

Reading Y.M.C.A.

Report and Financial Statements

Year Ended

31 March 2025

Reading Y.M.C.A.

Annual report and financial statements for the year ended 31 March 2025

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Board of Management (directors)

G M Woolley
P Dick
N Denton
R Williams
G K Meyjes

Chief Executive Officer

D Poulton

Secretary

G M Woolley

Company Number

05646553

Charity Registration Number

1140731

Regulator of Social Housing Registration Number

L4551

Reading Y.M.C.A.

**Annual report and financial statements
for the year ended 31 March 2025**

Registered Office and Principal Place of Business

34 Parkside Road, Reading, Berkshire, RG30 2DD

Bankers

Barclays Bank plc, Tilehurst, Berkshire

Solicitors

Field Seymour Parkes, Reading, Berkshire

Auditors

James Cowper Kreston Audit, Greenham Business Park, 2 Communications Road, Newbury, RG19 6AB

Reading Y.M.C.A.
Report of the Board of Management
for the year ended 31 March 2025

Report of the Board of Management for the year ended 31 March 2025

The Board of Management is pleased to present its Annual Report together with the audited financial statements for the period ended 31 March 2025. This report is also the Directors' Report required by section 417 of the Companies Act 2006.

1 Introduction

YMCA is the largest and oldest youth charity in the world and serves more than 65 million people across 120 countries world-wide. In England and Wales YMCA intensively support 402,000 young people every year across 84 YMCAs.

Reading YMCA can trace its origins back to the earliest days of the YMCA movement. The first formal meeting of Reading YMCA was on 18th December 1846. Reading YMCA proudly claims to be one of the oldest YMCAs in the world.

Everyone should have a fair chance to discover who they are and what they become. YMCA Reading believe in fairness and opportunity. There are the essential building blocks for a full and rewarding life: A safe home; acceptance; guidance; friendship; physical and mental health; academic support; employment skills; and access to real opportunities. Many young people have never know these things; other people have lost one or more as they grew up, but we all need them. All of us. At YMCA Reading, we provide these critical foundations for a fresh, strong start for young people and a better quality of life in the community.

Reading YMCA operates as a Registered Charity, Company Limited by Guarantee and Registered Provider with the Social Housing Regulator.

Activities

2.1 Housing

Reading YMCA provides supported housing for 40 service users at any one time (through its Parkside Road accommodation centre) and works closely with Reading Borough Council's housing department, criminal justice agencies, substance misuse services, employment and training partners and other specialist young people's services.

2.2 Community Involvement

In addition, Reading YMCA operates a pre-school and a cafe on-site, both tremendous assets to the Reading YMCA Community profile. Reading YMCA works in partnership with a range of community services and clubs and draws on a range of facilities to provide services, including its main accommodation centre (built in 2008), the Padworth Outdoor Activity Centre, and its sports facilities – the Milward Centre.

2.3 Future plans

Reading YMCA is looking to continue to respond to the challenges in its local community and to meet the needs of young people in the area. As with the wider YMCA movement, it is taking a more holistic approach, with a focus on creating a community that is transforming lives. Critical to this is helping young people play an active and fulfilling role within their communities.

3 Vision

Within this context, the vision of Reading YMCA is of an inclusive Christian movement transforming communities so that all young people can belong, contribute and thrive. This is underpinned by five strong and distinctive values that flow from YMCA's Christian ethos:

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Report of the Board of Management for the year ended 31 March 2025

We seek out

We actively look for opportunities to make a transformative impact on young lives in the communities where we work, and believe that every person is of equal value.

We welcome

We offer people the space they need to feel secure, respected, heard and valued; and we always protect, trust, hope and persevere.

We inspire

We strive to inspire each person we meet to nurture their body, mind and spirit, and to realise their full potential in all they do.

We speak out

We stand up for young people, speak out on issues that affect their lives, and help them to find confidence in their own voice.

We serve others

We are committed to the wellbeing of the communities we serve and believe in the positive benefit of participation, locally and in the wider world.

To deliver on this vision and these values, Reading YMCA has recognised that it needs to further change and develop. Specifically, it has set a number of strategic goals to be achieved over the lifetime of this business plan. These are:

1. Continue to deliver high quality supported accommodation while being recognised as the Reading market leader in the delivery of supported accommodation for young people.
2. Develop and deliver high quality community programmes enabling positive development of children and young people.
3. Work collaboratively with YMCAs and other partners.
4. Supporting and enhancing quality and good governance.
5. Lessening our dependence on public funding.
6. Operate our finances in a prudent manner.

