



Here for young people
Here for communities
Here for you

Annual Report and Accounts

2024-25



EVERYONE
SHOULD
HAVE A
FAIR CHANCE
TO DISCOVER
WHO THEY
ARE AND
WHAT THEY
CAN BECOME.

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Welcome

to the Annual Report for the National Council of YMCAs

Despite a challenging financial climate, 2024/25 has been a year of influence for YMCA. Brought to life by National Conference, the theme of ‘Moving Forward Together – Locally, Nationally, Globally’ has been a prominent feature for our organisation over the past 12 months.

Locally across the YMCA Federation, continued conversations around devolution have opened up previously untapped conversations around collaboration and influence at a mayoral level, to target challenges and harness opportunities unique to the 708 communities we serve.

Developed for and alongside young people, YMCA’s General Election Manifesto set the groundwork for national change, with a commitment from Government to develop a National Youth Strategy, something YMCA and the sector have long campaigned for.

On a global scale, not only is YMCA strengthening its connection and contribution to our international Vision 2030 strategy, we are also preparing for the 21st World Council in Canada in July 2026, where staff, volunteers and young people come together to learn from one another, provide support and align objectives for the next four years.

However, alongside these milestones, the YMCA movement has faced significant challenges in the past financial year. The housing crisis continues to plight the country and communities, disproportionately impacting young people and their potential, and in the months following the General Election, the Government’s announcement of increases to National Insurance contributions had a significant financial impact on YMCAs.

For YMCA England & Wales, these pressures, coupled with an oversaturated fundraising landscape and restricted retail return, mean that there has been a focus on managing challenges and yet continuing to deliver our strategic ambition.



Taking this difficult environment into consideration, the annual accounts report an unrestricted deficit of (£0.1m) and a restricted deficit of (£0.47m) with the latter largely due to distributions to YMCAs from funds received in prior years and Board investments. Overall income has increased slightly to £23.0m (prior year £22.8m) although the retail environment has been challenging where we faced both a fall in retail income alongside increasing costs, leading to lower net profit.

This increased cost has primarily been driven by changes in the cost of living. Whilst there has been an increase in fundraising income much of the increase has been in restricted funds and thereby distributions to the Federation. Affiliation fees have increased to £1.3m (2024: £1.2m) before contributions to World Alliance and YMCA Europe on behalf of all YMCAs.

Total expenditure increased to £23.6m (2024: £22.7m), and is largely due to increased staffing costs, board investments and investment in fundraising. Within this sum payments to member YMCAs were made of £1.39m (2024: £1.47m) in connection with projects, retail profit share or RoomSponsor.

Whilst a challenging environment for YMCA England & Wales, and indeed for others in the YMCA movement, we are pleased to note that overall turnover for the YMCA Federation has increased from £330m to a forecast turnover of £360m in the current year. This must mean that, despite the financial headwinds, the YMCA movement is reaching more beneficiaries.

As we look ahead to the next financial year, our focus at YMCA England & Wales is to steer a steady ship and continue to deliver on our role as National Council to represent and support YMCAs across the Federation in their delivery of vital work but also continue to build on the strategic gains achieved in the past year.

Roy O'Shaughnessy
Chair
YMCA England & Wales

Denise Hatton
National Secretary & Chief Executive
YMCA England & Wales

WHAT WE DO

80
YMCAS

PROVIDE
SERVICES
THROUGHOUT
ENGLAND
AND WALES

YMCA is the largest voluntary sector provider of supported housing for young people in England and Wales, providing **10,432** beds each night and collectively housing **20,671** people as they build their lives from a stable base.

YMCA IMPACTS
UPON THE LIVES
OF MORE THAN
402,000
YOUNG
PEOPLE
EACH YEAR

YMCA collectively works with **228,711** young people, children, parents and carers to provide the best possible start in life, providing a safe space for 31,409 young people through our extensive youth services offering.

Wellbeing is a crucial foundation that enables people to develop in all areas of their lives.

YMCA welcome **107,351** people through our doors to form community connections and take part in healthy living activities.

708
YMCAS

DIFFERENT
COMMUNITIES
NATIONWIDE ARE
SERVED BY YMCA

YMCA connects more than **69,000** young people with someone to talk to or a helping hand, offering specialist guidance and practical skills to best equip them to overcome whatever challenges they may face.

YMCA breaks down barriers to educational success and employment opportunities so that people can fulfil their potential and gain meaningful employment, engaging **23,886** people through our training and learning programmes.

42

**YOUTH
AMBASSADORS**

ENGAGED WITH THE PROGRAMME

350+

**NEW
CAMPAIGNERS**

HOW WE INFLUENCED

1,345

SIGNATURES FOR OPEN LETTER TO
THE PRIME MINISTER CALLING FOR
MORE INVESTMENT IN NHS MENTAL
HEALTH SERVICES

29

REFERENCES TO YMCA
WORK IN PARLIAMENT

400+

CAMPAIGNERS EMAILED THEIR
MP ABOUT YMCA CAMPAIGNS

YMCA's Vision

Is of an inclusive Christian movement, transforming communities so that all young people can belong, contribute and thrive.



YMCA is the oldest and largest youth charity in the world. With our foundations first rooted in London in 1844, YMCA has spread across the globe helping more than 65 million people across 120 different countries.

YMCA England & Wales (or the National Council of YMCAs) provides **support, representation and development** on behalf of 80 local YMCAs working in more than 700 different communities supporting young people to belong, contribute and thrive. YMCAs provide services across five core areas, namely Housing, Training & Education, Family & Youth Work, Health & Wellbeing, and Support & Advice.

Few organisations can claim to have the reach of YMCA, with international, national and local services tailored to meet the different needs of communities across the globe.

YMCA England & Wales is **committed to supporting YMCAs** and promoting high standards of work. We achieve this by sharing practices and implementing core requirements through a membership agreement, ensuring joint assurance, compliance and risk management.

We also aid YMCAs with their financial sustainability through fundraising, our retail shops operating in local communities, generating financial but also non-financial benefits in the form of local employment and connection to essential services. We also manage the pension position in collaboration with the Pension Trustees where we are pleased to note that we are ending the 'end game'.

In addition to this we source and encourage collaborative new opportunities working with our important partners, including Sidley LLP, Cadent and Vestey Holdings to provide much needed funds and support to develop local YMCA programmes that support our beneficiaries. Our intervention and support to YMCAs can take many forms whether financial, helping with human resources matters, press and communications assistance, business modelling or direct governance support. We also ensure that we retain our identity rooted in our commitment to the Christian faith and continue to ensure our heritage is preserved, recognising that YMCA has been playing a leading role globally for nearly two centuries.

YMCA England & Wales **represents YMCAs** by providing policy advice, campaigning and advocating for the needs of young people and communities. We engage with Government and national media to influence and shape the future agenda. Throughout the year, we have campaigned on many important issues, including accommodation challenges for young people and affordable housing, the impact of living costs on households, and underfunding of the early years sector.

We also seek to ensure that collectively we speak together, managing the brand so that YMCA gains public attention, delivering internal and external communications, and ensuring that we remain in the national view. We also ensure that our local YMCAs maintain connections through international democracy and engagement with our European and International movements across the globe, connecting and influencing work on the World Vision 2030, demonstrating the global impact of YMCAs but also through direct opportunities for YMCAs to engage with their colleagues overseas.

To **develop YMCAs**, we seek to harness the collective power of YMCAs locally and amplify this, specifically as we strive to deliver on a strategy that will provide growth of YMCA services in the communities in which they are needed. This is being pursued through our Federation Strategy which reflects our ambition, with priority areas relating to brand amplification, housing growth, business models and viability, and strengthening our own ethos and culture. In doing so we want to ensure that stakeholders better appreciate the impact that the work of YMCA has on our society and have furthered work on impact measurement. Our strategy and impact work connects directly with our global vision, providing not only the opportunity to consider our alignment but also our connection with our colleagues across the globe.

STRATEGIC *REPORT*



Public Benefit

We have no doubt that our activities provide significant public benefit with more than 400,000 people reached by YMCA's services. The work of YMCA transforms the lives of young people and communities every single day. This is recognised in the inspiring stories from those who have benefitted from the support and services provided by YMCAs. We acknowledge that the success of YMCA is thanks to the dedication of our staff and volunteers, as well as the generosity of our supporters which provide the foundations for our work.

Role of the National Council of YMCAs (YMCA England & Wales)

Uphold membership standards

To oversee and monitor the implementation of the Membership Agreement to deliver a common approach to standards across the YMCA Federation.

Heritage

As the stewards of YMCA's heritage, to protect, enhance and enrich our history.

Assurance, risk and compliance

To deliver a high level of confidence across the Federation in relation to agreed compliance levels being achieved and identifying potential areas of concern.

Strategy and growth

To facilitate and promote strategies within the YMCA movement that provide for growth, innovation and collaboration across the Federation.

Intervention and support

To ensure potential risks are mitigated through intervention and support.

Impact measurement

To establish a number of coherent key impact measurement indicators across the main work areas to show the overall impact of YMCA work throughout England and Wales.

Policy, research and advocacy

To effect positive change on key policy areas impacting upon the work that matters most to the YMCA Federation and our beneficiaries.

International, democracy and engagement

To represent YMCAs across England and Wales on the international stage, and to facilitate opportunities for all member YMCAs to engage and contribute to the future direction of the Federation.

Press, campaigns, brand and communications

To promote the work of YMCA, its positive impact upon the lives of our beneficiaries, and ensuring a high level of recognition of YMCA's brand.

Financial sustainability

There are four components to financial sustainability covering pensions management; fundraising, including business development; retail; and value for money.

Faith

To ensure the Federation has the resources, thinking and strategy to hold its Christian identity and apply that in the 21st century; enabling the Federation to deepen bonds of unity; and for faith to find its place in our local, regional, and national identity.

Strategic Objectives



Context

Despite a difficult environment, the overall turnover for YMCAs in England and Wales has increased from a total income of £330m to a forecast income of £360m in the current year. It is in this context, and with more beneficiaries being reached, that 2024–25 provided for a year where YMCAs sought to manage the challenges faced but also sought to consolidate and grow. This picture is however mixed across YMCAs both according to size but also the services provided. With the increasing regulatory environment, including our own drive to improve standards and manage risk, placing additional strain on already busy YMCAs, it is not unsurprising that the need for YMCA England & Wales support has continued to grow.

2022-2030 Federation Strategy

The Federation Strategy 2022 to 2030 sets out the collective ambition for all YMCAs across England and Wales, highlighting the areas where - by working together - we can have greatest impact. This sets out an ambitious agenda of change and a copy of the 2022-2030 Federation Strategy can be accessed [here](#). In 2024-25 a number of priority areas have been progressing, including:

- ▶ Furthering our agenda to deliver growth in local assets to meet beneficiaries needs, broadening work initially in relation to housing to consider all assets and how we can develop these at scale to meet community needs and the policy agenda.
- ▶ Delivering an independent study in relation to business models, viability and risk (with a nested study looking at the challenges in Wales) into the wider work of the Federation Strategy (the Bayes Review).
- ▶ Continuing work on tools to deliver a YMCA ethos and culture with the introduction of an induction and leadership development course.
- ▶ Progressing our agenda to ensure that YMCA is recognised for what it does, and that by working together we have a more joined up approach to support brand amplification.

By pursuing the Federation Strategy of collective ambition, it is planned that YMCAs will be able to deliver more work, which in turn will further fulfil the ambition set out in the international YMCA Vision 2030 with priorities for: a just world; a sustainable planet, meaningful work, and community wellbeing. Further information on Vision 2030 for all YMCAs across the globe can be accessed [here](#).





National Council of YMCA: 2022-2030 Strategy

Recognising that the National Council has a key role in the delivery of the Federation Strategy's collective ambition, but mindful of our day-to-day role in relation to support, represent and develop, and our ambition to be exemplary in all that we do, the National Council Strategy has three pillars:

- ▶ **Pillar 1:** Recognising our role in contributing to the Federation Strategy.
- ▶ **Pillar 2:** Recognising our foundational role in relation to support, develop and represent member YMCAs.
- ▶ **Pillar 3:** Recognising that we are a charity in our own right and being exemplary in everything that we do.

The goals set out in the National Council Strategy are underpinned by strategies and objectives that take forward each of these goal areas. The priorities for action are then reflected in our Business Plan, which ensures that the strategy is taken forward and resources allocated.

Review of Achievements

The below provides a summary of progress against our 2024-25 Business Plan objectives. This has only been possible to progress with further investment from the Board in the tools and resources to deliver the strategic agenda including funding for leadership development and induction courses, commissioning a theory of change project in relation to our housing ambition, commissioning an external independent report on expanding our asset base (initially focused on housing) as well as funding contribution to the World Vision. This is on top of prior year investments in relation to resourcing the Federation Strategy, the development and on-going costs of Y-Hub, the widening out of tools on impact measurement as well as direct requests for intervention and support assistance.

Whilst continuing to invest in the work we continue to distribute important additional funds to YMCAs of £1.3m (£1.2m in 2023-24). The increase in investment has impacted on the financial result.





