in order for them to reach their potential and thrive. We are therefore happy to take a risk with creating life chances.

We will not however, take any risks relating to the protection of young people and vulnerable adults. Full vetting procedures will always be followed for all staff and volunteers and disciplinary action follows when breaches occur. A similar policy is adopted in relation to fraud and corruption.

The Charity is fortunate to hold assets in the form of property and investments and revenues generated from our activities. We will take some risk to achieve good returns but will not put at risk the capital value of our assets and will always seek to balance the risk of any loss against the expected return.

The board delegates the detailed review of Risk Management to the Finance and Risk Management Working Group which consists of the Vice Chair, Treasurer, plus at least one other board member/ advisor together with the Deputy Chief Executive and Finance Director. This group meets bi-monthly to review all issues both internal and external that might have an adverse effect on the organisation fulfilling its objectives
The Board identifies headline current risks to the charity as follows:

The Capital Developments for the new flats and YIF project are completed within agreed timescales and

YMCA North Staffordshire Ltd

Report of the Board of Management (including Strategic Report)

remain viable projects.

Economic volatility due to inflation and changes in interest rates.

Funding risks due to political policy changes

Risk of fraud

Protecting vulnerable people who use our services from any safeguarding risk.

Director's indemnity insurance

The YMCA has Directors Indemnity Insurance of up to £1m.

Review of The Year ended 31 March 2025

Last year we set out several activities from our current Business Plan to work on, the progress made is set out below in the status update column.

Business Development and Income Generation			
YMCA North Staffordshire has developed an increasingly diverse income stream which enables us to positively impact upon the lives of children, young people, their families and their communities.			
Objective	Impact	Evidence	Updates
Working with young people and partners we will use co-design principles to develop and implement our existing and new product and services.	Increased income from public, private and earned income, wider partnership base, deeper skill set and bidding capacity within the association.	We have increased our housing stock and now have an additional forty-six flats to accommodate young people from across the city	We have now officially opened Hope Court, offering 46 units of accommodation to young people.
		We have a brand-new state of the art youth hub provided a space for young people to participate in activities throughout the year	We have now opened our brand-new youth hub, offering activities, workshops and learning opportunities to children and young people
Unlocking the diverse gifts, talents and abilities and to be seen as an asset so that all young people, staff and volunteers can belong contribute and thrive.			
We believe that all people have gifts talents and abilities. We need to further implement our thinking around Ubuntu and will broaden whole team approach. Including those we serve as centre of that team/community of assets approach.			
Objective	Impact	Evidence	Updates
The YMCANS community are exposed to opportunities to support them making positive decisions for their future and create a culture of personal development.	More staff and young people are accessing opportunities to belong, contribute and thrive.	New partnerships in place that provide opportunities and experiences to promote learning.	We have provided 563 training opportunities to 122 staff members and volunteers.
			114 young people have participated in education and skills development programmes.

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Report of the Board of Management (including Strategic Report)

Learning Organisation Growing Capacity Education, Skills We have successfully built a culture of learning and development across the whole association. We have clear training and development opportunities for all and the impact is measured by the growth in those opportunities and the attendance and achievement of those.			
Objective	Impact	Evidence	Updates
Young people feel valued and their personal preferences and diversity have been accommodated	Young people are fulfilling their potential	We have developed an alternative education offer that responds to the needs of the children and young people across the city.	We have now submitted our application to be an Alternative Education provider. All policies and procedures and governance structures are now in place.
Environmental Sustainability Promoting a culture and business practice that embeds sustainability practices across all of our communities.			
Objective	Impact	Evidence	Updates
We have developed an Environmental Sustainability Impact and outcomes Strategy in partnership with others	YMCANS promotes sustainable business practices and actively contributes to the collaborative network sustainable impact model	YMCA North Staffordshire has supported the implementation and delivery of a Stoke on Trent Food Network, thus promoting wider collaboration and collectively addressing the challenges around food accessibility and sustainability.	The food partnership is now well established with a formal governance structure, theory of change and over 40 organisations actively engaged
Welfare and community partnerships (linking with partners for the common good) We will seek out and build with individuals, partners and organisations that share our values. Taking on ABCD approach helping to identify those wider assets brought by partners and unlocking ours and partner assets for the benefit of those we serve.			
Objective	Impact	Evidence	Updates
Working with others we collectively address the challenges our communities are facing	YMCANS is seen as valued and trusted partner to all stakeholders across the city.	<p>We have reduced the number of young people aged 16 – 24 who are not engaged in employment, education or training through the YES partnership.</p> <p>More families are able to access early help through the city-wide Family HUB initiative.</p>	<p>Supported 327 economically inactive young people aged 16 – 24 through the YES partnership with 68 gaining employment, 83 participating in education and 114 gaining new skills.</p> <p>We now have an established family offer, supporting infrastructure across the central region and directly working with</p>

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		YMCANS achieves trusted charity status	families to prevent crisis YMCA North Staffordshire has completed the first stage of this process, as advised by YMCA England & Wales, passing the initial self-assessment.
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Future Focus (2025 – 2026)

As we enter the final year of our three-year business plan, we continue to keep young people and communities at the heart of all that we do. Our business plan has been co-designed with staff, volunteers and young people to promote empowerment, inclusivity and diverse perspectives. Our focus remains on five objectives, developing a collective impact model whereby we can measure how all the organizational services contribute to the business plan.

Business Development and Income Generation

YMCA North Staffordshire has developed an increasingly diverse income stream which enables us to positively impact upon the lives of children, young people, their families and their communities.