3.1 Our Objects

1. 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.
2. To lead young people to the Lord Jesus Christ and to fullness of life in Him.
3. 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.
4. To provide, improve and manage houses and hostels providing residential accommodation for men and women of all ages upon terms appropriate to their means. And the Association shall have the following powers exercisable in furtherance of its said objects but not otherwise namely:
 - (a) To apply for and thereafter maintain a Certificate of Affiliation to The National Council of Young Men's Christian Associations (Incorporated).
 - (b) To establish and carry on new branches of the Association.
 - (c) To promote, provide and carry on or assist in any way in the promotion, provision and carrying on of facilities, societies and clubs of any kind and to arrange and hold meetings, conferences, lectures and training courses.

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Report of the Board of Management
for the year ended 31 March 2025

- (d) To co-operate with and enter into any interchange of facilities and benefits with any Young Men's Christian Association wherever established
- (e) To provide directly or in association with others a counselling and advice service for men and women of all ages.
- (f) To collect and make available information related to the needs of men and women of all ages.
- (g) To raise funds and invite or receive contributions for any person or persons whatsoever by way of subscription, donation and otherwise provided that the Association shall not undertake any permanent trading activities in raising funds for its charitable objects.
- (h) To purchase, take on lease or in exchange, hire or otherwise acquire real or personal property and any rights privileges and to construct, maintain and alter buildings or erections.
- (i) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association subject to such consents as may be required by law.
- (j) To undertake and execute any charitable trusts which may lawfully be undertaken by the Association.
- (k) To solicit, and receive and accept financial assistance donations and endowments, gifts (both inter vivos and testamentary), devises, bequests and loans of money, rents, hereditaments and other property whatsoever real or personal and subject or not to any specific charitable trusts or conditions.
- (l) To borrow or raise money on such terms and on such security as may be thought fit subject to such consents as may be required by law.
- (m) To invest the moneys of the Association not immediately required or its purposes in or upon such investments, securities or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
- (n) To lend any part of the moneys of the Association and do with or without interest and in the case of a loan not exceeding E20 with or without security and in any case with such security as the Association may reasonably consider sufficient, to enter into guarantees, contracts of indemnity and suretyships of all kinds and to become security for any persons, firms or companies.
- (o) To engage and pay any agents and employees and to make all reasonable and necessary provision for the payment of pensions and superannuation to and on behalf of employees, former employees and their widows and other dependants.
- (p) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes.
- (q) To do all such other lawful things as are necessary for the attainment of the above objects of any of them.

4 Operating model

4.1 Governance and structure

4.1.1 Registration with the Charity Commission

As already noted, Reading YMCA is registered with the Charity Commission, Companies House and the Social Housing Regulator. Reading YMCA complies with the legal requirements and best practice guidance of these and other relevant bodies by virtue of its duties as an employer and a recipient of government funds.

Reading Y.M.C.A.

Report of the Board of Management for the year ended 31 March 2025

4.1.2 Board of Management

Reading YMCA's governing document is the Memorandum and Articles of Association 2010. Under these, the Association is administered by a Board of Management, whose members (who are both Directors and Trustees) are drawn from the wider community and bring a considerable range of experience and expertise to the administration of the Association. The board operates through its regular meetings, and the housing and safeguarding committee.

4.1.3 Operational

Under the Board of Management, the strategic management and direction of the business is vested in the Chief Executive, Dave Poulton. Day-to-day operational Housing, Support and Facilities Management is Jayne Evanson, General Manager. The Parkside Pre-school is managed by Alison Bennett. Human Resources and finance are sourced externally.

Remuneration for these senior roles is set by conducting a local and national benchmark of comparable roles. This benchmarking process creates a salary range and then the exact remuneration level is set by assessing the individual's performance and experience.

4.2 Fundraising Regulation

All fundraising activity at Reading YMCA are carried out in accordance with the Fundraising Regulator Code of Practice. Reading YMCA use no third party suppliers for the purpose of fundraising, all fundraising activities are carried out by staff and volunteers.

4.3 Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 6 December 2005 and registered as a charity with the Charity Commission. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

4.4 Directors

The directors in office during the period were as follows:

Mr P Dick, Chair	Ms G Meyjes
Mr N Denton	Ms G Woolley
Ms R Williams	

4.5 Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law.

The work of the charity focuses upon young people in need of support and the trustees seek to ensure that these people are appropriately represented through the diversity of the trustee body. In order to maintain a broad mix, the existing trustees are requested to provide a list of their skills and individuals from outside are approached to offer themselves for election.

4.6 Trustee Induction and Training

An information pack is provided to new trustees, which gives information about the charity and its role within the national YMCA movement. A copy of the company's Memorandum and Articles and the latest financial statements is also provided, and new Trustees are referred to the Charity Commission's guidance "How to be an effective trustee".

Additionally, new trustees are encouraged to familiarise themselves with the charity by meeting with staff, residents and community user groups, and by attending a meeting with the Chair of Trustees and the Chief Executive at which the aims and objectives of the charity are discussed together with a review of the financial position. The responsibilities of trustees are also explained within this meeting and a copy of the Code of Conduct for Trustees is provided on joining.