2024-25 Business Plan Performance

An assessment against the 2024-25 Business Plan priorities is set out below:

Pillar 1: Contributing to the Federation Strategy

Goal A - Leadership and Influence: Lead change that brings about a more just, inclusive, and equitable future

- ▶ Rollout of updated YMCA website
- ▶ Review and refresh Y-Hub following lessons from year one operation
- ▶ Expand the use of Policy Briefs and producing a number of research reports and associated campaigns
- ▶ Renewed Parliamentary Patrons recruitment campaign following the General Election
- ▶ Implement Y Vote campaign to encourage young people to register and vote
- ▶ Continued engagement in the All-Party Parliamentary Group on Youth Affairs
- ▶ Recruited and trained more Youth Ambassadors
- ▶ Delivered the action plan developed by the Ethos Group and shared with YMCAs
- ▶ Designed and delivered a Leadership Development and induction programme

Goal B: Excellence and Impact Transform lives with programmes that are second to none in quality

- ▶ Developed a theory of change around how support is delivered in YMCA supported housing
- ▶ Launched the fourth Impact Dashboard around Support & Advice
- ▶ Completed development of the final Impact Dashboard around Health & Wellbeing
- ▶ Continued to increase engagement in Impact Dashboards
- ▶ Many Federation facing forums held to enable inclusive conversations

Goal C: Growth and Reach: Provide more support in more places, to more people, where there is unmet need

- ▶ Continued to develop a scalable property development plan (strategy) to help young people move to independence
- ▶ Shared outcomes on business models/risk/viability and provide support to implement change across the YMCA movement
- ▶ Linked to this, shared findings to deliver change considering systems, structures and process including work in Wales
- ▶ Continued to develop protocols that define how YMCAs will work together

Goal D: Awareness and Support: Achieve high levels of public understanding of the issues people and communities face, driving urgency, support, and empathy for others so that the public shares and supports our goal

- ▶ Continued to work on joining up communications to amplify YMCA's voice and reach
- ▶ Linked to this, continued to develop a core messaging grid across the Federation following launch of manifesto including sharing key messages and evaluating outcomes to inform future joint messaging

Pillar 2 – Foundational Activity

Goal A - Leadership and Influence: Lead change that brings about a more just, inclusive, and equitable future

- ▶ Facilitated and funded representation and participation at YMCA Europe General Assembly in Athens in May/June 2024 and World YMCA Vision Accelerator Summit in Mombasa in October 2024
- ▶ Delivered a National Conference in 2024, expanding service-based seminars and conferences
- ▶ Continued expansion of webinars and online sessions to interact with and share knowledge with the Federation, including refreshed Chairs and Trustees Network and Chief Executive virtual meetings

Goal B: Facilitate the delivery of the Federation Strategy and Population of Future Plans

- ▶ Continued to develop standard templates for strategy and planning that can be shared aiding a number of YMCAs with strategic conversations
- ▶ Developed plans to identify continued work programmes into 2025-26 and beyond

Goal C: Achieve Exemplary Standards and Risk Mitigation across All YMCAs

- ▶ Developed initial training programme for YMCAs in relation to standards (beginning with housing) whilst looking at other areas.
- ▶ Continued to provide YMCAs with advice on Board roles and responsibilities, and best practice
- ▶ Shared the health-check outcomes including developing a single indicator of risk to inform Board governance and financial conversations
- ▶ Continued to support YMCAs to be compliant with the Membership Agreement and complete Trusted Charity self-assessment / accreditation with an update at the 2024 AGM.

Goal D: Support All YMCAs in Becoming Financially Sustainable

- ▶ Continued to deliver RoomSponsor strategy with the support of the RS Advisory Group and Partner YMCAs to achieve growth in future distributions
- ▶ Delivered a number of national and corporate partnerships that include local level fundraising where possible
- ▶ Continued to deliver the Retail Growth Strategy and increase partnership opportunities wherever possible although hampered by external environment
- ▶ Continued to develop a new Major Donor Board to deliver significant high level gift opportunities
- ▶ Continued work on pension ‘buy-out’ with clear plan of action, working with the Federation

Pillar 3 – Be Exemplar in all that we do

Goal A: Be an Employer of Choice

- ▶ Continued to review and extend opportunities for staff and volunteers to engage in YMCA globally, nationally and locally
- ▶ Implemented a number of actions to embed ethos
- ▶ Whilst addressing pay issues we continue to look at performance and reward processes for a rounded assessment of the ‘contribution’ to our vision

Goal B: Define, Articulate and Evidence Our Value to Members

- ▶ Continue to look at building on ways to ensure a rounded assessment of impact
- ▶ KPI work has been extended to other areas across the movement to provide a more data led approach.

Goal C: Ensure We Are Exemplary in Our Approach to Governance

- ▶ Trusted Charity completed with associated Governance Improvement Plan
- ▶ Committee structures reviewed and new structure implemented including a reconstituted Income Generation Committee
- ▶ Continue to conduct on-going reviews of charity governance standards and ensure that we achieve them

Goal D: Build an Infrastructure That Supports Our Strategic Ambitions and Increases Our Capacity for Growth

- ▶ Work continues on new office accommodation from 2026, alongside which we continue to reflect on our approach to flexible working
- ▶ Continued to implement actions that reduce our environmental footprint, specifically in Retail
- ▶ Continued review of Digital Strategy development
- ▶ With much of our IT estate moved to the cloud and further actions taken, we will achieve cyber essentials accreditation in 2025-26

Delivering the 2024-25 budget was challenging given the Retail environment. A number of areas continue to be tackled to drive value for money.

Whilst many of the business plan objectives were completed in the year, in particular across pillars 1 (strategy) and 2 (foundational role), this has been at the expense of some of the activity in pillar 3 (exemplary charity). We have reflected on this in 2025-26 to ensure that pillar 3 is not crowded out and we ensure a more joined up approach to objective setting.



2025-26 Performance to Date

The Board have agreed new business plan objectives for 2025-26 grouped around key themes. These themes include:

- ▶ **More Homes for Young People:** joining together our work on policy, advocacy, communications, fundraising, impact and standards to provide a holistic approach to supporting the Federation's ambition in this area and deliver our ambitious growth programme.
- ▶ **Youth Services:** working to define and blueprint our core focus in the area while aligning much of the activity already undertaken to promote our work on the youth agenda.
- ▶ **Building our Brand:** continuing to promote internal and external communications, measuring our impact, building engagement across YMCAs and sourcing funding to promote and further the work of YMCA.
- ▶ **Increasing our Collective Resources:** raising more funds whether through continuing product development as for RoomSponsor, developing a new Fundraising Strategy, managing out the pension or exploring collective cost saving opportunities.
- ▶ **Managing Our Risk for Greater Security:** whether through standards, greater risk management, improving standards and quality or through the very best governance building on the Trusted Charity work.
- ▶ **Strengthening Culture and Engagement:** by continuing work on induction and leadership and management, developing engagement internationally and nationally and a shared ethos and culture.

We believe that the grouping of objectives in this way provides a new focus on the six key priority areas, fostering increased collaboration internally and externally in a way that aligns with the National Council Strategy.

Risk Management and Internal Controls

YMCA England & Wales operates a comprehensive corporate risk management process to manage and mitigate risk. The Board of Trustees has overall responsibility for ensuring that there is an appropriate system of controls, financial and otherwise, to provide assurance that:

- ▶ Resources are used in a way that maximise impact for our beneficiaries and the Federation
- ▶ We are operating efficiently and effectively within a climate of value for money
- ▶ Our assets are safeguarded against unauthorised use
- ▶ Proper records are maintained and financial information used within YMCA England & Wales and for publication is reliable and accurate
- ▶ We comply with relevant laws and regulations (and updates from time to time)



The systems of internal control are designed to provide assurance against material misstatement or loss. These include:

- ▶ A strategy that links the needs of our membership to our role
- ▶ A clarity over the role and the resources available to ensure 'expectations are managed'
- ▶ A Business Plan and budget approved by the Board following a thorough business planning process that allocates resources to priorities (and in line with strategy)
- ▶ Ensuring that the Board, Committees and Senior Leadership Team are appraised of financial results, variances from budgets and non-financial performance indicators
- ▶ A Committee structure with appropriate skills mix to be able to inform and challenge
- ▶ Effective management information systems with monthly management accounts to a range of audiences
- ▶ Delegation of authority and appropriate segregation of duties ensuring controls on expenditures. This has been updated further during 2024-25 and training sessions held
- ▶ Appropriate financial policies, processes and systems as detailed in a Finance Manual (which again has been updated in 2024-25)
- ▶ An ongoing process of policy review and update
- ▶ Identification and management of financial and other risks by the Board, Committee and Senior Leadership Team, including frequent review of the risk register
- ▶ Processes to ensure that conflicts of interest are identified and recorded (and identified in advance of meetings)
- ▶ Regular checks and review through internal, joined up budget/outturn conversations
- ▶ Updates from investment managers and provision of information to Committees
- ▶ Occasional external reviews of key areas to inform decision making and manage risk e.g. health and safety audits, data, safeguarding as well as reviews of the trading company and VAT status
- ▶ Accountability to members through an Annual General Meeting

The Finance and Audit Committee monitors the effectiveness of audit and reviews our risk management processes. The Committee has provided the following statement:

The Finance and Audit Committee has reviewed the reports from the senior management, audit and other reports on areas of operation. The Committee confirm that the above systems have been applied and are confident that systems of internal control and risk management are working effectively (noting that there is always scope for improvement).

In relation to risk, the Board operates a formal risk management process to assess risk and implement mitigating strategies. This involves identifying the types of risks faced, prioritising them in terms of impact, likelihood and velocity and identifying a means of management. This has also informed the Reserves Policy that is set by the Board. As part of this process the Board consider a report at every meeting that details major risks, approves plans for mitigation and ensures steps are being taken to manage the key risks. Approved actions are implemented by senior managers who are accountable to the Board.

A number of risks have arisen in 2024-25, both in relation to YMCA England & Wales and the Federation. The below summarises the key risks at May 2025:

	Risk	Latest Action
1)	Cyber Security (Ransomware attack)	Action plan developed with many actions implemented (including 365, standardised use of SharePoint, improved firewalls, back-up arrangements, outsourced support, training and development and other securities to manage access). IT actions continuing within identified list. Cyber Essentials is scheduled to be completed by the end of 2025.
2)	Government budget announcement leads to changes in employer costs, e.g. proposed increases to NI, changes to pensions etc. inability to meet financial targets	Monitoring of proposals with modelling of implications for future years.
3)	Government budget announcement impact on Federation - changes in employer costs, e.g. proposed increases to NI, changes to pensions etc. inability to meet financial targets	Estimated impact on YMCAs approx. £7m and for YMCA EW approx. £0.7m. Aware that YMCAs are factoring additional costs into business plan processes for 2025-26.

4)	Specific member YMCA sustainability and viability risk	Intervention and support provided to a number of YMCAs. Aware of some individual YMCA challenges, support being provided. Work continues in Wales.
5)	Loss of key IT system, loss of data, legacy systems unsupported	IT review completed with many actions implemented. Work on reviewing the Business Continuity Plan has allowed processes to be put in place regarding loss of servers, key IT suppliers and access to systems. Further migration to the cloud and office 365 environment will further significantly reduce risk. Cyber Essentials is scheduled to be completed by the end of 2025.
6)	Reputational impact for YMCA Federation due to issue within a YMCA	Continue to work on several cases across YMCAs to manage reputational risk.
7)	Safeguarding Incident	Actions from safeguarding audit continuing to be implemented, necessary reports made to Charity Commission. All key safeguarding staff recently undertaken safeguarding training including Board Champion. Sexual Harassment training also rolled out across the organisation for all staff, tutor led session being scheduled.
8)	Income streams in Business Model insufficiently diverse to provide income required for expanding work	Further work on the business model continues to be taken forward, looking at a sustainable way in which the investments funded by the Board can be continued into the longer term.
9)	Impact of inflation and rising energy prices with consequent viability and risk challenges for all YMCAs	Sessions on risk held with YMCAs and feedback and follow up work on actions planned.
10)	Income is below expected levels across retail and fundraising. Investment in Fundraising does not achieve its objectives	Income levels lower than budget for 2024-25 with some offset by cost savings. Work underway to ensure viability in future years.

The full risk register is considered by the Finance and Audit Committee at every meeting. The Board review the key (red) risks that have been highlighted through appraisal of cause / consequence. The Trustees believe that the system of internal controls has been adequate to provide assurance against material misstatement or loss.

Fundraising

Approach to Fundraising Activity

YMCA England & Wales fundraises for two core reasons:

1. To distribute money to local partnering YMCAs enabling them to support more young people and their communities through direct service delivery
2. To provide member services to YMCAs, leveraging our unique position to centrally represent, develop and resource YMCAs. This includes changing young people's lives through national campaigning and lobbying

Our fundraising activity falls under two broad headings:

Public Fundraising

- ▶ Our Acquisition activity seeks to recruit donors to make a cash gift or to commit to a programme of regular giving. We recruit donors through offline marketing by the insertion of recruitment flyers in magazines and newspapers, through Cold Direct Marketing using purchased, fully GDPR compliant mailing lists, through Telephone Marketing using the services of a professional telemarketing agency, and through Private Sites face-to-face fundraising – using the services of a fully trained, professional fundraising agency.
- ▶ Our Appeals programme is focussed on individuals who have previously made charitable gifts to YMCA England & Wales and is delivered via direct mail and email. In addition, the services of a professional telephone marketing agency may be used to ask donors to reinstate lapsed regular giving or to increase the value of their regular gifts.
- ▶ High Net Worth individuals are approached on a personal basis to encourage their continued support, by post, telephone and email. Our Legacy programme seeks to encourage already engaged donors to consider leaving a gift in their Will. Our partnership with National Free Wills Network has also enabled us to engage with a cold audience online.