Objective	Impact	Evidence
Using financial insights to make appropriate and timely business decisions	Increased income from public, private and earned income, wider partnership base, deeper skill set and bidding capacity within the association.	We have systems in place that captures our financial forecasting so we can plan ahead. The Business Development Team responds to the financial forecasting of the organisation and bids / partnerships and income generation are adapted accordingly.
Ensuring our core business is strong and financially stable	YMCANS is in a strong financial position to deliver to children, young people and families across the city	The Youth hub and Hope Court are financially viable

Unlocking the diverse gifts, talents and abilities and to be seen as an asset so that all young people, staff and volunteers can belong contribute and thrive.

We believe that all people have gifts talents and abilities. We need to further implement our thinking around Ubuntu and will broaden whole team approach. Including those we serve as centre of that team/community of assets approach.

Objective	Impact	Evidence
Delivering the 10 recommendations from the Youth Consultation	The influence of stakeholder feedback will drive up the quality & delivery of all our services	Young people can see that their recommendations are being delivered

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Report of the Board of Management (including Strategic Report)

Learning Organisation Growing Capacity Education, Skills

We have successfully built a culture of learning and development across the whole association. We have clear training and development opportunities for all and the impact is measured by the growth in those opportunities and the attendance and achievement of those.

Objective	Impact	Evidence
Individuals are able to undertake a programme of learning and development that reflects their personal learning style.	YMCA North Staffordshire has grown its capacity to deliver its vision mission Values products & services as our community has embraced learning and development opportunities	Piloting new initiatives with education and training. Delivering a NEET programme with Stoke on Trent College. Delivering an Alternative Education offer

Environmental Sustainability

Promoting a culture and business practice that embeds sustainability practices across all of our communities.

Objective	Impact	Evidence
We have a clear communications plan promoting sustainable practices across our work force and customer base	YMCANS contributes to a net-zero and bio diverse Stoke-on-Trent & North Staffordshire with social justice at it's heart.	People have an improved understanding and contributions people can make to the UN Development Goals

Welfare and community partnerships (linking with partners for the common good)

We will seek out and build with individuals, partners and organisations that share our values. Taking on ABCD approach helping to identify those wider assets brought by partners and unlocking ours and partner assets for the benefit of those we serve.

Objective	Impact	Evidence
Develop partnerships with others who share our values	We have strong working partnerships to deliver our organisational impact	We have developed new partnerships We have feedback from partners to better understand the value of the relationship

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Capital Programmes –During the past year we have made significant progress with our two Capital Programmes, both are now under construction and due to be completed in the current financial year , we have adequate finance in place to complete both programmes.

Cost of Living – This remains an issue even though inflation is now returning to normal levels , food in particular is an issue and we work to provide food for members of our community via our pantry project and our drop in sessions for Sanctus a partner organisation working with refugees and asylum seekers.

Unpredictable Funding Environment – The funding landscape remains unpredictable , still short term , we are reviewing our Business Development team to manage this and working increasingly in a collaborative way with partners to explore joint bidding opportunities both to grow our range of activities but also to support them in their work .

OPERATIONAL REVIEW OF THE YEAR (including balance sheet review)

For the year to March 2025 the Charity turnover was £6.2m (2024 £5.2m), operating expenditure was £5.5m (2024 £4.9m) . The financial surplus of £545,975 (2024 £308,313) These numbers reflect the current operating climate with new opportunities and a lot of effort to maintain our current level of activities.

Our Capital Development projects are both currently on track and in line with current budget projections, however both remain under regular review by the Board for any changes.

FUNDS AND RESERVES

YMCA North Staffs has funds available to finance its activities. These are unrestricted funds expendable at the discretion of the board in furtherance of the charity's objects. Such funds may be designated by the board for a project or purpose.

The board recognises the need to establish a level of general reserves that enables financial stability, is adequate to meet the requirements of working capital and acts as a cushion against fluctuations in income levels and in the financial performance of the YMCA's activities. Such reserves are built up from operating surpluses. The Board will also use reserves to develop the range of services and activities where this is deemed appropriate.

Our reserves are also needed to manage our ongoing maintenance commitments following our major refurbishment. We had a major development programme between 2008 and 2013 which will need increasing maintenance and major repairs and the board feels that it is prudent to designate a sum to ensure that any future costs can be met. We have a long-term maintenance plan which predicts the cost of future planned and major repairs. In 2018 we set up a designated reserve to work to aim to meet this cost, each year we strive to increase this and in March 2025 were able to designate a further £150k to this reserve. We have also created a Youth Activities designated reserve in the year which enables us to maintain a level of youth activities and opportunities for our young people as funding pots comes to an end. At 31 March 2025 this was £36k.

The board's policy is that free reserves should be sufficient to manage the predominant risks to the organisation and its working capital requirements, currently these risks would include the completion of our current capital development project, The Board remains vigilant in monitoring risk of redundancy payments due to any loss of income because of the economic situation and changes to government policy. The Board is concerned about the impact of inflation and economic uncertainty on operating costs . There is an on-going pension deficit liability to manage which has now been decreased by three years. Our new business plan recognises the need for more commercial skills and greater data evidence to measure and demonstrate our impact and reserves will be allocated to fund these changes. Regulation of our sector

YMCA North Staffordshire Ltd

Report of the Board of Management (including Strategic Report)

continues to grow, and resources need to be allocated to ensure that the charity has the capacity to meet these obligations.

The charity's free reserves position at the year-end is a deficit of £1.38M." This position is a direct result of the strategic capital investment in Hope Court during the year. This investment was funded partly by a capital grant and partly by a long-term bank loan. The negative free reserves figure does not indicate a liquidity crisis or financial weakness for the following reasons:

The bank loan is repayable over a long-term period and the repayment schedule is affordable within our operational cash flow forecasts.

