

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC)

England & Wales · Charity number 210443

Details

Other names	LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INCORPORATED), CITY OF LIVERPOOL Y M C A
Status	Registered
Legal form	Charitable company
Company number	00560870
Registered	1964-10-01
Register	View on the Charity Commission register

Contact

Address	YMCA 15 Leeds Street Liverpool L3 6HU
Phone	01516003530
Email	info@liverpoolymca.org.uk
Website	www.liverpoolymca.org.uk

Activities

Objects: 2.3.1 TO ADVANCE THE CHRISTIAN FAITH, INCLUDING BY(A) PROMOTING A CHRISTIAN ENVIRONMENT INSPIRED AND MOTIVATED BY THE LIFE, EXAMPLE AND TEACHING OF JESUS CHRIST, WHERE PEOPLE OF FAITH AND PEOPLE OF NONE CAN WORK TOGETHER FOR THE TRANSFORMATION OF COMMUNITIES; AND(B) ENABLING PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, TO FLOURISH THROUGH EXPERIENCING AND RESPONDING TO THE LOVE OF GOD DEMONSTRATED BY THE LIFE, EXAMPLE AND TEACHING OF JESUS CHRIST 2.3.2 TO PROVIDE OR ASSIST IN THE PROVISION IN THE INTERESTS OF SOCIAL WELFARE OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION FOR MEN AND WOMEN WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE 2.3.3 TO PROVIDE OR ASSIST IN THE PROVISION OF EDUCATION FOR PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WITH THE OBJECT OF DEVELOPING THEIR PHYSICAL, MENTAL OR SPIRITUAL CAPACITIES 2.3.4 TO RELIEVE OR ASSIST IN THE RELIEF OF PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES 2.3.5 TO PROVIDE RESIDENTIAL ACCOMMODATION, INCLUDING SOCIAL HOUSING, FOR PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WHO ARE IN NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES

Activities: To serve the city of Liverpool by providing services for local communities that promote their wellbeing in mind body and spirit. We achieve this through a spectrum of activities, such as housing, health initiatives, sport, the arts and various other activities across the city.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Accommodation/housing, Religious Activities, Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** LIVERPOOL
- Liverpool City
- Sefton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£15,530,972	£15,186,492	£4,792,829	226
2024-03-31	£12,034,702	£11,797,272	£4,448,349	200
2023-03-31	£10,322,433	£10,314,750	£4,210,919	175
2022-03-31	£8,867,681	£8,604,927	£4,203,236	155
2021-03-31	£6,422,619	£6,315,372	£3,940,426	126

Trustees

Name	Role	Appointed
Mike Barker	Chair	2020-09-07
Clare White		2020-09-07
David Brigden		2025-11-18
Helen Klepper		2022-09-21
John Hussey		2024-09-12
Julie Fadden		2023-01-16
Martin Farran		2022-01-24
Rev Michelle Montrose		2018-05-21
Tony Allen		2023-07-31

Linked charities

- CROXTETH RED TRIANGLE CLUB (210443-1)

Accounts

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC)

FINANCIAL STATEMENTS

31 MARCH 2025

Company No 00560870

Registered Charity No 210443
Registered Social Landlord H1720

CITY OF LIVERPOOL YOUNG MEN’S CHRISTIAN ASSOCIATION (INC.)

FINANCIAL STATEMENTS

for the year ended 31 March 2025

CONTENTS

	Pages
Company information	1
Strategic report	2 – 4
Directors’ report	5 – 6
Statement of directors’ responsibilities and internal controls	7 – 8
Auditor’s report	9 – 12
Income and expenditure account	13
Balance sheet	14
Cash flow statement	15
Notes on financial statements	16 – 28

CITY OF LIVERPOOL YOUNG MEN’S CHRISTIAN ASSOCIATION (INC.)

COMPANY INFORMATION

31 March 2025

Registered Company Number	00560870
Registered Charity Number	210443
Registered Social Landlord	H1720
President	P Hinton
Directors	M Barker
	W Lawlor (Retired 12/09/2024)
	M Compton-Rickett
	S Abrams (Retired 31/03/2025)
	Revd M Montrose
	J Price
	R Spowart (Retired 12/09/2024)
	C White
	M Farran
	H Klepper
	J Fadden
	T Allen
	Dr JA Hussey (Appointed 12/09/2024)
Secretary and Chief Executive	E McNeil
Registered Office and Principal Place of Business	15 Leeds Street Liverpool L3 6HU
Bankers	Barclays Bank PLC 48B & 50 Lord Street Liverpool L2 1TD
	HSBC UK Bank plc 99-101 Lord Street Liverpool L2 6PG
Solicitors	Weightmans LLP The Plaza 100 Old Hall Street Liverpool L3 9QJ
Auditors	Sumer Auditco Limited Fourth Floor Unit 58 The Parklands Bolton BL6 4SD

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

STRATEGIC REPORT

31 March 2025

The directors present the strategic report for the year ended 31 March 2025

Business review

The Directors are satisfied by the surplus achieved this year which was accomplished in a continuing difficult trading environment for charitable organisations generally. Income has grown by 29% in the year, mainly through full-year contributions from new services opened last year.

Again, this year, our dedicated staff team has gone above and beyond in delivering compassionate, impactful support to those experiencing homelessness. We have worked with 1,786 people this year, providing high quality accommodation and psychologically informed support.

We are well placed to build upon our position as a provider of choice for our services. The directors are confident that we will continue to fulfil our objectives in pursuit of our mission; together we will provide safe homes where people facing hardship feel seen, heard and empowered to move forward.

Main achievements during the year

The high level of commitment of our teams has ensured that standards have been maintained and all of our services remain in place, some of them with significant growth. In addition, this year we have bought 20 homes with funding through the Supported Housing Accommodation Programme. These homes provide a safe space for young people and intensive visiting support, working with the young people to focus on their assets and reduce the barriers they face so they have a future of their choosing.

Following significant growth over the last few years we have spent time building our internal capacity to continue to provide high quality, high impact services. We have increased our leadership team and embedded a new quality framework. Further details of our performance and achievements are contained within this Annual Report, which includes its Value for Money statement and from our website at www.ymcattogether.org.uk.

Future developments

We remain committed to working with partners, to maintain and improve upon existing service provision to the people we serve, as well as to develop new services to provide whole pathway solutions across homelessness, domestic abuse, drug and alcohol issues and poor mental health.

In the next twelve months we are working to drive forward the actions from our strategic plan, we are ambitious for the people we work alongside in the pursuit of our vision; together we will work to create a society where no one is left without a home, help or hope. Where every person is valued and given the chance to thrive.

We aim to keep our accommodation at affordable rents, and we will continue to invest in our properties, so they are kept in a properly maintained condition

Fixed Assets

Changes in fixed assets are given in note 8 to the financial statements.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

**STRATEGIC REPORT
(continued)**

31 March 2025

Key Policies

The Association has in place a range of key strategic and operational policies which are reviewed regularly and approved by the Board. As part of these we have a strategic risk register which sets out risks and their likelihood of occurrence. The document also covers the process for the monitoring and hence mitigation of risks where possible.

Details of the Association's financial risk management objectives and policies are disclosed in note 21 to the accounts.

Reserve Policy

The City of Liverpool YMCA reserves policy objective is to hold adequate funds to establish an appropriate level of working capital and to maintain the long-term viability of the organisation. Our aim is to retain sufficient free reserves equivalent to approximately six months forward expenditure to cover essential staff and overhead costs.

Revenue reserves represent: -

- a) Funds that have been expended on financing fixed assets.
- b) Funds required to settle liabilities in advance of the receipt of income relating thereto.
- c) Funds arising from the excess of income over expenditure on the revenue account and which are freely available to spend.

The reserve policy adopted by the Board would mean there should be sufficient cash to run the hostel and maintain the small administration and management team for a period of six months. This would give the YMCA sufficient time to restructure in the event of a major change in circumstances. The amount would be about £300k to £350k.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives (as set out above) and in planning future activities and setting appropriate policies for the year.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**STRATEGIC REPORT
(continued)****31 March 2025****Value for Money Metrics**

The data has been calculated in accordance with the Value for Money Standard issued in April 2018. The Benchmark metrics are derived from VFM metrics attributable to YMCA St Helens, an organisation of a similar size to City of Liverpool Young Men's Christian Association (INC).

	YMCA ST HELENS	YMCA CREWE	YMCA LIVERPOOL			
	23/24	23/24	23/24	23/24	24/25	24/25
	ACTUAL	ACTUAL	TARGET	ACTUAL	TARGET	ACTUAL
RE-INVESTMENT %AGE	2.03%	0.59%	23.82%	23.81%	27.90%	26.19%
NEW SUPPLY - SOCIAL HOUSING %AGE	0.00%	2.50%	0.00%	0.00%	18.30%	15.50%
NEW SUPPLY - NON-SOCIAL HOUSING %AGE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
GEARING	-6.50%	-5.22%	0.00%	11.00%	26.90%	21.55%
EBITDA - MRI COVER	36	15	- 0.1	5.3	5.7	6.0
HEADLINE SOCIAL HOUSING COST PER UNIT	£ 13,225	£ 14,747	£ 12,326	£ 20,666	£ 16,312	£ 19,978
OPERATING MARGIN (SOCIAL HOUSING UNITS)	9.75%	12.64%	14.58%	15.00%	14.00%	16.60%
OPERATING MARGIN (OVERALL)	41.41%	8.79%	3.25%	3.50%	3.70%	3.17%
RETURN ON CAPITAL EMPLOYED (ROCE)	11.05%	3.63%	8.04%	9.00%	11.00%	9.63%

By order of the Board

DocuSigned by:

 22C45105B9B349B...
 E. McNeil
 Secretary

15 September 2025

CITY OF LIVERPOOL YOUNG MEN’S CHRISTIAN ASSOCIATION (INC.)

DIRECTORS’ REPORT

31 March 2025

The directors present their report and accounts for the year ended 31 March 2025

Principal activities

The City of Liverpool YMCA continues to carry on developing and extending the work of the YMCA in Liverpool and Merseyside on a strictly non-political and non-sectarian basis and generally to provide and assist the advancement of the spiritual, intellectual and physical condition of young people in accordance with and by such means as are consistent with the recognised principles and objectives of the Young Men’s Christian Association. YMCA is a Christian Organisation which helps homeless people work through the issues that have made them homeless by providing residential and support services.

Status

The Association is a registered charity (charity number 210443), is limited by guarantee and does not have a share capital. The company (company number 00560870) is also required to comply with accounting requirements for Registered Social Landlords (H1720).

Directors

M Barker	Chair
W Lawlor	(Retired 12/09/2024)
M Compton-Rickett	
S Abrams	(Retired 31/03/2025)
Revd M Montrose	
J Price	
R Spowart	(Retired 12/09/2024)
C White	
M Farran	
H Klepper	
J Fadden	
T Allen	
Dr JA Hussey	(Appointed 12/09/2024)

Corporate Governance and Internal Control

The Association’s Directors act on a voluntary basis. The Association has in place a Board and Committee Structure and meetings take place on a regular basis. The Board carries out reviews of its composition and effectiveness to ensure that its members have a broad range of skills to allow the effective discharge of its responsibilities. An independently facilitated review of Board performance has been commissioned and is currently in progress.

The functions of the Board are formally recorded in the Association’s rules and standing orders. Responsibility for day-to-day management is delegated by the Board to the executive officers; however, the Board have ultimate responsibility for internal controls. The Board receives regular management information and is responsible for the approval of annual budgets and accounts. Information available indicates that the Association is a going concern.

Internal audit work is undertaken relevant to the nature and scale of operations of the Association. The results of this work are regularly reported to the Board. Each trustee holds their own portfolio of work such as HR, Finance, standards etc. Trustees are appointed when the work of the charity expands giving rise to new portfolios or when an existing trustee resigns. In these circumstances the resigning trustee recommends a replacement, or the trustees advertise the vacancy through adverts or word of mouth. Applicant trustees are interviewed by the Chair and the Secretary and if suitable are nominated to be co-opted on to the Board of Trustees. At the AGM co-opted trustees may be appointed as trustees.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

**DIRECTORS' REPORT
(continued)**

31 March 2025

The ongoing training of trustees is described in the Trustee's Handbook and organised by the CEO. At each November board meeting training needs of trustees are agreed for the following year. The Board of Trustees have established an audit committee with a brief to strengthen and improve systems of internal control, in particular, through closer liaison with internal and external auditors.

The Association's statement on its system of Internal Control under Housing Corporation Circular 25/01 is given on page 8.

The Board has reviewed future forecasts and consider that the Association has adequate resources to continue in operational existence for the foreseeable future and therefore continues to adopt the going concern basis in preparing accounts.

Results

The surplus for the year was £344,480 (2024: £237,430).

Auditors

Sumer Auditco Limited is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement as to disclosure of information to auditors

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

By order of the Board

DocuSigned by:
Ellie McNeil
22C45105B9B349B...

E. McNeil
Secretary

15 September 2025

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with the 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).

Company and registered social landlord legislation requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

STATEMENT ON THE ASSOCIATION'S SYSTEM OF INTERNAL CONTROL

The Board are responsible for the Association's system of internal controls. They recognise that such a system can provide reasonable, but not absolute, assurance against material misstatement or loss. The main features of the internal control system are:

- Written standing orders and financial regulations which delineate responsibilities and levels of authorities.
- A rolling three-year Business Plan which is reviewed annually at a board planning event in November.
- A Risk Register which is formally reviewed at the annual Board planning day and reported on at each board planning meeting.
- Annual budgets, set in the context of a longer-term business plan with clear accountability for control of each part of the budget.
- Formal budgetary control arrangements with a monthly reporting cycle.
- Detailed performance reports to each board meeting which include progress against key objectives and risk exposures.
- Board approval of policies and procedures.
- Board review of their effectiveness.
- The use of an internal audit function working in accordance with a programme established through an Audit Needs Assessment.
- An Audit Committee which liaises with internal and external auditors to review and improve systems of internal control and risk management.

The Board will continue to annually review the effectiveness of its systems of internal control and in the coming year will establish formal systems for the stress testing of Business Plans in keeping with regulatory requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

Opinion

We have audited the financial statements of City of Liverpool Young Men's Christian Association for the year ended 31 March 2025 which comprise the Summary Income and Expenditure Accounts, the Balance Sheet, including a summary of significant accounting policies and related notes, and the Cash Flow Statement. 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 charity's affairs as at 31 March 2025 and of its income and expenditure for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- 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 charity 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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit. We have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept.
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statements, the trustees 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 they determine is necessary to enable the preparation of the 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act.

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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

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 identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussions with the directors (as required by auditing standards) and discussed with the directors the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Companies Act 2006, Charities Act 2011, Health and Safety at Work Act and Employment Law.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Through these procedures we did not become aware of any actual or suspected non-compliance.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

We design procedures in line with our responsibilities, outlined below to detect material misstatement due to fraud:

- Matters are discussed amongst the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.
- Identifying and assessing the design and effectiveness of controls that management have in place to prevent and detect fraud; and
- Detecting and responding to the risks of fraud following discussions with management and enquiring as to whether management have knowledge of any actual, suspected or alleged fraud.

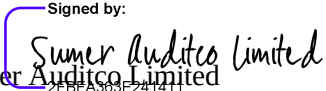
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of the auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Sections 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 any responsibility to anyone other than the charity or the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:


Sumer Auditco Limited

Statutory Auditor

Fourth Floor

Unit 5B The Parklands

Bolton

BL6 4SD

15 September 2025

CITY OF LIVERPOOL YOUNG MEN’S CHRISTIAN ASSOCIATION (INC.)
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2025

	Note	2025 £	2024 £
Turnover	2,3	15,530,972	12,034,692
Operating costs	3	(15,186,492)	(11,797,272)
Operating surplus		344,480	237,420
Interest receivable and other income	6	0	10
Surplus after exceptional and ordinary activities before and after taxation		344,480	237,430

All amounts relate to continuing activities.

There are no recognised gains or losses other than the result for the year.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

BALANCE SHEET

at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Housing properties – depreciated cost	8	10,858,020	8,500,705
Less: Social housing grant		(5,011,567)	(3,685,000)
Other grants		(863,043)	(863,043)
Other fixed assets	8	4,983,410 828,534	3,952,662 599,757
		5,811,944	4,552,419
Current assets			
Debtors	9	1,809,517	1,214,508
Cash at bank and in hand		1,573,340	751,763
		3,382,857	1,966,271
Creditors: amounts falling due within one year	10	(1,710,792)	(866,513)
Net current assets		1,672,065	1,099,758
Creditors: amounts falling due after more than one year	10	(2,655,840)	(1,156,093)
Pension Deficit	11	(35,340)	(47,735)
Net assets		4,792,829	4,448,349
Capital and reserves			
Called up share capital	13	-	-
Revenue reserves	14	4,792,829	4,448,349
Total funds	15	4,792,829	4,448,349

The financial statements on pages 13 to 28 were approved by the Board of Directors and authorised for issue on 15 September 2025 and signed on its behalf by:

M. Barker - Director

Signed by:

Mike Barker

B970D2F77B9C4D8...

T Allen - Director

DocuSigned by:

Tony Allen

BE66195D2A8B44E...

Company Registration No. 00560870

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**CASH FLOW STATEMENT****for the year ended 31 March 2025**

	Note	2025 £	2024 £
Cash (used) by operating activities	20	889,840	(114,119)
Cash flows from investing activities			
Sale of tangible assets		-	-
Purchase of tangible fixed assets		(1,581,607)	(804,025)
Bank Loan		1,513,344	371,323
Interest received		<u>-</u>	<u>10</u>
Cash (used in) investing activities		<u>(68,263)</u>	<u>(432,692)</u>
(Decrease) in cash and cash equivalents in the year		821,577	(546,891)
Cash and cash equivalents at the beginning of the year		751,763	1,298,654
Total cash and cash equivalents at the end of the year		<u><u>1,573,340</u></u>	<u><u>751,763</u></u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2025

1 Accounting policies

Company information

City of Liverpool Young Men's Christian Association (INC.) is a company limited by guarantee incorporated in England and Wales. The registered office is 15 Leeds Street, Liverpool, L3 6HU.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the statement of Recommended Practice for registered housing providers; Housing SORP 2018.

The financial statements also comply with Schedule 1 to the Housing Act 1996, the Housing and Regeneration Act 2008 and follow the recommendations of the Statements of Recommended Practice for Registered Social Housing 2022.

City of Liverpool Young Men's Christian Association (INC.) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover represents social housing rental income receivable, revenue grants from Local Authorities and donations and other operating income of the Association (excluding VAT).

Gifts in kind and donations

Donations include the value of assets donated to the Association which are readily marketable. Gifts in kind are included at their value to the Association; this includes gifts of land and salary costs borne by third parties.

Other grants

Capital grants are deducted from the cost of capital expenditure and revenue grants included as income in the income and expenditure account.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

CITY OF LIVERPOOL YOUNG MEN’S CHRISTIAN ASSOCIATION (INC.)
NOTES ON FINANCIAL STATEMENTS

31 March 2025
(Continued)

1 Accounting policies (continued)

Pension costs

The charity makes payments on a money purchase (defined contribution) basis to the individual personal pension schemes of the employees. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company’s assets in the individuals own personal pension schemes. The individual employees bear all the risk of future returns on the investment performance of the funds invested in their own individual pension fund.