Strategic Partnerships

- ▶ Approaches to and relationships with Charitable Trusts are conducted via post, email and telephone.
- ▶ Approaches to and relationships with corporate donors and prospective donors are conducted via email and telephone, as well as through in-person networking opportunities.
- ▶ Participants in challenge events, such as the London Marathon, are recruited via focused social media advertising.

Compliance with Fundraising and Data Protection standards

In all our fundraising, we adhere fully to the Fundraising Code of Practice, in respect of both the legal rules that apply to fundraising and the standards designed to ensure that fundraising is open, honest and respectful.

- ▶ We are registered with and regulated by the Fundraising Regulator (Membership Number: 000206)
- ▶ We are members of and adhere to the standards of the Institute of Fundraising (Membership Number: Z2043125).
- ▶ We require others acting on our behalf to adhere to the same standards and will take appropriate action promptly if we find any failure to do so.

Our full compliance with GDPR legislation ensures the protection of personal details and the privacy of our fundraising audience. Our capturing, management and application of communication consents is robust and subject to strict vigilance.

Neither YMCA England & Wales nor any person acting on behalf of YMCA England & Wales was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or any voluntary standard of fundraising, in respect of activities on behalf of the charity.

Monitoring of fundraising activities

Telephone marketing and Private Sites face-to-face fundraising was carried by professional agencies on behalf of YMCA England & Wales for the purpose of fundraising.

The audience for telephone marketing was individuals who have an existing financial relationship with YMCA England & Wales, who had provided their telephone number and have not opted out of telephone contact for fundraising purposes. We also comply with the Telephone Preference Service.

The audience for face-to-face fundraising was members of the public within the private sites (railway stations, events venues and supermarkets) that had been secured by the fundraising agency.

All the agency staff involved in these activities receive regular training directly from YMCA on our brand and our compliance policies.

This is in addition to the training that our partnering professional fundraising agencies provides on data protection, compliance and maintaining quality. We listened to randomly selected calls (approximately 5% of all calls) to ensure the highest of standards, and that we are complying with all relevant regulations and legislation. We also regularly undertake supplier tenders to ensure value for money.

We also engaged in a mystery shopping programme, where our inbound and outbound supporter care and communications are evaluated for quality and compliance.



Protecting vulnerable people

The agencies who acted as our agent each have a comprehensive policy in respect of Safeguarding Vulnerable People, which is taken seriously and owned at all levels within their organisation. All their employees are required to undergo vulnerable persons training upon joining the organisation, utilising an adapted version of the 'Caring for the Vulnerable' training as compiled by the Direct Marketing Association, and the 'Treating Donors Fairly' training as compiled by the Institute of Fundraising. All their employees must agree to abide by this Policy.

In compliance with Institute of Fundraising guidance on protecting supporters, YMCA England & Wales will:

- ▶ Never pressure someone into making a donation
- ▶ Be alert to signs that someone may be confused or vulnerable and need additional support
- ▶ Take care not to take advantage of mistakes by donors or to exploit their lack of knowledge or need for care
- ▶ Not accept a donation from an individual if we believe he/she lacks the capacity to make the decision to donate

We actively look for indicators that a donor might be vulnerable, such as:

- ▶ Making repeated telephone calls to make a donation or check a donation
- ▶ Sending weekly donations in post
- ▶ Mention of low income or relying on benefits
- ▶ Communication covering unrelated topics e.g. aliens, blue moon, death, self-harming
- ▶ Communication indicating that a person is deeply affected by a mailing sent e.g. legacy mailing triggering deep concerns about death.
- ▶ People who inform they have health issue e.g. Dementia, Alzheimer's, mental health issues, and cancer

Each individual is dealt with respectfully on a case-by-case basis and we are careful when recording sensitive information. For example, if a person informs us they have Dementia in its early stages but is still capable of making rational decisions/donations, we will continue to send mailings but will log on their record that they need Special Consideration and take note that the supporter has dementia. If we start to see a different behaviour pattern, we will upgrade our action and consider reducing mailings or remove the supporter from our mailing lists.

Complaints

We take supporter feedback seriously and closely monitor all complaints received to ensure we learn and improve. In the reporting year, we received fifteen complaints. These related to supporter communications, face-to-face fundraising, and service issues:

Face-to-face fundraising generated six complaints. Some supporters felt pressured to donate or give higher amounts than they were comfortable with. In each case, we issued apologies, cancelled gifts where appropriate, and shared feedback with the fundraising agency. In one case, a supporter ultimately decided to give a lower amount they were comfortable with after discussion with Supporter Care. One individual who complained was not a donor but an acquaintance of a former fundraiser who was no longer employed by YMCA, so no further action was taken.

Two complaints related to mailing communications. One supporter felt that the number of appeals was too high; we apologised and adjusted our approach so that only one annual appeal is sent moving forward. Another supporter was concerned that a fundraising appeal implied donations would be used in their local area. We clarified that donations from national appeals are allocated based on where the need is greatest, and in this case funds were being distributed to local YMCAs, and we committed to improving how this is expressed in future materials.

Two supporters were frustrated when they could not reach us during a temporary phone system outage. One was unable to query Gift Aid so cancelled their direct debit, and another had been trying to make a donation. We apologised and reported the issue to our IT team for urgent resolution.

One supporter cancelled their gift after not receiving a thank you for their regular giving. We apologised, explained our annual thank you process, and noted this feedback for review.

Another supporter cancelled their gift due to personal financial reasons but raised concerns about the frequency of mailings. We acknowledged her generosity and thanked them for their feedback.

One regular giver was disappointed to receive a Christmas ask on top of their ongoing support and subsequently cancelled their gift. We apologised and expressed appreciation for their past support.

Two complaints related to the closure of Central YMCA's gym, with supporters expressing dissatisfaction and cancelling gifts. We clarified that YMCA England & Wales acts as a national body, with each local YMCA operating independently, and expressed hope they may support YMCA again in future.

One supporter was frustrated when they couldn't reach their usual contact due to illness. The Head of Fundraising followed up personally, and the supporter proceeded to make a donation.

Across all complaints, we ensured a timely and respectful response, offering apologies and taking steps to improve our supporter experience. We are grateful to all who provided feedback, helping us to maintain high standards of care and transparency.

In addition to this, **we were pleased to receive 21 compliments**, including:

Three messages congratulating our young winners at the Youth Matters Awards and thanking us for organising the event, nine compliments praising the quality of our Supporter Care, six compliments about the positive and inspiring experience of face-to-face fundraising interactions, and three supportive messages for our RoomSponsor programme, highlighting how impactful they found the communications.

This positive feedback is deeply valued and a reminder of the meaningful connections we continue to build with our supporters.



TRUSTEES *REPORT*

Financial Review



Format of accounts

As a Registered Social Landlord, YMCA England & Wales is governed by the regulations of the Statement of Recommended Practice issued by the National Federation of Housing Associations (the Housing SORP) and the Accounting Direction for Private Registered Providers of Social Housing from January 2022 (the Accounting Direction). We are currently working through a process to ensure we retain this status recognising that our housing units have now been sold but there is a need to preserve this status in order to access national funding contract opportunities in the interests of our member YMCAs.

The Board of Trustees follow the 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 Ireland (FRS 102) (effective 1 January 2015) issued by the Charity Commission (the Charities SORP), so long as it does not conflict with the Housing SORP. As a company limited by guarantee, we follow the Companies Act 2006 and applicable accounting standards. To meet the terms of this Act, we have prepared a separate income and expenditure account. To comply with the Housing SORP and the Accounting Requirements of Private Registered Providers of Social Housing, the accounts would have been configured to separate the performance of housing and non-housing activities in order to retain registered provider status.

Consolidation

In these accounts we have brought together the results of YMCA England & Wales with:

1 | Our three connected subsidiary charities

- ▶ Dunford House Trust: which previously owned Dunford House but with the proceeds held as a restricted fund subject to a covenant.
- ▶ Douglas Wood Charity: which provides funding for agricultural and horticultural training activities.
- ▶ The YMCA Trust Fund (known as The Movement Trust Fund): which provides grants and loans to YMCAs.

2 | Our subsidiary trading company (described in note 8 to the accounts)

To prevent a tax charge arising, the subsidiary trading company (YMCA Retail Limited) gift aids its surplus to the charity.

3 | Restricted funds under the control of YMCA England & Wales

Over the passage of time several trusts and funds have come under the stewardship of YMCA England & Wales. Usually these were for buildings or trusts with specific objectives. There are three groups of trusts that we look after:

- ▶ *Trusts that share our aims and objectives*, which are added to the figures in the financial statements and include the subsidiary charities listed above
- ▶ Instances where we have been *appointed to act as sole Trustee* of a charity and we look after its assets (these are included in the financial statements as part of the restricted Trust and Association funds in note 14); and
- ▶ Instances where we have been *appointed to act as Trustee but we have no financial relationship*. This is usually because a YMCA cannot hold title deeds itself and YMCA England & Wales holds them as trustee. As these are not the equitable property of YMCA England & Wales, we do not include them in these financial statements

Funds and reserves

Total reserves at 31 March 2025 were £11.3m (2024: £11.8m), with the fall arising from:

- ▶ An operating deficit of (£0.6m) (2024: operating surplus (£0.04m))
- ▶ Gains on market value of investments of £0.2m (2024: gains of (£0.6m))
- ▶ An increase in future pension scheme commitments of (£0.1m) (2024: a decrease of £2.8m)

Of these, the restricted funds of £0.86m (2024: £1.3m) are held for specific purposes and can only be used for these purposes. The remaining reserves of £10.4m (2024: £10.5m are known as “unrestricted” funds).

Unrestricted funds

The accounts show net expenditure on unrestricted funds of (£0.16m) (2024: net income of £0.34m), before the adjustments for revaluation of investments and pension scheme deficit obligations.

Free Reserves

These are funds that the Board is free to use to support our charitable work, available at short notice and are known as the “free reserves”. The Board aim to hold sufficient free reserves to provide financial stability when considering the key areas of risk and have set a target level of £5.0m to £7.0m (previously £4.0m to £6.0m). Free Reserves at March 2025 were £7.0m (2024: £7.0m) (see note 16 for a breakdown of free reserves). In considering the Reserves level the Board are aware of both the retail and fundraising environment but also the risk that the pension scheme does not end with the scheme being at self-sufficiency. In this regard, and recognising that the desire to move to a buy-out position, which will incur further costs, the Board have continued to designate £2m of unrestricted reserves to achieving this aim once the obligation to do so has been established. The Trustees are therefore comfortable that the Reserves position is appropriate.

Restricted funds

While still meeting our wider charitable objectives, there is some funding that has restrictions on how it can be spent. The principle restricted funds are listed below:

- ▶ **Dunford House, which has its own Trust** – Dunford House has now been sold with balances retained for the purposes of the original covenant;
- ▶ **YMCA England & Wales activities** – monies given to us to support specific activities either at local YMCAs or within YMCA England & Wales;
- ▶ **The Movement Trust Fund, the Hartwoodside Award and the Douglas Wood Charity** – these funds provide grants and loans for YMCA work; and
- ▶ **Other Trust and Association Funds** – these are funds we hold on behalf of YMCAs that have closed or when we hold assets on behalf of a specific Trust (not already listed above).

Movement in Restricted Funds during the year

Restricted funds have decreased as restricted funds are spent in line with their charitable purpose.

Going Concern

In line with current best practice, the Board has reviewed the financial impact of those risks identified as part of our on-going risk management process and its going concern status. As part of this review, and aligned to the business planning process for 2025-26 which looks at the forward five years, the following have been considered:

- ▶ Alignment to strategic direction as set out in the National Council Strategy
- ▶ Forecasts and cash-flows for future years' income and expenditure
- ▶ Future needs, opportunities, contingencies and/or risks
- ▶ A financial strategy that considers alternative scenarios, and informed Board investment decisions (but also that now considers in detail years 2 to 5)

As noted in the financial statements the performance for the year has been greatly impacted by a reduction in spending and footfall in our charity retail operations. This resulted in a significant fall in income, and whilst much of this has been able to be offset by reduced expenditure, it has meant that we have delivered a net deficit overall – albeit a surplus of £0.8m prior to distributions to YMCAs. Whilst the impact has been managed to a net (£0.56m) deficit, the net reserves position has fallen by a similar sum, with reserves now at £11.3m. Much of this fall however is due to an outflow of restricted funds or Board investments, and as such are one-offs utilising funds received in prior years or investment in the future.

The pension liability has fallen from £2.4m to £1.7m but given both an operational deficit and cash costs to meet the pension, the investment position has fallen to £10.9m (2024: £12.7m). Whilst disappointing, as the aim has been to try to mitigate the pension cash cost with operational surpluses, the reduction in investment values is consistent with the strategy agreed by the Board recognising on occasion the need to draw on investments to cover the pension cash cost. Whilst agreeing a statutory balanced budget for the forthcoming year the challenge remains in relation to delivering an operational financial performance that this provides a surplus after distributions to YMCAs and yet sufficient funds to fulfil both the strategic agenda and deliver the foundational role. However, given the balance of funds over liabilities, and with plans to address operating performance the Board remain of the view that the National Council has sufficient assets to enable future obligations to be met and therefore continues to operate as a going concern. Further details in relation to the income and expenditure of YMCA England & Wales for the year are set out in detail in the Statement of Financial Activities (SoFA) on page 69.