The asset provides a long-term benefit to the charity's beneficiaries and provides an additional forty units of supported accommodation for young people plus six affordable units . This investment will generate sufficient funds to meet any loan obligation and generate an annual surplus in the region of £60k . Excluding the value of this capital asset and the corresponding long-term financing, the charity's underlying operational free reserves are positive £2.19m This is in line with our reserves policy target .

The charity has a plan to return to a positive free reserves position as soon as possible through operational surpluses that will be allocated for this purpose. The Board will undertake a treasury review on completion of all development and may choose to reduce the level of borrowing. We will then be able to forecast when we will return to a positive free reserve position .

PRINCIPAL RISKS AND UNCERTAINTIES

The primary risk that we face currently is economic and political uncertainty, interest rates and a possible reduction in public spending . The Board is monitoring the situation closely. Political changes are always a risk to our areas of operation working closely with the public sector and current uncertainty is of concern to The Board.

We are currently in contract to develop 46 new units of accommodation, ensuring that this is developed within budget and by the revised Homes England deadline of 2025 is also a priority risk. The delay to this project has increased costs and borrowing which will need to be monitored to ensure affordability.

The Board monitors the longer-term impact on the organisation of maintenance and major repairs and recognises that the challenge to maintain our campus is challenged by the current economic climate.

The Board keeps all fraud related issues facing the sector that the charity operates in under review in order to assess potential impact on the charity of any emerging risks or uncertainties.

We continue to strive for ways to generate a greater proportion of our income and consider the growth and development of affordable housing as a key strategy.

The Board is aware of current levels of interest rates at a time when the charity has variable rate loans for community housing and our new flats.

The move to Net Zero is another risk that is of increasing importance and will require increased leadership and resources from charities . A primary risk for us will be the challenge of bringing our community properties up to the required environmental standards , we are devoting time to this and look for support to achieving this as soon as possible.

Other ongoing risks are always in the areas of safeguarding and health and safety and these are under constant management and review by the Board.

YMCA North Staffordshire Ltd

Report of the Board of Management (including Strategic Report)

STATEMENT OF DISCLOSURE TO THE AUDITOR

So far as the trustees and directors are aware, there is no relevant information of which the company's auditor is unaware. Additionally, the trustees and directors have taken all the necessary steps that they ought to have taken as trustees and directors to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

Crowe UK LLP was appointed by the company. Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and therefore Crowe UK LLP will continue in office.

By order of the Board

Director : Glenn Handforth



15 October 2025

Director: Barbara Sumner



15 October 2025

YMCA North Staffordshire Ltd

Report of the Board of Management (including Strategic Report)

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors (who are also trustees of the charity) are responsible for preparing The Report of the Board of Management and the financial statements in accordance with applicable law and regulations.

Company law and housing association legislation requires the directors to prepare financial statements for each financial year. Under those laws the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors 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 company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors and trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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 2019. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report to the Members of YMCA North Staffordshire

Opinion

We have audited the financial statements of YMCA North Staffordshire (the "charitable company") for the year ended 31 March 2025 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Reserves, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of 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 2022.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not

express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the 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 strategic report or the directors' report included within the trustees' report.

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

- the parent company has not kept adequate accounting records; or
- the parent 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to

liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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 obtained an understanding of the legal and regulatory frameworks within which the Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements such as the Companies Act 2006, the Housing and Regeneration Act 2008 and other laws and regulations application to a registered social housing provider in England. We also considered the risks of non-compliance with the other requirements imposed by the Regulator of Social Housing, and we considered the extent to which non-compliance might have a material effect on the financial statements.

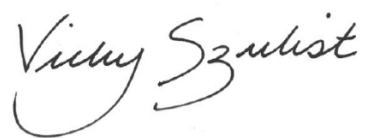
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the completeness and cut-off of grant income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases and substantive testing of grant income.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Vicky Szulist". The signature is written in a cursive style with a large, looping 'V' and a trailing 't'.

Vicky Szulist
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Manchester

16th October 2025

YMCA North Staffordshire Ltd.
STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 March 2025

	Note	2025 £	2024 £
TURNOVER	2	6,178,489	5,169,468
Operating expenditure	2	(5,486,694)	(4,860,571)
<hr/>			
OPERATING SURPLUS	6	691,795	308,897
Interest receivable	4	85,937	55,781
Interest and financing costs	5	(231,757)	(56,365)
<hr/>			
SURPLUS BEFORE AND AFTER TAX		545,975	308,313
<hr/>			
SURPLUS FOR THE YEAR		545,975	308,313
<hr/>			
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		545,975	308,313
<hr/>			

The company results relate wholly to continuing activities.

The accompanying notes form part of these financial statements.

YMCA North Staffordshire Ltd.

STATEMENT OF FINANCIAL POSITION

at 31 March 2025

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Housing properties	10		18,289,393		14,427,325
Other fixed assets	10a		600,775		481,168
			18,890,168		14,908,493
CURRENT ASSETS					
Trade and other debtors	12		384,167		460,451
Cash and cash equivalents			3,946,522		3,274,110
			4,330,689		3,734,561
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	13		(1,663,827)		(927,871)
NET CURRENT ASSETS			2,666,862		2,806,690
TOTAL ASSETS LESS CURRENT LIABILITIES			21,557,030		17,715,183
Creditors: Amounts falling due after more than one year	14		(16,681,811)		(13,372,167)
Provisions for liabilities					
Pension provision	17		(27,081)		(40,854)
TOTAL NET ASSETS			4,848,138		4,302,162
RESERVES					
Income and expenditure reserve	18		3,801,859		3,406,706
Designated reserve	18		1,046,279		895,456
Restricted reserve	18		-		-
TOTAL RESERVES			4,848,138		4,302,162

The financial statements on pages 20 to 40 were approved by the board of directors and authorised for issue on 15 October 2025 and are signed on its behalf by:



GC Handforth
Director



B Sumner
Director

YMCA North Staffordshire Ltd.