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Report of the Board of Management
for the year ended 31 March 2

5 Risk Management

5.1 Introduction

A Risk Committee meet every 3 months to identify, analyse, assess and monitor the Top 15 risks to the organisation. The Chief Executive reports directly to the Board of Management on risks to the organisation at the bi-monthly Board of Management meetings. The aims of this risk management process are:

1. To quickly identify, evaluate and mitigate the effects of sudden shocks and unwelcome surprises
2. Improved management information leading to more informed decision making
3. Evidence that the organisation is being effectively managed
4. Ensure that everyone is aware of risk and that risk management is their responsibility
5. Improve skill sets / motivation of staff
6. Reduce losses arising from workplace accidents and illnesses
7. Support strategic planning
8. Achieve cost savings
9. Reassure internal and external stakeholders

A Risk Register is compiled and monitored and contains the Top 15 risks to the organisation including Risk Action Plans.

5.3 Major risks

The top 3 risks taken from the Risk Register and the controls currently in place to mitigate the risk are:

1. Loss of a key funder/funding stream
 - a. key strategic priority is to lessen our dependence on public funds
 - b. formalise fundraising strategy
 - c. improve sustainability of current community projects
 - d. maintaining good relationships with Commissioners
 - e. maintain quality standards and Key Performance Indicators
 - f. formalise marketing strategy
2. Major health or safety incident
 - a. ensure Health & Safety Policies are up to date
 - b. update all Department Risk Assessments
 - c. staff refresher courses
 - d. ensure risks are insured
3. Board Succession Planning
 - a. CEO and Management Board to actively recruit new Board Members
 - b. Identify skills gaps

YMCA Reading continues to review risks associated with Pandemic Disease based on the latest Government advice.

6 Systems and processes

Reading YMCA maintains a formal Quality Management System (QMS),

The QMS and Quality Policy are regularly reviewed by the management team under the guidance of the Chief Executive Officer. At each annual management review, objectives and improvements are established and a review of previous targets is undertaken.

Reading Y.M.C.A.

Report of the Board of Management for the year ended 31 March 2025

People

As already stated, Reading YMCA's service model is based on highly-skilled staff, working with high-quality systems and processes, and using tailored, high-spec facilities.

The foundation of this is the Staff Development and Training policy which seeks to enable staff to:

1. acquire the knowledge and skills to enable them to perform effectively in their current roles
2. enhance their performance in their current roles
3. respond effectively to the demands placed upon them by internal and external change and development
4. develop their careers effectively within the Association

In meeting these objectives, Reading YMCA seeks to apply the following principles:

1. that all staff should have access to appropriate opportunities for initial professional development in their jobs, in accordance with the Association's equal opportunities policy
2. that the training and development opportunities provided should be relevant to the needs of staff for their employment at the Association
3. that the training and development opportunities provided should be of appropriate quality

Within the existing support service, as a baseline all staff have experience working with children and young people, all have safeguarding and some have specialised training in areas such as, dealing with drug and alcohol misuse and social work. In addition, all staff are currently on specialist CPD programmes covering a range of relevant subject areas.

Pensions

As stated in Accounting Policies on pages 17-19 and in Note 23 on page 30 of the accounts, Reading YMCA participates in the YMCA Pension Plan. The company will make monthly contributions in respect of its share of the deficit for the next 6 years.

The YMCA Pension Plan has now been closed to new members and all staff are entitled to join a contributory pension scheme run on behalf of Reading YMCA by the Peoples Pension and Scottish Widows for pre-existing members. Reading YMCA contributes in accordance with statutory requirements.

Financial review

Reading YMCA's operations demonstrate a consistent performance over time, delivering at breakeven in line with the charitable status of the organisation. Revenues are forecast to stay fairly flat in future years – some decrease may occur in upcoming years due to changes in Local Government funding for housing and support.

Reserves Policy

Reserves are that part of our unrestricted funds that are freely available to spend on our charitable purposes. Reading YMCA seek to increase reserves year on year in order to improve resilience. However given the nature of our funding, generally restricted, there is limited capability for significant annual cash contributions into reserves. Cash assets are retained at limit not below 3 x monthly operating costs.

Reading YMCA own the Freehold at 34 Parkside Road where the delivery of primary services take place. While normally land assets would not be considered within the context of reserves, should a situation arise where it was necessary to access urgent funding we would consider a loan on that freehold to get us through any difficult financial period. Sale of land assets would only be considered in the event of terminal contingency.

Support & Advice

We were delighted to be able to negotiate a new contract with RBC, covering the next two years. This removes the uncertainty of the year-by-year negotiation, though the resources have reduced as have the expectations of the level of support. Staff are being trained in the new way of working, underpinned by an ambitious philosophy. It was approved by RBC September 2024.

