THE CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales · Charity number 213121

Details

Other names	THE CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION (COMMONLY KNOWN AS THE LONDON CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION), CENTRAL YMCA, Y TOURING, YMCA QUALIFICATIONS
Status	Registered
Legal form	Charitable company
Company number	00119249
Registered	1963-12-03
Register	View on the Charity Commission register

Contact

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Website	www.ymca.co.uk

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Activities

Objects: 2 THE OBJECTS FOR WHICH THE ASSOCIATION IS ESTABLISHED ARE TO PROMOTE AND ASSIST THE ADVANCEMENT OF THE SPIRITUAL, SOCIAL, INTELLECTUAL AND PHYSICAL CONDITION OF PRINCIPALLY YOUNG MEN AND WOMEN (BUT WITHOUT ANY SPECIFIC RESTRICTION AS TO AGE) 2.1 THE ACTIVITIES OF THE ASSOCIATION ARE IN ACCORDANCE WITH AND BY SUCH MEANS AS ARE CONSISTENT WITH THE BASIS OF ALLIANCE OF THE YOUNG MEN'S CHRISTIAN ASSOCIATIONS IN VARIOUS COUNTRIES THROUGHOUT THE WORLD WHICH WAS ADOPTED AT THE GENERAL CONFERENCE OF DELEGATES FROM THE ASSOCIATIONS OF EUROPE AND AMERICA HELD IN PARIS IN AUGUST 1955, AND EXPRESSED IN THE FOLLOWING TERMS, NAMELY:-"THE YOUNG MEN'S CHRISTIAN ASSOCIATIONS SEEK TO UNITE THOSE YOUNG MEN WHO, REGARDING THE LORD JESUS CHRIST AS THEIR GOD AND SAVIOUR, ACCORDING TO THE HOLY SCRIPTURES, DESIRE TO BE HIS DISCIPLES IN THEIR DOCTRINE AND IN THEIR LIFE AND TO ASSOCIATE THEIR EFFORTS FOR THE EXTENSION OF HIS KINGDOM AMONG YOUNG MEN" AND WITH ANY OTHER STATEMENTS ACCEPTED BY THE YOUNG MEN'S CHRISTIAN ASSOCIATIONS MOVEMENT NATIONALLY OR INTERNATIONALLY WHICH SHALL CONVEY THE INTENTION TO MAINTAIN THE CHRISTIAN PURPOSE OF THE ASSOCIATION INCLUDING THE FOLLOWING STATEMENT OF AIMS AND PURPOSES ADOPTED BY THE YOUNG MEN'S CHRISTIAN ASSOCIATIONS OF THE UNITED KINGDOM IN SEPTEMBER 1971, NAMELY:-"THE YOUNG MEN'S CHRISTIAN ASSOCIATION IS A CHRISTIAN MOVEMENT. AT ITS CENTRE ARE CHRISTIANS WHO, REGARDING JESUS CHRIST AS LORD AND SAVIOUR, DESIRE TO SHARE THEIR FAITH WITH OTHERS AND MAKE HIM KNOWN, BELIEVED, TRUSTED, LOVED, SERVED AND EXEMPLIFIED IN ALL HUMAN RELATIONSHIPS. IT WELCOMES INTO ITS FELLOWSHIP PERSONS OF OTHER RELIGIOUS FAITHS AND OF NONE. ACCORDINGLY THE YOUNG MEN'S CHRISTIAN ASSOCIATION STANDS FOR:(A) A WORLDWIDE FELLOWSHIP BASED ON THE EQUAL VALUE OF ALL PERSONS.(B) RESPECT AND FREEDOM FOR ALL, TOLERANCE AND UNDERSTANDING BETWEEN PEOPLE OF DIFFERENT OPINIONS.(C) ACTIVE CONCERN FOR THE NEEDS OF THE COMMUNITY.(D) UNITED EFFORT BY CHRISTIANS OF DIFFERENT TRADITIONS AND THOSE OF OTHER FAITHS OR NONE.2.2 THE YOUNG MEN'S CHRISTIAN ASSOCIATION AIMS TO:(I) PROVIDE A WELCOME TO MEMBERS AND BENEFICIARIES FOR THEMSELVES, IN A MEETING PLACE WHICH IS THEIRS TO SHARE, WHERE FRIENDSHIP CAN BE MADE AND COUNSEL SOUGHT.(II) DEVELOP ACTIVITIES WHICH STIMULATE AND CHALLENGE ITS MEMBERS AND BENEFICIARIES IN AN ENVIRONMENT THAT ENABLES THEM TO TAKE RESPONSIBILITY AND FIND A SENSE OF ACHIEVEMENT.(III) INVOLVE ALL MEMBERS IN CARE AND WORK FOR OTHERS.(IV) CREATE OPPORTUNITIES FOR EXCHANGING VIEWS, SO THAT ITS MEMBERS CAN IMPROVE THEIR UNDERSTANDING OF THE WORLD, OF THEMSELVES AND OF ONE ANOTHER.(V) RELIEVE OR ASSIST IN THE RELIEF OF PERSONS OF ALL AGES WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL OR ECONOMIC CIRCUMSTANCES.