Review of 2024-25

Financial Performance

The annual accounts report a (£0.56m) deficit for 2024-25 (2024: £3.4m surplus). These figures include investment movements and changes to the pension liability, which if excluded would otherwise show an operating deficit of (£0.6m) (2024: surplus of £0.04m). This decrease on prior year arises due to a challenging income generation environment but also recognises that a significant proportion of net fundraising income is distributed to Federation members, with £1.39m being distributed (2024: £1.47m). Excluding these distributions the position reported would have been a surplus of £0.8m. The operating deficit includes further Board investment in the strategic agenda, namely work in relation to housing, leadership and management, theory of change, supporting World Vision 2030 and further investment in our networks. These investments totalled an additional spend of £0.35m building on prior investments which are now included in core spend. The position also recognises some utilising of restricted funds from prior year.

Within the operating performance, Retail shops have in particular faced a challenging environment generating a net surplus of £0.6m (2024: £1.7m) which is shared with member YMCAs. Elsewhere, whilst Fundraising income has increased overall, the net costs of raising funds has also increased as have distributions to YMCAs, leading to reduced funds retained. We remain very grateful for the commitment, hard work and contribution of all our staff and volunteers.

Income

Total income in 2024-25 was £23.0m (2024: £22.8m). Underlying this there has been a fall in Retail income to £16.1m (2024: £16.7m) but with a combined increase in costs due to on-going living wages increases and wider cost challenge reducing the net contribution from Retail. Fundraising income has increased overall to £4.3m (2024: £3.7m). Affiliation fees increased to £1.3m (2024: £1.2m) before contributions to World Alliance and YMCA Europe on behalf of all YMCAs reducing the net sum available.

Expenditure

Total expenditure increased to £23.6m (2024: £22.7m). This increase largely arises from a combination of factors including increased staffing costs and investment. Retail operational spend increased to £15.8m (2024: £15.0m) due largely to staff cost increases driven by statutory changes. Fundraising activity and support, representation and development spend for member YMCAs accounted for the majority of the remaining expenditure and increased to £3.0m (2024: £2.7m) with payments to member YMCAs of £1.39m (2024: £1.47m) in relation to either projects, retail profit share or RoomSponsor.



Looking ahead

YMCA England & Wales continues to retain sufficient Reserves to enable current, future and potential challenges to be overcome. However, the challenging retail environment, alongside continued investment in fundraising with reduced net income for charitable does mean that we are continuing to consider how we can build on the solid foundations achieved. Whilst confident that these solid financial foundations will enable YMCA England & Wales to exist to provide members with representation, support and development, it remains key that sufficient income is generated to support the work undertaken for members. As such, and as we move into 2025–26, we continue to consider how it is that additional net income is retained, and resources are best prioritised to deliver benefits to members and are not complacent in the need to manage cost to ensure Reserves are retained to meet obligations. As such, and as we move into 2025–26 the monitoring of both profitability and liquidity will be crucially important as we look to retain solid financial foundations whilst delivering our role to support, represent and develop YMCA work in England and Wales.

Investment policy and performance

Net funds released from the sale of the housing schemes have all been invested with investment managers. Markets continue to be volatile with 2024-25 reporting gains of £0.2m (2024: increase of £0.6m). During the year it is hoped that increases in investment values would enable the operational deficit to be offset, but with falls of £0.6m in February and March 2025, this reduced investment gains to £0.2m. During 2024-25 it has been necessary to withdraw cash, in line with the financial strategy, to pay for the pension costs but also to meet prior year distributions and the operating deficit to draw on investments in-year. This has resulted in a fall in investments to £10.9m from £12.7m at March 2024, of which (£0.9m) representing the cash cost of the pension with the balance required to provide for working capital balances.

It is hoped that in 2025-26 investment balances will rebound following the falls at the end of 2024-25 financial year, but in any case are more than sufficient to meet the pension liability providing the Board and Pension Trustees with reassurance that as the holder of the largest share of the liability in the YMCA Pension Plan, we remain equipped to meet obligations.

Grant making policy

The Movement Trust Fund administers three funds from which grants are made:

- ▶ The *YMCA Trust fund* provides grants to YMCAs in England or Wales to start new projects. This was utilised to provide the emergency Covid relief during previous years.
- ▶ The *Hartwoodside Award* gives grants to YMCAs to help disabled staff or volunteers to take part in activities such as training courses or conferences.
- ▶ The *Douglas Wood Charity* gives grants to young people to train in agriculture, horticulture, farming, environmental protection or other similar activities. There have been a number of further payments made from the Douglas wood fund in 2024-25.

Value for money

We are conscious of the principles of economy, efficiency and effectiveness and strive to ensure that these underpin the decisions that we make when using resources to maximise impact for our beneficiaries. We continue to ensure that procurement decisions follow good practice and that we frequently compare market price to ensure that we are securing best value.

The full annual Value for Money statement is available on our website:
ymca.org.uk/value-for-money-2025



Our Approach to Value for Money

Value for Money is led by the Board and overseen by our Finance and Audit Committee. Value for money is viewed as the key to sustainability as we seek to maximise impact with scarce resources. The Board is responsible for setting and monitoring value for money through oversight of the annual business plan, aligned to strategy and receives performance updates at each of their meetings, and reports on the use of resources. The Board holds an annual strategy session which informs the development of the plans and budgets for the following year and considers the longer-term financial position. The following provide a brief overview of some of the measures that are used to inform the Board's assessment. The five key components of our value for money strategy are:

- ▶ Strong governance – to develop a Board led value for money culture within YMCA England & Wales with all staff encouraged to accept ownership and accountability
- ▶ Beneficiary focus – to ensure that the services we provide are shaped around the needs of our members
- ▶ Performance – to ensure that staff understand their objectives and that the right things are measured to drive effective performance
- ▶ Financial stewardship – understanding our cost base and sources of income and to report performance against these budgets. To optimise the use of assets, through effective financial management and decision making but also ensuring that good financial rules are followed.
- ▶ Procurement – buying goods at the optimum price/quality mix (and ensuring periodic review to ensure that price remains competitive)

The above measures relate to the direct work within the remit / control of YMCA England & Wales. Whilst some opportunities for shared service, and reduced cost / improved quality have been implemented, for example in relation to group life, VAT advice, payroll and human resources, there remains scope to further maximise value for money across the Federation. It is hoped that further progress can be made on collaborative opportunities during 2025-26.

Overall Measures

Measures for return from our staff

The following measures relate to the performance of staff:

	2025	2024	2023
Human capital cost (total staff cost per FTE)	£32,613	£29,567	£28,269
Gross Revenue per employee:			
Retail	£47,650	£51,870	£50,780
Non-Retail	£109,090	£107,320	£104,910
Staff turnover	63%	54%	49%
Retail	71%	60%	59%
Non-Retail	18%	18%	16%

The increase in total staff costs per FTE reflects increased wage costs driven by living wage. All staff at YMCA England & Wales are on at least the median salary for their role when compared to the sector. Within shops the annual living wage increase was implemented and is subsequently reflected in the Retail manpower model. Much work has been done on recruitment. The reduction in net income for retail recognises the challenging environment whilst there is improvement revenue per non-retail staff member. The increase in staff turnover has been due to the size of the retail team reducing due to a Retail Management restructure as well as closure of underperforming stores.

Measures for use of assets

The following measures relate to the use of assets:

	2025	2024	2023
Operational surplus as % of turnover (excluding sale of assets)	(2.47%)	0.44%	4.80%
Staff costs as % of total expenditure	55%	49%	47%
Expenditure as % of budgeted costs	90%	103%	97%
Unrestricted bank and investment balances	£11.5m	£12.7m	£13.1m

The deterioration in performance has been due to reduced Retail income only partly offset by expenditure savings but also having absorbed significant additional wage costs due to living wage changes. Alongside this there has been both investment in pursuing Federation Strategy priorities and reduced net fundraising income retained. Unrestricted bank and investment balances have fallen due to both the operating deficit and payment of pension obligations.

Measures for return from our Retail and Fundraising operations

The following measures relate to performance of our retail and fundraising activities, which make up a significant proportion of the activity of YMCA England & Wales:

	2025	2024	2023
RETAIL OPERATIONS			
Average number of shops	105	113	107
Average weekly income	£2,939	£2,795	£2,657
Average number of staff Full time equivalent	432	408	362
	337	322	290
FUNDRAISING OPERATIONS			
Gift Aid penetration in fundraising	76%	74%	65%
Return on Investment in Fundraising	1.87x	1.61x	2.35x

Retail operations

The average weekly income for shops has increased in 2024-25, with the reduced net performance driven by the increased cost base. Whilst measures have been taken to reduce costs where there is discretion this has led to a lower profitability per shop and employee. It is hoped that whilst 2025-26 will see further increases to the cost base driven by statutory changes to living wage and national insurance, due a restructuring and increased focus on net income there can be a return to prior levels of profitability.

Fundraising

Whilst previously the key challenge on fundraising has been in relation to legacy income this has delivered close to budget in 2024-25 with income of £1m (2024: £0.6m). Elsewhere restricted income has increased to £0.8m (2024: £0.6m) leading to increased distributions to the Federation. RoomSponsor income is also slightly improved on prior year with income of £1.4m (2024: £1.3m) but with reduced unrestricted income of £0.95m (2024: £1.1m). Whilst a positive income position this needs to be set against an increasing cost base, albeit noting that this includes significant investment, specifically in RoomSponsor, which it is hoped will generate future benefit by retaining and growing YMCA donors for future years so that we can collectively deliver to more beneficiaries.

Measures for our housing operations

YMCA England & Wales no longer has any housing stock. We are however discussing with the Regulator for Social Housing how we ensure that we retain the necessary Registered Provider status to access any national opportunities, which will require holding (or intent to hold) social housing stock.

Corporate Governance Statement

Structure, Governance and Staff

YMCA England & Wales

The first YMCA was founded by George Williams in London in 1844. YMCA England was established in 1882, registered as a charity on 24 September 1962 and took over responsibility for YMCAs in Wales on 3rd December 2015. YMCA England & Wales is a company limited by guarantee (incorporated in 1902), a registered social landlord and a registered charity governed by its Memorandum and Articles of Association.

A worldwide movement of YMCAs

Each YMCA in England and Wales is an individual, self-governing charity that affiliates to YMCA England & Wales. Through this affiliation, YMCAs become part of the YMCA movement in England and Wales, and part of the World Alliance of YMCAs.

Governance

The Board guides YMCA England & Wales in its work and development. It provides strategic direction and challenge to the Senior Leadership Team which is responsible for decisions on operational issues. The Board comprises no more than 12 Trustees elected by members and three co-options i.e. not more than 15 in total. Trustees serve for a three-year term and may be re-elected for two further three-year terms. Once a Trustee has served nine consecutive years, they must wait one year before they can stand for re-election. We hold elections to fill vacancies annually as necessary. Applications for Board membership are invited from across the YMCA movement and by external advertisement and are considered by the Nominations Committee based on relevant skills, competencies and experience.

YMCA England & Wales continually seeks to improve and strengthen its governance duties to ensure these are fit for purpose. YMCA England & Wales has adopted the Charity Governance Code and has achieved the Trusted Charity Level 1 Accreditation. The Board confirms that YMCA England & Wales fully complies with the Regulator of Social Housing Governance and Financial Viability Standard. During 2024-25, one new Trustee appointment was made to the Board. A full listing can be seen on page 58. YMCA England & Wales has Trustee indemnity insurance.

Committee Structure

During the year the Board of Trustees had three standing Committees. These were:

1. The Finance and Audit Committee which oversees the management and direction of the finances of YMCA England & Wales, monitors the effectiveness of audit and reviews our risk management processes. Key financial decisions are submitted to the Finance and Audit Committee for consideration.
2. The Governance Committee provides advice on the governance of the National Council and on governance issues for the YMCA Federation in England and Wales.
3. The Nominations Committee aid the YMCA in the appointments process in relation to presidents and vice presidents.
4. The Income Generation Committee supports the National Council in fulfilling its governance and oversight responsibilities in relation to Income Generation specifically in relation to retail and fundraising.

These committees comprise members from the Board of Trustees, members from local YMCAs plus independent persons with specialist expertise. All the above have terms of reference and meet regularly.

Board member's induction and development

Induction training is offered to all Trustees. In addition, each new Board member receives background information on the operations of YMCA England & Wales. Where appropriate, Board members are encouraged to visit the work of YMCAs to develop understanding, including attendance at national and international events.

Code of Governance

A self-assessment review has previously been undertaken against the Code of Governance in 2023 to identify and inform areas for improvement. This has included an assessment of all aspects of the charity's governance and will inform future developments. Following this the Level 1 Trusted Charity Accreditation has been achieved, which included all aspects of governance and overlaps with the code of governance. It is proposed to revisit the Code of Governance in 2026 to now assess this against the completed standard and action plan.