STATEMENT OF CHANGES IN RESERVES

for the year ended 31 March 2025

	Income and expenditure reserve £	Designated reserve £	Restricted reserve £	Total £
Balance at 1 April 2023	3,148,745	845,104	-	3,993,849
Surplus for the year	308,314	-	-	308,314
Transfer from statement of comprehensive income to restrictedreserves		-	-	-
Transfer from statement of comprehensive income to designatedreserves	(50,352)	50,352	-	-
Balance as at 31 March 2024	3,406,707	895,456	-	4,302,163
Surplus for the year	545,975	-	-	545,975
Transfer from statement of comprehensive income to restrictedreserves	-	-	-	-
Transfer from statement of comprehensive income to designatedreserves	(150,823)	150,823	-	-
Balance at 31 March 2025	3,801,859	1,046,279	-	4,848,138

YMCA North Staffordshire Ltd.

STATEMENT OF CASH FLOWS

for the year ended 31 March 2025

	Note	2025 £	2024 £
OPERATING ACTIVITIES			
Net cash generated from operations	19	1,391,830	524,699
NET CASH GENERATED FROM OPERATING ACTIVITIES		1,391,830	524,699
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of tangible fixed assets		2,050	
Purchase of tangible fixed assets	10-10a	(4,561,930)	(1,451,150)
Grants received	16	989,499	539,637
Interest received	4	85,937	55,781
Interest Payable	5	(235,750)	(97,639)
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES		(3,720,194)	(953,371)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds of new borrowings		3,034,369	376,501
Repayment of borrowings		(33,593)	(17,988)
NET CASH USED IN FINANCIAL ACTIVITIES		3,000,776	358,513
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		672,412	70,158
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		3,274,110	3,344,268
CASH AND CASH EQUIVALENTS AT END OF YEAR	19	3,946,522	3,274,110

YMCA North Staffordshire Ltd.

ACCOUNTING POLICIES

for the year ended 31 March 2025

LEGAL STATUS

YMCA North Staffordshire Ltd. is a company limited by guarantee and is an English registered social housing provider, charity and public benefit entity.

The address of the company's registered office and principal place of business is Edinburgh House, Harding Road, Hanley, Stoke-on-Trent, Staffordshire, ST1 3AE.

The company's principal activities and nature of the company's operations are included in The Report of the Board of Management.

BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), the Housing SORP 2018 "Statement of Recommended Practice for Registered Housing Providers" and to comply with the Accounting Direction for Private Registered Providers of Social Housing 2019, and under the historical cost convention.

Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated.

GOING CONCERN

In terms of the basis for a going concern, the key issues are:

1. Housing is the core activity of the charity and is stable and financially viable.
2. Regarding contract activities our operating model ensures that when funding for a contract ends the associated costs related to that contract also come to an end. Reserves are only ever used as a bridge to new funding agreed.
3. The Board and management have experience in dealing with uncertainty.

The Charity has prepared detailed budgets and cash flow forecasts for the period ending 31st March 2025 and high-level forecasts to 2055. This review used the most pessimistic position where Income has not been confirmed.

The Board has reviewed the covenants on the existing loan with Unity Trust Bank and remains confident that all covenants can be fulfilled. This arrangement consists of three loans of £500k for properties in the community secured on those properties and is fully drawn down.

YMCA North Staffordshire Ltd.

ACCOUNTING POLICIES

for the year ended 31 March 2025

The cash position of the charity is positive and will remain so throughout 2024-25 with the support of a loan from Charity Bank to support the completion of the Development of 46 additional units of accommodation. The loan will be drawn down monthly from applications submitted by the contractor once approved.

TURNOVER AND REVENUE RECOGNITION

Turnover comprises rental and service charge income receivable in the period, and revenue grants receivable in the period from local authorities and the Homes England. Turnover is recognised net of VAT, where applicable.

All rental income is recognised in the period which it has been earned, this includes actual receipts and also estimates of income receivable for training income that is reconciled at the end of the academic year.

Revenue grants are receivable when the conditions for receipt of agreed grant funding have been met.

SERVICE CHARGES

Service charges are made to tenants weekly, the eligible portion predominantly being paid through Housing Benefit and the ineligible charges being collected directly from the tenant.

OTHER INCOME

Interest income

Interest income is accrued on a time-apportioned basis and credited to the income and expenditure account in the period.

APPORTIONMENT OF EXPENSES

Administration and operating costs have been apportioned to the housing and non-housing activities on the basis of costs directly related to the activities dealt with in these financial statements.

TANGIBLE FIXED ASSETS - HOUSING PROPERTIES

Housing properties are properties for the provision of social housing and are principally properties available for rent. Completed housing is stated at cost less accumulated depreciation and impairment losses. Cost includes the cost of acquiring land and buildings, development costs, interest charges incurred during the development period and expenditure incurred in respect of improvements.

Major refurbishment of existing housing is charged to capital and depreciated over the unexpired life of the asset. Major repairs are charged against revenue and an equivalent release from the major repairs reserve is completed. Planned maintenance, minor repairs and redecoration are charged to expenditure in the year that they occur.