Activities: CENTRAL YMCA IS ONE OF THE WORLD'S OLDEST AND LARGEST CHARITIES FOR YOUNG PEOPLE. WE HELP MAKE LIVES HAPPIER, HEALTHIER AND MORE FULFILLED THROUGH A UNIQUE BLEND OF EDUCATION, TRAINING, ADVOCACY, AND SUPPORT. ALL OF OUR WORK GOES TOWARDS HELPING TO GIVE PEOPLE ACCESS TO LIFE-CHANGING OPPORTUNITIES NATIONWIDE THROUGH OUR FOUR OPERATIONS; YMCA TRAINING, YMCA AWARDS, YMCAFIT, AND YMCA CLUB.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** LONDON AND ELSEWHERE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£11,731,971	£17,203,523	£2,769,652	248
2024-07-31	£10,574,635	£18,405,844	£8,086,258	246
2023-07-31	£8,970,000	£13,366,000	£15,668,000	214
2022-07-31	£9,502,000	£12,763,000	£20,244,000	189
2021-07-31	£10,805,000	£13,358,000	£24,006,000	194

Trustees

Name	Role	Appointed
Carol Snape		2025-01-30
Kevin Robert Suckling		2026-01-29
Liane Langdon		2026-01-29
Melissa Eliza Bryant		2023-01-25
Stephen Guatam Varma		2021-08-01
Yusuf Nurbhai		2022-01-27
Yvonne Kelly		2024-07-18
Zulfiqar Hussain		2026-01-29

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THE CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 213121

Accounts

CENTRAL YMCA

2024-2025

Trustees' Annual Report and Accounts

For year ended 31 July 2025

Central Young Men's Christian Association
Company Number: 00119249
Registered Charity Number: 213121

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Annalise's Journey: From Isolation to Inspiration

When Annalise first joined us, she was a quiet, withdrawn young person who kept herself apart from others. Initially, she sat alone, hesitant to engage. But here, she found something different - a team that believed in her and worked tirelessly to help her reach her potential. For the first time, she felt accepted, not judged, and began to see that she truly belonged.

Barbara, one of our dedicated staff members, played a pivotal role in this transformation. She spent time with Annalise, patiently exploring different ways to help her understand and succeed. This wasn't just about academic progress; it was about building confidence and helping her connect with those around her.

At first, Annalise doubted herself, convinced she was "stupid" and "fake." But Barbara challenged that thinking - You're not allowed to say you're stupid. You're learning." That simple shift changed everything.

Today, Annalise's life looks very different. She has been employed at Doncaster Royal Infirmary, meeting patients, offering kindness, and making a difference every day. Her dream is to become a nurse - a goal she is actively pursuing. Watching her take each step toward that ambition fills us with pride. In a few years, we believe she will be working in mental health, just as she hoped.

Reflecting on her journey, Annalise says:

"My life has changed so much. If someone is struggling, my advice is never give up. I was at rock bottom, but now I've succeeded. Central YMCA changed my life, without them, I wouldn't be where I am today."

Her achievements speak volumes. Winning an award for her progress was a moment of shock and joy—proof that her story matters and that she has been heard. For someone who once felt invisible, this recognition was transformative.

Annalise's resilience is even more remarkable given her background. Growing up in the care system from age nine until just before her eighteenth birthday, she faced challenges no child should endure. Yet, despite the hardships, she has built a future filled with hope and purpose.

As one of our team members reflects:

"It's a privilege to see these students trust us again. They've been hurt, and it takes bravery to take that chance. Watching them grow is an honour."

Annalise's story is a testament to the power of support, perseverance, and belief. It embodies our values and reminds us why we do what we do—because every young person deserves the chance to thrive.





Foreword

Andrew Beal, Chair of the Board of Trustees

Welcome to the Central YMCA Annual Report for the year ended 31 July 2025.

The last few years have been incredibly challenging for the Charity. We recorded substantial losses in the financial year ending July 2024 and have again recorded a significant, albeit smaller, deficit in the year ending July 2025. As the Charity has restructured its activities, some of these losses have been as a result of the inevitable costs associated with redundancies and exit from existing buildings. They have also been a result of the Charity's persistent inability, over many years, to generate sufficient income from ongoing activities to cover its operating expenses.

The board has been working closely with its external advisers and the executive team to eliminate the financial deficit and put the Charity's finances on a more sustainable basis. This has included a thorough review of strategy and a detailed analysis of the activities that will allow us to maximise our future impact, fulfil our charitable objectives, and generate a sustainable surplus to reinvest and grow.

As a result of the restructuring of the Charity over the last three years, Central YMCA is now emerging as a fully focused, nationwide, independent training provider. Our work with 16–18-year-olds and as a provider of apprenticeships supports young people to access life changing opportunities and to fulfil their potential.

To reflect this change, our Director of Education and Training, Monique Clements, has been appointed as interim CEO. The board would like to thank our former CEO, Ryan Palmer, for his service to the Charity and wish him well in his future endeavours.