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Accommodation

Revenues for the Accommodation service largely come from housing benefits paid directly by Reading Borough Council to Reading YMCA.

Training & Education / Other

Parkside Pre-School is Ofsted rated 'Good' and is a thriving and happy Early Years Learning provider for 2-4 year olds. Our residents have many training opportunities offered to them over the year including in house training and external courses on a wide variety of both practical skills as well as fitness.

Related Parties

The Chief Executive and senior staff maintain close links with Reading Borough Council and many other interested parties and community groups to provide the support required by the young people who use our services.

The staff maintains close contact with other supported housing providers in Reading and attend partnership meetings relevant to respective roles.

In addition the following Operational Plan has been developed.

EMPOWERING YOUNG PEOPLE TO BUILD A STRONGER COMMUNITY

This plan has been discussed with senior management and approved by the Board, and sets out the key issues for staff and board members over the next two years. It should be read in conjunction with the original strategic plan (2024-2026). As agreed by the board this plan will be reviewed in two years, when we look back to the decision to remain independent, and take stock.

The key priorities for this two-year period are:

1. Our work in support and housing is critical and generates some 90% of our funding. We must seek to maintain and improve our standards in this key area. In support of that, we seek a closer working relationship with Reading Borough Council and other community partners.
2. We must continue to focus on more positive outcomes for young people (for example, more NEET moving into employment and education, and more positive moving on by residents). Key to this will be to continue to develop community programmes which will help enhance the life skills, health and well-being of the young people whom we serve. This will include, but is not limited to, building on the success of the Café, the PreSchool, the Padworth Activity Centre and the Sports Centre.
3. The CEO and other colleagues will foster good relationships with networks within the YMCA and the wider community, to learn more of best practice.
4. We will all seek to maximise income and benefits from our facilities, and to raise further funds from appropriate sources, to grow investment in our core services.
5. We will continue to support the mental health and well-being of our clients and staff; their safety and welfare are key and overriding priorities for us. This will include an improved programme of staff development.

The trustees / directors have had due regard to guidance published by the Charity Commission on public benefit.

Reading Y.M.C.A.

Report of the Board of Management
for the year ended 31 March 2025

Board of Management's Responsibilities

The Board of Management is responsible for the preparation of the financial statements for each financial year, which give a true and fair view of the state of affairs of the company and the group and the income and expenditure of the group for that period. In preparing these financial statements the board is required to:-

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the group will continue on that basis.

The Board of Management is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and to enable them to ensure that the financial statements comply with the Companies Act 2006, Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, the Housing and Regeneration Act 2008, the Accounting Direction for private registered providers of social housing in England 2019 and comply with its Constitution, which is its governing document. The board is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Statement as to disclosure of information to auditors

So far as the Directors are aware, there is no relevant information of which the charitable company's and group's auditors are unaware, and each Director and member of the senior management team have taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to ensure that the company's and group's auditors are aware of that information.

Auditors

A resolution to re-appoint James Cowper Kreston as the charitable company's and group's auditors will be proposed at the forthcoming Board of Management meeting.

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

Signed on behalf of the Board of Management:



P Dick

Dated: 12 December 2025

Director

Reading Y.M.C.A.

Independent Auditors' Report to the Members of Reading Y.M.C.A for the year ended 31 March 2025

Opinion

We have audited the financial statements of Reading Y.M.C.A (the 'association') for the year ended 31st March 2025 which comprise the income and expenditure account, balance sheet, statement of changes in reserves, cash flow statement, 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 company's affairs as at 31 March 2025 and the income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 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 responsibilities for the audit of the financial statements section of our report. We are independent of the association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Board of Management's 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 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 Board of Management with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report⁴, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report⁴. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Independent Auditors' Report to the Members of Reading Y.M.C.A.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Board of Managements' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Board of Managements' report has 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 company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Board of Managements' report.

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

- adequate accounting records have not been kept; or
- returns adequate for our audit have not been received from branches not visited by us; or
- financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Board of Management were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Board of Management's report.

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

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

Responsibilities of the Board of Management

As explained more fully in the Board of Management's Responsibilities Statement set out on page 8, the Board of Management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of Management determine is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.

In preparing the financial statements, the Board of Management are responsible for assessing the 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 Board of Management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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Independent Auditors' Report to the Members of Reading Y.M.C.A.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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



Alexander Peal BSc(Hons) FCA DChA (Senior Statutory Auditor)
For and on behalf of
James Cowper Kreston Audit
Statutory Auditor and Chartered Accountants
Greenham Business Park
2 Communications Road
Newbury
RG19 6AB

Date 16 December 2025

Reading Y.M.C.A.