Value added tax

The Association charged value added tax (VAT) as appropriate on its income and similarly appropriately recovered VAT incurred on expenditure. The balance of VAT payable at year end is included as a current liability.

Fixed assets

Housing land and buildings

Housing properties are stated at cost. It is the policy only to include costs of construction where the certificate is dated before the period end. No development overheads have been capitalised.

Depreciation

i) Housing properties

Depreciation of housing properties is effectively recognised by writing down the cost net of grants at rates of 2-4% per annum on the straight-line basis. Land is not depreciated.

ii) Other fixed assets

The following rates apply:

Fixtures and fittings	-	10-33% per annum on cost
Computer equipment	-	33% per annum on cost
Motor vehicle	-	25% per annum on cost

Operating leases

Operating lease rentals are charged in the income and expenditure account on a straight-line basis over the lease term.

Deferred income

Where revenue grants are received covering expenditure planned beyond the current year, the element of grant received in advance is carried forward.

2 Turnover

	2025	2024
	£	£
Turnover comprises:		
Residents’ charges (see note 3)	8,046,772	6,314,682
Government grants	5,042,919	4,531,456
Sundry income	2,431,243	1,173,016
Appeal donations	10,038	15,538
	<u>15,530,972</u>	<u>12,034,692</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**NOTES ON FINANCIAL STATEMENTS****31 March 2025****(Continued)****3 a.****Rent**

	2025	2024
	£	£
Rent charges receivable	2,414,032	1,894,404
Service charges receivable	5,632,740	4,420,278
	<u>8,046,772</u>	<u>6,314,682</u>

Rental income relates to 52 weeks (2024: 52 weeks)

b. Particulars of turnover, operating costs and operating surplus

	Turnover	Operating costs	Operating surplus
2025	£	£	£
Supported housing	15,530,972	(15,186,492)	344,480
2024	£	£	£
Supported housing	12,034,692	(11,797,272)	237,420

Operating costs include unpaid rent charges written off £0.00 (2024: £113,382).

c. Expenditure

	2025	2024
	£	£
Costs of generating funds	-	-
Cost of charitable activities	(15,186,492)	(11,797,272)
Total	<u>(15,186,492)</u>	<u>(11,797,272)</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**NOTES ON FINANCIAL STATEMENTS****31 March 2025****(Continued)****d. Particulars of income and expenditure from social housing lettings**

	2025	2024
	Supported housing £	Supported housing £
Rent receivable net of voids and identifiable service charges	2,414,032	1,894,404
Service income	5,632,740	4,420,278
Turnover from social housing lettings	8,046,772	6,314,682
Government grants	5,042,919	4,531,456
Sundry income	1,402,069	1,173,016
Appeals donations	10,038	15,538
Total Income	15,530,972	12,034,692
Expenditure		
Salaries	(8,255,710)	(6,103,657)
Other operating costs	(6,930,782)	(5,693,615)
Total Expenditure	(15,186,492)	(11,797,272)
Operating Surplus	344,480	237,420
Voids losses	(568,001)	(284,161)

Rent receivable, service income, losses from voids, general salaries and other operating costs have all been apportioned on the basis of 502 (2024: 540) bed spaces under management during the year. See note 19.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2025
(Continued)

4 Operating surplus

	2025 £	2024 £
This is stated after charging the following:		
Depreciation – Tangible fixed assets	322,082	324,374
Auditor's remuneration – in their capacity as auditors	12,000	10,000
Auditor's remuneration – non audit capacity	540	180
Operating leases – Equipment	52,901	47,028
Operating leases – Property	2,720,825	2,141,303

5 Directors and employees

Directors' emoluments

The directors received no remuneration or payments for expenses in the current or prior year.

Staff costs

Aggregate amounts for staff paid in respect of:

Wages and salaries	5,886,115	5,481,841
Social security costs	1,762,781	473,080
Pension costs	409,124	148,736
Cost of living payment	-	-
	8,058,020	6,103,657

The average monthly number of employees (full-time equivalents) employed during the year was as follows:

	Number	Number
Administration	33	22
Housing	48	62
Support	145	105
Nursery	0	11
	226	200

One employee received emoluments greater than £80,000 during the year (2024:1 greater than £80,000).

6 Interest receivable and other income

	2025 £	2025 £
Bank deposit interest	-	10

7 Tax on ordinary activities

There is no liability to corporation tax on the result for the year as the Association claims charitable relief under the Finance Act 2010 in respect of the majority of its activities. Taxation losses arise in respect of activities which may not be classed as charitable for taxation purposes.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2025
(Continued)

8 Fixed assets - Tangible

	At 1 April 2024	Additions	Disposals	Transfers	At 31 March 2025
Cost or valuation	£	£	£	£	£
Freehold property	9,695,719	2,474,389	-	-	12,170,108
Fixtures and fittings	2,114,427	404,703	-	-	2,519,131
Computer equipment	197,194	29,082	-	-	226,276
Motor vehicles	10,495	-	-	-	10,495
Total	12,017,835	2,908,174	-	-	14,926,010

	At 1 April 2024	Additions	Disposals	Transfers	At 31 March 2025
Other grant	£	£	£	£	£
Futures project funding	(228,962)	-	-	-	(228,962)
Empty Homes project funding	(334,081)	-	-	-	(334,081)
Our House property donation	(300,000)	-	-	-	(300,000)
Total	(863,043)	-	-	-	(863,043)
Social Housing grant					
Leeds Street	(3,100,000)	-	-	-	(3,100,000)
Liverpool Dispersed Property	(585,000)	(1,326,567)	-	-	(1,911,567)
Total	(3,685,000)	(1,326,567)	-	-	(5,011,567)

	At 1 April 2024	Charged in year	Disposals	Transfers	At 31 March 2025
Depreciation	£	£	£	£	£
Freehold property	(1,195,015)	(117,074)	-	-	(1,312,089)
Fixtures and fittings	(1,560,864)	(185,520)	-	-	(1,746,384)
Computer equipment	(151,000)	(19,488)	-	-	(170,488)
Motor vehicles	(10,495)	-	-	-	(10,495)
Total	(2,917,374)	(322,082)	-	-	(3,239,456)

CITY OF LIVERPOOL YOUNG MEN’S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2025
(Continued)

	At 1 April 2024	At 31 March 2025
Net book value		£
	£	
Freehold property	3,952,662	4,983,409
Fixtures and fittings	553,563	772,747
Computer equipment	46,194	55,788
Motor vehicles	-	
Total	4,552,419	5,811,944

Other grants comprise National Lottery Charities Board funding of £165,903 (2024: £165,903), European Regional Development funding of £63,059 (2024: £63,059), Empty Homes Community Grants funding of £334,081 (2024: £334,081), Homes England Grants funding of £1,911,567 (2024: £585,000) and a capital donation from a YMCA Supporter of £300,000 (2024: £300,000). All these grants are treated as restricted. The Housing Corporation grant of £3,100,000 (2024: £3,100,000) was made in connection with the Leeds Street building. The grant is repayable only in the event of a sale of the property.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**NOTES ON FINANCIAL STATEMENTS****31 March 2025
(Continued)****9 Debtors**

	2025	2024
	£	£
Amounts falling due within one year		
Rental debtors	983,495	365,314
Less provision for unpaid rent charges	(221,682)	-
Other debtors	549,053	637,264
Prepayments	426,812	156,481
Amounts falling due after more than one year		
Other debtors	71,839	55,449
	<u>1,809,517</u>	<u>1,214,508</u>

10 Creditors

	2025	2024
	£	£
Amounts falling due within one year		
Trade creditors	81,587	356,659
Other creditors	115,087	64,510
Accruals and deferred income (see note 12)	1,311,008	304,050
VAT and social security costs	174,283	126,064
Bank Loan	28,827	15,230
	<u>1,710,792</u>	<u>866,513</u>
Amounts falling due after one year		
Bank Loan	2,655,840	1,156,093
	<u>2,655,840</u>	<u>1,156,093</u>

The Charity Bank loan has been secured by a fixed legal mortgage charge against property owned by the charity.

CITY OF LIVERPOOL YOUNG MEN’S CHRISTIAN ASSOCIATION (INC.)
NOTES ON FINANCIAL STATEMENTS

31 March 2025
(Continued)

11 Pension Deficit

YMCA Liverpool has in the past employed staff who were members of the YMCA Pension and Assurance Plan. This is a multi-employer pension plan for employees of YMCA England and member YMCA’s. YMCA Liverpool currently has no members in the pension plan and is classed as a dormant YMCA for pension purposes.

The latest valuation prepared as at 1 May 2024 showed that the YMCA Pension Plan had a deficit of £4.6 million. YMCA Liverpool’s share of the deficit amounts to £48,862 (2024: £61,256).

The liability will be payable over a period of 4 years at the rate of £13,522 per annum, commencing 1st May 2025.

The pension deficit has been classified as follows:

	2025	2024
	£	£
Amounts due within one year (included within other creditors)	13,522	13,522
Amounts due after one year	35,340	47,734
	48,862	61,256

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**NOTES ON FINANCIAL STATEMENTS****31 March 2025****(Continued)****12 Accruals and deferred income**

	2025	2024
	£	£
Deferred income at 1 April	146,718	1,170,666
Grant income received in the year	2,297,920	243,711
Grant expended in the year	(1,356,680)	(1,267,659)
Deferred income at 31 March	1,087,958	146,718
Accruals	223,050	157,332
	<u>1,311,008</u>	<u>304,050</u>

Deferred Income

Cost or valuation	At 1 April 2024 £	Grant Income Received £	Grant Expended £	At 31 March 2025 £
Mainstay Invoices	-	277,264	(273,661)	3,603
Mersey Care Nightingale	-	1,078,054	(531,060)	546,994
Mersey Care Stepping Stones	106,711	831,241	(461,952)	476,000
Safer Accommodation	-	42,929	-	42,929
Dutch Farm funding	40,007	50,000	(90,007)	-
YMCA Room Sponsorship	-	18,432	-	18,432
Total	<u>146,718</u>	<u>2,297,920</u>	<u>(1,356,680)</u>	<u>1,087,958</u>

Deferred income relates to grants received in the year in respect of specific projects, which has been deferred to match it against the projects' expenditure in the period to which it relates.

13 Share capital

The Association, which does not have a share capital, is limited by guarantee whereby members contribute up to a maximum of £1 each should there be a deficiency on winding up.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2025
(Continued)**14 Revenue reserves**

	2025 £	2024 £
At 1 April	4,448,349	4,210,919
Surplus for the year	344,480	237,430
At 31 March	<u>4,792,829</u>	<u>4,448,349</u>

15 Reconciliation of movements in members' funds

	2025 £	2024 £
Total funds as at 1 April	4,448,349	4,210,919
Surplus for the year	344,480	237,430
Total funds as at 31 March	<u>4,792,829</u>	<u>4,448,349</u>

16 Social Housing and other grants

The cumulative Social Housing Grant received by the Association in respect of property is £5,011,567 (2024: £3,685,000). Other grants comprise of £165,903 from National Lottery Charities Board, £63,059 from European Regional Development, Empty Homes Community Grants funding of £334,081, and a capital donation from a YMCA supporter of £300,000.

17 Legislative provisions

The Association is a charitable company (charity number 210443) limited by guarantee. The Association is also required to comply with Registered Social Landlord accounting requirements.

18 Operating leases

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Expiring within 1 year	37,406	44,558
Expiring between 2 – 5 years	72,629	110,035
	<u>110,035</u>	<u>154,593</u>

Property leases

	2025 £	2024 £
Expiring within 1 year	1,743,739	1,031,653
Expiring between 2 – 5 years	4,340,590	2,375,494
Over 5 years	656,542	489,100
	<u>6,740,871</u>	<u>3,896,247</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2025

(Continued)

19 Bed spaces

	2025	2024
	Number	Number
Under management at the end of the year:		
Homeless Units	368	323
Community Units	174	167
Housing Units	<u>0</u>	<u>50</u>
Total	<u>542</u>	<u>540</u>

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

	2025	2024
	£	£
Net movement in funds	344,480	237,430
Depreciation charges	322,082	324,374
Interest receivable	-	(10)
Decrease/(Increase) in debtors	(595,009)	46,133
(Decrease)/Increase in creditors	<u>818,287</u>	<u>(722,126)</u>
Net cash (used)/generated by operating activities	<u>889,840</u>	<u>(114,199)</u>

For the purposes of FRS 102 the Association classifies all deposits which can be accessed on demand as cash, rather than liquid resources. Therefore, cash includes deposits where immediate access would incur a loss of interest.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2025

(Continued)

21 Financial risk management objectives and policies

The association holds or issues financial instruments in order to achieve three main objectives, being:

- (a) to finance its operations;
- (b) to manage its exposure to interest and currency risks arising from its operations and from its sources of finance;
and
- (c) for trading purposes.

In addition, various financial instruments (e.g. rental debtors, trade creditors, accruals and prepayments) arise directly from the association's operations.

Transactions in financial instruments result in the association assuming or transferring to another party one or more of the financial risks described below.

Credit Risk

The association monitors credit risk closely and considers that its current policies of credit check meets its objectives of managing exposure to credit risk.

The association has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under financial instruments.

Accounts

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC)

FINANCIAL STATEMENTS

31 MARCH 2024

Company No 00560870

Registered Charity No 210443
Registered Social Landlord H1720

CITY OF LIVERPOOL YOUNG MEN’S CHRISTIAN ASSOCIATION (INC.)
FINANCIAL STATEMENTS
for the year ended 31 March 2024

CONTENTS

	Pages
Company information	1
Strategic report	2 – 4
Directors’ report	5 – 6
Statement of directors’ responsibilities and internal controls	7 – 8
Auditor’s report	9 – 12
Income and expenditure account	13
Balance sheet	14
Cash flow statement	15
Notes on financial statements	16 – 28

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

COMPANY INFORMATION

31 March 2024

Registered Company Number	00560870
Registered Charity Number	210443
Registered Social Landlord	H1720
President	P Hinton
Directors	M Barker
	W Lawlor
	M Compton-Rickett
	S Abrams
	Revd M Montrose
	J Price
	R Spowart
	B Rouse (Retired 22/05/2023)
	C White
	M Farran
	H Klepper
	J Fadden
	T Allen (Appointed 31/07/2023)
Secretary and Chief Executive	E McNeil
Registered Office and Principal Place of Business	15 Leeds Street Liverpool L3 6HU
Bankers	Barclays Bank PLC 48B & 50 Lord Street Liverpool L2 1TD
	HSBC UK Bank plc 99-101 Lord Street Liverpool L2 6PG
Solicitors	Weightmans LLP The Plaza 100 Old Hall Street Liverpool L3 9QJ
Auditors	Sumer Auditco Limited The Beehive City Place Gatwick RH6 0PA

STRATEGIC REPORT**31 March 2024**

The directors present the strategic report for the year ended 31 March 2024

Business review

The Directors are satisfied by the surplus achieved this year which was accomplished in a continuing difficult trading environment for charitable organisations generally. Income has grown by 17.5% in the year, mainly through full-year contributions from new services opened last year. Rising inflation has seen significant increases in utility costs, one of our larger cost headings, and cost of living pressures on our employees caused the Board to award all staff with an exceptional cost of living 3% support payment in January 2023 followed by a 3% award in April 2024. Our staff have again risen to all challenges and acted quickly to step in and provide the highest level of service to individuals and families in extreme need.

The charity is well placed to build upon its position as a provider of choice for our services. The directors are confident that the Association will continue to fulfil its objectives in pursuit of its mission.

Main achievements during the year

The high level of commitment of our staff has ensured that standards have been maintained and all of our services remain in place, some of them with significant growth. In addition, the Association responded to requests to establish the following new services –

- Prehab Service
- Hestia Care Home

We incurred significant property and service development costs totalling £100,403.08 prior to the opening of our new care home service at Hestia House. In accordance with FRS 102, these costs have been charged to the profit and loss account for the year. However, given their materiality to the accounts, and their non-recurring nature, we believe that it is important to highlight them. The amounts have all been included in administrative expenses and the table below provides a simple breakdown of the total

Pre - Opening FF&E	19,630
Pre - Opening Lease Costs	36,000
Pre - Opening Insurance Costs	7,107
Pre - Opening Utilities	686
Pre - Opening Salary Costs	36,980
Total	<u>100,403</u>

Further details of the Association's performance and achievements are contained within this Annual Report, which includes its Value for Money statement and from our website at ymcattogether.org.uk.

Future developments

YMCA Together remains committed to working with partners, to maintain and improve upon existing service provision to people in need, as well as to develop new services in pursuit of our aims and objectives. In the next twelve months there remains the potential for sustainable growth through contracts in the healthcare and complex needs arena.

The Association aims to keep its accommodation at affordable rents, and we will continue to invest in our properties, so they are kept in a properly maintained condition

Fixed Assets

Changes in fixed assets are given in note 8 to the financial statements.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

**STRATEGIC REPORT
(continued)**

31 March 2024

Key Policies

The Association has in place a range of key strategic and operational policies which are reviewed regularly and approved by the Board. As part of these we have a strategic risk register which sets out risks and their likelihood of occurrence. The document also covers the process for the monitoring and hence mitigation of risks where possible.

Details of the Association's financial risk management objectives and policies are disclosed in note 21 to the accounts.

Reserve Policy

The City of Liverpool YMCA reserves policy objective is to hold adequate funds to establish an appropriate level of working capital and to maintain the long-term viability of the organisation. Our aim is to retain sufficient free reserves equivalent to approximately six months forward expenditure to cover essential staff and overhead costs.

Revenue reserves represent: -

- a) Funds that have been expended on financing fixed assets.
- b) Funds required to settle liabilities in advance of the receipt of income relating thereto.
- c) Funds arising from the excess of income over expenditure on the revenue account and which are freely available to spend.

The reserve policy adopted by the Board would mean there should be sufficient cash to run the hostel and maintain the small administration and management team for a period of six months. This would give the YMCA sufficient time to restructure in the event of a major change in circumstances. The amount would be about £200k to £250k.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives (as set out above) and in planning future activities and setting appropriate policies for the year.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**STRATEGIC REPORT
(continued)****31 March 2024****Value for Money Metrics**

The data has been calculated in accordance with the Value for Money Standard issued in April 2018. The Benchmark metrics are derived from VFM metrics attributable to YMCA St Helens, an organisation of a similar size to City of Liverpool Young Men's Christian Association (INC).

	City of Liverpool YMCA				YMCA St Helens
	2022-23	2023-24	2023-24	2024-25	2022-23
	Actual	Target	Actual	Target	Actual
Re-investment %	28.87%	23.82%	23.81%	27.9%	2.51%
New Supply - social housing %	9.17%	0.00%	0.00%	18.3%	0.00%
New Supply - non-social housing %	0.00%	0.00%	0.00%	0.00%	0.00%
Gearing	0.00%	0.00%	11.0%	26.9%	-3.49%
EBITDA-MRI interest cover	26.3%	-0.1%	5.35%	5.73%	1068.36%
Headline social housing cost per unit	£19,178	£18,480	£20,666	£16,312	£11,012
Operating margin (social housing units)	13.4.6%	14.67%	15%	14%	16.93%
Operating margin (overall)	0.39%	3.25%	3.5%	3.7%	15.63%
Return on capital employed (ROCE)	0.95%	8.04%	9%	11%	3.51%

By order of the Board

DocuSigned by:

 53E7AB29295343C...