Now that this phase of restructuring is concluded, it is also an appropriate time to seek new leadership for the Board of Trustees. I will retire as Chair early in 2026. I am delighted that after a brief period of transition Zulfi Hussain will become the new Chair of Central YMCA. He comes with a wealth of board experience as both a trustee and chair across the public, private and voluntary sectors. I have no doubt that he will provide inspirational leadership to the Charity as it looks to the future with a renewed sense of mission and confidence.

As the Charity embarks on this exciting new phase, other longstanding trustees have also concluded that it is the right time to refresh the board and are retiring. I would like to thank them all for their dedication, sound advice, and determination to work through the challenges of the last few years.

Finally, I would like to offer my most sincere thanks to all our staff and volunteers, past and present, for their unwavering dedication to making a difference to the lives of people throughout the UK.

Outgoing CEO

Ryan Palmer

This year has been one of significant challenge and important change for Central YMCA. Like many in our sector, we have continued to navigate a difficult financial environment, balancing our mission with the realities of rising costs and constrained resources. Despite these pressures, we have remained steadfast in our commitment to improving education, skills, health, wellbeing, and opportunity for all those we serve.

The closure of YMCA Club in February 2025 marked the end of a remarkable chapter in our history. For generations, the Club has been a place of community, belonging, and transformation. Its closure was not an easy decision, but it was a necessary one, made with care and a clear focus on ensuring the long-term sustainability of our wider charity.

In parallel, we have undertaken a strategic realignment of our services to focus our resources where they can have the greatest and most sustainable impact. This has meant making tough choices, as we work to ensure that Central YMCA continues to be relevant, resilient, and ready for the future.

As I prepare to step down as CEO, I do so with immense pride in what we have achieved together. The dedication of our staff, volunteers, and partners has been extraordinary. Their belief in our mission has never wavered, even through the most testing times.

Central YMCA is a charity with deep roots and a powerful purpose. Despite the challenges that remain, I am hopeful that it is now better positioned to build a sustainable future, one that honours its heritage while continuing to change lives for generations to come.

Interim CEO

Monique Clements

As I step into the role of Interim CEO, I do so at a pivotal time in Central YMCA's history. The past few years have tested the resilience of the charity and the communities we serve. Operating in an increasingly challenging environment has required difficult decisions and significant change, but it has also brought clarity of purpose. Thanks to the dedication of our teams and the leadership, although there is still more to do, we have made important progress in stabilising the charity and laying the foundations for renewal.

This year, in particular, has been one of important change. Operating in a demanding financial environment has required us to balance our mission with hard realities, while remaining committed to improving education, skills and training, and opportunity for those we support. The choices made have not always been easy, but they have been necessary to ensure the Charity can continue to deliver meaningful and sustainable impact.

We have significantly strengthened our Study Programme and Apprenticeships establishing it as a key contributor to both mission delivery and financial sustainability. Growth in these areas has reduced reliance on more volatile income streams and providing a more stable foundation for the charity's future. This strengthened position enables us to plan with greater confidence, continue to invest in quality provision, and adapt to the changing needs of learners, employers and communities.

Importantly, the expansion of our Study Programme and Apprenticeships offer has extended our reach to more disadvantaged young people, supporting them to gain skills, confidence and meaningful pathways into employment. By working closely with employers in hard-to-fill sectors, we are helping to address local skills shortages while creating real opportunities for young people who may otherwise face barriers to work. This growth reinforces our dual impact: improving life chances for young people while contributing to workforce development and long-term economic resilience in the communities we serve.