On disposal of housing property, an application is made to the Homes and Communities Agency ('Homes England') for consent. Any outstanding Social Housing Grant (SHG) is recycled in accordance with the Homes England regulations.

YMCA North Staffordshire Ltd.

ACCOUNTING POLICIES

for the year ended 31 March 2025

DONATED LAND AND OTHER ASSETS

Land or other assets which have been donated by a government source is added to cost of assets at the fair value of the land at the time of the donation. The difference between the fair value of the asset donated and the consideration paid is treated as a non-monetary government grant and included within the Statement of Financial Position as a liability. The terms of the donation are considered to be performance related conditions. Where the donation is not from a public source, the value of the donations less the consideration is included in income.

GOVERNMENT GRANTS

Government grants include grants receivable from the Homes and Communities Agency ("Homes England"), local authorities and other government bodies.

Government grants are utilised to reduce the capital costs of the housing properties, including land costs. The amount of SHG receivable is calculated on a fixed basis depending on the size, location and type of housing property. SHG due from the Homes England or received in advance is included as current assets or liability. SHG received in respect of revenue expenditure is accounted for in the same period as the expenditure to which it relates.

SHG is subordinated to the repayment of loans by agreement with the Homes England. SHG released on the sale of a property is normally available to be recycled.

Government grants received for housing properties are recognised in income over the useful economic life of the structure of the asset, even if the fair value of the grant exceeds the carrying value of the structure in the financial statements.

OTHER GRANTS

Grants received from non-government sources are recognised using the performance model. Grants are recognised as income when the associated performance conditions are met.

DEPRECIATION OF HOUSING PROPERTIES

Freehold land is not depreciated.

The company separately identifies the major components of its housing properties and charges depreciation so as to write-down the cost of each component to its estimated residual value, on a straight-line basis over the following years:

Housing structure	-	50 years
Roofs	-	30 years
Lifts	-	20 years
Kitchens	-	20 years
Windows and external doors	-	25 years
Central heating and air con systems	-	25 years
Internal walls and doors	-	20 years
Finishes	-	15 years
Furniture and fittings	-	15 years
Bathroom and appliances	-	10-15 years

Depreciation is charged on assets in the first full year of use.

YMCA North Staffordshire Ltd.

ACCOUNTING POLICIES

for the year ended 31 March 2025

OTHER TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation of each asset to its estimated residual value over its expected useful life, as follows:

3G Pitch, Fixtures, furnishings and office equipment	-	3 to 10 years
Car park	-	50 years
Motor vehicles	-	33% reducing balance on a monthly basis

Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, for the asset as if it were at the age and in the condition expected at the end of its useful life.

ASSETS UNDER THE COURSE OF CONSTRUCTION

Assets under the course of construction are carried at cost, less any identified impairment loss. Cost includes professional fees and other directly attributable costs that are necessary to bring the property to its operating condition. Depreciation commences when the properties are ready for their intended use.

STOCKS

Stocks represent raw materials and consumables and are valued at the lower of cost and net realisable value.

TAXATION

YMCA North Staffordshire Ltd. has charitable status and is registered with the Charities Commission and is therefore exempt from paying Corporation Tax on charitable activities.

VALUE ADDED TAX

The company is registered for value added tax. A proportion of its income is exempt from VAT. The expenditure relating to this income is subject to VAT which cannot be reclaimed; this expenditure is therefore shown inclusive of VAT.

Partial exemption has been applied to management expenditure. Each quarter input tax recovery is limited to the percentage of total income that is business income. VAT recovered through partial exemption rules is credited to the income and expenditure account.

The balances of VAT payable and recoverable at the year-end are included as a current asset or liability.

LEASES

The company as lessee – operating leases

All leases are operating leases and the annual rentals are charged to income and expenditure on a straight-line basis over the lease term.

YMCA North Staffordshire Ltd.

ACCOUNTING POLICIES

for the year ended 31 March 2025

RETIREMENT BENEFITS

YMCA North Staffordshire Ltd., participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA North Staffordshire Ltd.

As described in note 22, YMCA North Staffordshire Ltd. has a contractual obligation to make pension deficit payments of £9,781 per annum indexed for inflation and subject to future triennial valuations over the period to April 2027; accordingly, this is shown as a liability in note 18 of these financial statements.

In addition, YMCA North Staffordshire Ltd. is required to contribute £3,017 per annum indexed for inflation to the operating expenses of the pension plan and these costs are charged to the Statement of Comprehensive Income as made.

The company also participates in a stakeholder pension scheme where the amount charged to income and expenditure is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all its financial instruments.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument and are offset only when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Debtors

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cashflows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial liabilities

Trade creditors

Trade creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Borrowings

Borrowings are initially recognised at the transaction price, including transaction costs, and subsequently measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and other similar charges.

Commitments to receive a loan are measured at cost less impairment.

YMCA North Staffordshire Ltd.

ACCOUNTING POLICIES

for the year ended 31 March 2025

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

PROVISIONS

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and that obligation can be estimated reliably.

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 within interest payable and similar charges.

Provisions relate to an agreement by YMCA North Staffordshire Ltd. to contribute to a historic funding deficit of YMCA England's pension scheme over a period of time.

RESERVES

Income and expenditure reserve

The company's policy is to maintain a prudent level of reserves to insure against future liabilities.

Reserves are also used for activities to assist the association to achieve its strategic purpose of helping people recover a sense of self-worth and live in cohesive communities.

In particular, reserves will be used to ensure that development and maintenance are to the highest standard to provide housing quality that demonstrates how highly the company values its customers.