E. McNeil
 Secretary

12 September, 2024

DIRECTORS' REPORT**31 March 2024**

The directors present their report and accounts for the year ended 31 March 2024

Principal activities

The City of Liverpool YMCA continues to carry on developing and extending the work of the YMCA in Liverpool and Merseyside on a strictly non-political and non-sectarian basis and generally to provide and assist the advancement of the spiritual, intellectual and physical condition of young people in accordance with and by such means as are consistent with the recognised principles and objectives of the Young Men's Christian Association. YMCA is a Christian Organisation which helps homeless people work through the issues that have made them homeless by providing residential and support services.

Status

The Association is a registered charity (charity number 210443), is limited by guarantee and does not have a share capital. The company (company number 00560870) is also required to comply with accounting requirements for Registered Social Landlords (H1720).

Directors

The directors holding office during the year were:

Mike Barker	Chairman
Winnie Lawlor	
Mary Compton-Rickett	
Robert Spowart	
Simon Abrams	
Jayne Price	
Revd Michelle Montrose	
Barbara Rouse	(Retired 22/05 /2023)
Clare White	
Martin Farran	
Helen Klepper	
Julie Fadden	
Tony Allen	(Appointed 31/07/2023)

Corporate Governance and Internal Control

The Association's Directors act on a voluntary basis. The Association has in place a Board and Committee Structure and meetings take place on a regular basis. The Board carries out reviews of its composition and effectiveness to ensure that its members have a broad range of skills to allow the effective discharge of its responsibilities. An independently facilitated review of Board performance has been commissioned and is currently in progress.

The functions of the Board are formally recorded in the Association's rules and standing orders. Responsibility for day-to-day management is delegated by the Board to the executive officers; however, the Board have ultimate responsibility for internal controls. The Board receives regular management information and is responsible for the approval of annual budgets and accounts. Information available indicates that the Association is a going concern.

Internal audit work is undertaken relevant to the nature and scale of operations of the Association. The results of this work are regularly reported to the Board. Each trustee holds their own portfolio of work such as HR, Finance, standards etc. Trustees are appointed when the work of the charity expands giving rise to new portfolio's or when an existing trustee resigns. In these circumstances the resigning trustee recommends a replacement, or the trustees advertise the vacancy through adverts or word of mouth. Applicant trustees are interviewed by the Chair and the Secretary and if suitable are nominated to be co-opted on to the Board of Trustees. At the AGM co-opted trustees may be appointed as trustees.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

**DIRECTORS' REPORT
(continued)**

31 March 2024

The ongoing training of trustees is described in the Trustee's Handbook and organised by the CEO. At each November board meeting training needs of trustees are agreed for the following year. The Board of Trustees have established an audit committee with a brief to strengthen and improve systems of internal control, in particular, through closer liaison with internal and external auditors.

The Association's statement on its system of Internal Control under Housing Corporation Circular 25/01 is given on page 7.

The Board has reviewed future forecasts and consider that the Association has adequate resources to continue in operational existence for the foreseeable future and therefore continues to adopt the going concern basis in preparing accounts.

Results

The surplus for the year was £237,430 (2023: £7,683).

Auditors

Sumer Auditco Limited was appointed as auditor to the company and is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement as to disclosure of information to auditors

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

By order of the Board

DocuSigned by:
Ellie McNeil
53E7AB29295343C...

E. McNeil
Secretary

12 September, 2024

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with the 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).

Company and registered social landlord legislation requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT ON THE ASSOCIATION'S SYSTEM OF INTERNAL CONTROL

The Board are responsible for the Association's system of internal controls. They recognise that such a system can provide reasonable, but not absolute, assurance against material mis-statement or loss. The main features of the internal control system are:

- Written standing orders and financial regulations which delineate responsibilities and levels of authorities;
- A rolling three year Business Plan which is reviewed annually at a board planning event in November;
- A Risk Register which is formally reviewed at the annual Board planning day and reported on at each board planning meeting;
- Annual budgets, set in the context of a longer term business plan with clear accountability for control of each part of the budget;
- Formal budgetary control arrangements with a monthly reporting cycle;
- Detailed performance reports to each board meeting which include progress against key objectives and risk exposures.
- Board approval of policies and procedures;
- Board review of their effectiveness;
- The use of an internal audit function working in accordance with a programme established through an Audit Needs Assessment.
- An Audit Committee which liaises with internal and external auditors to review and improve systems of internal control and risk management.

The Board will continue to annually review the effectiveness of its systems of internal control and in the coming year will establish formal systems for the stress testing of Business Plans in keeping with regulatory requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

Opinion

We have audited the financial statements of City of Liverpool Young Men's Christian Association for the year ended 31 March 2023 which comprise the Summary Income and Expenditure Accounts, the Balance Sheet, including a summary of significant accounting policies and related notes, and the Cash Flow Statement. 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 charity's affairs as at 31 March 2024 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been prepared in accordance with the requirements of the Companies Act 2006.

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 charity 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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit. We have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statements, the trustees 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 they determine is necessary to enable the preparation of the 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act.

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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

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 identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussions with the directors (as required by auditing standards) and discussed with the directors the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Companies Act 2006, Charities Act 2011, Health and Safety at Work Act and Employment Law.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Through these procedures we did not become aware of any actual or suspected non-compliance.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

We design procedures in line with our responsibilities, outlined below to detect material misstatement due to fraud:

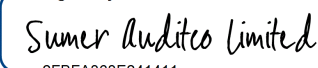
- Matters are discussed amongst the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- Identifying and assessing the design and effectiveness of controls that management have in place to prevent and detect fraud; and
- Detecting and responding to the risks of fraud following discussions with management and enquiring as to whether management have knowledge of any actual, suspected or alleged fraud.

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 the auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Sections 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 any responsibility to anyone other than the charity or the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

2FBFA363E241411...

Sumer Auditco Limited
Senior Statutory Auditor
The Beehive
City Place
Gatwick
RH6 0PA

12 September, 2024

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**INCOME AND EXPENDITURE ACCOUNT****for the year ended 31 March 2024**

	Note	2024 £	2023 £
Turnover	2,3	12,034,692	10,322,433
Operating costs	3	(11,797,272)	(10,314,750)
Operating surplus		<u>237,420</u>	<u>7,683</u>
Interest receivable and other income	6	10	-
Surplus after exceptional and ordinary activities before and after taxation		<u>237,430</u>	<u>7,683</u>

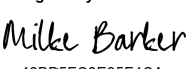
All amounts relate to continuing activities.

There are no recognised gains or losses other than the result for the year.

BALANCE SHEET**at 31 March 2024**

	Note	2024	2023
		£	£
Fixed assets			
Housing properties – depreciated cost	8	8,500,705	7,843,095
Less: Social housing grant		(3,685,000)	(3,386,650)
Other grants		(863,043)	(842,931)
		<u>3,952,662</u>	<u>3,613,514</u>
Other fixed assets	8	599,757	459,254
		<u>4,552,419</u>	<u>4,072,768</u>
Current assets			
Debtors	9	1,214,508	1,260,641
Cash at bank and in hand		751,763	1,298,654
		<u>1,966,271</u>	<u>2,559,295</u>
Creditors: amounts falling due within one year	10	(866,513)	(1,563,662)
Net current assets		1,099,758	995,633
Creditors: amounts falling due after more than one year	10	(1,156,093)	(796,226)
Pension Deficit	11	(47,735)	(61,256)
Net assets		<u>4,448,349</u>	<u>4,210,919</u>
Capital and reserves			
Called up share capital	13	-	-
Revenue reserves	14	4,448,349	4,210,919
Total funds	15	<u>4,448,349</u>	<u>4,210,919</u>

The financial statements on pages 13 to 28 were approved by the Board of Directors and authorised for issue on 12 September, 2024 and signed on its behalf by:

Signed by:

M. Barker - Director

Signed by:

R. Spowart - Director

Company Registration No. 00560870

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**CASH FLOW STATEMENT****for the year ended 31 March 2024**

	Note	2024 £	2023 £
Cash (used) by operating activities	20	(114,199)	(512,051)
Cash flows from investing activities			
Sale of tangible assets		-	-
Purchase of tangible fixed assets		(804,025)	(903,156)
Bank Loan		371,323	800,000
Interest received		10	-
Cash (used in) investing activities		(432,692)	(103,156)
(Decrease) in cash and cash equivalents in the year		(546,891)	(615,207)
Cash and cash equivalents at the beginning of the year		1,298,654	1,913,861
Total cash and cash equivalents at the end of the year		<u>751,763</u>	<u>1,298,654</u>

NOTES ON FINANCIAL STATEMENTS**31 March 2024****1 Accounting policies****Company information**

City of Liverpool Young Men's Christian Association (INC.) is a company limited by guarantee incorporated in England and Wales. The registered office is 15 Leeds Street, Liverpool, L3 6HU.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements also comply with Schedule 1 to the Housing Act 1996, the Accounting Requirements for Registered Social Landlords General Determination 2006 and follow the recommendations of the Statements of Recommended Practice for Registered Social Landlords issued in 1999 and updated 2008.

City of Liverpool Young Men's Christian Association (INC.) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover represents social housing rental income receivable, revenue grants from Local Authorities and donations and other operating income of the Association (excluding VAT).

Gifts in kind and donations

Donations include the value of assets donated to the Association which are readily marketable. Gifts in kind are included at their value to the Association; this includes gifts of land and salary costs borne by third parties.

Other grants

Capital grants are deducted from the cost of capital expenditure and revenue grants included as income in the income and expenditure account.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

NOTES ON FINANCIAL STATEMENTS**31 March 2024****(Continued)****1 Accounting policies (continued)****Pension costs**

The charity makes payments on a money purchase (defined contribution) basis to the individual personal pension schemes of the employees. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets in the individuals own personal pension schemes. The individual employees bear all the risk of future returns on the investment performance of the funds invested in their own individual pension fund.

Value added tax

The Association charged value added tax (VAT) as appropriate on its income and similarly appropriately recovered VAT incurred on expenditure. The balance of VAT payable at year end is included as a current liability.

Fixed assets**Housing land and buildings**

Housing properties are stated at cost. It is the policy only to include costs of construction where the certificate is dated before the period end. No development overheads have been capitalised.

Depreciation**i) Housing properties**

Depreciation of housing properties is effectively recognised by writing down the cost net of grants at rates of 2-4% per annum on the straight-line basis. Land is not depreciated.

ii) Other fixed assets

The following rates apply:

Fixtures and fittings	-	10-33% per annum on cost
Computer equipment	-	33% per annum on cost
Motor vehicle	-	25% per annum on cost

Operating leases

Operating lease rentals are charged in the income and expenditure account on a straight-line basis over the lease term.

Deferred income

Where revenue grants are received covering expenditure planned beyond the current year, the element of grant received in advance is carried forward.

2 Turnover

	2024	2023
	£	£
Turnover comprises:		
Residents' charges (see note 3)	6,314,682	4,936,468
Government grants	4,531,456	4,342,791
Sundry income	1,173,016	1,025,850
Appeal donations	15,538	17,324
	<u>12,034,692</u>	<u>10,322,433</u>

NOTES ON FINANCIAL STATEMENTS

31 March 2024

(Continued)

3 a.

Rent

	2024	2023
	£	£
Rent charges receivable	1,894,404	1,480,940
Service charges receivable	4,420,278	3,455,528
	<u>6,314,682</u>	<u>4,936,468</u>

Rental income relates to 52 weeks (2023: 52 weeks).

b. Particulars of turnover, operating costs and operating surplus

	Turnover	Operating costs	Operating surplus
	£	£	£
2024			
Supported housing	12,034,692	(11,797,272)	237,420
	<u>£</u>	<u>£</u>	<u>£</u>
2023			
Supported housing	10,322,433	(10,314,750)	7,683
	<u>£</u>	<u>£</u>	<u>£</u>

Operating costs include unpaid rent charges written off £113,382 (2023: £141,752).

c. Expenditure

	2024	2023
	£	£
Costs of generating funds	-	-
Cost of charitable activities	(11,797,272)	(10,314,750)
	<u>(11,797,272)</u>	<u>(10,314,750)</u>
Total	<u>(11,797,272)</u>	<u>(10,314,750)</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2024

(Continued)

d. Particulars of income and expenditure from social housing lettings

	2024	2023
	Supported housing £	Supported housing £
Rent receivable net of voids and identifiable service charges	1,894,404	1,480,940
Service income	4,420,278	3,455,528
Turnover from social housing lettings	6,314,682	4,936,468
Government grants	4,531,456	4,342,791
Sundry income	1,173,016	1,025,850
Appeals donations	15,538	17,324
Total Income	12,034,692	10,322,433
Expenditure		
Salaries	(6,103,657)	(5,231,074)
Other operating costs	(5,693,615)	(5,083,676)
Total Expenditure	(11,797,272)	(10,314,750)
Operating Surplus	237,420	7,683
Voids losses	(284,161)	(222,141)

Rent receivable, service income, losses from voids, general salaries and other operating costs have all been apportioned on the basis of 540 (2023: 432) bed spaces under management during the year. See note 19.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2024
(Continued)**4 Operating surplus**

	2024	2023
	£	£
This is stated after charging the following:		
Depreciation – Tangible fixed assets	324,374	245,190
Auditor's remuneration – in their capacity as auditors	10,000	7,500
Auditor's remuneration – non audit capacity	180	555
Operating leases – Equipment	47,028	39,838
Operating leases – Property	2,141,303	1,684,840
	<u> </u>	<u> </u>

5 Directors and employees**Directors' emoluments**

The directors received no remuneration or payments for expenses in the current or prior year.

Staff costs

Aggregate amounts for staff paid in respect of:

Wages and salaries	5,481,841	4,649,440
Social security costs	473,080	437,265
Pension costs	148,736	144,369
Cost of living payment	-	136,399
	<u>6,103,657</u>	<u>5,367,473</u>

	Number	Number
The average monthly number of employees (full-time equivalents) employed during the year was as follows:		
Administration	22	16
Housing	62	60
Support	105	87
Nursery	11	12
	<u>200</u>	<u>175</u>

One employee received emoluments greater than £80,000 during the year (2023: 1 greater than £80,000).

6 Interest receivable and other income

	2024	2023
	£	£
Bank deposit interest	<u>10</u>	<u>-</u>

7 Tax on ordinary activities

There is no liability to corporation tax on the result for the year as the Association claims charitable relief under the Finance Act 2010 in respect of the majority of its activities. Taxation losses arise in respect of activities which may not be classed as charitable for taxation purposes.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2024
(Continued)

8 Fixed assets - Tangible

	At 1 April 2023	Additions	Disposals	Transfers	At 31 March 2024
Cost or valuation	£	£	£	£	£
Freehold property	8,916,157	779,562	-	-	9,695,719
Fixtures and fittings	1,810,650	303,777	-	-	2,114,427
Computer equipment	158,046	39,148	-	-	197,194
Motor vehicles	10,495	-	-	-	10,495
Total	10,895,348	1,122,487	-	-	12,017,835

	At 1 April 2023	Additions	Disposals	Transfers	At 31 March 2024
Other grant	£	£	£	£	£
Futures project funding	(228,962)	-	-	-	(228,962)
Empty Homes project funding	(334,081)	-	-	-	(334,081)
Our House property donation	(279,888)	(20,112)	-	-	(300,000)
Total	(842,931)	(20,112)	-	-	(863,043)
Social Housing grant					
Leeds Street	(3,100,000)	-	-	-	(3,100,000)
Liverpool Dispersed Property	(286,650)	(298,350)	-	-	(585,000)
Total	(3,386,650)	(298,350)	-	-	(3,685,000)

	At 1 April 2023	Charged in year	Disposals	Transfers	At 31 March 2024
Depreciation	£	£	£	£	£
Freehold property	(1,073,062)	(121,952)	-	-	(1,195,014)
Fixtures and fittings	(1,383,054)	(177,810)	-	-	(1,560,864)
Computer equipment	(126,388)	(24,612)	-	-	(151,000)
Motor vehicles	(10,495)	-	-	-	(10,495)
Total	(2,592,999)	(324,374)	-	-	(2,917,373)

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**NOTES ON FINANCIAL STATEMENTS****31 March 2024
(Continued)**

	At 1 April 2023	At 31 March 2024
Net book value		
	£	£
Freehold property	3,613,514	3,952,662
Fixtures and fittings	427,596	553,563
Computer equipment	31,658	46,194
Motor vehicles	-	-
Total	<u>4,072,768</u>	<u>4,552,419</u>

Other grants comprise National Lottery Charities Board funding of £165,903 (2023: £165,903), European Regional Development funding of £63,059 (2023: £63,059), Empty Homes Community Grants funding of £334,081 (2023: £334,081), Homes England Grants funding of £585,000 (2023: £286,650) and a capital donation from a YMCA Supporter of £300,000 (2023: £279,888). All these grants are treated as restricted. The Housing Corporation grant of £3,100,000 (2023: £3,100,000) was made in connection with the Leeds Street building. The grant is repayable only in the event of a sale of the property.

NOTES ON FINANCIAL STATEMENTS

31 March 2024
(Continued)

9 Debtors		
	2024	2023
	£	£
Amounts falling due within one year		
Rental debtors	365,314	232,542
Less provision for unpaid rent charges	-	-
Other debtors	637,264	537,906
Prepayments	156,481	440,714
Amounts falling due after more than one year		
Other debtors	55,449	49,479
	<u>1,214,508</u>	<u>1,260,641</u>
10 Creditors		
	2024	2023
	£	£
Amounts falling due within one year		
Trade creditors	356,659	81,002
Other creditors	64,510	53,396
Accruals and deferred income (see note 12)	304,050	1,325,316
VAT and social security costs	126,064	100,174
Bank Loan	15,230	3,774
	<u>866,513</u>	<u>1,563,662</u>
Amounts falling due after one year		
Bank Loan	1,156,093	796,226
	<u>1,156,093</u>	<u>796,226</u>

The Charity Bank loan has been secured by a fixed legal mortgage charge against property owned by the charity.

NOTES ON FINANCIAL STATEMENTS

31 March 2024
(Continued)

11 Pension Deficit

YMCA Liverpool has in the past employed staff who were members of the YMCA Pension and Assurance Plan. This is a multi-employer pension plan for employees of YMCA England and member YMCA's. YMCA Liverpool currently has no members in the pension plan and is classed as a dormant YMCA for pension purposes.

The latest valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. YMCA Liverpool's share of the deficit amounts to £61,256 (2023: £77,849).

The liability will be payable over a period of 5 years at the rate of £13,522 per annum, commencing 1st May 2024.