Organisation structure

The members of staff based in London operate from Charterhouse Square. During the year our operations were organised into divisions, each headed by a Director:

- ▶ Chief Executive's Office supports the Board and coordinates the activity of YMCA England & Wales.
- ▶ Corporate Resources covering:
 - Company Secretariat providing support to the Board and member YMCAs on all aspects of charity governance (including standards and the membership agreement)
 - Strategy and business planning both in relation to YMCA England & Wales and the facilitation of the Federation Strategy
 - Finance provides internal services to ensure that YMCA England & Wales operates efficiently and meets regulatory requirements but also advice to YMCAs
 - Human Resources is responsible for implementing strategies and policies relating to the management of individuals throughout YMCA England & Wales
 - IT supports the infrastructure used by YMCA England & Wales
 - Administration supporting the staff of YMCA England & Wales
 - Health and safety: reviewing and implementing health and safety aspects reporting to the Board and senior management
 - Movement Services including support, advice and guidance to YMCAs in areas such as business models, HR, finance and governance but also in relation to leading on items such as group insurance and pensions

► Income Generation covering:

- Fundraising raises funds for YMCA England & Wales and the YMCA Federation as well as providing fundraising advice and support to member YMCAs
- Retail operates the YMCA England & Wales charity shops, raising funds to support the work of YMCA England & Wales and member YMCAs via the profit-sharing arrangement
- Business Development explores, co-ordinates and manages business and funding opportunities to benefit the Federation

► Policy, Research, Communication and International covering:

- Policy and Research raise the public profile of YMCA through work with national and local government and works to influence key decision makers
- Communications and Brand manage the YMCA national brand and develops communications for both member YMCAs and YMCA England & Wales. The team manages the YMCA England & Wales website, supports member YMCAs to develop their own websites and manages social media channels for YMCA England & Wales. It also has responsibility for national media and PR and provides advice and support to member YMCAs on media relations and crisis communications
- International represents the YMCAs in England and Wales at the European and World Alliance of YMCAs.

Staff and volunteers

YMCA England & Wales relies on the skills and dedication of its staff throughout all of our activities. The Chief Executive holds a monthly consultation for staff on topical issues and regular updates for staff are provided via our intranet site.

The average number of staff we employed during 2024-25 was 497 (2024: 469). Note 3.5 gives more detail on employee costs and staff numbers whilst note 3.6 gives details of the expenses reimbursed to trustees and senior staff.

YMCA England & Wales seeks to employ staff with the right skills for their role. Salaries have been benchmarked against the median salaries for roles within the sector. The Chief Executive earned £145k pa plus pension contributions of £26k for the year (2024: £138k plus pension contributions of £24k). The majority of our staff (over 80% based on headcount) work part-time in the Retail operation where salaries are set based on the living wage. For the remaining staff the average salary is £47,442, giving a remuneration ratio of 3.05 to the Chief Executive (2024: average salary was £46,775 with a remuneration ratio of 2.95).

We owe a huge debt of gratitude to the efforts of our volunteers, whose energy and commitment is vital to our work. The majority of our volunteers (approximately 1,200) are based in our Retail operations, contributing over 25,000 hours per month. Others are involved in fundraising, raising awareness of our work at public events and contributing to our governance on the Board, committees, panels and advisory groups.

How we engage with our employees

Throughout the year the Board, through the Chief Executive and Leadership Team, have ensured an active dialogue with employees to ensure that staff have been equipped with information in relation to day-to-day performance and future plans (as well as financial and operational information that provides context to decision making). This has included frequent written communication, staff meetings, team meetings, opportunities for staff to come together to talk about concerns as well as more social opportunities. These have included significant wellbeing initiatives including our 'Time to Talk' sessions, opportunities to meet with chaplains and wider HR access to counselling and support. We actively encourage all our employees to visit local YMCAs during the year. These have all helped with the management of staff morale and welfare during the last year – ensuring that staff are valued, feel involved, appraised of the position, and that their views are taken into account when leadership are making decisions. In 2025-26 we are to embark on the Great Place to Work accreditation, building on Trusted Charity but with a people focus and to ensure that we are doing all that we can to make YMCA England & Wales a great place to work.

Equality, diversity and inclusion

Inclusiveness is fundamental to the ethos of the YMCA Movement. We have a wholehearted commitment to welcome people of other faiths and those of none, linked to a confident identity as a Christian faith-based organisation. This includes ensuring that diversity is reflected strongly within our structures and that the services and activities managed by YMCA England & Wales are designed to provide equal opportunities – with the Board and Leadership Team undertaking unconscious bias training. A great deal of work has been undertaken to improve equality, diversity and inclusion. This has included the development of a strategy that ensures ownership to the agenda, raises awareness and implements a number of targeted actions. In relation to ethnicity YMCA England & Wales employs 10.1% of employees identifying as belonging to an ethnic minority background. Aligned to our EDI policy we continue to take forward actions in this area to ensure representation from all backgrounds and specifically include a statement on all job adverts concerning and welcoming applications from the individuals of all backgrounds. Alongside this we continue to work on inclusivity including addressing this through our Recruitment Policy and Procedure and reviewing the job boards and wider approaches that we use to recruit.

Salaries are based on the role regardless of the gender of the person performing the duties. YMCA England & Wales operates a staff grading system for all roles, where points are allocated based on the skills and responsibility of each role which determines the salary level for that role. Salary levels for each grade are set by benchmarking against other voluntary sector organisations, as well as using our own system (and reviewed against an external benchmarking tool). As we have more than 250 staff, we are required to give our gender pay analysis in the statutory format, as at 5 April 2025:

Pay level	Male employees	Female Employees
Number of employees	132	343
Quartile 1 (highest)	39%	61%
Quartile 2	23%	77%
Quartile 3	21%	79%
Quartile 4 (lowest)	27%	73%
Average hourly rate	£16.24	£14.87
Median hourly rate	£12.70	£12.40

As is shown in the table above, over two thirds of the staff working for YMCA England & Wales at April 2025 were female. In addition, over 85% of the staff employed by YMCA England & Wales work in Retail (many of whom welcome the ability to work part-time) and consequently means that a more significant percentage of staff fall within the lower quartile bands.

As a consequence, the above analysis is distorted and it is more meaningful to separate out the results of Retail staff from non-Retail staff which provides for the following analysis:

Pay level	Retail employees		Non-Retail employees	
	Male	Female	Male	Female
Quartile 1 (highest)	25%	21%	13%	40%
Quartile 2	23%	77%	-	-
Quartile 3	21%	79%	-	-
Quartile 4 (lowest)	27%	73%	-	-
Average hourly rate	£13.86	£12.98	£32.34	£25.72
Median hourly rate	£12.40	£12.40	£26.93	£23.07

The above analysis is further explained below:

- ▶ Two thirds of the staff working for YMCA England & Wales are female;
- ▶ In every pay quartile YMCA England & Wales employs more women than men (which is common throughout the voluntary sector). This is partly due to the range of family friendly and flexible working policies available to staff. The pay disparity shown in the table is largely due to the relatively low number of male employees;
- ▶ As at April 2025, there were four people on the Senior Leadership Team of which two are female and two male; and
- ▶ Over 85% of our staff work in the Retail operation. Hourly rates for Retail staff have been increased and the lowest level is above the rates required by the National Living Wage.

Every role within YMCA England & Wales is benchmarked and considered against the market. We ensure our assessment of salaries is undertaken against a robust job evaluation process and consistent with our range of policies that ensure fair recruitment. We continue to review the implications of our gender pay gap statement and specifically the gender balance of staffing across the organisation – in particular at the higher quartiles – and have undertaken a review of our pay and grading framework.

Due to the increased cost of living and inflation rates a 7% increase was awarded in April 2023 with a further 5% award in April 2024 and 2% from April 2025 recognising the challenging financial environment.

Employment of disabled persons

We operate an equal opportunities employment policy. In particular, we give full and fair consideration to applications for employment and volunteering made by people who are disabled having regard to their particular aptitudes and abilities. Where possible, we continue the employment of, and arrange appropriate training for, employees who have become disabled during the period they were employed. People who are disabled are treated in the same way as other employees and volunteers when training, career development and promotion opportunities are being considered. Full details of these and our other policies are available on request from our registered office.

Safeguarding

As an organisation that works in communities and with young people the YMCA England & Wales Board recognises its responsibilities in relation to safeguarding, and promoting a climate in which individuals are able to report their concerns in confidence and have these dealt with appropriately. The Board have an appointed individual with responsibility for safeguarding and safeguarding is a standing item at all Board meetings, with the Board being informed on not only current status but also progress against the actions that make up the Safeguarding Strategy.

Transparency and individual understanding of the practices and procedures to be followed are key in ensuring that all individuals feel safe in any engagement with YMCA England & Wales (whether an employee, volunteer or user of services). We have continued work in relation to our Safeguarding Strategy ensuring continuous improvement in our policies, practices and procedures to ensure that these remain appropriate. Actions taken have included improvements to our recruitment procedures, ensuring that all members of staff receive safeguarding training, additional steps to encourage and enable staff to report any safeguarding concerns (especially with staff working virtually) as well as more detailed training for all line managers on safeguarding, in particular on how to encourage reporting and their role in subsequent action given their position in the organisation. Further to this there is frequent monitoring by appointed leads of the My Concern tool.

Whilst highlighting these improvements, the Board are not complacent in their responsibilities, recognising that there is always more to do with a need to continue to learn and adapt to changes in the environment. Work is therefore continuing to be taken forward in the identified actions.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the strategic report, the Trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company and social housing regulations require the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charity and of the surplus or deficit of the group for the year. In preparing financial statements the Trustees are required to:

- ▶ Select suitable accounting policies and then apply them consistently
- ▶ Make judgements and accounting estimates that are reasonable and prudent
- ▶ State whether applicable UK Accounting Standards have been followed and the Statement of Recommended Practice: Accounting by registered providers of social housing 2014, 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the group and parent's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable us to ensure that the financial statements comply with the requirements of the Companies Act 2006, Housing and Regeneration Act 2008, and the Accounting Direction for Private Registered Providers of Social Housing from January 2022. They are also responsible for safeguarding the assets of the group and parent charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that the report of the Board is prepared in accordance with the Statement of Recommended Practice: Accounting by registered social housing providers 2014. Financial statements are published on YMCA England & Wales website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of this website is the responsibility of the board. The Board's responsibility also extends to the ongoing integrity of the financial statements contained therein.

Members of the Board of Trustees

The members of the Board of Trustees who served during the year, including the Chairman, Vice Chair and the Senior Leadership Team are listed on pages 58 to 60.

Appointment of auditors

The Finance and Audit Committee agree the audit strategy each year during which they assess the independence of external auditors. External audit services are placed out to tender every five years and were last reviewed in 2020. It is proposed that a tender will be issued later in 2025 to seek auditors.

Disclosure of information to auditors

Each of the Board members (who are also Trustees and directors of YMCA England & Wales) has confirmed that so far as they are aware, there is no relevant audit information of which the auditors are unaware, and that they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Strategic and Trustee reports were approved by the Board of Trustees on 16 September 2025 and signed on its behalf by

Roy O'Shaughnessy
Chair

Trustees and Advisors

Vice-presidents: Val Wallis MBE ⁴
Peter Posner OBE

Board members:

- ▶ Roy O'Shaughnessy ³ Chair
- ▶ Paul Brown ^{3 4}
- ▶ Peter Calderbank ¹ (Co-opted) Chair of Finance and Audit Committee
- ▶ Ross Hendry
- ▶ Jonathan Rowe
- ▶ Hanna Sebright
- ▶ Gillian Sewell
- ▶ Charlotte Smith (resigned December 2024)
- ▶ Chris Stern
- ▶ Alex Taylor ²
- ▶ Josh Walker
- ▶ Dawn Ward CBE ¹
- ▶ Emma White (Osmundsen) ^{3 4} Vice-Chair

Membership of committees, panels and advisory groups during the year ended March 2025:

1. Finance and Audit Committee (two Board members plus up to six independent members)
2. Governance Committee (one Board member plus five independent members)
3. Nominations Committee (Up to three Board members, one being the Chair, Chair of a Member YMCA plus two independent members and CEO as ex-officio)
4. Income Generation Committee (minimum of two Board members, one being the Chair), three members who are not Board members but have skills in the required areas)
5. Archives Group (a Vice-President plus four independent members)

All members of the Board and its committees and groups give their time voluntarily and receive no benefits from YMCA England & Wales. Any expenses reclaimed are set out in note 3.6 to the accounts.

Advisors

Auditors:

Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW

Bankers:

Lloyds Bank plc
4th Floor,
25 Gresham Street,
London, EC2V 7HN

Barclays Bank plc
Charities Team,
Level 27
1 Churchill Place
London E14 5HP

Solicitors:

Bates, Wells &
Braithwaite LLP
10 Queen Street Place,
London EC4R 1BE

EDC Lord & Co
One the Square
Southall Lane,
Southall
Middlesex, Heathrow
UB2 5NH

Senior staff

Chief Executive and National Secretary of the Council of YMCAs in England and Wales:

- ▶ Denise Hatton

Senior Leadership Team:

- ▶ Jo Chettleburgh, Director of Income Generation
- ▶ Jamie Hutchinson, Director of Resources
- ▶ Jason Stacey, Director of Policy, Research, Communications and International

Registered Office:

Third Floor, 10-11 Charterhouse Square, London EC1M 6EH

Registered charity number:	212810
Registered company number:	73749
Homes England agency number:	LH2204

Independent Auditor's Report

To the Members of the National Council of Young Men's Christian Associations (Incorporated)

Opinion

We have audited the financial statements of National Council for Young Men's Christian Associations (Incorporated) ('the charitable company') and its subsidiaries (the "group") for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Comprehensive Income, Consolidated Statement of Changes in Equity, the Consolidated and Parent Balance Sheets, the Consolidated and Parent Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ▶ give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2025 and of its loss 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 from April 2022.