The directors continually assess the needs of customers and provide a range of short and long-term housing and support services that are innovative, continually improving our capabilities, people and performance.

Designated Reserve

Funds are designated by the company for particular purposes (see note 18).

Restricted Reserve

The Company has a restricted reserve which is held under the terms of a contract with a funder and can only be applied to revenue with their authority. Reserves that are shown as restricted have conditions as to their usage attached and are therefore not available as a surplus reserve.

YMCA North Staffordshire Ltd.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

1 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements 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. The 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 are discussed below.

Assumptions around financial and economic outlook

The YMCA is still operating in a changing environment due to continued changes in social policy. In making our assumptions for income and expenditure the board monitors the external environment carefully, we work closely with both the local authority and YMCA England Policy Team when making our financial assumptions. The current projections are based upon the latest information that we have, and all forecasts are reviewed on a quarterly basis and updated for potential changes.

Maintenance and repairs are increasingly a key part of YMCA North Staffordshire's planning process. The Board is committed maintaining the highest standards for the youth campus. Our financial assumptions and forecasts reflect this priority to achieve surplus levels to fund this requirement. The YMCA has produced a 30-year CAPEX plan and the forecast requirement for the next five-year period is £785k.

The rate used to discount benefit obligations to their present value is based upon market yields for high quality corporate bonds with terms consistent with those of the benefit obligations. Our commitment to the YMCA Pension Plan for the next 3 years has been discounted at a rate of 3% amounting to a net present value of £27,081 at 31 March 2025 (2024: £40,854).

Critical areas of judgement

All housing properties are included in the financial statements as property, plant and equipment and stated at cost less accumulated depreciation and impairment losses. The company regularly reviews and assesses the carrying value of its social housing properties for any indication of impairment. In making the judgement, management consider the detailed criteria set out in the Housing SORP and would recognise such changes in the financial statements as necessary.

YMCA North Staffordshire Ltd.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

2 TURNOVER, OPERATING COSTS AND OPERATING SURPLUS

	2025				2024			
	Turnover	Operating costs	Other operating income	Operating surplus	Turnover	Operating costs	Other operating income	Operating surplus
	£	£	£	£	£	£	£	£
Income and Expenditure from Social Housing Lettings	3,857,324	(3,611,234)	74,907	320,997	3,349,794	(3,064,153)	-	285,640
Non-Social Housing Activities	2,246,258	(1,875,460)	-	370,798	1,819,674	(1,796,418)	-	23,256
	6,103,582	(5,486,694)	74,907	691,795	5,169,467	(4,860,571)	-	308,896

Particulars of income and expenditure from social housing lettings	2025 £	2024 £
TURNOVER FROM SOCIAL HOUSING LETTINGS		
Rents receivable net of voids	3,555,449	2,989,996
Service charges receivable	102,985	87,567
NET RENTAL INCOME	3,658,434	3,077,563
Supporting people grant receivable	198,646	271,995
Other income	243	236
TURNOVER FROM SOCIAL HOUSING LETTINGS	3,857,323	3,349,794
EXPENDITURE ON SOCIAL HOUSING LETTINGS		
Direct property management costs	1,754,064	1,563,011
Administrative costs	706,118	721,229
Bad debts	21,159	58,649
Loan interest	235,750	97,639
OPERATING COSTS ON SOCIAL HOUSING LETTINGS	(2,717,091)	(2,440,527)
OTHER OPERATING INCOME		
Insurance claims receivable	74,907	-
OPERATING SURPLUS ON SOCIAL HOUSING LETTINGS	1,192,975	909,266
Rent losses due to voids	101,071	109,651

YMCA North Staffordshire Ltd.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

3 ACCOMMODATION IN MANAGEMENT AND DEVELOPMENT

	2025 units	2024 units
General needs housing		
- Affordable rent	42	42
Supported housing	118	118
	<hr/>	<hr/>
TOTAL UNITS IN MANAGEMENT	160	160
	<hr/>	<hr/>

4 INTEREST RECEIVABLE

	2025 £	2024 £
Interest on bank deposits	85,937	55,781
	<hr/>	<hr/>

5 INTEREST AND FINANCING COSTS

	2025 £	2024 £
Loan interest	235,750	97,639
Impact of discount on pension provision	(3,993)	(41,274)
	<u>231,757</u>	<u>56,365</u>

6 OPERATING SURPLUS

	2025 £	2024 £
Operating surplus is stated after charging:		
Depreciation of housing properties	412,256	409,539
Depreciation of other tangible fixed assets – owned	163,636	126,274
Operating lease rentals	11,447	9,413
Auditor's remuneration – audit	21,528	20,460
	<hr/>	<hr/>

YMCA North Staffordshire Ltd.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

7	EMPLOYEES	2025	2024
		Number	Number
	The average monthly number of persons (including directors) employed by the company during the year was:		
	Office and management	23	23
	Housing support and care	74	69
	Development	39	30
		136	122
	Staff costs for the above persons:	2025	2024
		£	£
	Wages and salaries	2,881,837	2,605,362
	Social security costs	247,029	225,909
	Other pension costs	133,438	99,972
		3,262,304	2,931,243
	The full-time equivalent number of staff who received remuneration (excluding directors):	2025	2024
		Number	Number
	£100,001 - £110,000	1	1
	£90,001 - £100,000	1	1
	£80,001 - £90,000	2	2
	£70,001 - £80,000	2	2
	£60,001 - £70,000	2	2
		8	8

8 BOARD MEMBERS AND EXECUTIVE DIRECTORS

The total remuneration of the key management personnel of the Company was £605,241 (2024: £628,085).