The pension deficit has been classified as follows:

	2024 £	2023 £
Amounts due within one year (included within other creditors)	13,522	16,593
Amounts due after one year	47,734	61,256
	<u>61,256</u>	<u>77,849</u>

NOTES ON FINANCIAL STATEMENTS

31 March 2024
(Continued)

12 Accruals and deferred income

	2024	2023
	£	£
Deferred income at 1 April	1,170,666	1,695,870
Grant income received in the year	243,711	2,165,707
Grant expended in the year	(1,267,659)	(2,690,911)
Deferred income at 31 March	<u>146,718</u>	<u>1,170,666</u>
Accruals	<u>157,332</u>	<u>154,650</u>
	<u><u>304,050</u></u>	<u><u>1,325,316</u></u>

Deferred Income

Cost or valuation	At 1 April 2023 £	Grant Income Received £	Grant Expended £	At 31 March 2024 £
Dutch Farm funding	-	90,000	(49,993)	40,007
YMCA supporter donation	20,111	-	(20,111)	-
Rehab service advance funding	1,006,793	106,711	(1,006,793)	106,711
Homeless housing advance funding	112,115	-	(112,115)	-
Southport nursery advance funding	31,647	47,000	(78,647)	-
Total	<u>1,170,666</u>	<u>243,711</u>	<u>(1,267,659)</u>	<u>146,718</u>

Deferred income relates to grants received in the year in respect of specific projects, which has been deferred to match it against the projects' expenditure in the period to which it relates.

13 Share capital

The Association, which does not have a share capital, is limited by guarantee whereby members contribute up to a maximum of £1 each should there be a deficiency on winding up.

NOTES ON FINANCIAL STATEMENTS

31 March 2024
(Continued)

14 Revenue reserves

	2024	2023
	£	£
At 1 April	4,210,919	4,203,236
Surplus for the year	237,430	7,683
At 31 March	<u>4,448,349</u>	<u>4,210,919</u>

15 Reconciliation of movements in members' funds

	2024	2023
	£	£
Total funds as at 1 April	4,210,919	4,203,236
Surplus for the year	237,430	7,683
Total funds as at 31 March	<u>4,448,349</u>	<u>4,210,919</u>

16 Social Housing and other grants

The cumulative Social Housing Grant received by the Association in respect of property is £3,685,000 (2023: £3,386,650). Other grants comprise of £165,903 from National Lottery Charities Board, £63,059 from European Regional Development, Empty Homes Community Grants funding of £334,081, a grant from Homes England for £585,000 and a capital donation from a YMCA supporter of £300,000.

17 Legislative provisions

The Association is a charitable company (charity number 210443) limited by guarantee. The Association is also required to comply with Registered Social Landlord accounting requirements.

18 Operating leases

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Expiring within 1 year	44,558	38,191
Expiring between 2 – 5 years	110,035	75,196
	<u>154,593</u>	<u>113,387</u>

Property leases

	2024	2023
	£	£
Expiring within 1 year	1,031,653	323,031
Expiring between 2 – 5 years	2,375,494	405,169
Over 5 years	489,100	413,400
	<u>3,896,247</u>	<u>1,141,600</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**NOTES ON FINANCIAL STATEMENTS****31 March 2024****(Continued)****19 Bed spaces**

	2024	2023
	Number	Number
Under management at the end of the year:		
Homeless Units	323	254
Community Units	167	125
Housing Units	<u>50</u>	<u>53</u>
Total	<u>540</u>	<u>432</u>

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

	2024	2023
	£	£
Net movement in funds	237,430	7,683
Depreciation charges	324,374	245,190
Interest receivable	(10)	-
Decrease/(Increase) in debtors	46,133	(162,350)
(Decrease) in creditors	<u>(722,126)</u>	<u>(602,574)</u>
Net cash (used)/generated by operating activities	<u>(114,199)</u>	<u>(512,051)</u>

For the purposes of FRS 102 the Association classifies all deposits which can be accessed on demand as cash, rather than liquid resources. Therefore cash includes deposits where immediate access would incur a loss of interest.

NOTES ON FINANCIAL STATEMENTS**31 March 2024**
(Continued)**22 Financial risk management objectives and policies**

The association holds or issues financial instruments in order to achieve three main objectives, being:

- (a) to finance its operations;
- (b) to manage its exposure to interest and currency risks arising from its operations and from its sources of finance; and
- (c) for trading purposes.

In addition, various financial instruments (e.g. rental debtors, trade creditors, accruals and prepayments) arise directly from the association's operations.

Transactions in financial instruments result in the association assuming or transferring to another party one or more of the financial risks described below.

Credit Risk

The association monitors credit risk closely and considers that its current policies of credit check meets its objectives of managing exposure to credit risk.

The association has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under financial instruments.

Accounts



YMCA

YMCA Together Annual Report 2023

Message from our CEO

This year we have worked alongside over 2000 people across all of our services, partly this is due to an increase in the range of services we are offering but it is also in response to the number of people in need of services. This year has been particularly tough for people as the cost of living situation has impacted and consequently increased poverty across the areas we work in. This has also meant a rise in people experiencing homelessness and the country is experiencing a housing crisis with not enough temporary or affordable properties available to meet the need.



10 new homes purchased and developed through the Rough Sleeper Accommodation Programme

We have been working throughout the year to see how we are able to increase the number of properties available to people and have been proud to purchase and develop 10 new homes through the Rough Sleeper Accommodation Programme. We have also increased the number of properties we have through lease arrangements with private landlords.

This year we have developed and launched our new five year strategy which focuses on three key areas; increasing impact and reach, achieving social change and sustainability for the future. This plan was coproduced by people we work alongside and our staff team and sets out our ambitions to continue to develop to provide the services that are needed across the communities we work in.

In the year to come we will work towards increasing our safer accommodation offer for people fleeing domestic abuse, open a care home to support the people we work alongside and open our Prehab service supporting people who are working towards recovery. We will continue to work to be a place of safety, optimism and connection for anyone experiencing challenging times in their lives.

Ellie McNeil
CHIEF EXECUTIVE

This year has been particularly tough for people as the cost of living situation has impacted and consequently increased poverty across the areas we work in.



Current staff numbers:

We are so pleased that our team continues to grow. This year we have welcomed a new role into the organisation, Trainee Support Worker with Lived Experience. This role completes the pathway into employment for people who have been through our services or partner services. Our structure now gives people the opportunity to train as a Peer, then a Volunteer and then into a paid position in the organisation. We have also established a specialist staff support group to provide peer to peer support for people working in the organisation who have lived experience in any of the areas we work in.



267

staff members in total
including volunteers



101

bank staff



7

volunteers



159

permanent
team members

Retention rate: From 1st Jan - Today

Total
employees
(267)



Employees
left
(28)



Total
employees



100



89.5%



Sickness absence rate:

5.6%



Across our services

This year we have worked alongside 2230 people across our services, 489 in our community services + 993 in our homeless services, 94 in our nursery and 434 at Dutch Farm

Number of people supported in Homeless Service

290

Number of people supported through our Rough Sleeper Initiative & First Steps from the street offer

162

Number of people supported in Connected Living

49

Number of people supported in Refuges

101

Number of people supported in our Rehab

150

Number of people supported across our mental health services

238

People through our mental health Navigators Service

220

Referral Acceptance Rates

All homeless services 91%

Domestic abuse services: 88%

Positive Move On

All homeless services 66%

Domestic abuse services: 76%

Mental health services 83%

Rehab 65%

YMCA



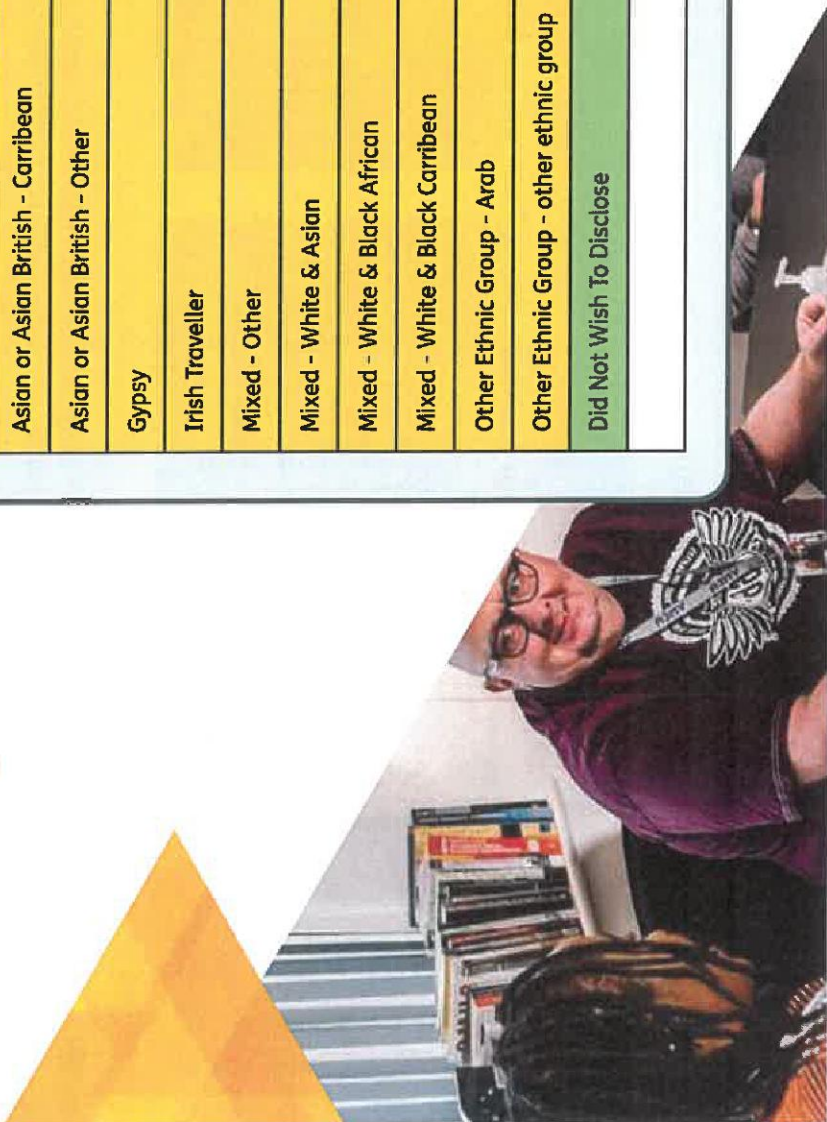
We continue to provide support to people across our communities. Of the people we work alongside 65% identified as male and 35% as female.

Ages

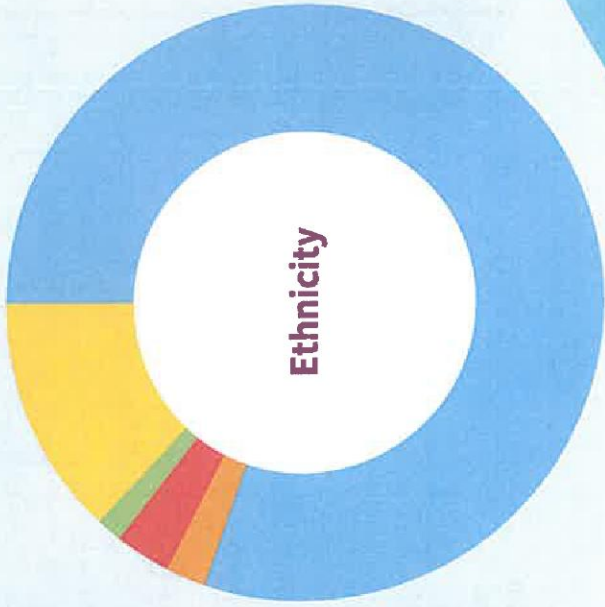
Youngest in Services 18

Oldest in Services 73

Average Age of those in Services 40



Ethnicity	%
White - British	80.3%
Mixed - Irish	2.2%
Mixed - Other	3.1%
Asian or Asian British - Indian	0.3%
Asian or Asian British - Other	0.3%
Asian or Asian British - Pakistani	0.5%
Asian or Asian British - African	3.3%
Asian or Asian British - Caribbean	0.5%
Asian or Asian British - Other	1.3%
Gypsy	0.1%
Irish Traveller	0.1%
Mixed - Other	0.9%
Mixed - White & Asian	0.1%
Mixed - White & Black African	0.9%
Mixed - White & Black Caribbean	1.7%
Other Ethnic Group - Arab	1.7%
Other Ethnic Group - other ethnic group	1.0%
Did Not Wish To Disclose	1.6%
	100%

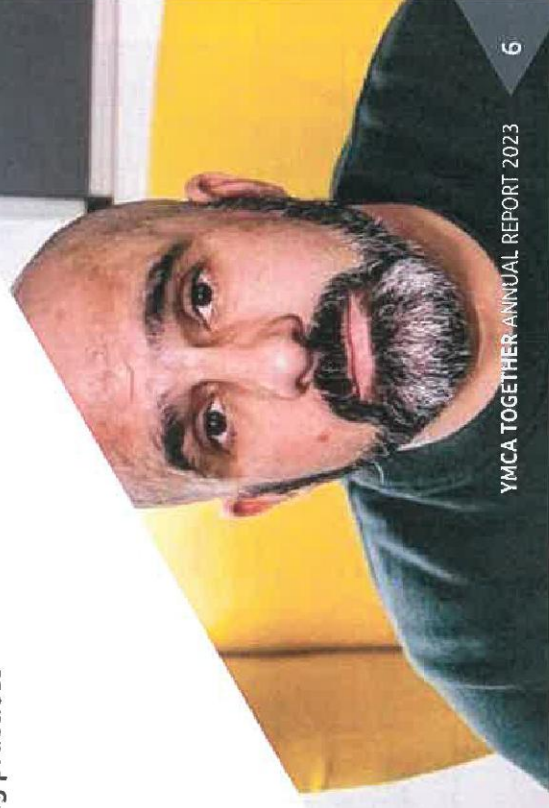
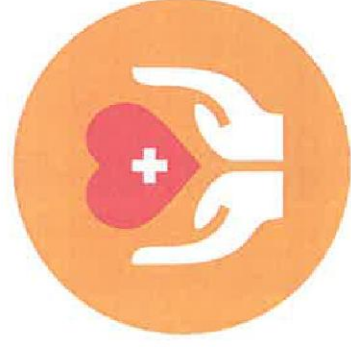


Needs

The people we work alongside often have a plethora of challenges that they are dealing with and alongside their housing need:



This year we have worked to develop our end of life pathway for people in our services. People who have experienced homelessness have some of the worst health inequalities of any other population of people. We campaign to reduce the health inequalities and ensure people have access to the services they need, when they need them. End of life care can be complex and we wanted to ensure that people had privacy, dignity, advocacy and respect. Alongside people in services we have developed a policy and set of working practices and trained people across our organisation in providing excellence in end of life care.





Hello...

Discover more about us



Drop us a like on our Facebook -
facebook.com/YMCATogether



Come check us out on our Twitter Page
[@YMCATogether](https://twitter.com/YMCATogether)



Give us a call for further information -
0151 600 3530



Or visit our website to find out who we are,
what we do and for the latest news and
updates - ymcattogether.org.uk

YMCA



City of Liverpool Young Men's Christian Association (INC)
Financial Statements

31 March 2023

Company No 00560870 | Registered Charity No 210443 | Registered Social Landlord H1720

CONTENTS

Company information	3
Strategic report	4
Directors' report	6
Statement of directors' responsibilities and internal controls	8
Auditor's report	9
Income and expenditure account	12
Balance sheet	13
Cash flow statement	14
Notes on financial statements	15

ymca

City of Liverpool Young Men's Christian Association (Inc.)

COMPANY INFORMATION

Registered Company Number	00560870
Registered Charity Number	210443
Registered Social Landlord	H1720
Vice-President	P Hinton
Directors	M Barker (Chairman) I Johnson (Retired 21/09/2022) W Lawlor M Compton-Rickett S Abrams Revd M Montrase (Vice Chair) J Price R Spowart B Rouse (Retired 22/05/2023) C White M Farran H Klepper (Appointed 21/09/2022) J Fadden (Appointed 16/01/2023) T Allen (Appointed 31/07/2023)
Secretary and Chief Executive	E McNeil

Registered Office and Principal Place of Business	15 Leeds Street, Liverpool L3 6HU
Bankers	
Barclays Bank	48B & 50 Lord Street, Liverpool L2 1TD
HSBC UK Bank plc	99-101 Lord Street, Liverpool L2 6PG
Solicitors	Weightmans LLP The Plaza, 100 Old Hall Street, Liverpool L3 9QJ
Auditors	Cowgill Holloway LLP Regency House, 45-53 Chorley New Road, Bolton BL1 4QR

The directors present the strategic report for the year ended 31 March 2023

Business review

The Directors are satisfied by the small surplus achieved this year which was accomplished in a difficult trading environment for charitable organisations generally. Income has grown by 16.4% in the year, mainly through full-year contributions from new services opened last year. But costs have increased even faster. Rising inflation has seen significant increases in utility costs, one of our larger cost headings, and cost of living pressures on our employees caused the Board to award all staff with an exceptional cost of living 3% support payment in January 2023 totalling £136,399. Our staff have again risen to all challenges and acted quickly to step in and provide the highest level of service to individuals and families in extreme need.

The charity is well placed to build upon its position as a provider of choice for these services, as well as the specialist service that it provides in Southport. The directors are confident that the Association will continue to fulfil its objectives in pursuit of its mission.

Main achievements during the year

The high level of commitment of our staff has ensured that standards have been maintained and all of our services remain in place, some of them with significant growth. In addition, the Association responded to requests to establish the following new services –

- St Martins/Grace
- RSAP Properties
- 6 Amphyll / Hartington / Connected Living / Safer Accommodation

Further details of the Association's performance and achievements are contained within its Value for Money statement and latest Annual Report which are available on request and from our website at ymcatogether.org.uk.

Future developments

YMCA Together remains committed to working with partners, to maintain and improve upon existing service provision to people in need, as well as to develop new services in pursuit of our aims and objectives.

In the next twelve months there remains the potential for sustainable growth through contracts in the healthcare and complex needs arena.

The Association aims to keep its accommodation at affordable rents, and we will continue to invest in our properties, so they are kept in a properly maintained condition.

Fixed Assets

Changes in fixed assets are given in note 8 to the financial statements.

Key Policies

The Association has in place a range of key strategic and operational policies which are reviewed regularly and approved by the Board. As part of these we have a strategic risk register which sets out risks and their likelihood of occurrence. The document also covers the process for the monitoring and hence mitigation of risks where possible.

Details of the Association's financial risk management objectives and policies are disclosed in note 22 to the accounts.

Reserve Policy

The City of Liverpool YMCA reserves policy objective is to hold adequate funds to establish an appropriate level of working capital and to maintain the long-term viability of the organisation. Our aim is to retain sufficient free reserves equivalent to approximately six months forward expenditure to cover essential staff and overhead costs.

Revenue reserves represent: -

- Funds that have been expended on financing fixed assets.
- Funds required to settle liabilities in advance of the receipt of income relating thereto.
- Funds arising from the excess of income over expenditure on the revenue account and which are freely available to spend.

The reserve policy adopted by the Board would mean there should be sufficient cash to run the hostel and maintain the small administration and management team for a period of six months. This would give the YMCA sufficient time to restructure in the event of a major change in circumstances. The amount would be about £200k to £250k.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives (as set out above) and in planning future activities and setting appropriate policies for the year.