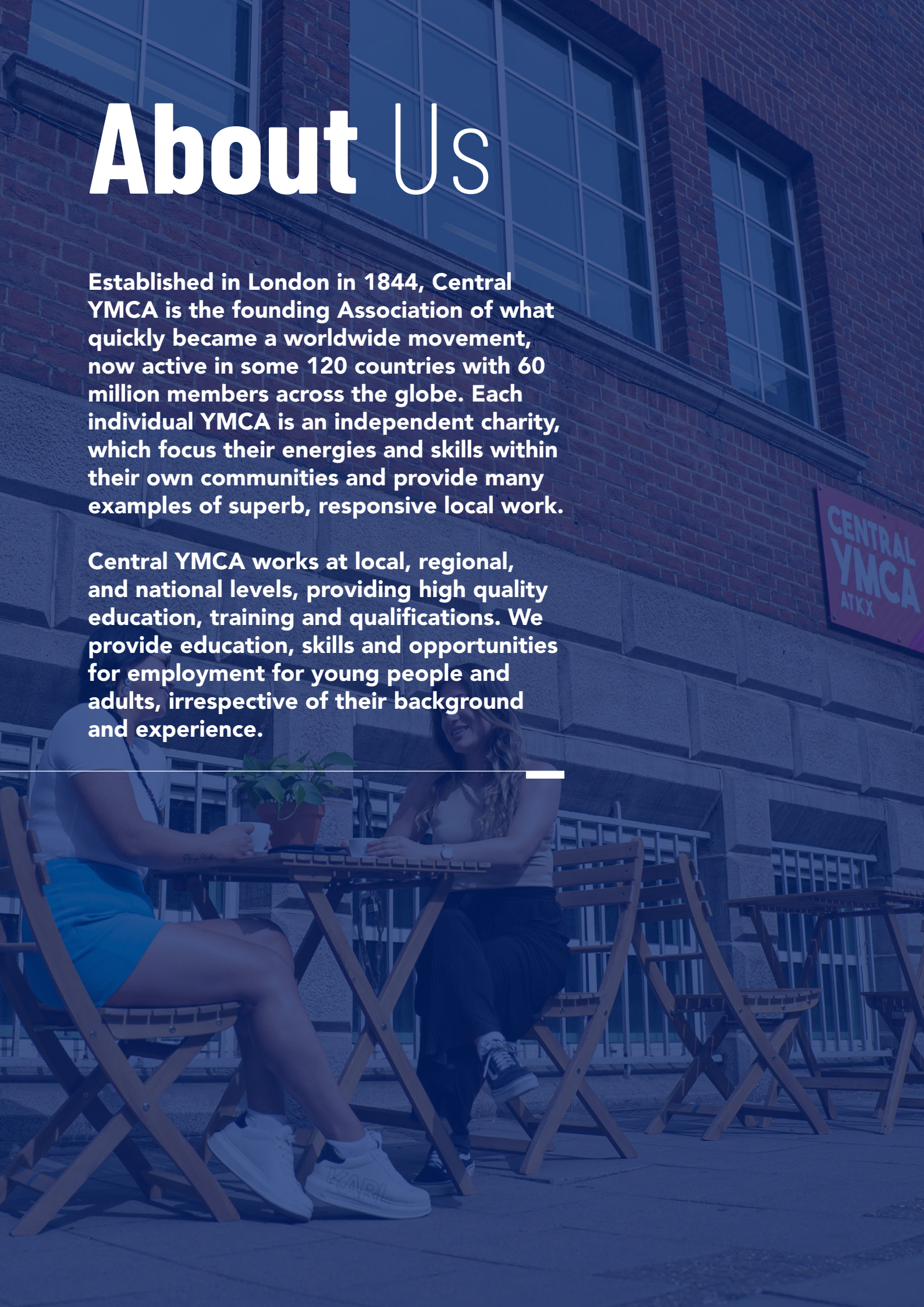
Our focus now is firmly on the future, informed by our learnings of the past several years, and there is a renewed sense of purpose and momentum across Central YMCA. We have developed a five-year strategy that will ensure Central YMCA continues to deliver life-changing impact through education, skills and training. This strategy will strengthen our social purpose while building a sustainable financial model that allows us to innovate, deepen partnerships, and extend our reach.

With deep roots and a clear direction, we are well positioned to shape the next chapter of our story, helping individuals and communities to learn, grow, and thrive for generations to come.

About Us

Established in London in 1844, Central YMCA is the founding Association of what quickly became a worldwide movement, now active in some 120 countries with 60 million members across the globe. Each individual YMCA is an independent charity, which focus their energies and skills within their own communities and provide many examples of superb, responsive local work.

Central YMCA works at local, regional, and national levels, providing high quality education, training and qualifications. We provide education, skills and opportunities for employment for young people and adults, irrespective of their background and experience.





We work with some of the most socioeconomically disadvantaged groups, with some of our work strategically based in socially and economically disadvantaged communities; supporting the vulnerable and those on low incomes, those who have low prior attainment and are facing personal challenges, alongside those needing support through life transitions. We believe we can have greatest impact for those falling through gaps in provision or struggling to engage with mainstream provision.

With a focus on equity and advancement, our diverse education and training pathways—ranging from study programmes to Apprenticeships—offer multiple routes to prepare the next generation. Through high-quality teaching and clear progression pathways, we enable learners to advance their skills and shape a brighter future.

The sectors in which we work have been carefully selected to reflect the Charity's commitment to supporting careers in areas that are essential for building strong communities. We deliver employability courses, qualifications and Apprenticeships in Health and Fitness, Health and Social Care, Early Years and Education, Horticulture and Business Services. We also work with key employer partners in each sector to promote our courses and amplify our reach. During 2024-25, through our Awarding and End Point Assessment Organisation, Central YMCA also developed qualifications and learning and assessment resources to enable learners to start or develop their careers, predominantly in the physical activity and wellness sector.

OUR VALUES

EQUITY	BRAVE	NURTURE & EMPOWER	CREATIVE
We are driven by **equity** and believe everyone can thrive.	We are **brave**, always striving to do the right thing.	We **nurture** and **empowe**r people to succeed.	We are **creative**, adapting and evolving to tackle today's challenges.

Our Programmes 2024-25

During 2024-25 we delivered the following programmes:

APPRENTICESHIPS



Aimed at 16–19-year-olds and those aged 19+ who want to earn while they learn.

They provide paid employment alongside structured training, combining practical, hands-on experience in the workplace with off-the-job learning, such as day release study or professional training.

Apprentices develop real skills, gain recognised qualifications, and build valuable work experience while working towards a career.

STUDY PROGRAMMES



Aimed at young people 16 to 18 (inclusive of those 19-23 with Education Health Care Plan).

Structured educational programmes for students aged 16 to 19 (inclusive of those 19-23 with Education Health Care Plan).