Basis for opinion

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

Conclusions relating to going concern

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

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

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



Other information

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

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 or the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- ▶ adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- ▶ the financial statements are not in agreement with the accounting records and returns; or
- ▶ certain disclosures of trustees' remuneration specified by law are not made; or
- ▶ we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' Responsibilities on page 56, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, the Housing and Regeneration Act 2008, together with the Housing SORP. We assessed the

required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within charitable company for fraud. The laws and regulations we considered in this context for the UK operations were requirements imposed by the Regulator of Social Housing, GDPR, taxation legislation, health & safety legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, legal counsel and the Finance, Audit and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence, and reading minutes of meetings of those charged with governance.

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.

Use of our report

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

Vincent Marke
Senior Statutory Auditor
For and on behalf of

Crowe U.K. LLP
Statutory Auditor
London

Date: 26 September 2025

FINANCIAL *STATEMENTS*

YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 March 2025

		2025			2024		
	Note	UNRESTRICTED £'000	RESTRICTED £'000	TOTAL £'000	UNRESTRICTED £'000	RESTRICTED £'000	TOTAL £'000
INCOME FROM							
Donations and legacies	2.1	3,502	786	4,288	3,077	596	3,673
Affiliation fees	2.2	1,310	-	1,310	1,212	-	1,212
Income from charitable activities	2.3	256	-	256	134	-	134
Income from trading activities	2.4	16,721	-	16,721	16,973	-	16,973
Investments, interest and rental income	2.5	435	30	465	785	41	826
(Loss) profit on disposal of fixed assets	2.6	(60)	-	(60)	(63)	4	(59)
TOTAL INCOME		22,164	816	22,980	22,118	641	22,759
EXPENDITURE FROM							
Costs of raising funds	3.1	2,293	-	2,293	2,287	-	2,287
Expenditure on charitable activities	3.2	4,200	1,286	5,486	4,465	936	5,401
Operating costs of trading activities	3.3	15,830	-	15,830	15,030	-	15,030
TOTAL EXPENDITURE		22,323	1,286	23,609	21,782	936	22,718
NET (EXPENDITURE) INCOME FOR THE YEAR		(159)	(470)	(629)	336	(295)	41
Net gains (losses) on investments	7.	180	(1)	179	577	4	581
Other recognised gains and losses: (Losses) gains on defined benefit pension schemes		(107)	-	(107)	2,770	-	2,770
NET MOVEMENT IN FUNDS		(86)	(471)	(557)	3,683	(291)	3,392
Reconciliation of funds							
Fund balances at 1 April		10,511	1,326	11,837	6,828	1,617	8,445
FUND BALANCES AT 31 MARCH		10,425	855	11,280	10,511	1,326	11,837

The statement of financial activities includes all gains and losses recognised in the year. The notes on pages 75 to 85 form part of these accounts.

COMMENTARY:

The increase in Fundraising income has largely arisen from legacy income. Retail income has dropped due to the challenging economic environment but has been offset by contract income reported within trading activities.

Expenditure on charitable activities includes payments of £0.9m to local YMCAs for Roomsponsor and Retail profit shares plus £0.3m on the contract income. Retail expenditure has increased due to the additional staffing costs arising from increases in minimum wage.

YMCA England & Wales is reporting an operating deficit on general funds of £0.16m for the year (2024: £0.34m operating surplus). During the year, investment values increased by £0.2m (2024: £0.6m plus the prior year benefited from the pension triennial valuation resulting in a significant reduction in future pension contributions).

The net decrease in unrestricted funds is £0.09m (2024: increase £3.7m) with a decrease in restricted funds of £0.5m due to spending of funds raised in previous periods (2024: decrease £0.3m).

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

STATEMENTS OF COMPREHENSIVE INCOME

Year ended 31 March 2025

	Note	Year ended March 2025		Year ended March 2024	
		GROUP TOTAL £'000	PARENT £'000	GROUP TOTAL £'000	PARENT £'000
Income		22,596	21,933	22,010	21,738
Operating Costs		(23,609)	(23,306)	(22,718)	(22,693)
Operating surplus (deficit)		(1,013)	(1,373)	(708)	(955)
Investment income	4.	346	346	692	692
Interest and rents receivable	4.	98	94	116	116
Profit (loss) on sale of assets		(60)	(60)	(59)	(59)
Net (losses) gains on investment assets		179	179	581	581
SURPLUS (DEFICIT) FOR THE YEAR		(450)	(814)	622	375
Gains (losses) on defined benefit pension schemes		(107)	(107)	2,770	2,770
TOTAL COMPREHENSIVE INCOME FOR YEAR		(557)	(921)	3,392	3,145

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024

	General £'000	Designated £'000	Pension £'000	Unrestricted Funds £'000	Restricted Funds £'000	TOTAL £'000
Surplus (deficit) at 31 March 2023	13,011	-	(6,183)	6,828	1,617	8,445
Net income (expenditure) for the year	(669)	-	1,005	336	(295)	41
Net (losses) gains on investments	577	-	-	577	4	581
Transfers between funds	(2,000)	2,000	-	-	-	-
Other recognised gains and losses	-	-	2,770	2,770	-	2,770
Surplus (deficit) at 31 March 2024	10,919	2,000	(2,408)	10,511	1,326	11,837

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	General £'000	Designated £'000	Pension £'000	Unrestricted Funds £'000	Restricted Funds £'000	TOTAL £'000
Surplus (deficit) at 31 March 2024	10,919	2,000	(2,408)	10,511	1,326	11,837
Net income (expenditure) for the year	(1,000)	-	841	(159)	(470)	(629)
Net (losses) gains on investments	180	-	-	180	(1)	179
Other recognised gains and losses	-	-	(107)	(107)	-	(107)
Surplus (deficit) at 31 March 2025	10,099	2,000	(1,674)	10,425	855	11,280

The notes on pages 75 to 85 form part of these accounts.

COMMENTARY:

This page shows the results for YMCA England & Wales in the format required by the Companies Act 2006. All activities are non-housing.

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

Company number: 00073749

BALANCE SHEETS**As at 31 March 2025**

31 March 2025					31 March 2024				
	Note	Unrestricted Funds £'000	Restricted Funds £'000	GROUP TOTAL £'000	PARENT £'000	Unrestricted Funds £'000	Restricted Funds £'000	GROUP TOTAL £'000	PARENT £'000
FIXED ASSETS									
Tangible Assets:									
Other tangible assets	6.	679	-	679	679	713	-	713	713
Fixed asset investments	7.	10,857	41	10,898	10,898	12,677	42	12,719	12,719
Investments in subsidiaries	8.	-	-	-	1	-	-	-	1
		11,536	41	11,577	11,578	13,390	42	13,432	13,433
CURRENT ASSETS									
Stocks	9.	281	-	281	281	286	-	286	286
Debtors	10.								
Due within one year		2,684	-	2,684	2,538	2,191	-	2,191	2,255
Due after one year		725	-	725	725	773	-	773	773
Short-term deposits		-	433	433	433	-	446	446	446
Cash and cash equivalents		678	435	1,113	1,068	25	1,053	1,078	1,003
		4,368	868	5,236	5,045	3,275	1,499	4,774	4,763
CREDITORS: Amounts falling due within one year	11.	(3,924)	(54)	(3,978)	(3,788)	(3,735)	(215)	(3,950)	(3,940)
NET CURRENT ASSETS		444	814	1,258	1,257	(460)	1,284	824	823
TOTAL ASSETS LESS CURRENT LIABILITIES									
		11,980	855	12,835	12,835	12,930	1,326	14,256	14,256
CREDITORS: Amounts falling due after one year:									
Provisions for liabilities	12.	(704)	-	(704)	(704)	(834)	-	(834)	(834)
Pension scheme obligations	13.1	(851)	-	(851)	(851)	(1,585)	-	(1,585)	(1,585)
NET ASSETS		10,425	855	11,280	11,280	10,511	1,326	11,837	11,837
The funds of the charity:									
Restricted Funds	14.	-	855	855	855	-	1,326	1,326	1,326
Unrestricted Funds:									
Designated reserve	15.	2,000	-	2,000	2,000	2,000	-	2,000	2,000
General funds	16.	10,099	-	10,099	10,099	10,919	-	10,919	10,919
Pension reserve		(1,674)	-	(1,674)	(1,674)	(2,408)	-	(2,408)	(2,408)
		10,425	855	11,280	11,280	10,511	1,326	11,837	11,837

The notes on pages 75 to 85 form part of these accounts.

These accounts were approved and authorised for issue by the Board on 16 September 2025.

Roy O'Shaughnessy
Chair**Peter Calderbank**
Treasurer**COMMENTARY:**

Investments are held to meet future pension obligations and more than cover the pension reserve. The pension reserve decreased last year due to the triennial pension valuation resulting in significantly reduced future pension contributions, which enabled YMCA England and Wales to set aside a designated fund towards the anticipated costs of a future buy-out of the pension plan.

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

STATEMENT OF CASH FLOWS

Year ended 31 March 2025

	31 March 2025		31 March 2024	
	Group £'000	Parent £'000	Group £'000	Parent £'000
CASHFLOWS FROM OPERATING ACTIVITIES				
Net income for the year	(629)	(629)	41	41
Loss on disposal of fixed assets	61	61	59	59
Depreciation charge	396	396	469	469
Return on investments and servicing of finance	(444)	(444)	(808)	(808)
Decrease in stocks	5	5	9	9
(Increase) decrease in debtors	(445)	(235)	560	561
Increase (decrease) in creditors and deferred income	159	(21)	(541)	(544)
NET CASHFLOW GENERATED FROM OPERATING ACTIVITIES	(897)	(867)	(211)	(213)
CASHFLOWS FROM INVESTING ACTIVITIES				
Decrease (increase) in funds on short term deposit	13	13	(34)	(34)
Investment income	346	346	692	692
Interest received	98	98	116	116
	457	457	774	774
Cash inflow from sale of fixed assets	-	-	4	4
Cash (outflow) from purchase of other fixed assets	(423)	(423)	(582)	(582)
NET CASHFLOW FROM INVESTING ACTIVITIES	34	34	196	196
CASHFLOWS FROM FINANCING ACTIVITIES				
Pension deficit payments	(1,102)	(1,102)	(1,229)	(1,229)
Funds received from (placed on) long term investment	2,000	2,000	-	-
Funds received from (placed on) short term deposit	-	-	72	72
NET CASHFLOW FROM FINANCING ACTIVITIES	898	898	(1,157)	(1,157)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	35	65	(1,172)	(1,174)
Cash at bank and in hand at 1 April	1,078	1,003	2,250	2,177
Cash at bank and in hand 31 March	1,113	1,068	1,078	1,003

ANALYSIS OF CHANGES IN GROUP NET DEBT

	At 31 March 2025 £'000	Operational £'000	At 31 March 2024 £'000
Cash and cash equivalents	1,113	35	1,078
Short-term deposits	433	(13)	446
	1,546	22	1,524

ANALYSIS OF CHANGES IN PARENT NET DEBT

	At 31 March 2025 £'000	Operational £'000	At 31 March 2024 £'000
Cash and cash equivalents	1,068	65	1,003
Short-term deposits	433	(13)	446
	1,501	52	1,449

The notes on pages 75 to 85 form part of these accounts.

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

ACCOUNTING POLICIES

Year ended 31 March 2025

1. ACCOUNTING POLICIES

National Council of Young Men's Christian Associations (Incorporated) is a public benefit entity (PBE), as defined in Financial Reporting Standard 102 (FRS102) and applies the relevant paragraphs prefixed 'PBE' in FRS102. The most important accounting policies are:

1.1 BASIS OF ACCOUNTING

These financial statements are prepared under the historical cost convention, except for the valuation of investments and social housing properties, and comply with the Accounting Direction for Private Registered Providers of Social Housing from April 2015, the Statement of Recommended Practice issued by the National Federation of Housing Associations (the Housing SORP) and "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 Ireland (FRS 102)" issued by the Charity Commission (the Charities SORP (FRS 102)), where this does not conflict with the Housing SORP, the Charities Act 2011 and the Companies Act 2006.

As disclosed on page 32, the trustees are responsible for preparing the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue on this basis. The trustees have undertaken an assessment in relation to going concern and has considered such matters as the level of reserves, together with the Plan's forecasted future results. The trustees have determined that there is not a material uncertainty as to the ability of the charity to continue as a going concern for the foreseeable future and the trustees therefore believe it remains appropriate to prepare the financial statements on a going concern basis.

1.2 BASIS OF CONSOLIDATION

The National Council of YMCAs is required to prepare consolidated financial statements on a line-by-line basis including the results of the company's trading subsidiary (YMCA Retail Limited), and the operations of Dunford Trust, Douglas Wood Charity and the YMCA Trust Fund. Prior to the gift aid payment from the subsidiaries, the gross income of the parent company was £22.3m (2024: £22.3m) and the net movement in funds reported for the year includes a deficit of £1m (2024: surplus £3.1m) which is dealt with in the financial statements of the parent company.

1.3 GENERAL

The Statement of Financial Activities records the activities of the National Council of YMCAs and its subsidiary, both as an affiliating body and of operating projects on a national basis and the balance sheet sets out its assets and liabilities. In addition to its own assets, properties and investments are registered in the name of YMCA England & Wales as formal trustee for Associations. These assets are excluded from these financial statements. Restricted funds are raised for specific purposes and may only be used for the specified purpose. The movement on these funds are separated from movements in unrestricted funds on the Statement of Financial Activities and the amount at the balance sheet date is shown in note 14. Where funds are in deficit they are charged against the General Fund.