(continued)

STRATEGIC REPORT - 31 March 2023

The directors present the strategic report for the year ended 31 March 2023

Value for Money Metrics

The data has been calculated in accordance with the value for Money Standard issued in April 2018. The Benchmark metrics are derived from VFM metrics attributable to YMCA St Helens, an organisation delivering comparable services to City of Liverpool Young Men's Christian Association (INC).

	City of Liverpool YMCA				YMCA St Helens	
	2021-22	2022-23	2022-23	2023-24	2021-22	
	Actual	Target	Actual	Target	Actual	
Re-Investment	6.25%	2.80%	26.13%	23.82%	1.28%	
New Supply - social housing %	0.00%	0.00%	9.17%	0.00%	0.00%	
New Supply - non-social housing %	0.00%	0.00%	0.00%	0.00%	0.00%	
Gearing	0.00%	16.5%	0.00%	0.00%	-5.6%	
EBITDA-MRI Interest cover	N/A	248%	26.3%	-0.1	3361.11%	
Headline social housing cost per unit	£18,939	£4,774	£19,178	£18,480	£10,189	
Operating margin (social housing units)	13.19%	17.0%	13.46%	14.67%	16.24%	
Operating margin (overall)	2.97%	16.5%	0.39%	3.25%	15.63%	
Return on capital employed (ROCE)	6.26%	2.40%	0.95%	8.04%	3.51%	

By order of the Board

E. McNeil
Secretary



11 September, 2023

The directors present their report and accounts for the year ended 31 March 2023

Principal activities

The City of Liverpool YMCA continues to carry on developing and extending the work of the YMCA in Liverpool and Merseyside on a strictly non-political and non-sectarian basis and generally to provide and assist the advancement of the spiritual, intellectual and physical condition of people in accordance with and by such means as are consistent with the recognised principles and objectives of the Young Men's Christian Association. YMCA is a Christian Organisation which helps homeless people work through the issues that have made them homeless by providing residential and support services.

Status

The Association is a registered charity (charity number 210443), is limited by guarantee and does not have a share capital. The company (company number 00560870) is also required to comply with accounting requirements for Registered Social Landlords (H1720).

Directors

The directors holding office during the year were:

Mike Barker - Chairman	Revd Michelle Montrose - Vice Chair
Ian Johnson (Retired 21/09/2022)	Barbara Rouse (Retired 22/05/2023)
Winnie Lawlor	Clare White
Mary Compton-Rickett	Martin Farran
Robert Spowart	Helen Klepper (Appointed 21/09/2022)
Simon Abrams	Julie Fadden (Appointed 16/01/2023)
Jayne Price	Tony Allen (Appointed 31/07/2023)

Corporate Governance and Internal Control

The Association's Directors act on a voluntary basis. The Association has in place a Board and Committee Structure and meetings take place on a regular basis. The Board carries out reviews of its composition and effectiveness to ensure that its members have a broad range of skills to allow the effective discharge of its responsibilities. An independently facilitated review of Board performance has been conducted and actions taken based on its conclusions.

The functions of the Board are formally recorded in the Association's rules and standing orders. Responsibility for day-to-day management is delegated by the Board to the executive officers; however, the Board have ultimate responsibility for internal controls. The Board receives regular management information and is responsible for the approval of annual budgets and accounts. Information available indicates that the Association is a going concern.

Internal audit work is undertaken relevant to the nature and scale of operations of the Association. The results of this work are regularly reported to the Board. Each trustee holds their own portfolio of work such as HR, Finance, standards etc. Trustees are appointed when the work of the charity expands giving rise to new portfolios or when an existing trustee resigns. In these circumstances the resigning trustee recommends a replacement, or the trustees advertise the vacancy through adverts or word of mouth. Applicant trustees are interviewed by the Chair and the Secretary and if suitable are nominated to be co-opted on to the Board of Trustees. At the AGM co-opted trustees may be appointed as trustees.

The ongoing training of trustees is described in the Trustee's Handbook and organised by the CEO. At each November board meeting training needs of trustees are agreed for the following year. The Board of Trustees has established an audit committee with a brief to strengthen and improve systems of internal control, in particular, through closer liaison with internal and external auditors.

The Association's statement on its system of Internal Control under Housing Corporation Circular 25/01 is given on page 8.

The Board has reviewed future forecasts and consider that the Association has adequate resources to continue in operational existence for the foreseeable future and therefore continues to adopt the going concern basis in preparing accounts.

Results

The surplus for the year was £7,683 (2022: £262,810).

Auditors

The auditors, Cowgill Holloway LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement as to disclosure of information to auditors

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

By order of the Board

E. McNeil
Secretary



11 September, 2023

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with the 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).

Company and registered social landlord legislation requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- elect suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

- The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware:

there is no relevant audit information of which the charitable company's auditor is unaware; and

- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.
- The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

City of Liverpool Young Men's Christian Association (Inc.)

STATEMENT ON THE ASSOCIATION'S SYSTEM OF INTERNAL CONTROL

The Board are responsible for the Association's system of internal controls. They recognise that such a system can provide reasonable, but not absolute, assurance against material misstatement or loss. The main features of the internal control system are:

- Written standing orders and financial regulations which delineate responsibilities and levels of authorities;
- A rolling three year Business Plan which is reviewed annually at a board planning event in November;
- A Risk Register which is formally reviewed at the annual Board planning day and reported on at each board planning meeting;
- Annual budgets, set in the context of a longer term business plan with clear accountability for control of each part of the budget;
- Formal budgetary control arrangements with a monthly reporting cycle;

- Detailed performance reports to each board meeting which include progress against key objectives and risk exposures.
- Board approval of policies and procedures;
- Board review of their effectiveness;
- The use of an internal audit function working in accordance with a programme established through an Audit Needs Assessment.
- An Audit Committee which liaises with internal and external auditors to review and improve systems of internal control and risk management.
- The Board will continue to annually review the effectiveness of its systems of internal control and in the coming year will establish formal systems for the stress testing of Business Plans in keeping with regulatory requirements.

Independent auditor's report to the members of CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

Opinion

We have audited the financial statements of City of Liverpool Young Men's Christian Association for the year ended 31 March 2023 which comprise the Summary Income and Expenditure Accounts, the Balance Sheet, including a summary of significant accounting policies and related notes, and the Cash Flow Statement. 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 charity's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been prepared in accordance with the requirements of the Companies Act 2006.

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 charity 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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to materially misstate. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Independent auditor's report to the members of CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statements, the trustees 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 they determine is necessary to enable the preparation of the 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act.

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 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 identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussions with the directors (as required by auditing standards) and discussed with the directors the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Companies Act 2006, Charities Act 2011, Health and Safety at Work Act and Employment Law.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Through these procedures we did not become aware of any actual or suspected non-compliance.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

We design procedures in line with our responsibilities, outlined below to detect material misstatement due to fraud:

- Matters are discussed amongst the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- Identifying and assessing the design and effectiveness of controls that management have in place to prevent and detect fraud; and
- Detecting and responding to the risks of fraud following discussions with management and enquiring as to whether management have knowledge of any actual, suspected or alleged fraud.

Independent auditor's report to the members of
CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

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 the auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Sections 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act.

Our audit work has been undertaken so that we might state to the charity's trustees 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 any responsibility to anyone other than the charity or the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cowgill Holloway LLP

Senior Statutory Auditor
Regency House
45-53 Chorley New Road
Bolton
BL1 4QR

11 September, 2023

Cowgill Holloway LLP

City of Liverpool Young Men's Christian Association (Inc.)
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2023

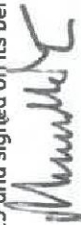
	Note	2023	2022
		£	£
Turnover	2,3	10,322,433	8,867,681
Operating costs	3	(10,314,750)	(8,604,927)
Operating surplus		7,683	262,754
Interest receivable and other income	6	—	56
Surplus after exceptional and ordinary activities before and after taxation		7,683	262,810

All amounts relate to continuing activities.
There are no recognised gains or losses other than the result for the year.

City of Liverpool Young Men's Christian Association (Inc.)
BALANCE SHEET as at 31st March 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Housing properties – depreciated cost	8	7,843,095		6,999,737	
Less: Social housing grant		(3,386,650)		(3,100,000)	
Less: Social housing grant		(842,931)		(842,931)	
			3,613,514		3,056,806
Less: Social housing grant	8		459,254		357,996
			4,072,768		3,414,802
Current assets					
Debtors	9	1,260,641		1,098,291	
Cash at bank and in hand		1,298,654		1,913,861	
		2,559,295		3,012,152	
Creditors:					
amounts falling due within one year	10	(1,563,662)		(2,145,869)	
Net current assets			995,633		866,283
Creditors: amounts falling due after more than one year	10		(796,226)		
Pension Deficit	11		(61,256)		(77,849)
Net assets			4,210,919		4,203,236
Capital and reserves					
Called up share capital	13				
Revenue reserves	14		4,210,919		4,203,236
Total funds	15		4,210,919		4,203,236

The financial statements on pages 12 to 26 were approved by the Board of Directors and authorised for issue on 11 September, 2023 and signed on its behalf by:


Revd M. Montrose – Director
 Company Registration No. 00560870


R Spowart – Director

City of Liverpool Young Men's Christian Association (Inc.)
CASH FLOW STATEMENT
for the year ended 31 March 2023

	Note	2023 £	2022 £
Cash (used)/generated by operating activities	20	(225,401)	189,794
Cash flows from investing activities			
Sale of tangible assets		—	—
Purchase of tangible fixed assets		(1,189,806)	(244,506)
Bank Loan		800,000	—
Interest received		—	56
Cash (used in) investing activities		(389,806)	(244,450)
(Decrease) in cash and cash equivalents in the year		(615,207)	(54,656)
Cash and cash equivalents at the beginning of the year		1,913,861	1,968,517
Total cash and cash equivalents at the end of the year		1,298,654	1,913,861

NOTES ON FINANCIAL STATEMENTS

31 March 2023

1. Accounting policies

Company information

City of Liverpool Young Men's Christian Association (INC.) is a company limited by guarantee incorporated in England and Wales. The registered office is 15 Leeds Street, Liverpool, L3 6HU.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements also comply with Schedule 1 to the Housing Act 1996, the Accounting Requirements for Registered Social Landlords General Determination 2006 and follow the recommendations of the Statements of Recommended Practice for Registered Social Landlords issued in 1999 and updated 2008.

City of Liverpool Young Men's Christian Association (INC.) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover represents social housing rental income receivable, revenue grants from Local Authorities and donations and other operating income of the Association (excluding VAT).

Gifts in kind and donations

Donations include the value of assets donated to the Association which are readily marketable. Gifts in kind are included at their value to the Association; this includes gifts of land and salary costs borne by third parties.

Other grants

Capital grants are deducted from the cost of capital expenditure and revenue grants included as income in the income and expenditure account.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Pension costs

The charity makes payments on a money purchase (defined contribution) basis to the individual personal pension schemes of the employees. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets in the individuals own personal pension schemes. The individual employees bear all the risk of future returns on the investment performance of the funds invested in their own individual pension fund.

Value added tax

The Association charged value added tax (VAT) as appropriate on its income and similarly appropriately recovered VAT incurred on expenditure. The balance of VAT payable at year end is included as a current liability.

Fixed assets

Housing land and buildings

Housing properties are stated at cost. It is the policy only to include costs of construction where the certificate is dated before the period end. No development overheads have been capitalised.

Depreciation

i) Housing properties

Depreciation of housing properties is effectively recognised by writing down the cost net of grants at rates of 2-4% per annum on the straight-line basis. Land is not depreciated.

ii) Other fixed assets

The following rates apply:
 Fixtures and fittings - 10-33% per annum on cost
 Computer equipment - 33% per annum on cost
 Motor vehicle - 25% per annum on cost

Operating leases

Operating lease rentals are charged in the income and expenditure account on a straight-line basis over the lease term.

Deferred income

Where revenue grants are received covering expenditure planned beyond the current year, the element of grant received in advance is carried forward.

2. Turnover

	2023	2022
	£	£
Turnover comprises:		
Residents' charges (see note 3)	4,936,468	4,224,335
Government Grants	4,342,791	3,543,084
Sundry income	1,025,850	1,062,129
Appeal donations	17,324	18,133
	10,322,433	8,867,681

3a. Rent

	2023	2022
	£	£
Rent charges receivable	1,480,940	1,273,296
Service charges receivable	3,455,528	2,971,039
	4,936,468	4,244,335

Rental income relates to 52 weeks (2022: 52 weeks).

3b. Particulars of turnover, operating costs and operating surplus

	Turnover	Operating costs	Operating surplus
2023		£	£
Supported housing	10,322,433	(10,314,750)	7,683
2022		£	£
Supported housing	8,867,681	(8,604,927)	262,754

Operating costs include unpaid rent charges written off £141,752 (2022: £111,269).

NOTES ON FINANCIAL STATEMENTS (continued)

31 March 2023

3c. Expenditure

	2023	2022
	£	£
Costs of generating funds	—	—
Cost of charitable activities	(10,314,750)	(8,604,927)
	(10,314,750)	(8,604,927)

Rent receivable, service income, losses from voids, general salaries and other operating costs have all been apportioned on the basis of 446 (2022: 359) bed spaces under management during the year. See note 19. ▲

3d. Particulars of income and expenditure from social housing lettings

	2023	2022
	Supported housing £	Supported housing £
Rent receivable net of voids and identifiable service charges	1,480,940	1,273,296
Service income	3,455,528	2,971,039
Turnover from social housing lettings	4,936,468	4,244,335
Government grants	4,342,791	3,543,084
Sundry income	1,025,850	1,062,129
Appeal donations	17,324	18,133
Total Income	10,322,433	8,867,681
Expenditure		
Salaries	(5,231,074)	(4,417,963)
Other operating costs	(5,083,676)	(4,186,964)
Total Expenditure	(10,314,750)	(8,604,927)
Operating Surplus	7,683	262,754
Voids losses	(222,141)	(190,995)

4. Operating surplus

	2023	2022
This is stated after charging the following:	£	£
Depreciation – Tangible fixed assets	245,190	223,973
Auditor's remuneration – in their capacity as auditors	7,500	6,700
Auditor's remuneration – non audit capacity	555	375
Operating leases – Equipment	39,838	36,813
Operating leases – Property	1,684,840	1,483,907

One employee received emoluments greater than £80,000 during the year (2022:1 greater than £70,000). ▲

5. Directors and employees

Directors' emoluments	2023	2022
	£	£
The directors received no remuneration or payments for expenses in the current or prior year.		
Staff costs		
Aggregate amounts for staff paid in respect of:		
Wages and salaries	4,649,440	3,958,447
Social security costs	437,265	334,144
Pension costs	144,369	125,372
Cost of living payments	136,399	—
	5,367,473	4,417,963

	Number	Number
The average monthly number of employees (full-time equivalents) employed during the year was as follows:		
Administration	16	15
Housing	60	44
Support	87	84
Nursery	12	12
	175	155

City of Liverpool Young Men's Christian Association (Inc.)
NOTES ON FINANCIAL STATEMENTS (continued)

31 March 2023

6. Interest receivable and other income

	2023	2022
	£	£
Bank deposit interest	—	56

7. Tax on ordinary activities

There is no liability to corporation tax on the result for the year as the Association claims charitable relief under the Finance Act 2010 in respect of the majority of its activities. Taxation losses arise in respect of activities which may not be classed as charitable for taxation purposes.

8. Fixed assets - Tangible

	At 1 April 2022	Additions	Disposals	Transfers	At 31 March 2023
Cost or valuation	£	£	£	£	£
Freehold property	7,977,563	938,594	—	—	8,916,157
Fixtures and fittings	1,574,041	236,609	—	—	1,810,650
Computer equipment	143,443	14,603	—	—	158,046
Motor vehicles	10,495	—	—	—	10,495
Total	9,705,542	1,189,806	—	—	10,895,348

	At 1 April 2022	Charged in year	Disposals	Transfers	At 31 March 2023
Depreciation	£	£	£	£	£
Freehold property	(977,826)	(95,236)	—	—	(1,073,062)
Fixtures and fittings	(1,254,761)	(128,293)	—	—	(1,383,054)
Computer equipment	(104,727)	(21,661)	—	—	(126,388)
Motor vehicles	(10,495)	—	—	—	(10,495)
Total	(2,347,809)	(245,190)	—	—	(2,592,999)

	At 1 April 2022	Charged in year	Disposals	Transfers	At 31 March 2023
Net book value	£	£	£	£	£
Freehold property	7,000,000	843,358	—	—	7,843,358
Fixtures and fittings	319,280	108,316	—	—	427,596
Computer equipment	38,716	—	—	—	38,716
Motor vehicles	—	—	—	—	—
Total	7,357,996	951,674	—	—	8,309,670

Other grants comprise National Lottery Charities Board funding of £165,903 (2022: £165,903), European Regional Development funding of £63,059 (2022: £63,059), Empty Homes Community Grants funding of £334,081 (2022: £334,081) and an additional grant in the year from Homes England for £286,650 (2022: Nil), and a capital donation from a YMCA supporter of £279,888 (2022: £279,888). All these grants are treated as restricted. The Housing Corporation grant of £3,100,000 (2022: £3,100,000) was made in connection with the Leeds Street building. The grant is repayable only in the event of a sale of the property. ▲

9. Debtors

	2023	2022
Amounts falling due within one year	£	£
Rental debtors	232,542	274,243
Less provision for unpaid rent charges		
Other debtors	537,906	538,028
Prepayments	440,714	225,491
Amounts falling due after more than one year		
Other debtors	49,479	60,529
	1,260,641	1,098,291

10. Creditors

	2023	2022
Amounts falling due within one year	£	£
Trade creditors	81,002	70,472
Other creditors	53,396	52,524
Accruals and deferred income (see note 12)	1,325,316	1,931,147
VAT and social security costs	100,174	91,726
Bank Loan	3,774	—
	1,563,662	2,145,869
Amounts falling due after one year		
Bank Loan	796,226	—

11. Pension Deficit

YMCA Liverpool has in the past employed staff who were members of the YMCA Pension and Assurance Plan. This is a multi-employer pension plan for employees of YMCA England and member YMCA's. YMCA Liverpool currently has no members in the pension plan and is classed as a dormant YMCA for pension purposes.

The latest valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £38.9 million. Liverpool YMCA's share of the deficit amounts to £77,849 (2022: £93,959).

The liability will be payable over a period of 5 years at the rate of £16,593 per annum, commencing 1st May 2023.

The pension deficit has been classified as follows:

	2023	2022
	£	£
Amounts due within one year (included within other creditors)	16,593	16,110
Amounts due after one year	61,256	77,849
	77,849	93,959

The Charity Bank loan has been secured by a fixed legal mortgage charge against property owned by the charity.