9 TAXATION

The company is a registered charity and therefore it is exempt from corporation tax on income and gains falling within chapter 3 Part 11 of the Corporation Taxes Act 2010 or S256 Taxation of Chargeable Gains Act 1992 (TCGA 1992) to the extent that these are applied to its charitable objects.

YMCA North Staffordshire Ltd.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

10	TANGIBLE FIXED ASSETS – HOUSING PROPERTIES	Social housing properties held for letting £	Social housing properties under the course of construction £	Other property £	Total £
	COST				
	1 April 2024	11,134,128	2,946,674	6,022,582	20,103,384
	Additions	132,031	4,142,293	-	4,274,324
	31 March 2025	11,266,159	7,088,967	6,022,582	24,377,708
	DEPRECIATION				
	1 April 2024	4,460,086	-	1,215,973	5,676,059
	Depreciation charged in year	396,092	-	16,164	412,256
	Transfer	-	-	-	-
	31 March 2025	4,856,178	-	1,232,137	6,088,315
	CARRYING AMOUNT				
	31 March 2025	6,409,981	7,088,967	4,790,445	18,289,393
	31 March 2024	6,674,042	2,946,674	4,806,609	14,427,325

EXPENDITURE ON WORKS TO EXISTING PROPERTIES	2025 £	2024 £
Improvement work capitalised	43,291	21,071
EXPENDITURE ON WORKS TO EXISTING PROPERTIES	2025 £	2024 £
Total cumulative amounts received or receivable at 31 March: Capital grant	17,376,089	16,412,910

YMCA North Staffordshire Ltd.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

10a TANGIBLE FIXED ASSETS – OTHER

	3G Pitch, fixtures, furnishings and office equipment £	Car park £	Motor vehicles £	Total £
COST				
1 April 2024	1,425,858	12,383	107,272	1,545,513
Disposals	-	-	(32,793)	(32,793)
Additions	245,505	-	42,103	287,608
31 March 2025	1,671,363	12,383	116,582	1,800,328
DEPRECIATION				
1 April 2024	957,167	4,613	102,565	1,064,345
Depreciation charged in year	156,692	248	6,811	163,751
Disposals	-	-	(28,542)	(28,542)
31 March 2025	1,113,859	4,861	80,834	1,199,554
CARRYING AMOUNT:				
31 March 2025	557,504	7,523	35,748	600,775
31 March 2024	468,692	7,770	4,706	481,168

YMCA North Staffordshire Ltd.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

12	DEBTORS	2025 £	2024 £
	<i>Amounts falling due within one year:</i>		
	Rent and services receivable.	275,413	203,752
	Provision for bad and doubtful debts on rents and services receivable	(23,119)	(17,798)
		<hr/>	<hr/>
		252,294	185,954
	Other debtors	65,519	221,143
	Prepayments and accrued income	66,354	53,354
		<hr/>	<hr/>
		384,167	460,451
		<hr/>	<hr/>

13	CREDITORS: Amounts falling due within one year	2025 £	2024 £
	Bank loans	172,219	30,522
	Deferred capital grants	254,987	257,487
	Trade creditors	189,326	108,374
	Other taxation and social security	80,348	82,399
	Other creditors	439,472	91,311
	Accruals and deferred income	527,475	357,778
		<hr/>	<hr/>
		1,663,827	927,871
		<hr/>	<hr/>

Health Zone – A grant of £40,090 (2024: £40,090) was received during the year to run health zone activities. At the end of the year £29,901 (2024: £29,406) had not been spent and this has been reserved in a control account within accruals and deferred income in the financial statements.

14	CREDITORS: Amounts falling due after more than one year	2025 £	2024 £
	Bank loan	4,274,540	1,675,588
	Deferred capital grants	12,407,271	11,696,579
		<hr/>	<hr/>
		16,681,811	13,372,167
		<hr/>	<hr/>

YMCA North Staffordshire Ltd.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

14 CREDITORS: Amounts falling due after more than one year (continued)

Included in creditors are:

	2025 £	2024 £
Amounts repayable by instalments falling due after more than five years.	4,168,304	1,147,455

The bank loan agreement specifies that interest on the loans is charged at a rate of 2% per annum above the banks base rate. The base rate at 31 March 2025 is 4.5%.

The bank loans are secured by a fixed charge against the properties of the company.

15 DEFERRED CAPITAL GRANTS	2025 £	2024 £
As at 1 April	11,954,066	11,674,830
Capital grant repayment made in year	(26,320)	-
Grants received in the year	989,499	539,637
Capital grants released	(254,987)	(260,401)
As at 31 March	12,662,258	11,954,066

Included within capital grants is The Big Lottery Fund "My Place" grant which is secured by a legal mortgage charge over the freehold land on the northeast side of Harding Road, Hanley, Stoke-on-Trent. Should the YMCA breach any of the grant conditions, the grant will be repayable at a rate equal to 4% per annum above the Lloyds TSB Bank plc. base rate.

16 FINANCIAL INSTRUMENTS	2025 £	2024 £
Financial assets:		
Debt instruments measured at amortized cost	198,349	205,818
Financial liabilities:		
Measured at amortized cost	1,164,743	942,984

YMCA North Staffordshire Ltd.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

17	PROVISION FOR LIABILITIES	Pension deficit £
	As at 1 April 2024	40,854
	Utilised in the year	(9,780)
	Unwinding of discount & change of discount rate	(3,993)
	Decrease in payment period	-
	As at 31 March 2025	27,081

The YMCA England's Pension Plan provider represents the net (present value of the commitment to the multi-employer pension scheme in respect of past deficits. There is an agreement by YMCA North Staffordshire Ltd. to contribute to an historic funding deficit of YMCA England's pension scheme over a period of time (see note 20).