1.4 DUNFORD HOUSE

This property was held by YMCA England & Wales as trustee, and under the terms of the Trust Deed any income can only be applied for specified purposes accordingly this is shown as a movement on restricted funds.

1.5 TURNOVER

The total income represents the amounts receivable exclusive of VAT in respect of operational activities, grants receivable and fundraising activities. All income arose in the United Kingdom.

All income from operations, grants and fundraising is recognised in the Statement of Financial Activities when any conditions relating to the income have been satisfied, and any amounts in respect of future periods are carried forward as deferred income.

Goods donated for sale in the charity shops are included at their sales value. Gifts received in kind are included in income at their market value with a corresponding charge included within expenditure.

Grants of a revenue nature are credited to the Statement of Comprehensive Income in the period to which they relate.

1.6 LEGACIES

Legacies are recognised within income and debtors when probate is granted unless there are specific conditions preventing receipt, eg a life tenant. At the year end there were 5 legacies notified but not recognised as unable to calculate a reliable estimate of their value (2024: 9 legacies) and 9 legacies subject to life tenants with an estimated value of £44k (2024: 7 legacies with estimated value of £74k) which are held in property and investments.

1.7 CAPITAL EXPENDITURE AND DEPRECIATION

Fixed assets are items costing in excess of £1,000 with a useful life of more than one year and are stated at cost less depreciation. The depreciation charge is calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold buildings	- 50 years
Leasehold land and buildings	- Period of the lease or earlier break
Shop leases and shop fittings	- Period of the lease or five years whichever is less
Computers and equipment	- 3 years straight line

Estimated provisions are made for significant leasehold property dilapidation liabilities.

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

ACCOUNTING POLICIES

Year ended 31 March 2025

1.8 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are stated at the lower of cost and net realisable value. Goods donated for sale in the charity shops are included at their value when sold.

1.9 EXPENDITURE

Expenditure is accounted for on an accruals basis. Direct expenses are allocated to the department incurring the expenditure. Expenditure is stated inclusive of irrecoverable VAT. During the year ended 31 March 2025 YMCA England and Wales incurred VAT of £104,415 (2024: £48,567) which it was unable to recover.

Costs of generating funds includes all fundraising departments and operating costs for the trading subsidiaries.

Charitable activities comprises expenses attributable to the operating departments as detailed in note 3.2. Central services are allocated to activities/departments based on the estimated usage of the services on the following basis:

Function	Allocation basis
Office Services	Average number of employees
Central overheads	Average number of employees
Personnel and payroll	Average number of employees
Finance	Non-staff expenditure
IT	Number of PCs

1.10 INVESTMENTS

FRS102 provides that investments should be shown as fixed assets at their market value. To comply with FRS102 investment gains and losses have to be shown on the face of the Statement of Comprehensive Income.

Investments in subsidiary companies are stated at cost less accumulated impairment.

Investment income is accounted for on a receivable basis.

1.11 OPERATING LEASES

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

1.12 PENSIONS

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

As described in note 13, YMCA England & Wales has a contractual obligation to make annual pension deficit payments of £0.82m over the period to April 2027 (2024: £0.82m pa over period to April 2027), accordingly this is shown as a liability in these accounts. In addition, YMCA England & Wales is required to contribute £257k (2024: £262k) pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

As described in note 13 a defined contribution scheme has been set up which all staff are eligible to join.

1.13 LIABILITIES

Liabilities are recognised when YMCA England & Wales has an absolute obligation to make payment to a third party.

1.14 CASH AT BANK AND IN HAND

This includes amounts held on accounts with access within thirty days. Amounts held on longer term notice are shown as short-term deposits.

Liquid resources for the purposes of the cashflow statement comprise bank and cash balances.

1.15 FOREIGN CURRENCIES

Items paid in foreign currencies are translated at the exchange rate incurred for that transaction.

1.16 JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing these financial statements, the key judgements have been made in respect of the following:

- Whether there are indicators of impairment of the group's assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset;

- Depreciation of tangible assets is based on their estimated useful lives;

- Provision is made for future leasehold property dilapidation costs at the best estimate of the likely future liability based on the nature and condition of the property;

- Recoverability of the loans made to other YMCAs;

- Donated stock has no value until it is sold. The value of items held at the year end is therefore based on the average sales in the first two weeks of April;

- The discount factor used for pension deficit contributions in future years;

- The underlying assumptions in relation to the estimate of the pension plan obligations such as return on assets, increases in pensions in payment and mortality. Variations in these assumptions have the ability to significantly influence the value of the pension liability and the annual contributions required.

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

ANALYSIS OF TOTAL INCOME

	Grants and Contracts for services £'000	Other Income £'000	TOTAL 2025 £'000	Grants and Contracts for services £'000	Other Income £'000	TOTAL 2024 £'000
2.1 DONATIONS AND LEGACIES						
Individuals	-	2,493	2,493	-	2,461	2,461
Legacies	-	1,036	1,036	-	626	626
Corporate and Trusts	-	759	759	-	586	586
	-	4,288	4,288	-	3,673	3,673
2.2 AFFILIATION FEES	-	1,310	1,310	-	1,212	1,212
2.3 INCOME FROM CHARITABLE ACTIVITIES						
Movement Services	-	78	78	-	34	34
Communications, Policy & Research	-	8	8	-	20	20
Central Services	-	170	170	-	80	80
	-	256	256	-	134	134
2.4 INCOME FROM TRADING ACTIVITIES						
Income generated by charity shops	-	16,058	16,058	-	16,701	16,701
Trading companies (note 8)	588	75	663	-	272	272
	588	16,133	16,721	-	16,973	16,973
2.5 INVESTMENTS, INTEREST AND RENTAL INCOME						
Rental income	-	21	21	-	18	18
Investment income	-	346	346	-	692	692
Interest receivable	-	98	98	-	116	116
	-	465	465	-	826	826
2.6 PROFIT (LOSS) ON SALE OF FIXED ASSETS						
(Loss) on sale of assets	-	(60)	(60)	-	(59)	(59)
	-	(60)	(60)	-	(59)	(59)
TOTAL INCOME	588	22,392	22,980	-	22,759	22,759

The figures shown above for 'Grants and contracts for services' include amounts raised by fundraising staff for specific purposes.

YMCA England & Wales benefits greatly from the involvement of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of volunteers is not recognised in these accounts.

The above income includes the following statutory items:

	£'000	£'000	£'000	£'000	£'000	£'000
Gift aid receivable	-	945	945	-	890	890

NATIONAL COUNCIL OF
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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

ANALYSIS OF TOTAL EXPENDITURE

	Staff Costs (Note 3.5) £'000	Other Costs £'000	Payments to local YMCAs £'000	Support Costs £'000	TOTAL 2025 £'000	Staff Costs (Note 3.5) £'000	Other Costs £'000	Payments to local YMCAs £'000	Support Costs £'000	TOTAL 2024 £'000
3.1 COSTS OF RAISING FUNDS										
Individuals	619	1,056	-	243	1,918	536	1,061	-	214	1,811
Legacies	50	92	-	49	191	68	107	-	43	218
Corporate and Trusts	80	7	-	97	184	145	28	-	85	258
	749	1,155	-	389	2,293	749	1,196	-	342	2,287
3.2 CHARITABLE ACTIVITIES										
Movement Services	220	375	-	518	1,113	210	421	-	529	1,160
Funding support	278	429	-	96	803	133	207	-	85	425
Programme Development	125	101	120	74	420	135	102	224	73	534
Communications, Policy & Research	766	389	-	310	1,465	688	390	-	262	1,340
Legal Support and Trust & Association Funds	-	1	53	38	92	-	1	238	33	272
Payments to YMCAs	-	-	935	-	935	-	-	1,005	-	1,005
International Work	-	145	-	39	184	-	203	-	33	236
Dunford House	-	5	-	-	5	-	137	-	-	137
Defined benefit pension scheme operating expenditure	261	-	-	-	261	223	-	-	-	223
Central Services (note 3.4)	1,553	1,156	6	(2,507)	208	1,354	1,192	-	(2,477)	69
	3,203	2,601	1,114	(1,432)	5,486	2,743	2,653	1,467	(1,462)	5,401
3.3 OPERATING COSTS OF TRADING ACTIVITIES										
Operating costs of charity shops	9,126	5,358	-	1,043	15,527	7,714	6,171	-	1,120	15,005
Trading companies (note 8)	-	23	280	-	303	-	25	-	-	25
	9,126	5,381	280	1,043	15,830	7,714	6,196	-	1,120	15,030
TOTAL EXPENDITURE	13,078	9,137	1,394	-	23,609	11,206	10,045	1,467	-	22,718

The grants payable are made to local YMCAs.

Other costs within "operating costs of charity shops" in note 3.3 includes dilapidation provisions of £113k (2024: £128k), which is the estimated value of dilapidation obligations arising on the retail units based on floor area.

NATIONAL COUNCIL OF
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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

3.4 Central Services

Central service costs less the associated income (as shown in note 2.3) are allocated across activities on the following basis:

	Basis of allocation	Fundraising Activities £'000	Retail activities £'000	Influencing Activities £'000	Business Development £'000	Movement Support £'000	TOTAL 2025 £'000
Office Services	London staff numbers	159	110	114	23	-	406
Central Overheads	Estimated time	31	31	80	13	464	619
Personnel and payroll	Average number of employees	122	436	87	17	24	686
Finance	Estimated time	107	387	59	12	30	595
IT	Number of PCs	66	79	47	9	-	201
TOTAL 2025		485	1,043	387	74	518	2,507

	Basis of allocation	Fundraising Activities £'000	Retail activities £'000	Influencing Activities £'000	Business Development £'000	Movement Support £'000	TOTAL 2024 £'000
Office Services	London staff numbers	161	158	102	25	-	446
Central Overheads	Estimated time	33	33	84	13	486	649
Personnel and payroll	Average number of employees	126	374	79	20	27	626
Finance	Estimated time	58	441	32	7	16	554
IT	Number of PCs	49	114	31	8	-	202
TOTAL 2024		427	1,120	328	73	529	2,477

3.5 EMPLOYEE COSTS (including subsidiaries)

	TOTAL 2025 £'000	TOTAL 2024 £'000
Staff costs comprise:		
Wages & salaries	11,499	9,876
Social security costs	954	789
Employer's contribution towards pension scheme operating expenditure	261	223
Other pension costs	364	318
	<u>13,078</u>	<u>11,206</u>

The average number of employees during the year, including part time and seasonal staff, analysed by function was:

	Average Number	Full-time Equivalent	Average Number	Full-time Equivalent
UK - charitable activities	20	19	15	14
UK - fundraising	21	21	21	19
UK - charity shops	432	337	408	322
UK - other activities	24	24	25	24
TOTAL	<u>497</u>	<u>401</u>	<u>469</u>	<u>379</u>

The number of employees whose emoluments exceeded £60,000 (including pension contributions) per annum during the year was as follows:

	Number	Number
£60,001 to £70,000	7	6
£70,001 to £80,000	6	2
£80,001 to £90,000	1	1
£90,001 to £100,000	1	1
£120,001 to £130,000	-	2
£130,001 to £140,000	2	1
£140,001 to £150,000	1	-
£160,001 to £170,000	-	1
£170,001 to £180,000	1	-
	<u>19</u>	<u>14</u>

YMCA England & Wales operates a salary sacrifice scheme for pension contributions.

All staff are eligible to join the defined contribution pension scheme. The Chief Executive is an ordinary member of the YMCA Group Personal Pension Plan.

Total redundancy costs of £64,428 (2024: £3,860) arose from shop closures and £25,210 (2024: £nil) from other departments.

The following information is given in respect of those employees defined as "directors" by the Accounting Direction for Private Registered Providers of Social Housing 2022.

	2025 Number	£'000	2024 Number	£'000
Aggregate remuneration (including pension contributions)	<u>4</u>	<u>581</u>	<u>4</u>	<u>554</u>
Highest paid (excluding pension contributions)		161		153
Employer pension contributions		10		9
Highest paid (including pension contributions)		<u>171</u>		<u>162</u>

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

3.6 EXPENSES

Board meetings are a mix of face-to-face and conference call, board expenses of £4,142 were reimbursed (2024: £2,352). No board members received any remuneration for their services during the year (2024: £nil).

Members of the Senior Leadership Team were reimbursed for the following items of expenditure:

	2025 £'000	2024 £'000
Travel costs	3	4
Subsistence	1	1
Others	3	2
	<u>7</u>	<u>7</u>

4. NET EXPENDITURE FOR THE YEAR

The reported net income (expenditure) for the year is after charging:

	2025 £'000	2024 £'000
Operating lease rentals payable:		
Property rentals	1,632	1,665
Motor vehicles	274	227
Equipment	18	20
	<u>1,924</u>	<u>1,912</u>
Auditors remuneration:		
Total (parent company £35,000 (2024: £33,250))	<u>36</u>	<u>34</u>
and after crediting:		
Income from UK listed investments	<u>346</u>	<u>692</u>
Interest receivable:		
- Interest on bank deposits	74	87
- Loan interest	24	29
	<u>98</u>	<u>116</u>

5. REGISTERED SOCIAL LANDLORD ACTIVITIES

All of the supported housing accommodation has been sold to the management agents, accordingly there were no housing units held at March 2024 or 2025.