NOTES ON FINANCIAL STATEMENTS (continued)

31 March 2023

12. Accruals and deferred income

	2023	2022
	£	£
Deferred income at 1 April	1,695,870	1,422,459
Grant income received in the year	2,165,707	2,430,293
Grant expended in the year	(2,690,911)	(2,156,972)
	—	—
Deferred income at 31 March	1,170,666	1,695,870
Accruals	154,650	235,277
	1,325,316	1,931,147

	At 1 April 2022	Grant Income Received	Grant Expended	At 31 March 2023
	£	£	£	£
Cost or valuation				
Mainstay project funding	14,719	173,132	(187,851)	—
Merseyside Police funding	3,556	—	(3,566)	—
Dutch Farm funding	81,004	—	(81,004)	—
YMCA supporter donation	20,111	—	—	20,111
Rehab service advance funding	934,431	1,006,793	(934,431)	1,006,793
Homeless housing advance funding	493,286	618,399	(999,570)	112,115
Domestic violence dispersed funding	74,450	—	(74,450)	—
Southport nursery advance funding	45,476	31,647	(45,476)	31,647
Rough Sleeper Initiative	28,837	335,736	(364,573)	—
Total	1,695,870	2,165,707	(2,690,911)	1,170,666

Deferred income relates to grants received in the year in respect of specific projects, which has been deferred to match it against the projects' expenditure in the period to which it relates.

13. Share capital

The Association, which does not have a share capital, is limited by guarantee whereby members contribute up to a maximum of £1 each should there be a deficiency on winding up.

14. Revenue reserves

	2023	2022
	£	£
At 1 April	4,203,236	3,940,426
Surplus for the year	7,683	262,810
At 31 March	4,210,919	4,203,236

15. Reconciliation of movements in members' funds

	2023	2022
	£	£
Total funds as at 1 April	4,203,236	3,940,426
Surplus for the year	7,683	262,810
Total funds as at 31 March	4,210,919	4,203,236

16. Social Housing and other grants

The cumulative Social Housing Grant received by the Association in respect of property is £3,386,650 (2022: £3,100,000). Other grants comprise £165,903 from the National Lottery Charities Board and £63,059 from the European Regional Development Fund and the Empty Homes Community Grants Project funding towards property acquisition currently amounting to £334,081, and a capital donation from a YMCA supporter of £279,888 (2022: £279,888).

17. Legislative provisions

The Association is a charitable company (charity number 210443) limited by guarantee. The Association is also required to comply with Registered Social Landlord accounting requirements.

18. Operating leases

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Expiring within 1 year	38,191	33,859
Expiring between 2 – 5 years	75,196	48,722
	113,387	82,581

Property leases

	2023	2022
	£	£
Expiring within 1 year	323,031	411,198
Expiring between 2 – 5 years	405,169	819,215
Over 5 years	413,400	413,400
	1,141,600	1,643,813

31 March 2023

19. Bed Spaces

The Association, which does not have a share capital, is limited by guarantee whereby members contribute up to a maximum of £1 each should there be a deficiency on winding up.

	2023	2022
	£	£
Under management at the end of the year:		
Homeless Units	254	235
Community Units	125	85
Housing Units	53	39
	432	359

For the purposes of FRS 102 the Association classifies all deposits which can be accessed on demand as cash, rather than liquid resources. Therefore cash includes deposits where immediate access would incur a loss of interest.

21. Post balance sheet events

At the year end, the Company had a commitment for the amount of £613,000 for fire prevention works to be carried out at the Leeds Street property. At the year end this amount had not been contracted, however, since the year end a contract has been signed and works have commenced.

22. Financial risk management objectives and policies

The association holds or issues financial instruments in order to achieve three main objectives, being:

- (a) to finance its operations;
- (b) to manage its exposure to interest and currency risks arising from its operations and from its sources of finance; and
- (c) for trading purposes.

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

	2023	2022
	£	£
Net movement in funds	(50,734)	246,700
Depreciation charges	245,190	223,973
Interest receivable	—	(56)
Decrease/(Increase) in debtors	162,350	(742,461)
(Decrease)/Increase in creditors	(582,207)	461,638
Net cash (used)/generated by operating activities	(225,401)	189,794

In addition, various financial instruments (e.g. rental debtors, trade creditors, accruals and prepayments) arise directly from the association's operations.

Transactions in financial instruments result in the association assuming or transferring to another party one or more of the financial risks described below.

Credit Risk

The association monitors credit risk closely and considers that its current policies of credit check meets its objectives of managing exposure to credit risk.

The association has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under financial instruments.

BOXX

Accounts

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC)

FINANCIAL STATEMENTS

31 MARCH 2022

Company No 00560870

**Registered Charity No 210443
Registered Social Landlord H1720**

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

FINANCIAL STATEMENTS

for the year ended 31 March 2022

CONTENTS

	Pages
Company information	1
Strategic report	2 – 3
Directors' report	4 – 5
Statement of directors' responsibilities and internal controls	6 – 7
Auditor's report	8 – 11
Income and expenditure account	12
Balance sheet	13
Cash flow statement	14
Notes on financial statements	15 – 26

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

COMPANY INFORMATION

31 March 2022

Registered Company Number	00560870
Registered Charity Number	210443
Registered Social Landlord	H1720
Vice-Presidents	P Hinton
Directors	M Barker I Johnson W Lawlor M Compton-Rickett S Abrams J Price R Spowart M. Farran (Appointed 24/01/2022) L Douglas (Resigned 13/09/2021) Revd M Montrose B Rouse C White
Secretary and Chief Executive	E McNeil
Registered Office and Principal Place of Business	15 Leeds Street Liverpool L3 6HU
Bankers	Barclays Bank PLC 48B & 50 Lord Street Liverpool L2 1TD HSBC UK Bank plc 99-101 Lord Street Liverpool L2 6PG
Solicitors	Weightmans LLP The Plaza 100 Old Hall Street Liverpool L3 9QJ
Auditors	Cowgill Holloway LLP Regency House 45-53 Chorley New Road Bolton BL1 4QR

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

STRATEGIC REPORT

31 March 2022

The directors present the strategic report for the year ended 31 March 2022.

Business review

The Coronavirus caused significant challenges across the organisation throughout the year, whether through higher levels of staff sickness, or the need for enhanced alertness in providing support for at-risk service users. Our staff have again risen to those challenges and acted quickly to step in and provide the highest level of service to individuals and families in extreme need.

YMCA Together grew by over 35% in the year, and the directors are satisfied by the surplus achieved for the year. This was due, in part, to meeting the increased demand for shelter and support services during the pandemic.

The charity is well placed to build upon its position as a provider of choice for these services, as well as the specialist nursery service that it provides in Southport. The directors are confident that the Association will continue to fulfil its objectives in pursuit of its mission.

Main achievements during the year

The high level of commitment of our staff has ensured that standards have been maintained and all of our services remain in place, some of them with significant growth. In addition, despite the Coronavirus restrictions the Association responded to requests to establish the following new services –

- In April, 2021 we extended our offering of homeless accommodation, through the opening of Alt Bank House, a 42 bed hostel in Knowsley.
- We increased our provision of homeless accommodation in central Liverpool through the opening of Florence House, a 32 bed hostel on the south side of the city centre.
- In September we opened a new facility offering accommodation and support to women escaping domestic abuse.
- We further expanded our housing provision in the city, enabling homeless persons to move into independent living accommodation, as well as providing the city with Covid emergency accommodation for the homeless.

Further details of the Association's performance and achievements are contained within its Value for Money statement and latest Annual Report which are available on request and from our website at ymcatogether.org.uk.

Future developments

YMCA Together remains committed to working with partners, to maintain and improve upon existing service provision to people in need, as well as to develop new services in pursuit of our aims and objectives.

In the next twelve months there remains the potential for sustainable growth through contracts in the healthcare and complex needs arena.

The Association aims to keep its accommodation at affordable rents, and we will continue to invest in our properties, so they are kept in a properly maintained condition

Fixed Assets

Changes in fixed assets are given in note 8 to the financial statements.

Key Policies

The Association has in place a range of key strategic and operational policies which are reviewed regularly and approved by the Board. As part of these we have a strategic risk register which sets out risks and their likelihood of occurrence. The document also covers the process for the monitoring and hence mitigation of risks where possible.

Details of the Association's financial risk management objectives and policies are disclosed in note 21 to the accounts.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

**STRATEGIC REPORT
(continued)**

31 March 2022

Reserve Policy

The City of Liverpool YMCA reserves policy objective is to hold adequate funds to establish an appropriate level of working capital and to maintain the long-term viability of the organisation. Our aim is to retain sufficient free reserves equivalent to approximately six months forward expenditure to cover essential staff and overhead costs.

Revenue reserves represent: -

- a) Funds that have been expended on financing fixed assets.
- b) Funds required to settle liabilities in advance of the receipt of income relating thereto.
- c) Funds arising from the excess of income over expenditure on the revenue account and which are freely available to spend.

The reserve policy adopted by the Board would mean there should be sufficient cash to run the hostel and maintain the small administration and management team for a period of six months. This would give the YMCA sufficient time to restructure in the event of a major change in circumstances. The amount would be about £200k to £250k.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives (as set out above) and in planning future activities and setting appropriate policies for the year.

By order of the Board



E. McNeil
Secretary

21 September, 2022

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

DIRECTORS' REPORT

31 March 2022

The directors present their report and accounts for the year ended 31 March 2022

Principal activities

The City of Liverpool YMCA continues to carry on developing and extending the work of the YMCA in Liverpool and Merseyside on a strictly non-political and non-sectarian basis and generally to provide and assist the advancement of the spiritual, intellectual and physical condition of young people in accordance with and by such means as are consistent with the recognised principles and objectives of the Young Men's Christian Association. YMCA is a Christian Organisation which helps homeless people work through the issues that have made them homeless by providing residential and support services.

Status

The Association is a registered charity (charity number 210443), is limited by guarantee and does not have a share capital. The company (company number 00560870) is also required to comply with accounting requirements for Registered Social Landlords (H1720).

Directors

The directors holding office during the year were:

Mike Barker	Chairman
Ian Johnson	
Winnie Lawlor	
Mary Compton-Rickett	
Robert Spowart	
Simon Abrams	
Jayne Price	
Louise Douglas	(Resigned 13/09/2021)
Revd Michelle Montrose	
Barbara Rouse	
Clare White	
Martin Farran	(Appointed 24/01/2022)

Corporate Governance and Internal Control

The Association's Directors act on a voluntary basis. The Association has in place a Board and Committee Structure and meetings take place on a regular basis. The Board carries out reviews of its composition and effectiveness to ensure that its members have a broad range of skills to allow the effective discharge of its responsibilities. An independently facilitated review of Board performance has been commissioned and is currently in progress.

The functions of the Board are formally recorded in the Association's rules and standing orders. Responsibility for day-to-day management is delegated by the Board to the executive officers; however, the Board have ultimate responsibility for internal controls. The Board receives regular management information and is responsible for the approval of annual budgets and accounts. Information available indicates that the Association is a going concern.

Internal audit work is undertaken relevant to the nature and scale of operations of the Association. The results of this work are regularly reported to the Board. Each trustee holds their own portfolio of work such as HR, Finance, standards etc. Trustees are appointed when the work of the charity expands giving rise to new portfolio's or when an existing trustee resigns. In these circumstances the resigning trustee recommends a replacement, or the trustees advertise the vacancy through adverts or word of mouth. Applicant trustees are interviewed by the Chair and the Secretary and if suitable are nominated to be co-opted on to the Board of Trustees. At the AGM co-opted trustees may be appointed as trustees.

The ongoing training of trustees is described in the Trustee's Handbook and organised by the CEO. At each November board meeting training needs of trustees are agreed for the following year. The Board of Trustees have established an audit committee with a brief to strengthen and improve systems of

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

DIRECTORS' REPORT
(continued)

31 March 2022

internal control, in particular, through closer liaison with internal and external auditors.

The Association's statement on its system of Internal Control under Housing Corporation Circular 25/01 is given on page 7.

The Board has reviewed future forecasts and consider that the Association has adequate resources to continue in operational existence for the foreseeable future and therefore continues to adopt the going concern basis in preparing accounts.

Results

The surplus for the year was £262,810 (2021: £107,467).

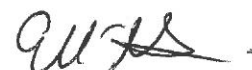
Auditors

The auditors, Cowgill Holloway LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement as to disclosure of information to auditors

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

By order of the Board



E. McNeil
Secretary

21 September, 2022

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with the 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).

Company and registered social landlord legislation requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

STATEMENT ON THE ASSOCIATION'S SYSTEM OF INTERNAL CONTROL

The Board are responsible for the Association's system of internal controls. They recognise that such a system can provide reasonable, but not absolute, assurance against material mis-statement or loss. The main features of the internal control system are:

- Written standing orders and financial regulations which delineate responsibilities and levels of authorities;
- A rolling three year Business Plan which is reviewed annually at a board planning event in November;
- A Risk Register which is formally reviewed at the annual Board planning day and reported on at each board planning meeting;
- Annual budgets, set in the context of a longer term business plan with clear accountability for control of each part of the budget;
- Formal budgetary control arrangements with a monthly reporting cycle;
- Detailed performance reports to each board meeting which include progress against key objectives and risk exposures.
- Board approval of policies and procedures;
- Board review of their effectiveness;
- The use of an internal audit function working in accordance with a programme established through an Audit Needs Assessment.
- An Audit Committee which liaises with internal and external auditors to review and improve systems of internal control and risk management.

The Board will continue to annually review the effectiveness of its systems of internal control and in the coming year will establish formal systems for the stress testing of Business Plans in keeping with regulatory requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**

Opinion

We have audited the financial statements of City of Liverpool Young Men's Christian Association for the year ended 31 March 2022 which comprise the Summary Income and Expenditure Accounts, the Balance Sheet, including a summary of significant accounting policies and related notes, and the Cash Flow Statement. 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 charity's affairs as at 31 March 2022 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been prepared in accordance with the requirements of the Companies Act 2006.

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 charity 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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to materially misstate. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit. We have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statements, the trustees 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 they determine is necessary to enable the preparation of the 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**

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 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 identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussions with the directors (as required by auditing standards) and discussed with the directors the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Companies Act 2006, Charities Act 2011, Health and Safety at Work Act and Employment Law.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Through these procedures we did not become aware of any actual or suspected non-compliance.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

We design procedures in line with our responsibilities, outlined below to detect material misstatement due to fraud:

- Matters are discussed amongst the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- Identifying and assessing the design and effectiveness of controls that management have in place to prevent and detect fraud; and
- Detecting and responding to the risks of fraud following discussions with management and enquiring as to whether management have knowledge of any actual, suspected or alleged fraud.

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 the auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Sections 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 any responsibility to anyone other than the charity or the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cowgill Holloway LLP.

Cowgill Holloway LLP
Senior Statutory Auditor
Regency House
45-53 Chorley New Road
Bolton
BL1 4QR

21 September, 2022

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2022

	Note	2022 £	2021 £
Turnover	2,3	8,867,681	6,422,619
Operating costs	3	(8,604,927)	(6,315,372)
Operating surplus		<u>262,754</u>	<u>107,247</u>
Interest receivable and other income	6	56	220
Surplus after exceptional and ordinary activities before and after taxation		<u>262,810</u>	<u>107,467</u>

All amounts relate to continuing activities.

There are no recognised gains or losses other than the result for the year.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

BALANCE SHEET

at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Housing properties – depreciated cost	8	6,999,737	7,092,650
Less: Social housing grant		(3,100,000)	(3,100,000)
Other grants		(842,931)	(842,931)
Other fixed assets	8	3,056,806	3,149,719
		357,996	244,550
		3,414,802	3,394,269
Current assets			
Debtors	9	1,098,291	355,830
Cash at bank and in hand		1,913,861	1,968,517
		3,012,152	2,234,217
Creditors: amounts falling due within one year	10	(2,145,869)	(1,684,231)
Net current assets		866,283	640,116
Pension Deficit	11	(77,849)	(93,959)
Net assets		4,203,236	3,940,426
Capital and reserves			
Called up share capital	13	-	-
Revenue reserves	14	4,203,236	3,940,426
Total funds	15	4,203,236	3,940,426

The financial statements on pages 12 to 26 were approved by the Board of Directors and authorised for issue on 21 September, 2022 and signed on its behalf by:



M. Barker - Director



R. Spowart - Director

Company Registration No. 00560870

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

CASH FLOW STATEMENT

for the year ended 31 March 2022

	Note	2022 £	2021 £
Cash generated by operating activities	20	189,794	1,556,987
Cash flows from investing activities			
Sale of tangible assets		-	-
Purchase of tangible fixed assets		(244,506)	(109,065)
Interest received		<u>56</u>	<u>220</u>
Cash (used in) investing activities		<u>(244,450)</u>	<u>(108,845)</u>
(Decrease)/Increase in cash and cash equivalents in the year		(54,656)	1,448,142
Cash and cash equivalents at the beginning of the year		1,968,517	520,375
Total cash and cash equivalents at the end of the year		<u><u>1,913,861</u></u>	<u><u>1,968,517</u></u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2022

1 Accounting policies

Company information

City of Liverpool Young Men's Christian Association (INC.) is a company limited by guarantee incorporated in England and Wales. The registered office is 15 Leeds Street, Liverpool, L3 6HU.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements also comply with Schedule 1 to the Housing Act 1996, the Accounting Requirements for Registered Social Landlords General Determination 2006 and follow the recommendations of the Statements of Recommended Practice for Registered Social Landlords issued in 1999 and updated 2008.

City of Liverpool Young Men's Christian Association (INC.) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover represents social housing rental income receivable, revenue grants from Local Authorities and donations and other operating income of the Association (excluding VAT).

Gifts in kind and donations

Donations include the value of assets donated to the Association which are readily marketable. Gifts in kind are included at their value to the Association; this includes gifts of land and salary costs borne by third parties.

Other grants

Capital grants are deducted from the cost of capital expenditure and revenue grants included as income in the income and expenditure account.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2022

(Continued)

1 Accounting policies (continued)

Pension costs

The charity makes payments on a money purchase (defined contribution) basis to the individual personal pension schemes of the employees. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets in the individuals own personal pension schemes. The individual employees bear all the risk of future returns on the investment performance of the funds invested in their own individual pension fund.

Value added tax

The Association charged value added tax (VAT) as appropriate on its income and similarly appropriately recovered VAT incurred on expenditure. The balance of VAT payable at year end is included as a current liability.

Fixed assets

Housing land and buildings

Housing properties are stated at cost. It is the policy only to include costs of construction where the certificate is dated before the period end. No development overheads have been capitalised.

Depreciation

i) Housing properties

Depreciation of housing properties is effectively recognised by writing down the cost net of grants at rates of 2-4% per annum on the straight-line basis. Land is not depreciated.

ii) Other fixed assets

The following rates apply:

Fixtures and fittings	-	10-33% per annum on cost
Computer equipment	-	33% per annum on cost
Motor vehicle	-	25% per annum on cost

Operating leases

Operating lease rentals are charged in the income and expenditure account on a straight-line basis over the lease term.

Deferred income

Where revenue grants are received covering expenditure planned beyond the current year, the element of grant received in advance is carried forward.

2 Turnover

	2022	2021
	£	£
Turnover comprises:		
Residents' charges (see note 3)	4,244,335	2,589,222
Government grants – Supporting People income	847,179	871,617
Sundry income	3,758,034	2,953,197
Appeal donations	18,133	8,583
	<u>8,867,681</u>	<u>6,422,619</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2022

(Continued)

3 a.