Programmes aim to prepare students for further education, training, or employment. They include:

- A substantial qualification
- English and maths (where applicable)
- Work experience: Opportunities for meaningful work placements to develop employability skills
- Non-qualification activities: Enrichment, tutorial sessions, and other personal development activities that support broader skills and progression.

YMCAfit



Empowers the next generation of fitness professionals through provision of industry recognised qualifications and flexible learning options.

YMCA AWARDS



Provides regulated qualifications and supporting teaching and learning resources targeting learners aged 14+.

Delivers 39 product lines primarily aligned to working in the physical activity and wellness sector and resources to support our qualifications (varying by product line).

Projects concluding

CHILDREN AND YOUNG PEOPLE

Specific programmes aimed at 4–11-year-olds, and 5-11 year olds.

School programmes for key stage 1-2 and afterschool sports programmes, hosted on school premises in Camden and Westminster.

SKILLS BOOTCAMPS

Aimed at adult learners (19+)

Free, flexible courses of up to 16 weeks, giving people the chance to build sector-specific skills with an offer of a job interview at the end, giving learners direct line of sight into a job.

Training is designed and delivered in partnership with employers to ensure they deliver the skills needed.

They provide targeted adult skills training, particularly for learners in underserved areas, equipping them with specialised, high-demand skills for today's workforce.

Our Strategy



Until recently, Central YMCA has operated across the charity, education, training, health and wellbeing, and awarding sectors. Like many charities navigating a rapidly changing landscape, we are operating in a context of rising demand, shrinking resources, and unprecedented economic uncertainty. The aftershocks of the pandemic, coupled with the cost-of-living crisis and tightening public funding, changes to government policy, and global macroeconomic changes, have forced the sector to confront difficult truths.

For Central YMCA, this meant taking a long, honest look at where we could deliver the greatest impact, and what would be required to ensure long-term sustainability.

In preparation for the development of Central YMCA's 2025-30 impact-led strategy, Central YMCA's Need, Vision and Purpose (NVP) has been refined, resulting in a much greater focus on breaking down barriers for young people in relation to education, skills and employment opportunities.

NEED

Young people can face barriers to the skills, opportunities, and confidence they need to thrive, placing them at risk of long-term disadvantage.

VISION

We envision bright and thriving futures for young people.

PURPOSE

Our purpose is to provide young people with a launchpad to independent lives through personalised support packages that promote wellbeing and create pathways into education and employment.

Our new NVP sets out what we are seeking to address through our charitable work and core target groups. We may undertake wider commercial delivery outside of this, however, only where it makes business sense and provides a source of income for our core charitable services.

As a result of this change in strategic focus and the exceptionally challenging financial environment, we are continuing to undertake a strategic shift to concentrate resources on services that directly address the needs of our target groups, particularly those facing barriers to education, employment and skills development. By stepping away from services that no longer align with our refined vision, we free up capacity to focus resources and raise funds in more impactful and sustainable programmes.

In line with this strategic repositioning, the Board of Trustees have agreed that the Charity should focus on our Study Programme and Apprenticeship delivery. During the year we substantively closed our Health and Wellbeing provision and in December 2025 the Board took the decision to move away from the commercial health and fitness training and qualifications sector delivered through our Awarding provision. This creates an opportunity to simplify the organisation and reduce our operating expenses and is essential to help secure the long-term financial sustainability of the organisation.

Health and Wellbeing



Throughout its long history, Central YMCA has adapted to meet the needs of the moment and to deliver positive outcomes for our beneficiaries. Change is never easy – but it is essential.

The Board of Trustees and Executive Team have worked extremely closely over the last three years in efforts to stabilise the financial footing of the Charity. Collectively we have undertaken deep reflection on the programmes and services we deliver, and the resources and assets required to support this. This has resulted in some difficult decisions, most notably the closure of Central YMCA's historic Club on Great Russell Street in February 2025.

With demographic changes in London's city centre, the ageing of the Club building, changes to health and wellbeing practices, and soaring site maintenance costs, it became clear that the cost of operations at the Club were no longer being covered by the number of members the Club could reasonably expect to generate.

While recognising the Club's great work and legacy, the Board of Trustees had to address the stark reality that as a matter of financial necessity, we could not retain the Club site without exposing Central YMCA to significant risk. Following a wider strategic shift, the Board of Trustees also took the decision to move away from all direct delivery of traditional health and wellbeing activities, and we closed our smaller Health and Wellbeing site in Moorgate in August 2025 and reduced services at KX in Kings Cross over the summer of 2025.



Celebrating the legacy of the Club

Since 1912, Central YMCA's Club offered Londoners a sanctuary, dedicated to the development of mind, body and spirit through fitness, learning and social opportunities. The Club, just off Tottenham Court Road, was redeveloped in 1975, and was a significant landmark in Central London. It was widely recognised not just by Londoners but also by people from across the world, many of whom had a relationship of some sort with the YMCA in their own locality. As the 'world's first and founding Y', Central YMCA's Club represented a physical marker of Central YMCA's long and distinguished history. It was always 'more than just a gym' and had been at the heart of the Charity's work for many years.