Income and expenditure account for the year ended 31 March 2025

		Year ended 31 March 2025	Year ended 31 March 2024
		£	£
Turnover	4	1,104,927	1,121,621
Operating costs	4	(1,067,073)	(1,014,697)
		<hr/>	<hr/>
Operating surplus	4	37,854	106,924
Interest receivable		1,805	1,447
		<hr/>	<hr/>
Surplus for the year		39,659	108,371
		<hr/> <hr/>	<hr/> <hr/>
 Total comprehensive income for the year		 39,659	 108,371
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing activities.

The income and expenditure account includes all gains and losses recognised in the year.

The notes on pages 17 to 30 form part of these financial statements

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Balance Sheet at 31 March 2025

	Note	31 March 2025	31 March 2024
		£	£
Fixed assets			
<i>Tangible assets</i>			
Hostel buildings	12	2,320,111	2,387,444
Other tangible assets	13	696,076	717,992
		<u>3,016,187</u>	<u>3,105,436</u>
Current assets			
Debtors	15	49,005	42,503
Cash at bank and in hand		405,592	381,637
		<u>454,597</u>	<u>424,140</u>
Creditors: amounts falling due within one year	16	(33,594)	(67,560)
		<u>421,003</u>	<u>356,580</u>
Net current assets			
Total assets less current liabilities		3,437,190	3,462,016
Creditors: amounts falling due after more than one year	17	(1,924,326)	(1,980,058)
Defined benefit pension liability	23	(34,749)	(43,502)
Net assets		1,478,115	1,438,456
Reserves			
Accumulated fund	18	731,812	675,434
Restricted funds	19	406,824	422,144
Designated funds	20	339,479	340,878
		<u>1,478,115</u>	<u>1,438,456</u>

Reading Y.M.C.A

Balance Sheet (Continued)
at 31 March 2025

Signed on behalf of the Board of Management:


.....
Director: **Dick**

Date: 12 December 2025

The notes on pages 17 to 30 form part of these financial statements

Reading Y.M.C.A.

Statement of changes in reserves for the year ended 31 March 2025

	Accumulated fund	Restricted fund	Designated fund	Total
	£	£	£	£
At 1 April 2023	567,124	428,175	334,786	1,330,085
Total comprehensive income for the year	108,371	108,371	108,371	108,371
Transfers from restricted funds	6,031	(6,031)	6,031	-
Transfers to designated funds	(6,092)	-	6,092	-
At 31 March 2024 and 1 April 2024	675,434	422,144	340,878	1,438,456
Total comprehensive (loss)/income for the year	54,979	(15,320)	-	39,659
Transfers from designated funds	1,399	1,399	(1,399)	-
At 31 March 2025	731,812	406,824	339,479	1,478,115

The notes on pages 17 to 30 form part of these financial statements

Reading Y.M.C.A.

Cash flow statement for the year ended 31 March 2025

	2025 £	2024 £
Cash flow from operating activities (see below)	25,003	137,981
Cash flow from investing activities		
Payments to acquire fixed assets	(1,047)	(534)
Cash flow from financing activities		
Loan repayments	-	(9,638)
Net increase in cash and cash equivalents	23,956	127,809
Cash and cash equivalents brought forward	381,637	253,828
Cash and cash equivalents carried forward	405,593	381,637
Cash and cash equivalents consists of:		
Cash at bank and in hand	405,593	381,637
Reconciliation of (loss)/surplus for the year to cash flow from operating activities		
(Loss)/surplus for the year	39,659	108,371
Depreciation of fixed assets	90,296	92,804
Release of grant creditor	(55,732)	(55,732)
Decrease/(increase) in debtors	(6,501)	28,744
Increase(decrease) in creditors	(33,966)	10,348
Increase/(decrease) in defined benefit pension liability	(8,753)	(46,554)
Net cash from operating activities	25,003	137,981

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2025

1 General information

Reading Y.M.C.A. is a registered charity, company limited by guarantee and registered provider with the Homes and Community Agency, incorporated in England and Wales. The charity's registered office and principal place of business is disclosed on the information page at the front of the financial statements.

The principal activity of the charity is to assist the local community and transform the lives of young people.

2 Accounting policies

Accounting convention

The accounts have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018 and with the Accounting Direction for private registered providers of social housing in England 2022. The accounts are prepared in accordance with the historical cost basis of accounting.

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

Functional and presentation currency

The Company's functional and presentational currency is GBP, rounded to the nearest pound.

Company status

The company is limited by guarantee. The members of the company are the directors. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

Going concern

The Board of Management have considered the financial position of the company and, based on financial forecasts, consider the going concern basis to be appropriate.

Fees receivable

Fees receivable for the provision of accommodation and related amenities, fees and grants from local authorities and the Tenant Services Authority (formerly the Housing Corporation) are accounted for in the period to which they relate.