Rent

	2022	2021
	£	£
Rent charges receivable	1,273,296	776,766
Service charges receivable	2,971,039	1,812,456
	<u>4,244,335</u>	<u>2,589,222</u>

Rental income relates to 52 weeks (2021: 52 weeks).

b. Particulars of turnover, operating costs and operating surplus

	Turnover	Operating costs	Operating surplus
	£	£	£
2022			
Supported housing	8,867,681	(8,604,927)	262,754
	<u>8,867,681</u>	<u>(8,604,927)</u>	<u>262,754</u>
2021			
Supported housing	6,422,619	(6,315,372)	107,247
	<u>6,422,619</u>	<u>(6,315,372)</u>	<u>107,247</u>

Operating costs include unpaid rent charges written off £111,269 (2021: £81,531).

c. Expenditure

	2022	2021
Costs of generating funds	-	-
Cost of charitable activities	(8,604,927)	(6,315,372)
	<u>(8,604,927)</u>	<u>(6,315,372)</u>
Total	<u>(8,604,927)</u>	<u>(6,315,372)</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

**31 March 2022
(Continued)**

d. Particulars of income and expenditure from social housing lettings

	2022	2021
	Supported housing £	Supported housing £
Rent receivable net of voids and identifiable service charges	1,273,296	776,766
Service income	2,971,039	1,812,456
Turnover from social housing lettings	4,244,335	2,589,222
Government grants	847,179	871,617
Sundry income	3,758,034	2,953,197
Appeals donations	18,133	8,583
Total Income	8,867,681	6,422,619
Expenditure		
Supporting people salaries	(884,114)	(876,722)
General salaries	(3,533,849)	(2,668,300)
Other operating costs	(4,186,964)	(2,770,350)
Total Expenditure	(8,604,927)	(6,315,372)
Operating Surplus	262,754	107,247
Voids losses	(190,995)	(116,515)

Rent receivable, service income, losses from voids, general salaries and other operating costs have all been apportioned on the basis of 359 (2021: 267) bed spaces under management during the year. See note 19.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2022

(Continued)

4 Operating surplus

	2022	2021
	£	£
This is stated after charging the following:		
Depreciation – Tangible fixed assets	223,973	212,996
Auditor's remuneration – in their capacity as auditors	6,700	6,700
Auditor's remuneration – non audit capacity	375	-
Operating leases – Equipment	36,813	28,511
Operating leases – Property	1,483,907	690,878

5 Directors and employees

Directors' emoluments

The directors received no remuneration or payments for expenses in the current or prior year.

Staff costs

Aggregate amounts for staff paid in respect of:

Wages and salaries	3,958,447	3,177,646
Social security costs	334,144	263,627
Pension costs	125,372	103,749
	<u>4,417,963</u>	<u>3,545,022</u>

	Number	Number
The average monthly number of employees (full-time equivalents) employed during the year was as follows:		
Administration	15	10
Housing	44	38
Support	84	66
Nursery	12	12
	<u>155</u>	<u>126</u>

One employee received emoluments greater than £70,000 during the year (2021:1 greater than £60,000).

6 Interest receivable and other income

	2022	2021
	£	£
Bank deposit interest	56	220

7 Tax on ordinary activities

There is no liability to corporation tax on the result for the year as the Association claims charitable relief under the Finance Act 2010 in respect of the majority of its activities. Taxation losses arise in respect of activities which may not be classed as charitable for taxation purposes.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

**31 March 2022
(Continued)**

8 Fixed assets - Tangible

	At 1 April 2021 £	Additions £	Disposals £	Transfers £	At 31 March 2022 £
Cost or valuation					
Freehold property	7,977,563	-	-	-	7,977,563
Fixtures and fittings	1,363,252	210,789	-	-	1,574,041
Computer equipment	109,726	33,717	-	-	143,443
Motor vehicles	10,495	-	-	-	10,495
Total	9,461,036	244,506	-	-	9,705,542
	At 1 April 2021 £	Additions £	Disposals £	Transfers £	At 31 March 2022 £
Other grant					
Futures project funding	(228,962)	-	-	-	(228,962)
Empty Homes project funding	(334,081)	-	-	-	(334,081)
Our House property donation	(279,888)	-	-	-	(279,888)
	(842,931)	-	-	-	(842,931)
Social Housing grant					
Leeds Street	(3,100,000)	-	-	-	(3,100,000)
	At 1 April 2021 £	Charged in year £	Disposals £	Transfers £	At 31 March 2022 £
Depreciation					
Freehold property	(884,913)	(92,913)	-	-	(977,826)
Fixtures and fittings	(1,141,345)	(113,416)	-	-	(1,254,761)
Computer equipment	(87,083)	(17,644)	-	-	(104,727)
Motor vehicles	(10,495)	-	-	-	(10,495)
Total	(2,123,836)	(223,973)	-	-	(2,347,809)
				At 1 April 2021 £	At 31 March 2022 £
Net book value					
Freehold property				3,149,719	3,056,806
Fixtures and fittings				221,907	319,280
Computer equipment				22,643	38,716
Motor vehicles				-	-
Total				3,394,269	3,414,802

Other grants comprise National Lottery Charities Board funding of £165,903 (2021: £165,903), European Regional Development funding of £63,059 (2021: £63,059) and Empty Homes Community Grants funding of £334,081 (2021: £334,081). All these grants are treated as restricted. The Housing Corporation grant of £3,100,000 (2021: £3,100,000) was made in connection with the Leeds Street building. The grant is repayable only in the event of a sale of the property.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2022

(Continued)

9 Debtors		
	2022	2021
	£	£
Amounts falling due within one year		
Rental debtors	274,243	58,182
Less provision for unpaid rent charges	-	-
Other debtors	538,028	98,503
Prepayments	225,491	138,616
Amounts falling due after more than one year		
Other debtors	60,529	60,529
	<u>1,098,291</u>	<u>355,830</u>
10 Creditors: amounts falling due within one year		
	2022	2021
	£	£
Trade creditors	70,472	43,899
Other creditors	52,524	36,568
Accruals and deferred income (see note 12)	1,931,147	1,600,486
VAT and social security costs	91,726	3,278
	<u>2,145,869</u>	<u>1,684,231</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2022

(Continued)

11 Pension Deficit

YMCA Liverpool has in the past employed staff who were members of the YMCA Pension and Assurance Plan. This is a multi-employer pension plan for employees of YMCA England and member YMCA's. YMCA Liverpool currently has no members in the pension plan and is classed as a dormant YMCA for pension purposes.

The latest valuation prepared as at 1 May 2021 showed that the YMCA Pension Plan had a deficit of £38.7 million. Liverpool YMCA's share of the deficit amounts to £93,959 (2021: £132,054).

The liability will be payable over a period of 6 years at the rate of £16,110 per annum, commencing 1st May 2022.

The pension deficit has been classified as follows:

	2022	2021
	£	£
Amounts due within one year (included within other creditors)	16,110	19,329
Amounts due after one year	77,849	93,959
	<u>93,959</u>	<u>113,288</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2022

(Continued)

12 Accruals and deferred income

	2022	2021
	£	£
Deferred income at 1 April	1,422,459	291,017
Grant income received in the year	2,430,293	1,630,771
Grant expended in the year	(2,156,972)	(499,239)
Deferred income at 31 March	<u>1,695,870</u>	<u>1,422,549</u>
Accruals	<u>235,277</u>	<u>177,937</u>
	<u><u>1,931,147</u></u>	<u><u>1,600,486</u></u>

Deferred Income

	At 1 April 2021	Grant Income Received	Grant Expended	At 31 March 2022
Cost or valuation	£	£	£	£
Mainstay project funding	39,166	175,481	(199,928)	14,719
Merseyside Police funding	15,000	-	(11,444)	3,556
Dutch Farm funding	41,568	70,000	(30,564)	81,004
YMCA supporter donation	20,111	-	-	20,111
Rehab service advance funding	1,038,588	860,181	(964,338)	934,431
Homeless housing advance funding	-	935,507	(442,221)	493,286
Domestic violence dispersed funding	225,634	-	(151,184)	74,450
Southport nursery advance funding	42,482	45,476	(42,482)	45,476
Rough Sleeper Initiative	-	343,648	(314,811)	28,837
Total	<u><u>1,422,549</u></u>	<u><u>2,430,293</u></u>	<u><u>(2,156,972)</u></u>	<u><u>1,695,870</u></u>

Deferred income relates to grants received in the year in respect of specific projects, which has been deferred to match it against the projects' expenditure in the period to which it relates.

13 Share capital

The Association, which does not have a share capital, is limited by guarantee whereby members contribute up to a maximum of £1 each should there be a deficiency on winding up.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2022

(Continued)

14 Revenue reserves

	2022	2021
	£	£
At 1 April	3,940,426	3,832,959
Surplus for the year	262,810	107,467
At 31 March	<u>4,203,236</u>	<u>3,940,426</u>

15 Reconciliation of movements in members' funds

	2022	2021
	£	£
Total funds as at 1 April	3,940,426	3,832,959
Surplus for the year	262,810	107,467
Total funds as at 31 March	<u>4,203,236</u>	<u>3,940,426</u>

16 Social Housing and other grants

The cumulative Social Housing Grant received by the Association in respect of property is £3,100,000 (2021: £3,100,000). Other grants comprise £165,903 from the National Lottery Charities Board and £63,059 from the European Regional Development Fund and the Empty Homes Community Grants Project funding towards property acquisition currently amounting to £334,081.

17 Legislative provisions

The Association is a charitable company (charity number 210443) limited by guarantee. The Association is also required to comply with Registered Social Landlord accounting requirements.

18 Operating leases

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Expiring within 1 year	33,859	30,099
Expiring between 2 – 5 years	48,722	67,541
	<u>82,581</u>	<u>97,640</u>

Property leases

	2022	2021
	£	£
Expiring within 1 year	411,198	422,207
Expiring between 2 – 5 years	819,215	937,414
Over 5 years	413,400	413,400
	<u>1,643,813</u>	<u>1,773,021</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2022

(Continued)

19 Bed spaces

	2022	2021
	Number	Number
Under management at the end of the year:		
Temporary move-on accommodation	147	69
Support contract accommodation	121	121
Rehabilitation units	58	50
Refuge accommodation	27	21
Stepping Stones accommodation	6	6
Total	359	267

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

	2022	2021
	£	£
Net movement in funds	246,700	88,138
Depreciation charges	223,973	212,996
Interest receivable	(56)	(220)
(Increase)/Decrease in debtors	(742,461)	89,787
Increase in creditors	461,638	1,166,286
Net cash generated by operating activities	189,794	1,556,987

For the purposes of FRS 102 the Association classifies all deposits which can be accessed on demand as cash, rather than liquid resources. Therefore cash includes deposits where immediate access would incur a loss of interest.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2022

(Continued)

21 Financial risk management objectives and policies

The association holds or issues financial instruments in order to achieve three main objectives, being:

- (a) to finance its operations;
- (b) to manage its exposure to interest and currency risks arising from its operations and from its sources of finance; and
- (c) for trading purposes.

In addition, various financial instruments (e.g. rental debtors, trade creditors, accruals and prepayments) arise directly from the association's operations.

Transactions in financial instruments result in the association assuming or transferring to another party one or more of the financial risks described below.

Credit Risk

The association monitors credit risk closely and considers that its current policies of credit check meets its objectives of managing exposure to credit risk.

The association has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under financial instruments.

Accounts

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC)

FINANCIAL STATEMENTS

31 MARCH 2021

Company No 00560870

**Registered Charity No 210443
Registered Social Landlord H1720**

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

FINANCIAL STATEMENTS

for the year ended 31 March 2021

CONTENTS

	Pages
Company information	1
Strategic report	2 – 3
Directors' report	4 – 5
Statement of directors' responsibilities and internal controls	6 – 7
Auditor's report	8 – 11
Income and expenditure account	12
Balance sheet	13
Cash flow statement	14
Notes on financial statements	15 – 26

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

COMPANY INFORMATION

31 March 2021

Registered Company Number	00560870	
Registered Charity Number	210443	
Registered Social Landlord	H1720	
President	Rev. Canon Neville Black MBE (Retired 07/09/2020)	
Vice-Presidents	P Hinton	
Directors	M Barker P Shackell I Johnson W Lawlor M Compton-Rickett S Abrams J Price R Spowart D Lucy L Douglas Revd M Montrose B Rouse C White	Chairman (Appointed 07/09/2020) (Retired 07/09/2020) (Resigned 18/01/2021) (Appointed 07/09/2020)
Secretary and Chief Executive	E McNeil	
Registered Office and Principal Place of Business	15 Leeds Street Liverpool L3 6HU	
Bankers	Barclays Bank PLC 48B & 50 Lord Street Liverpool L2 1TD HSBC UK Bank plc 99-101 Lord Street Liverpool L2 6PG	
Solicitors	Weightmans LLP The Plaza 100 Old Hall Street Liverpool L3 9QJ	
Auditors	Cowgill Holloway LLP Regency House 45-53 Chorley New Road Bolton BL1 4QR	

STRATEGIC REPORT

31 March 2021

The directors present the strategic report for the year ended 31 March 2021

Business review

The beginning of the year coincided with the first Coronavirus lockdown, and the entire period has presented the organisation with a series of tremendous challenges. Our staff have risen to those challenges and acted quickly to step in and provide the highest level of service to individuals and families in extreme need.

After the streamlining undertaken last year, the directors are satisfied by the small surplus achieved for the year. This was due, in part, to meeting the increased demand for shelter and support services during the pandemic.

The charity is well placed to build upon its position as a provider of choice for these services, as well as the specialist nursery service that it provides in Southport. The directors are confident that the Association will continue to fulfil its objectives in pursuit of its mission.

Main achievements during the year

All of the services in place at the start of the financial year have seen significant challenges as a result of the pandemic, but the high level of commitment of our staff has ensured that standards have been maintained and all of those services remain in place, some of them with significant growth. In addition, despite the Coronavirus restrictions the Association responded to requests to establish the following new services –

We increased our care offering with the establishment of a 20 bed Mental Health Service, at Nightingale House, in Bootle.

We further expanded our housing provision in the city, enabling homeless persons to move into independent living accommodation, as well as providing the city with Covid emergency accommodation for the homeless.

We completed planning for the opening, in April, 2021 of further homeless accommodation, at Alt Bank House, a 30 bed hostel in Knowsley.

Further details of the Association's performance and achievements are contained within its Value for Money statement and latest Annual Report which are available on request and from our website at ymcatogether.org.uk.

Future developments

YMCA Together remains committed to working with partners, to maintain and improve upon existing service provision to people in need, as well as to develop new services in pursuit of our aims and objectives. In the next twelve months there remains the potential for sustainable growth through contracts in the healthcare and complex needs arena.

The Association aims to keep its accommodation at affordable rents, and we will continue to invest in our properties, so they are kept in a properly maintained condition.

Fixed Assets

Changes in fixed assets are given in note 8 to the financial statements.

Key Policies

The Association has in place a range of key strategic and operational policies which are reviewed regularly and approved by the Board. As part of these we have a strategic risk register which sets out risks and their likelihood of occurrence. The document also covers the process for the monitoring and hence mitigation of risks where possible.

Details of the Association's financial risk management objectives and policies are disclosed in note 21 to the accounts.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

**STRATEGIC REPORT
(continued)**

31 March 2021

Reserve Policy

The City of Liverpool YMCA reserves policy objective is to hold adequate funds to establish an appropriate level of working capital and to maintain the long-term viability of the organisation. Our aim is to retain sufficient free reserves equivalent to approximately six months forward expenditure to cover essential staff and overhead costs.

Revenue reserves represent: -

- a) Funds that have been expended on financing fixed assets.
- b) Funds required to settle liabilities in advance of the receipt of income relating thereto.
- c) Funds arising from the excess of income over expenditure on the revenue account and which are freely available to spend.

The reserve policy adopted by the Board would mean there should be sufficient cash to run the hostel and maintain the small administration and management team for a period of six months. This would give the YMCA sufficient time to restructure in the event of a major change in circumstances. The amount would be about £200k to £250k.

COVID-19

Following the emergence and spread of COVID-19, there have been some notable changes in the charity's operations. In particular the charity has been working in partnership with local authorities to provide emergency accommodation in light of the virus. The charity has received funding to cover the associated costs and has also benefitted from the government's furlough scheme and other grants where appropriate. The trustees expect that the overall effect of the virus on the charity will be an increased turnover with an associated modest increase in surplus.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives (as set out above) and in planning future activities and setting appropriate policies for the year.

By order of the Board



E. McNeil
Secretary

13th September, 2021

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

DIRECTORS' REPORT

31 March 2021

The directors present their report and accounts for the year ended 31 March 2021

Principal activities

The City of Liverpool YMCA continues to carry on developing and extending the work of the YMCA in Liverpool and Merseyside on a strictly non-political and non-sectarian basis and generally to provide and assist the advancement of the spiritual, intellectual and physical condition of young people in accordance with and by such means as are consistent with the recognised principles and objectives of the Young Men's Christian Association. YMCA is a Christian Organisation which helps homeless people work through the issues that have made them homeless by providing residential and support services.

Status

The Association is a registered charity (charity number 00210443), is limited by guarantee and does not have a share capital. The company (company number 560870) is also required to comply with accounting requirements for Registered Social Landlords (H1720).

Directors

The directors holding office during the year were:

Phil Shackell	Chairman (Retired 07/09/2020)
Mike Barker	Chairman (Appointed 07/09/2020)
Ian Johnson	
Winnie Lawlor	
Mary Compton-Rickett	
Robert Spowart	
Simon Abrams	
Jayne Price	
Dalite Lucy	(Resigned 18/01/2021)
Louise Douglas	
Revd Michelle Montrose	
Barbara Rouse	
Clare White	(Appointed 07/09/2020)

Corporate Governance and Internal Control

The Association's Directors act on a voluntary basis. The Association has in place a Board and Committee Structure and meetings take place on a regular basis. The Board carries out reviews of its composition and effectiveness to ensure that its members have a broad range of skills to allow the effective discharge of its responsibilities. An independently facilitated review of Board performance has been commissioned and is currently in progress.

The functions of the Board are formally recorded in the Association's rules and standing orders. Responsibility for day-to-day management is delegated by the Board to the executive officers; however, the Board have ultimate responsibility for internal controls. The Board receives regular management information and is responsible for the approval of annual budgets and accounts. Information available indicates that the Association is a going concern.

Internal audit work is undertaken relevant to the nature and scale of operations of the Association. The results of this work are regularly reported to the Board. Each trustee holds their own portfolio of work such as HR, Finance, standards etc. Trustees are appointed when the work of the charity expands giving rise to new portfolio's or when an existing trustee resigns. In these circumstances the resigning trustee recommends a replacement, or the trustees advertise the vacancy through adverts or word of mouth. Applicant trustees are interviewed by the Chair and the Secretary and if suitable are nominated to be co-opted on to the Board of Trustees. At the AGM co-opted trustees may be appointed as trustees.

The ongoing training of trustees is described in the Trustee's Handbook and organised by the CEO. At each November board meeting training needs of trustees are agreed for the following year. The Board of Trustees have established an audit committee with a brief to strengthen and improve systems of

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

**DIRECTORS' REPORT
(continued)**

31 March 2021

internal control, in particular, through closer liaison with internal and external auditors.