Through the Club's programmes, the incredible staff and volunteers, and the generous donations and legacies over the years, the Club provided opportunities to create real community within a busy, and often isolating city. The Club allowed Central YMCA to support countless beneficiaries, and through its inclusive culture, provided a refuge to many. Its programmes were innovative and broke-down barriers. This includes the formation of the 'League of Coloured Gentlemen' in 1931, one of the first associations for black people in the UK. For 27 years, our life-changing Positive Health programme supported those living with HIV. In that time, we were able to help more than 17,000 Londoners. This 12-week scheme combined supervised gym sessions and nutritional support with social events, providing a space for participants to exercise safely, socialise and take control over their own health.

There is no doubt that the Club made a significant contribution to both the local area and the wider health and fitness industry and we are hugely proud of what was achieved.



Lewis's Journey: From Struggling to Skilled

Before joining the YMCA Apprenticeship programme, Lewis didn't believe he had a future. With no qualifications, limited confidence, and few social skills, he felt stuck. Driving, earning a wage, or building a career seemed out of reach.

Lewis had faced challenges at school, leaving him with low self-esteem and little faith in his abilities. When he started with us, the first priority was to help him work towards his maths and English qualifications alongside developing horticultural skills.

The journey wasn't easy. Lewis admits:

"I wasn't very good at maths or English. But since joining the course, I've achieved my Level 2 in both—and that's a big achievement for me. I'm very proud of that."

As his confidence grew, so did his skills. Working on-site with supportive colleagues helped him overcome his fear of speaking to strangers. Tasks that once felt impossible—like interviews—now come naturally.

Horticulture is a broad and demanding field, covering everything from botany and soil science to Latin and Greek terminology. Lewis embraced these challenges, learning health and safety practices and mastering new machinery. Throughout, his tutor Chris provided guidance and encouragement:

"Chris was there for me, showing me what to do and teaching me things. I'll always be thankful for that."

The transformation has been remarkable. From a quiet, uncertain young man to an award-winning apprentice, Lewis has achieved everything he once thought he couldn't. His success is a testament to resilience and support:

"Central YMCA has literally changed my life. They've given me an amazing opportunity that I've taken. The skills I've learned, the people I've met—it's been incredible. The YMCA will always mean a lot to me."

As one of our team members reflects:

"If anyone is struggling with their mental health, horticulture can help. Just give it a go—find a course, an Apprenticeship, a little job. It might change your life."

His story reflects the power of flexible, personalised learning. Our Apprenticeship programme adapts to individual needs, offering on-site support and quick intervention when challenges arise. For Lewis, that flexibility made all the difference—and turned doubt into achievement.



Our impact in 2024-25

Despite the challenges and the changes the year, Central YMCA still made considerable impact upon our beneficiaries. This included the following:

2,662
Learners engaged in funded training (2,157 in 23/24)

2,917
Total new learners across the Charity (2,613 in 23/24)

2,936
Qualifications awarded to learners within the Charity from funded learning (1,685 in 23/24)

9,403
Qualifications awarded through YMCA Awards (9,056 in 23/24)

2,878
Total Members in the YMCA Club throughout the year (6,253 in 23/24)

702
Older Adults supported through Health & wellbeing services (899 in 23/24)

1,288
YMCA Club Community members (older adults, asylum, concessions & GP referrals throughout the year (2,041 in 23/24)

3,387
Exercise classes hosted across Health & Wellbeing (5,868 in 23/24)

In 2024-25 **15,333 learners** were registered on YMCA Awards' qualifications or endorsed products. **9,403 learners** also completed and were certificated.

69% of learners aged 16-18 recruited onto Study Programmes in 2024/25 were identified as not in education, employment, or training (NEET) with 85% successfully achieving their main aim (vocational qualification), an increase from the previous year.

71% of learners with an Educational Health Care plan successfully achieved their main aim, an increase of 11% from the previous year.

96% of Apprentices who completed our learner survey felt that their apprenticeship/course enabled them to make a positive difference in society and their local community.

In Study Programmes, **20% of learners** were identified as having learning difficulties and/or disabilities (LLDD), with **77% achieving**, marking an increase on the previous year.

98% of employers said that Central YMCA offers training and assessment in a flexible way that meets our organisational needs.

97.5% of employers said that they would recommend Central YMCA to another employer.

Our Learning Support Team within Apprenticeships delivered **4,112 learning support** intervention to enable apprentice success.

16.5% of apprentices recruited were identified as LLDD, with 51% achieving, consistent with the previous year.

95% of learners who completed their next steps survey stated that they felt prepared for their next steps.

2024-25
highlights



STUDY PROGRAMME

supported 1,025 new learners in 2024-25 (757 in 2023-24), reflecting sustained demand and the effectiveness of targeted outreach in priority communities. This enabled an increased contract from the Department for Education for 2025-26 of £6.094m, which represented 9% growth from the prior year and providing a strong platform for further expansion.

The growth of this provision particularly supports learners from disadvantaged backgrounds and areas of high deprivation many of whom, face barriers to engagement in mainstream education. Through participation in our education programmes, of those who completed, 87% progressed to a positive destination such as further education or employment (10% increase from the prior year).
47 learners progressed into higher education (0 in 2023-24), an exceptional achievement given learner starting points and a clear indicator of improved aspiration, academic readiness, and effective progression support.