Investments

Investments in group undertakings are stated at cost, less any provision for diminution in value.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

2 Accounting policies (continued)

Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives at the following annual rates on a straight-line basis:

Freehold buildings	2% per annum
General equipment	12.5% per annum
Motor vehicles	25% per annum
Furniture equipment	12.5% per annum

The carrying values of tangible assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are recognised at the amount prepaid less any discount offered.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash at bank and in hand

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

Social housing grant (SHG) and other capital grants

The SHG and the grant received from the Office of the Deputy Prime Minister (ODPM) are capital grants received towards the cost of acquiring and/or building additional properties.

The SHG is repayable indefinitely unless formally abated or waived although it can be recycled following certain relevant events.

Capital grants are recognised as a liability and amortised over the useful economic life of the related asset.

Restricted funds

Restricted funds, whose use is specified by the donor, are credited to income in the year in which they are received. Where amounts are not specifically allocated against expenditure in that year, the balance is deferred and added to the balance brought forward on the restricted fund to be used in future years.

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2025 (Continued)

2 Accounting policies (continued)

Donations, bequests and other receipts

Donations and bequests are accounted for on a receipts basis.

Income earned from designated funds

Income earned from designated funds is credited to the accumulated fund and is available for general use.

Designated funds

Designated funds are funds designated for particular use by the directors.

The company appropriates funds to a major repair fund to cover future major repair expenditure on housing properties.

Pension costs

Reading Y.M.C.A. 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 Reading Y.M.C.A.

As described in note 23, Reading Y.M.C.A. has a contractual obligation to make pension deficit payments over the period to April 2027 (2024: April 2027), accordingly this is shown as a liability in these accounts.

Reading Y.M.C.A. also contributes to a stakeholder pension scheme for employees. Contributions to this scheme are charged to the income and expenditure account in the year in which they become payable.

The assets of the scheme are held separately from those of the Association in an independently administered fund.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the board to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values may vary depending on a number of factors.

Allocation of expenditure

Where expenditure is not directly attributable to activity categories, costs are apportioned based on an estimate of the time spent on each activity or by reference to the proportion of resources utilised.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

4 Turnover, operating costs and operating surplus/(deficit)

Year ended 31 March 2025						
	Note	Turnover £	Operating costs £	Operating surplus/ (deficit) £	Transfers between funds £	Net surplus/ (deficit) £
Income and expenditure from housing activities	5	786,210	(728,714)	57,496	-	57,496
Community	6	279,023	(300,139)	(21,116)	-	(21,116)
Sea Scouts and Whycotes centre	7	39,694	(38,220)	1,474	-	1,474
Total		1,104,927	(1,067,073)	37,854	-	37,854

Year ended 31 March 2024						
	Note	Turnover £	Operating costs £	Operating surplus/ (deficit) £	Transfers between funds £	Net surplus/ (deficit) £
Income and expenditure from housing activities	5	761,394	(626,912)	134,482	-	134,482
Community	6	323,685	(343,608)	(19,923)	-	(19,923)
Sea Scouts and Whycotes centre	7	36,542	(44,177)	(7,635)	-	(7,635)
Total		1,121,621	(1,014,697)	106,924	-	106,924

Turnover is wholly attributable to the principal activities of the YMCA and arises solely from within the United Kingdom.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

5 Particulars of income and expenditure from housing activities

	Year ended 31 March 2025 £	Year ended 31 March 2025 £	Year ended 31 March 2024 £	Year ended 31 March 2024 £
Income from lettings				
Rent receivable net of identifiable service charges	558,632		461,053	
Service charges receivable	-		33,987	
	<u>558,632</u>		<u>495,040</u>	
Gross rents receivable		558,632		495,040
Void losses	(43,509)		(57,091)	
	<u>(43,509)</u>		<u>(57,091)</u>	
Net rents receivable		515,123		437,949
Supporting people grant	271,087		269,250	
	<u>271,087</u>		<u>269,250</u>	
		271,087		269,250
Donations and grants received	-		54,195	
	<u>-</u>		<u>54,195</u>	
Total income from lettings		786,210		761,394
		<u>786,210</u>		<u>761,394</u>
Expenditure on housing activities				
Management expenses and staff costs	494,470		460,130	
Routine maintenance	92,411		66,215	
Hostel depreciation	67,333		12,125	
Other direct expenditure	74,500		80,850	
Sinking fund	-		7,592	
	<u>628,714</u>		<u>626,912</u>	
Total expenditure on housing activities		(728,714)		(626,912)
		<u>(728,714)</u>		<u>(626,912)</u>
Operating surplus on letting activities		57,496		134,482
		<u>57,496</u>		<u>134,482</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