The Association's statement on its system of Internal Control under Housing Corporation Circular 25/01 is given on page 7.

The Board has reviewed future forecasts and consider that the Association has adequate resources to continue in operational existence for the foreseeable future and therefore continues to adopt the going concern basis in preparing accounts.

Results

The surplus for the year was £107,467 (2020: £539,762 deficit).

Auditors

The auditors, Cowgill Holloway LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement as to disclosure of information to auditors

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

By order of the Board



E. McNeil
Secretary

13th September, 2021

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with the 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).

Company and registered social landlord legislation requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

STATEMENT ON THE ASSOCIATION'S SYSTEM OF INTERNAL CONTROL

The Board are responsible for the Association's system of internal controls. They recognise that such a system can provide reasonable, but not absolute, assurance against material mis-statement or loss. The main features of the internal control system are:

- Written standing orders and financial regulations which delineate responsibilities and levels of authorities;
- A rolling three year Business Plan which is reviewed annually at a board planning event in November;
- A Risk Register which is formally reviewed at the annual Board planning day and reported on at each board planning meeting;
- Annual budgets, set in the context of a longer term business plan with clear accountability for control of each part of the budget;
- Formal budgetary control arrangements with a monthly reporting cycle;
- Detailed performance reports to each board meeting which include progress against key objectives and risk exposures.
- Board approval of policies and procedures;
- Board review of their effectiveness;
- The use of an internal audit function working in accordance with a programme established through an Audit Needs Assessment.
- An Audit Committee which liaises with internal and external auditors to review and improve systems of internal control and risk management.

The Board will continue to annually review the effectiveness of its systems of internal control and in the coming year will establish formal systems for the stress testing of Business Plans in keeping with regulatory requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**

Opinion

We have audited the financial statements of City of Liverpool Young Men's Christian Association for the year ended 31 March 2021 which comprise the Summary Income and Expenditure Accounts, the Balance Sheet, including a summary of significant accounting policies and related notes, and the Cash Flow Statement. 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 charity's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been prepared in accordance with the requirements of the Companies Act 2006.

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 charity 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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to materially misstate. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit. We have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statements, the trustees 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 they determine is necessary to enable the preparation of the 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**

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 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 identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussions with the directors (as required by auditing standards) and discussed with the directors the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Companies Act 2006, Charities Act 2011, Health and Safety at Work Act and Employment Law.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Through these procedures we did not become aware of any actual or suspected non-compliance.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Sections 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 any responsibility to anyone other than the charity or the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cowgill Holloway LLP.

Cowgill Holloway LLP
Senior Statutory Auditor
Regency House
45-53 Chorley New Road
Bolton
BL1 4QR

13th September, 2021

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2021

	Note	2021 £	2020 £
Turnover	2,3	6,422,619	5,471,917
Operating costs	3	(6,315,372)	(6,013,795)
Operating surplus/(deficit)		107,247	(541,878)
Interest receivable and other income	6	220	2,116
Surplus/(deficit) after exceptional and ordinary activities before and after taxation		107,467	(539,762)

All amounts relate to continuing activities.

There are no recognised gains or losses other than the result for the year.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

BALANCE SHEET

at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Housing properties – depreciated cost	8	7,092,650	7,172,438
Less: Social housing grant		(3,100,000)	(3,100,000)
Other grants		(842,931)	(842,931)
		<u>3,149,719</u>	<u>3,229,507</u>
Other fixed assets	8	244,550	268,693
		<u>3,394,269</u>	<u>3,498,200</u>
Current assets			
Debtors	9	355,830	445,617
Cash at bank and in hand		1,968,517	520,375
		<u>2,324,347</u>	<u>965,992</u>
Creditors: amounts falling due within one year	10	(1,684,231)	(517,945)
Net current assets		640,116	448,047
Pension Deficit	11	(93,959)	(113,288)
Net assets		<u>3,940,426</u>	<u>3,832,959</u>
Capital and reserves			
Called up share capital	13	-	-
Revenue reserves	14	3,940,426	3,832,959
Total funds	15	<u>3,940,426</u>	<u>3,832,959</u>

The financial statements on pages 12 to 26 were approved by the Board of Directors and authorised for issue on 13th September 2021 and signed on its behalf by:

M. Barker - Director



R Spowart - Director



Company Registration No. 00560870

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

CASH FLOW STATEMENT

for the year ended 31 March 2021

	Note	2021 £	2020 £
Cash generated by/(used in) operating activities	20	1,556,987	(219,925)
Cash flows from investing activities			
Sale of tangible assets		-	-
Purchase of tangible fixed assets		(109,065)	(155,421)
Interest received		<u>220</u>	<u>2,116</u>
Cash (used in) investing activities		<u>(108,845)</u>	<u>(153,305)</u>
Increase/(decrease) in cash and cash equivalents in the year		1,448,142	(373,230)
Cash and cash equivalents at the beginning of the year		520,375	893,605
Total cash and cash equivalents at the end of the year		<u><u>1,968,517</u></u>	<u><u>520,375</u></u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2021

1 Accounting policies

Company information

City of Liverpool Young Men's Christian Association (INC.) is a company limited by guarantee incorporated in England and Wales. The registered office is 15 Leeds Street, Liverpool, L3 6HU.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements also comply with Schedule 1 to the Housing Act 1996, the Accounting Requirements for Registered Social Landlords General Determination 2006 and follow the recommendations of the Statements of Recommended Practice for Registered Social Landlords issued in 1999 and updated 2008.

City of Liverpool Young Men's Christian Association (INC.) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover represents social housing rental income receivable, revenue grants from Local Authorities and donations and other operating income of the Association (excluding VAT).

Gifts in kind and donations

Donations include the value of assets donated to the Association which are readily marketable. Gifts in kind are included at their value to the Association; this includes gifts of land and salary costs borne by third parties.

Other grants

Capital grants are deducted from the cost of capital expenditure and revenue grants included as income in the income and expenditure account.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

NOTES ON FINANCIAL STATEMENTS

31 March 2021
(Continued)

1 Accounting policies (continued)

Pension costs

The charity makes payments on a money purchase (defined contribution) basis to the individual personal pension schemes of the employees. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets in the individuals own personal pension schemes. The individual employees bear all the risk of future returns on the investment performance of the funds invested in their own individual pension fund.

Value added tax

The Association charged value added tax (VAT) as appropriate on its income and similarly appropriately recovered VAT incurred on expenditure. The balance of VAT payable at year end is included as a current liability.

Fixed assets

Housing land and buildings

Housing properties are stated at cost. It is the policy only to include costs of construction where the certificate is dated before the period end. No development overheads have been capitalised.

Depreciation

i) Housing properties

Depreciation of housing properties is effectively recognised by writing down the cost net of grants at rates of 2-4% per annum on the straight-line basis. Land is not depreciated.

ii) Other fixed assets

The following rates apply:

Fixtures and fittings	-	10-33% per annum on cost
Computer equipment	-	33% per annum on cost
Motor vehicle	-	25% per annum on cost

Operating leases

Operating lease rentals are charged in the income and expenditure account on a straight-line basis over the lease term.

Deferred income

Where revenue grants are received covering expenditure planned beyond the current year, the element of grant received in advance is carried forward.

2 Turnover

	2021 £	2020 £
Turnover comprises:		
Residents' charges (see note 3)	2,589,222	2,372,342
Government grants – Supporting People income	871,617	806,838
Sundry income	2,953,197	2,288,347
Appeal donations	8,583	4,390
	<u>6,422,619</u>	<u>5,471,917</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2021

(Continued)

3 a.

Rent

	2021	2020
	£	£
Rent charges receivable	776,766	711,702
Service charges receivable	1,812,456	1,660,640
	<u>2,589,222</u>	<u>2,372,342</u>

Rental income relates to 52 weeks (2020: 52 weeks).

b. Particulars of turnover, operating costs and operating (deficit)/surplus

	Turnover	Operating costs	Operating surplus/ (deficit)
	£	£	£
2021			
Supported housing	6,422,619	(6,315,372)	107,247
	<u>6,422,619</u>	<u>(6,315,372)</u>	<u>107,247</u>
2020			
Supported housing	5,471,917	(6,013,795)	(541,878)
	<u>5,471,917</u>	<u>(6,013,795)</u>	<u>(541,878)</u>

Operating costs include unpaid rent charges written off of £241,582 (2020: £241,582).

c. Expenditure

	2021	2020
Costs of generating funds	-	-
Cost of charitable activities	(6,315,372)	(6,013,795)
	<u>(6,315,372)</u>	<u>(6,013,795)</u>
Total	<u>(6,315,372)</u>	<u>(6,013,795)</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

**31 March 2021
(Continued)**

d. Particulars of income and expenditure from social housing lettings

	2021	2020
	Supported housing £	Supported housing £
Rent receivable net of voids and identifiable service charges	776,766	711,702
Service income	1,812,456	1,660,640
Turnover from social housing lettings	2,589,222	2,372,342
Government grants	871,617	806,838
Sundry income	2,953,197	2,288,347
Appeals donations	8,583	4,390
Total Income	6,422,619	5,471,917
Expenditure		
Supporting people salaries	(876,722)	(677,222)
General salaries	(2,668,300)	(2,309,700)
Other operating costs	(2,770,350)	(3,026,873)
Total Expenditure	(6,315,372)	(6,013,795)
Operating Surplus/(deficit)	107,247	(541,878)
Voids losses	(116,515)	(94,894)

Rent receivable, service income, losses from voids, general salaries and other operating costs have all been apportioned on the basis of 267 (2020: 231) bed spaces under management during the year. See note 19.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2021

(Continued)

4 Operating (deficit)/surplus

	2021	2020
	£	£
This is stated after charging the following:		
Depreciation – Tangible fixed assets	212,996	292,947
Auditor's remuneration – in their capacity as auditors	6,700	6,500
Auditor's remuneration – non audit capacity	-	-
Operating leases – Equipment	28,511	20,258
Operating leases – Property	690,878	162,199

5 Directors and employees

Directors' emoluments

The directors received no remuneration or payments for expenses in the current or prior year.

Staff costs

Aggregate amounts for staff paid in respect of:

Wages and salaries	3,177,646	2,753,172
Social security costs	263,627	233,750
Pension costs	103,749	91,657
	<u>3,545,022</u>	<u>3,078,579</u>

	Number	Number
The average monthly number of employees (full-time equivalents) employed during the year was as follows:		
Administration	10	9
Housing	38	37
Support	66	62
Nursery	12	13
	<u>126</u>	<u>121</u>

One employee received emoluments of greater than £60,000 during the year (2020: One).

6 Interest receivable and other income

	2021	2020
	£	£
Bank deposit interest	220	2,116

7 Tax on ordinary activities

There is no liability to corporation tax on the result for the year as the Association claims charitable relief under the Finance Act 2010 in respect of the majority of its activities. Taxation losses arise in respect of activities which may not be classed as charitable for taxation purposes.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

**31 March 2021
(Continued)**

8 Fixed assets - Tangible

	At 1 April 2020	Additions	Disposals	Transfers	At 31 March 2021
Cost or valuation	£	£	£	£	£
Freehold property	7,964,943	12,620	-	-	7,977,563
Fixtures and fittings	1,285,036	78,216	-	-	1,363,252
Computer equipment	91,497	18,229	-	-	109,726
Motor vehicles	10,495	-	-	-	10,495
Total	9,351,971	109,065	-	-	9,461,036

	At 1 April 2020	Additions	Disposals	Transfers	At 31 March 2021
Other grant	£	£	£	£	£
Futures project funding	(228,962)	-	-	-	(228,962)
Empty Homes project funding	(334,081)	-	-	-	(334,081)
Our House property donation	(279,888)	-	-	-	(279,888)
	<u>(842,931)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(842,931)</u>
Social Housing grant					
Leeds Street	(3,100,000)	-	-	-	(3,100,000)

	At 1 April 2020	Charged in year	Disposals	Transfers	At 31 March 2021
Depreciation	£	£	£	£	£
Freehold property	(792,505)	(92,408)	-	-	(884,913)
Fixtures and fittings	(1,030,870)	(110,475)	-	-	(1,141,345)
Computer equipment	(76,970)	(10,113)	-	-	(87,083)
Motor vehicles	(10,495)	-	-	-	(10,495)
Total	(1,910,840)	(212,996)	-	-	(2,123,836)

	At 1 April 2020	At 31 March 2021
Net book value	£	£
Freehold property	3,229,507	3,149,719
Fixtures and fittings	254,166	221,907
Computer equipment	14,527	22,643
Motor vehicles	-	-
Total	3,498,200	3,394,269

Other grants comprise National Lottery Charities Board funding of £165,903 (2020: £165,903), European Regional Development funding of £63,059 (2020: £63,059) and Empty Homes Community Grants funding of £334,081 (2020: £334,081). All these grants are treated as restricted. The Housing Corporation grant of £3,100,000 (2020: £3,100,000) was made in connection with the Leeds Street building. The grant is repayable only in the event of a sale of the property.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2021

(Continued)

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year		
Rental debtors	58,182	131,645
Less provision for unpaid rent charges	-	(38,939)
Other debtors	98,503	152,225
Prepayments	138,616	143,482
Amounts falling due after more than one year		
Other debtors	60,529	57,204
	<u>355,830</u>	<u>445,617</u>

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	43,899	45,232
Other creditors	36,568	61,236
Accruals and deferred income (see note 12)	1,600,486	410,411
VAT and social security costs	3,278	1,066
	<u>1,684,231</u>	<u>517,945</u>

NOTES ON FINANCIAL STATEMENTS

31 March 2021
(Continued)

11 Pension Deficit

YMCA Liverpool has in the past employed staff who were members of the YMCA Pension and Assurance Plan. This is a multi-employer pension plan for employees of YMCA England and member YMCA's. YMCA Liverpool currently has no members in the pension plan and is classed as a dormant YMCA for pension purposes.

The latest valuation prepared as at 1 May 2014 showed that the YMCA Pension Plan had a deficit of £38.7 million. Liverpool YMCA's share of the deficit amounts to £132,054 (2020: £132,054).

The liability will be payable over a period of 6 years at the rate of £19,329 per annum, commencing 1st May 2021.

The pension deficit has been classified as follows:

	2021	2020
	£	£
Amounts due within one year (included within other creditors)	19,329	18,766
Amounts due after one year	93,959	113,288
	<u>113,288</u>	<u>132,054</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2021

(Continued)

12 Accruals and deferred income

	2021	2020
	£	£
Deferred income at 1 April	291,017	383,526
Grant income received in the year	1,630,771	647,450
Grant expended in the year	(499,239)	(739,959)
Deferred income at 31 March	<u>1,422,549</u>	<u>291,017</u>
Accruals	<u>177,937</u>	<u>119,394</u>
	<u><u>1,600,486</u></u>	<u><u>410,411</u></u>

Deferred Income

	At 1 April 2020	Grant Income Received	Grant Expended	At 31 March 2021
Cost or valuation	£	£	£	£
Mainstay project funding	58,578	186,332	(205,744)	39,166
Merseyside Police funding	-	15,000	-	15,000
Dutch Farm funding	-	41,568	-	41,568
YMCA supporter donation	20,111	-	-	20,111
Rehab service advance funding	-	1,038,588	-	1,038,588
Domestic violence dispersed funding	149,266	306,801	(230,433)	225,634
Southport nursery advance funding	35,808	42,482	(35,808)	42,482
Rough Sleeper Initiative	24,388	-	(24,388)	-
Children in Need	2,866	-	(2,866)	-
Total	<u>291,017</u>	<u>1,630,771</u>	<u>(499,239)</u>	<u>1,422,549</u>

Deferred income relates to grants received in the year in respect of specific projects, which has been deferred to match it against the projects' expenditure in the period to which it relates.

13 Share capital

The Association, which does not have a share capital, is limited by guarantee whereby members contribute up to a maximum of £1 each should there be a deficiency on winding up.

NOTES ON FINANCIAL STATEMENTS

31 March 2021
(Continued)**14 Revenue reserves**

	2021 £	2020 £
At 1 April	3,832,959	4,372,721
Surplus/(deficit) for the year	107,467	(539,762)
At 31 March	<u>3,940,426</u>	<u>3,832,959</u>

15 Reconciliation of movements in members' funds

	2021 £	2020 £
Total funds as at 1 April	3,832,959	4,372,721
Surplus/(deficit) for the year	107,467	(539,762)
Total funds as at 31 March	<u>3,940,426</u>	<u>3,832,959</u>

16 Social Housing and other grants

The cumulative Social Housing Grant received by the Association in respect of property is £3,100,000 (2020: £3,100,000). Other grants comprise £165,903 from the National Lottery Charities Board and £63,059 from the European Regional Development Fund and the Empty Homes Community Grants Project funding towards property acquisition currently amounting to £334,081.

Social Housing Grant received for revenue purposes in the year is £Nil (2020: £Nil).

17 Legislative provisions

The Association is a charitable company (charity number 210443) limited by guarantee. The Association is also required to comply with Registered Social Landlord accounting requirements.

18 Operating leases

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Expiring within 1 year	30,099	19,329
Expiring between 2 – 5 years	67,541	54,157
	<u>97,640</u>	<u>73,486</u>

Property leases

	2021 £	2020 £
Expiring within 1 year	422,207	321,721
Expiring between 2 – 5 years	937,414	738,129
Over 5 years	413,400	-
	<u>1,773,021</u>	<u>1,059,850</u>

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2021

(Continued)

19 Bed spaces

	2021	2020
	Number	Number
Under management at the end of the year:		
Temporary move-on accommodation	69	45
Support contract accommodation	121	121
Rehabilitation unit	50	30
Refuge accommodation	21	21
Stepping Stones accommodation	6	14
Total	<u>267</u>	<u>231</u>

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

	2021	2020
	£	£
Net movement in funds	88,138	(539,762)
Depreciation charges	212,996	292,947
Interest receivable	(220)	(2,116)
Decrease in debtors	89,787	197,431
Increase/(Decrease) in creditors	1,166,286	(168,425)
Net cash generated by operating activities	<u>1,556,987</u>	<u>(219,925)</u>

For the purposes of FRS 102 the Association classifies all deposits which can be accessed on demand as cash, rather than liquid resources. Therefore cash includes deposits where immediate access would incur a loss of interest.

CITY OF LIVERPOOL YOUNG MEN'S CHRISTIAN ASSOCIATION (INC.)

NOTES ON FINANCIAL STATEMENTS

31 March 2021
(Continued)

21 Financial risk management objectives and policies

The association holds or issues financial instruments in order to achieve three main objectives, being:

- (a) to finance its operations;
- (b) to manage its exposure to interest and currency risks arising from its operations and from its sources of finance; and
- (c) for trading purposes.

In addition, various financial instruments (e.g. rental debtors, trade creditors, accruals and prepayments) arise directly from the association's operations.

Transactions in financial instruments result in the association assuming or transferring to another party one or more of the financial risks described below.

Credit Risk

The association monitors credit risk closely and considers that its current policies of credit check meets its objectives of managing exposure to credit risk.

The association has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under financial instruments.