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

6.1 TANGIBLE FIXED ASSETS

	Land & Buildings		Equipment	TOTAL
	Freehold	Short Leasehold		
	£'000	£'000	£'000	£'000
Cost:				
At 1 April 2024	2	254	1,719	1,975
Additions	-	41	382	423
Disposals	-	(7)	(141)	(148)
At 31 March 2025	2	288	1,960	2,250
Depreciation:				
At 1 April 2024	1	219	1,042	1,262
Charge for the year	-	32	364	396
Disposals	-	(5)	(82)	(87)
At 31 March 2025	1	246	1,324	1,571
NET BOOK VALUE:				
31 March 2025	1	42	636	679
31 March 2024	1	35	677	713
The above analysis includes Items held on leases:				
31 March 2025	-	42	-	42
31 March 2024	-	35	-	35
The net book value at 31 March 2025 represents fixed assets used for:				
Charitable Activities	1	-	-	1
Management & administration	-	-	18	18
Retail Operations	-	42	618	660
	1	42	636	679
The net book value at 31 March 2024 represents fixed assets used for:				
Charitable Activities	1	-	-	1
Management & administration	-	-	25	25
Retail Operations	-	35	652	687
	1	35	677	713

The net book value of freehold land and buildings includes land at cost of £400 (2024: £400) which is not depreciated.

- 6.2 The majority of properties operated by the YMCA Movement throughout the country are owned by autonomous member YMCAs. Where the YMCA is unable to hold the title deeds itself these are held by the National Council as trustee for the YMCA. As these are not the equitable property of the National Council they are omitted from the above totals.

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

7. INVESTMENTS

7.1 The unrestricted investments comprise investments in listed funds held in:

	March 2024 £'000	At Market Value Unrealised gains (losses) during the year £'000	Disposals	March 2025 £'000
March 2025:				
COIF Charities Ethical Investment Fund	6,132	(234)	(500)	5,398
UBS Managed Funds	6,545	414	(1,500)	5,459
	<u>12,677</u>	<u>180</u>	<u>(2,000)</u>	<u>10,857</u>
	March 2023 £'000	Unrealised gains (losses) during the year £'000	Disposals £'000	March 2024 £'000
March 2024:				
COIF Charities Ethical Investment Fund	5,576	556	-	6,132
UBS Managed Funds	6,524	21	-	6,545
	<u>12,100</u>	<u>577</u>	<u>-</u>	<u>12,677</u>

These funds are held to enable the charity to meet its future obligations to the pension scheme.

7.2 The restricted fixed asset funds at March 2024 and 2025 comprise funds held by Dunford Trust.

	Cost £'000	Market value £'000
Value at 31 March 2023	8	38
Unrealised gains (losses) during the year	-	4
Value at 31 March 2024	8	42
Unrealised gains (losses) during the year	-	(1)
Value at 31 March 2025	<u>8</u>	<u>41</u>

The fixed asset investments comprise investments in the following unit trusts:

	March 2025 £'000	March 2024 £'000
COIF Charity Investment Funds	<u>41</u>	<u>42</u>

8. INVESTMENT IN SUBSIDIARIES

During the year, the charity had a trading company (registered in England & Wales) which covenanted its profits to the charity:

Name:	Company number	Nature of business:	Type of Share:	Holding:
YMCA Retail Limited	02232462	Sponsorship and sales of new goods	Ordinary	100%

A summary of its trading results is shown below:

	31 March 2025 YMCA Retail Limited £000	31 March 2024 YMCA Retail Limited £000
Turnover	663	272
Cost of sales	(297)	(19)
GROSS PROFIT	<u>366</u>	<u>253</u>
Interest receivable	4	-
Administration costs	(6)	(6)
NET PROFIT	<u>364</u>	<u>247</u>
Amount Gift Aided to YMCA England and Wales	(364)	(247)
Retained in subsidiary	<u>-</u>	<u>-</u>
Total Shareholders' Funds	<u>1</u>	<u>1</u>

During the year the charity had the following transactions with its subsidiary trading company:

	31 March 2025 £000	31 March 2024 £000
Reimbursement of items paid	47	16
Transfer of income received	(824)	-
Transfer of payments made	415	-
Gift aid of profits	<u>100</u>	<u>247</u>
	<u>(262)</u>	<u>263</u>

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

13. PENSION COMMITMENT

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

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

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

The valuation prepared as at 1 May 2023 for the YMCA Pension Plan as a whole showed that it had a deficit of £9.1 million. YMCA England and Wales has been advised that it will need to make monthly contributions of £69k from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 4.5% (2024: 5.25%). The current recovery period is 3 years commencing 1st May 2024.

	Repayable					TOTAL 2025 £'000	TOTAL 2024 £'000
	Within one year £'000	One to two years £'000	Two to five years £'000	After five years £'000	After more than one year £'000		
As at 31 March 2025	823	788	63	-	851	1,674	
As at 31 March 2024	823	783	802	-	1,585		2,408

13.2 YMCA England & Wales has opened a defined contribution group personal pension plan for employees. YMCA England & Wales is making employer contributions of 6% of pensionable earnings provided that employees make a contribution of at least 3%.

YMCA England & Wales has also opened an auto-enrolment pension scheme for those employees who do not want to join the main scheme which has employer contributions of 3% of pensionable earnings provided that employees also make a contribution of 5%.

Total pension contributions for the years ended 31 March 2024 and 2025 are shown in note 3.5.

NATIONAL COUNCIL OF
YOUNG MEN'S CHRISTIAN ASSOCIATIONS (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

14.

RESTRICTED FUNDS

The income and expenditure of the National Council include items relating to restricted funds comprising the following unexpended balances of donations and trusts held which can only be applied for specified purposes.

	Balance at 1 April 2023 £'000	Year ended March 2024					Year ended March 2025				
		Income		Movement in funds:		Balance at 31 March 2024 £'000	Income		Movement in funds:		Balance at 31 March 2025 £'000
		£'000	£'000	Investment gains (losses) £'000	Expenditure £'000		£'000	£'000	Investment gains (losses) £'000	Expenditure £'000	
Restricted income funds:											
Amounts raised for local YMCAs	127	49	-	-	(41)	135	23	-	-	(145)	13
Emergency Response Fund	92	-	-	-	-	69	-	-	-	-	69
Ukraine Emergency Appeal	19	-	-	-	-	19	-	-	-	(19)	-
Amounts raised for YMCA England & Wales activities:											
- Changing Futures (including CAST)	390	232	-	-	(371)	251	189	-	-	(345)	95
- YMCA London CAN Youth Hub Project	2	94	-	-	(95)	1	104	-	-	(105)	-
- World Alliance of YMCAs	-	208	-	-	(208)	-	-	-	-	-	-
- APS Benevolent Fund	-	13	-	-	-	13	-	-	-	-	13
- Homelessness	20	-	-	-	-	20	5	-	-	(5)	20
- Chaplaincy	-	-	-	-	-	-	17	-	-	(17)	-
- Risk training	4	-	-	-	(4)	-	-	-	-	-	-
- Mental Health	-	-	-	-	-	-	64	-	-	(64)	-
- Cadent Gas	-	-	-	-	-	-	384	-	-	(384)	-
Movement Trust Fund	1	1	-	-	(1)	1	1	-	-	-	2
Hartwoodside Award	46	2	-	-	-	48	3	-	-	-	51
Douglas Wood Charity	191	10	-	-	(53)	171	9	-	-	(36)	144
Other Trust & Association Funds	45	2	-	-	-	47	4	-	-	-	51
NW Region Trust Fund	94	2	-	-	-	96	2	-	-	-	98
Dunford House	586	28	4	4	(163)	455	11	(1)	(1)	(166)	299
Total Restricted Funds	1,617	641	4	4	(936)	1,326	816	(1)	(1)	(1,286)	855

YMCA England & Wales raises funds on behalf of member YMCAs and for YMCA England & Wales activities which can only be used for that specific purpose. The Emergency Response Fund was launched in response to the Covid pandemic to make grants to local YMCAs in co-ordination with the Movement Trust Fund, the Douglas Wood Charity and the regional trust funds. The Ukraine Emergency Appeal was launched in March 2022 with a £30k donation from YMCA England & Wales. Responses from the international YMCA network are being co-ordinated by the European Alliance of YMCAs. Further income was received from local YMCAs and individual donors; a total of £261k has been sent to the European YMCA for relief work in Ukraine and surrounding areas. The Sidley project was launched in 2023 in co-ordination with YMCA London Central and North to support their youth work project. The APS Benevolent Fund was passed to YMCA England & Wales to administer on their behalf. Last year YMCA England & Wales received a grant from Macquarie Bank on behalf of the World Alliance of YMCAs.

The Movement Trust Fund is established under the trusteeship of the National Council of YMCAs, with the purpose of assisting member YMCAs with grants and loans. Grants are also made by the Hartwoodside Award (which makes annual bursaries to young people in need, particularly disabled persons) and the Douglas Wood charity (which makes grants for the promotion of the education and training of young men in the science and practise on farming, horticulture or any similar profession or trade). The Trust & Association Funds represent mainly funds from defunct Associations. Income is either remitted to a specific activity or accumulated. The North West Region Trust Fund is administered on behalf of this regional trust fund.

The amount for Dunford House is the accumulated profits from the conference centre. In view of the disappointing performance, the Board decided to close this centre and activities ceased on 26 March 2018. The property was sold in August 2020, with the proceeds (net of costs) added to the restricted fund. The fund can only be used for "educational purposes of the National Council".

NATIONAL COUNCIL OF
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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

15. DESIGNATED FUND

A designated fund has been set-up for the anticipated costs of getting the YMCA Pension Plan to buy-out stage (expected by April 2029).

16. UNRESTRICTED FUNDS

The balance sheet shows how the unrestricted reserves are held. Some of these reserves are held in the form of long-term loans or tied up in fixed assets and therefore not directly available to support other activities, the remainder of the reserves are available to support the activities of YMCA England & Wales and are described as 'free reserves'.

	31 March 2025 £'000	31 March 2024 £'000
General Fund	8,425	8,511
Less allocated to the following purposes:		
Fixed assets	(679)	(713)
Long-term loan to associations	(725)	(773)
'FREE RESERVES'	<u>7,021</u>	<u>7,025</u>

17. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS
Fund Balances are represented by:

	UNRESTRICTED £'000	RESTRICTED £'000	TOTAL MARCH 2025 £'000	UNRESTRICTED £'000	RESTRICTED £'000	TOTAL MARCH 2024 £'000
Tangible Fixed Assets:						
Other fixed assets	679	-	679	713	-	713
Investments	10,857	41	10,898	12,677	42	12,719
Total fixed assets			11,577			13,432
Net Current Assets	444	814	1,258	(460)	1,284	824
Long Term Liabilities	(1,555)	-	(1,555)	(2,419)	-	(2,419)
	<u>10,425</u>	<u>855</u>	<u>11,280</u>	<u>10,511</u>	<u>1,326</u>	<u>11,837</u>

18. CHANGES IN RESOURCES AVAILABLE FOR CHARITY USE

	UNRESTRICTED £'000	RESTRICTED £'000	TOTAL MARCH 2025 £'000	UNRESTRICTED £'000	RESTRICTED £'000	TOTAL MARCH 2024 £'000
Net movement in funds for the year	(86)	(471)	(557)	3,683	(291)	3,392
Net decrease (increase) in fixed assets	34	-	34	(51)	-	(51)
Net movement in funds available for future activities	<u>(52)</u>	<u>(471)</u>	<u>(523)</u>	<u>3,632</u>	<u>(291)</u>	<u>3,341</u>

19. LEASING COMMITMENTS

At the balance sheet date, YMCA England & Wales had the following total commitments under operating leases:

	31 March 2025		31 March 2024	
	Property leases £'000	Plant & machinery £'000	Property leases £'000	Plant & machinery £'000
Expiring:				
Within 12 months	1,200	297	987	299
1 to 2 years	822	145	625	297
2 to 5 years	747	-	734	157
After 5 years	27	-	368	-
	<u>2,796</u>	<u>442</u>	<u>2,714</u>	<u>753</u>

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Year ended 31 March 2025

20. GRANTS RECEIVED

The following grants were received during the year:

- £100,000 Sidley Austin LLP re YMCA London CAN Youth Hub Project & Partnership
- £75,000 Benefact Trust re Y Mentoring
- £75,000 Joseph Wright re Y Girls Project
- £50,000 Genesys Biotech for YMCA England & Wales

The following grants were received during the previous year:

- £100,000 Sidley Austin LLP re YMCA London CAN Youth Hub Project & Partnership
- £75,000 Benefact Trust re Y Mentoring
- £75,000 Joseph Wright re Y Girls Project

21. CONTINGENT LIABILITIES

As in prior years YMCA England & Wales has full repairing interests in properties occupied by member YMCAs. There are potential contingent liabilities arising from these interests, but the time and cost to ascertain the potential liability is disproportionate to the benefits gained.

22. TRANSACTIONS WITH RELATED PARTIES

Several Board members are connected with local YMCAs that affiliate to YMCA England & Wales on the normal terms.

The YMCA Pension Plan operates from the offices of YMCA England & Wales which received payments of £29,990 inc VAT (2024: £28,710 inc VAT) for staff time and support services provided.

No donations were received from the trustees (2024: £5,000).

Transactions with group undertakings are shown in note 8. There were no other transactions with related parties.