6 Community

	Year ended 31 March 2025 £	Year ended 31 March 2025 £	Year ended 31 March 2024 £	Year ended 31 March 2024 £
Income				
Income from activities	137,017		127,048	
Grants & donations	104,135		154,500	
External lettings	37,871		42,137	
	<u> </u>		<u> </u>	
		279,023		323,685
Expenditure				
Management expenses and staff costs	123,618		123,718	
Other direct costs	176,521		219,890	
	<u> </u>		<u> </u>	
		(300,139)		(343,608)
		<u> </u>		<u> </u>
Deficit on Community		<u><u>(21,116)</u></u>		<u><u>(19,923)</u></u>

7 Sea Scouts and Whycotes centre

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Income	39,694	36,542
Expenditure	<u>(38,220)</u>	<u>(44,177)</u>
Surplus/(deficit) on Sea Scouts and Whycotes centre	<u><u>1,474</u></u>	<u><u>(7,635)</u></u>

The income and expenditure above are the consolidated results of the various sections and their sub accounts, plus the Group Accounts of the 1 Reading YMCA Sea Scout Group.

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2025 (Continued)

8 Surplus on ordinary activities

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
The (deficit)/surplus on ordinary activities is stated after charging:		
Auditors' remuneration	9,600	9,100
Depreciation of fixed assets	90,296	92,804

9 Directors' emoluments

The directors are defined as the members of the Board of Management, the Chief Executive and any other person reporting directly to the Chief Executive or directly to the Board whose total emoluments exceed £60,000 per year. The Board received no emoluments and there were no employees whose total emoluments exceeded £60,000 in either the current year or prior year.

10 Staff costs

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Staff costs include the following:		
Wages and salaries	453,407	436,997
Social security costs	37,829	35,067
Other pension costs	12,626	10,983
	<u>503,892</u>	<u>483,047</u>

The average monthly number of persons employed by the Association during the year expressed as full-time equivalents was as follows:

	Year ended 31 March 2025 Number	Year ended 31 March 2024 Number
Care	15	17
Administration	3	3
	<u>18</u>	<u>20</u>

During the year expenses of £nil (2024 - £nil) were reimbursed to members of the Board of Management.

No pensions were paid to any current or former members of the Board of Management during the current year or prior year. Pension contributions of £1,582 (2024: £1,371) were paid on behalf of the Chief Executive this year. Key management personnel of the company comprises of the Board of Management together with the Chief Executive, General Manager and Bookings and Administration Manager and Pre-School manager. The total employment benefits, including employer pension and national insurance contributions, of the key management personnel were £172,202 (2024: £130,803).

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

11 Tax on surplus on ordinary activities

In view of the Association's charitable status no liability to UK corporation tax arises on any surplus for the year (2024 - £nil).

12 Tangible fixed assets - Hostel buildings

Company

	£
Cost	
At 1 April 2024	3,375,465
At 31 March 2025	3,375,465
Depreciation	
At 1 April 2024	988,021
Charge for the year	67,333
At 31 March 2025	1,055,354
Net book value	
At 31 March 2025	2,320,111
At 31 March 2024	2,387,444

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

13 Tangible fixed assets – Other

	Freehold buildings £	General equipment £	Padworth Cabin £
<i>Cost</i>			
At 1 April 2024	315,446	38,399	372,767
Additions	-	1,047	-
Disposals	-	-	-
	<u>315,446</u>	<u>39,446</u>	<u>372,767</u>
At 31 March 2025	315,446	39,446	372,767
<i>Depreciation</i>			
At 1 April 2024	156,976	38,399	79,223
Charge for year	6,309	159	6,746
Disposals	-	-	-
	<u>163,285</u>	<u>38,558</u>	<u>85,969</u>
At 31 March 2025	163,285	38,558	85,969
<i>Net book value</i>			
At 31 March 2025	<u>152,161</u>	<u>888</u>	<u>286,798</u>
At 31 March 2024	<u>158,470</u>	<u>-</u>	<u>293,544</u>
	Furniture equipment £	Scouts Whycotes Centre £	Total
<i>Cost</i>			
At 1 April 2024	34,769	349,286	1,110,667
Additions	-	-	1,047
Disposals	-	-	-
	<u>34,769</u>	<u>349,286</u>	<u>1,111,714</u>
At 31 March 2025	34,769	349,286	1,111,714
<i>Depreciation</i>			
At 1 April 2024	26,790	91,287	392,675
Charge for year	2,763	6,986	22,963
Disposals	-	-	-
	<u>29,553</u>	<u>98,273</u>	<u>415,638</u>
At 31 March 2025	29,553	98,273	415,638
<i>Net book value</i>			
At 31 March 2025	<u>5,216</u>	<u>251,013</u>	<u>696,076</u>
At 31 March 2024	<u>7,979</u>	<u>257,999</u>	<u>717,992</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