1,043 APPRENTICES

were on programme during 2024-25, with Apprenticeship starts growing by 10%, significantly outperforming the national growth rate of 4.1%. This reflects strong employer confidence, responsive curriculum planning, and effective engagement with key industry sectors.

Of those completing their Apprenticeship, 96% continued into sustained paid employment exceeding the national average of 93% and demonstrating the high quality and labour-market relevance of our provision.

During the year, we launched the new Arborist Apprenticeship, supporting employers across the country to bring new skills into this highly specialised and technical industry. In addition, we supported Early Years employers in responding to growing workforce demand through the delivery of 345 Early Years Apprenticeships, contributing directly to sector sustainability and regional economic resilience.



YMCA AWARDS continued to lead innovation in the health and wellbeing sector with the launch of the YMCA Level 3 Awards in Menopause, the first regulated qualifications of their kind in the UK. These groundbreaking awards mark a significant step forward in supporting individuals through one of life's most transformative stages. Recognising that menopause affects around 13 million people across the UK, each experiencing their own unique journey, YMCA Awards set out to equip fitness, health, and wellbeing professionals with the knowledge and confidence to offer informed, inclusive, and compassionate support.

By leading the introduction of these qualifications, YMCA Awards is helping to reshape how the health and fitness industry approaches menopause, turning understanding into action and ensuring that no one feels excluded from the support they need to thrive. Through these pioneering qualifications, professionals are learning how to:

- Understand the physiological, psychological, and social aspects of menopause.
- Offer appropriate guidance and signpost to specialist services.
- Adapt exercise programmes to meet the needs of those experiencing menopause related symptoms.
- Deliver safe, inclusive, and effective sessions that promote confidence and participation.

Alongside this, YMCA Awards has continued to anticipate and respond to rapidly emerging trends within the physical activity sector, particularly the growth of Pilates Reformer. With the UK Pilates and yoga studio market valued at over £900 million in 2023 and projected to reach £1 billion by 2025, demand for high quality, professionally trained instructors has accelerated sharply. Pilates Reformer class bookings have surged across the country, with studios in major cities reporting increases of up to 95% in the past year alone, highlighting both a commercial opportunity and a significant workforce challenge.

Recognising the urgent need for regulated, high quality training, YMCA Awards has anticipated this market shift and developed a suite of regulated Pilates Reformer qualifications, the first of their kind, designed to support training providers and employers to build a safe, competent, and future ready workforce. Working closely with sector partners and aligned to national workforce standards, these qualifications help ensure instructors are equipped to meet rising demand while maintaining the highest levels of quality, safety, and credibility.



YMCAfit delivered 131 specialist programmes across Personal Training, Sports Massage, Emergency First Aid, and Yoga, supporting both self-funded learners and a small proportion of adult loan-funded learners. The curriculum expanded giving learners clear pathways from foundational skills to specialist expertise, with advanced qualifications including:

- Level 4 Nutrition
- Level 4 Sports Massage
- Level 3 Supporting Clients with Long-Term Conditions



Four new CIMSPA-endorsed CPD pathways were launched—Marketing for the Fitness Professional, Hybrid Fitness Coach, Online Coaching, and Olympic Weightlifting for Personal Trainers, further support career development, with plans for a new YMCA Awards Menopause course in 2025/26.

Digital qualifications and resources have broadened access to learning, making education more flexible and inclusive. Loan-funded programmes continue to combine vocational relevance with pedagogical rigour, delivered by tutors with both industry expertise and formal teaching credentials, ensuring instruction is current, contextualised, and aligned with industry standards.

A strong focus on learner support ensures all learners, including those with additional needs, can fully engage and thrive. Learning Support Tutors provide personalised support, tailored interventions, and flexible delivery where needed, helping learners build confidence, independence, and long-term success.

Through these initiatives, YMCAfit is shaping skilled, confident fitness professionals who can meet the diverse needs of communities, deliver inclusive, high-quality sessions, and progress in their careers with clear pathways and ongoing CPD opportunities.

Our Delivery Locations

East Midlands	Sites
Education	5
Skills	29
YMCAfit	1
East of England	
Skills	118
London	
Education	4
Skills	42
YMCAfit	2
North East	
Skills	2
North West	
Education	17
Skills	38
YMCAfit	1
South East	
Education	4
Skills	72
YMCAfit	1
South West	
Education	2
Skills	23
YMCAfit	1
West Midlands	
Skills	16
Yorkshire and The Humber	
Education	5
Skills	42

Central YMCA *logo on waypoint covers both Apprentiships and Study Programs*

YMCAfit *logo is used on waypoints to represent venue locations.*



Venue location pins.

- *Circle represents Education and Skills locations.*



Venue location pins.

- *Circle represents YMCAfit locations.*



SW = *South West*
SE = *South East*
EM = *East Midlands*
LDN = *London*
WMD = *West Midlands*
YH = *Yorkshire and The Humber*
NW = *North West*
NE = *North East*
EEAST = *East of England*

Our Partners

Partnerships and collaboration are core to delivering our strategic objectives, and we choose our partners carefully based on our common drive to deliver broader social value.