18 SHARE CAPITAL AND RESERVES

CAPITAL

The Company is limited by guarantee and consequently has no share capital. Each of the company's members agrees to contribute £1 in the event of the company winding up.

RESERVES

Reserves of the company represent the following:

Income and expenditure reserve

The company's policy is to maintain a prudent level of reserves to insure against future liabilities.

Reserves are also used for activities to assist the association to achieve its strategic purpose of helping people recover a sense of self-worth and live in cohesive communities.

In particular, reserves will be used to ensure that development and maintenance are to the highest standard to provide housing quality that demonstrates how highly the company values its customers.

The directors continually assess the needs of customers and provide a range of short and long-term housing and support services that are innovative, continually improving our capabilities, people and performance.

Designated reserves

Family Services - to support the development of families and communities staying connected. The designated reserve figure of £6,629 (2024: £6,629) is money that was transferred to YMCA North Staffordshire Ltd. when Contact First joined YMCA North Staffordshire Ltd. The Board agreed that this money should be designated to support that area of work. It has been agreed that this money be used to assist the Family Services Department to make the transition caused by legislative changes in the commissioning of child contact assessment work.

The Green Apprentices Trust - this money was donated to the YMCA. The Board has designated this money to provide a source of funding for new ideas to improve services and to generate new

YMCA North Staffordshire Ltd.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

ones. The designated reserve figure at 31 March 2025 is £nil (2024: £nil).

Youth Activities - the reserve was created to provide a full programme of activities to support young people to grow and discover their passions. The designated reserve figure at 31 March 2025 is £36,293 (2024: £35,470).

18 SHARE CAPITAL AND RESERVES (continued)

Maintenance reserve - the YMCA had a major development programme between 2008 and 2013 which over time will result in increased costs for maintenance and major repairs. The board feels that it is important to highlight this and work to ensure that any future costs can be met. The Charity has had an independent report produced to predict as accurately as possible the cost of future planned and major repairs and guide our long-term maintenance programme. To date the Board has designated £1,003,357 to this reserve and will monitor the reserve annually.

Restricted reserves

Reserves that are shown as restricted, all have conditions as to their usage attached and therefore, are not available as a surplus reserve.

Big Lottery - it was a requirement of the Big Lottery Grant Fund to provide details of any amounts held within restricted reserves relating to the Fund. Grant received in the year £nil (2024: £nil). Against this grant expenditure of £nil (2024: £nil) was incurred during the year.

A reserve of £nil (2024: £nil) was held in restricted reserves at the end of the year.

19 RECONCILIATION OF PROFIT AFTER TAX TO NET CASH GENERATED FROM OPERATIONS

	2025 £	2024 £
Surplus for the year	545,975	308,314
Adjustments for:		
Depreciation of tangible fixed assets	576,007	540,849
Gain on disposal	2,201	87
Release of restricted and designated reserves	-	-
Defined benefit pension scheme	(13,773)	(56,030)
Capital grants released	(254,987)	(260,401)
Interest receivable	(85,937)	(55,781)
Interest payable	235,750	97,639
Operating cash flow before movements in working capital	1,005,236	574,677
(Increase) / decrease in stock	-	-
(Increase) / decrease in trade and other debtors	76,284	(183,117)
Increase / (decrease) in trade and other creditors	310,310	133,140
Cash generated from operations	1,391,830	524,699

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CASH AND CASH EQUIVALENTS	2025	2024
	£	£
Cash and cash equivalents represent:-		
Cash at bank	3,946,522	3,274,110

20 RETIREMENT BENEFITS

YMCA North Staffordshire Ltd participated in a multi-employer defined benefit pension plan for employees of YMCA's 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 separately identify the assets and liabilities relating to YMCA North Staffordshire Ltd.

As described in Note 17, YMCA North Staffordshire Ltd has a contractual obligation to make pension deficit payments of £9,781 pa over the period to April 2027 (2024: £14,755 pa to April 2027), accordingly this is shown as a liability in these accounts. In addition, YMCA North Staffordshire Ltd is required to contribute £2,918 pa (2024: £2,972 pa) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

The assets of the YMCA Pension Plan are held separately from those of YMCA North Staffordshire Ltd and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and 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% p.a.), 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.

21 RELATED PARTY TRANSACTIONS

A Board Member provides the Association with HR support on a consultancy basis. During the year a total of £3,500 (2024: £3,650) was paid to this Board member. At 31 March 2025 £350 (2024: £350) was outstanding.

The Board Member and Chairperson are common directors of The Ideas Facility Limited. During the year The Ideas Facility Limited provided training sessions totaling £1,440 (2024: £2,160).

Gordon French Associates Ltd delivered a training session on Equality, Diversity and Inclusion in the year totaling £3,106 (2024: £nil). Trevor Gordon was appointed to the Board of YMCA North Staffordshire Limited on 14 December 2021.

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Stoke Creates CIC is a partnership model that supports and grows arts and culture which delivered a young persons creative action forum in the year totalling £2k in the year (2024: £nil). Paul Williams is on the Board of Directors of Stoke Creates, however the transaction was conducted at market rate.

Entrust is an Education & Skills support service which delivered sessions to our young people totaling £nil in the year (2024: £nil) Jayne Thorpe is a Board Member and is also employed by Entrust however, the arrangement existed before Jayne Thorpe was appointed. Conditions of trade have remained the same since the appointment of the trustee, therefore, consider the transaction to be conducted at market rate.