14 Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 April 2024 and 31 March 2025	

15 Debtors

	2025 £	2024 £
Other debtors	41,336	7,289
Prepayments and accrued income	7,669	35,214
	<u>49,005</u>	<u>42,503</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	8,189	24,915
Taxation and social security costs	14,905	10,970
Accruals and deferred income	10,500	31,675
	<u>33,594</u>	<u>67,560</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

17 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Grants	1,924,326	1,980,058
	<u>1,924,326</u>	<u>1,980,058</u>

18 Reserves

	Accumulated Fund £
At 1 April 2024	675,434
Surplus for the year	54,979
Transfers from designated funds	1,399
At 31 March 2025	<u>731,812</u>

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

19 Reserves - Restricted funds

	Nursery Fund	SYMCA Fund	J Houghton	Workshop Fund	Wilson Fund
	£	£	£	£	£
At 1 April 2024	21,444	165,000	2,221	4,352	20,000
Income	-	-	-	-	-
Expenses	-	-	-	-	-
Depreciation	(1,588)	-	-	-	-
At 31 March 2025	19,856	165,000	2,221	4,352	20,000

	Earley Charity Grant	Scouts Centre Fund	Padworth Fund	Total
	£	£	£	£
At 1 April 2024	-	115,405	93,722	422,144
Income	40,334	-	-	40,334
Expenses	(40,334)	-	-	(40,334)
Depreciation	-	(6,986)	(6,746)	(15,320)
At 31 March 2025	-	108,419	86,976	406,824

The Mr J Houghton Award is to be used in respect of young people's work.

SYMCA – the fund represents funds donated for the purpose of establishing a specific play scheme.

Scouts Whycotes Centre fund represents funds donated towards the rebuilding of the boathouse. The boathouse has now been built so the depreciation will be offset each year against the fund.

The Padworth fund is in respect of the rebuild of the Padworth cabin.

The Nursery fund is in respect of the building of the nursery.

The Workshop fund is to provide learning for young people within the workshop.

The Wilson fund is to provide funds in respect of young people's work.

The Earley Charity Grant fund was received in the year for the sports centre roof project. This project is now closed permanently as all the money is spent and work complete.

Reading Y.M.C.A.

Notes forming part of the financial statements
for the year ended 31 March 2025 (Continued)

20 Reserves - Designated funds

	Mr M Brown Fund	Residential Fund	Major repair Fund	Residents Fund	Covid-19 Fund
	£	£	£	£	£
At 1 April 2024	85,804	20,499	207,087	8,550	1,399
Income	-	-	-	-	-
Expenses	-	-	-	-	-
Transfer					(1,399)
At 31 March 2025	85,804	20,499	207,087	8,550	-

	Padworth Fund	Nursery Fund	YMCA Fund	Total
	£	£	£	£
At 1 April 2024	3,297	4,418	9,824	340,878
Income	-	-	-	-
Expenses	-	-	-	(1,399)
At 31 March 2025	3,297	4,418	9,824	339,479

The Mr M Brown fund is in respect of donations to be used for work with young people.

A service charge is collected from residents for the purpose of providing funds for future reparations, the balance of service charges not expended are carried in the major repair fund.

The surplus funds incoming in the accumulated fund, less any unrealised gains, have been allocated by the Board of Management to these designated funds to ensure appropriate use.

21 Capital commitments: contracted for but not provided in these financial statements

Company 2025	2024
£	£
-	-

22 Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	381,637	23,956	405,593

Reading Y.M.C.A.

Notes forming part of the financial statements for the year ended 31 March 2025 (Continued)

23 Pensions

Reading Y.M.C.A participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Reading Y.M.C.A. 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 as at 1 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. The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million.

Reading Y.M.C.A. has been advised that it will need to make monthly contributions of £1,082 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 3 years commencing 1 May 2024.

In addition, Reading Y.M.C.A. may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that Reading Y.M.C.A may need to pay in the future. The Association also operates a defined contribution scheme which is available to all of its employees. Contributions are charged in the accounts as incurred and there were no outstanding or proposed contributions as at the balance sheet date. Total pension costs charged to the income and expenditure account in the year were £12,626 (2024 - £10,983).

24 Contingent liability

Reading Y.M.C.A. had previously received a Housing Association Grant from The Housing Corporation (now the Tenant Services Authority) to maintain Marlborough House prior to its demolition. This grant was transferred to Reading Y.M.C.A. on 1 April 2011. In the event of Reading Y.M.C.A. ceasing to provide housing accommodation this grant may be liable for repayment. The value of the grant was £388,129.

25 Legislative provisions

The Association is a Registered Social Landlord registered with the Tenant Services Authority (formerly the Housing Corporation). The Association is also a registered charity No 1140731.