For delivery of Study Programmes, we work with a range of partners including football and sport clubs to support young people studying an academic qualification alongside their desire to be involved in sport, coaching and fitness.

We also work with subcontractors to improve access to learners and provide opportunities to disadvantaged learners. The use of carefully selected subcontractors and partners who deliver in line with Central YMCA's values helps to expand the education provision available to young people at risk of not being in employment, education or training and supports our ambitions to improve social mobility.



Creating Opportunity Through Partnership: The iSports Collaboration

Our partnership with iSports continues to demonstrate the powerful impact of collaborative, values-led working. Together, we have created a supportive and inclusive pathway for young people who may not thrive in traditional education settings, offering an alternative route that combines academic study, personal development and real-world experience within sport.

Many of the Study Programme learners who access this provision arrive having faced challenges in mainstream education, including difficulties with engagement, confidence, and peer relationships. Through a shared commitment to understanding individual needs, particularly for learners supported by EHCP, this partnership prioritises belonging, respect and aspiration. Learners are welcomed into an environment where they are understood, supported and encouraged to succeed.

Delivered from AVRO FC, the programme offers far more than a classroom-based qualification. Working closely with the iSports Director, coaching team and our own tutors, learners are immersed in a high-level semi-professional football environment. This setting provides meaningful opportunities to apply learning in practice, whether through playing, coaching or supporting junior teams within the club. These experiences help learners build confidence, develop employability skills and see tangible pathways into further education and employment.

Academically, the Level 3 BTEC Sport qualifications are delivered to a high standard, with strong outcomes that reflect learners' determination and the quality of teaching and support. Tutors work collaboratively across organisations to ensure learners receive consistent guidance, clear structure and encouragement to achieve their full potential. This joined-up approach has been key to enabling sustained engagement and progression.

Now in its second year, the partnership continues to grow in strength and reputation. With enrolment exceeding 40 learners for the second consecutive year, iSports has established itself as a high-quality provision within the local area. Recruitment through football trials, supported by extensive community engagement with schools and local clubs across Oldham, Rochdale, Bury and Manchester, has proven highly successful. This outreach ensures that young people from disadvantaged and underrepresented communities are aware of, and able to access, this alternative pathway.

As an organisation, we identified a clear gap in provision for learners who may otherwise disengage if standard college or sixth form routes are not right for them. Through partnership working, we have been able to respond directly to this need, creating an offer that is inclusive, aspirational and grounded in real opportunity.

Our Commitments

Our commitment to keeping our people safe

We take our responsibilities for safeguarding extremely seriously and believe that everyone has the right to protection from harm, abuse, and exploitation. We are dedicated to protecting those participating on our programmes and ensuring our people have the skills to identify and raise concerns.

In 2024-25 we saw a decrease in reports to our Safeguarding Team against the prior year (123, against 145 in 2023-24). The reduction is largely explained by a significant decrease in locations and partnerships across the education provision. Importantly, our reporting processes remain robust, and our commitment to early identification and support continues to be effective.

During 2024–25, welfare remained the most frequently reported category of safeguarding concern. This reflects the ongoing impact of the cost-of-living crisis, with many learners continuing to experience financial and social hardship. In line with national safeguarding trends, schools and colleges are increasingly identifying welfare concerns as a priority area. Locally, we have responded with targeted support, such as the provision of breakfast clubs in some areas, and by signposting and referring learners and families to housing services, food banks, and other community-based provision.

The second most frequently reported category related to family and home issues, including issues linked to parental behaviour. Our safeguarding team has provided both direct support and referrals to external agencies. This is consistent with national data, which highlights the growing role of education providers in early intervention around family support and parental capacity.

Reports of behavioural incidents and violence, including an increase in gang-related violence also rose in 2024–25. This trend mirrors national concerns around youth violence, county lines, and exploitation. In response, our safeguarding approach has focused on partnership working with external agencies, including local police and youth services, to ensure a coordinated response.

Our commitment to equality, diversity and inclusion

At Central YMCA we are committed to equality, diversity and inclusion (ED&I) in everything we do. We believe creating an organisation where everyone feels valued is not only the right thing to do, but also helps drive success and create impact.

We are committed to creating environments in which our people and communities are treated fairly and with respect. This includes our staff, volunteers, trustees, members, learners, apprentices and other members of the public we engage with. We are committed to a culture that recognises, celebrates and values the differences between individuals. We firmly believe that a diverse and inclusive workforce is integral to meeting the needs of our diverse communities and creating inclusive spaces.

We continue to embed ED&I into all our programmes and services, ensuring accessibility, inclusion and equal access.



We develop annual ED&I priorities, with our approach focussed on three key areas:

1. **Our service users**
   customers and wider communities – understanding how we can better serve our diverse external stakeholders, which communities we are not currently reaching, and how our products and services can evolve to address changing societal need.

2. **Our workforce**
   ensuring we attract and retain a diverse talent pool and provide an environment where everyone feels included, is treated equitably, and can thrive during their time with the organisation.

3. **Our strategic planning**
   ensuring that diverse views are represented in strategy development and the development of new strategic projects and initiatives. This includes making sure project teams are diverse to avoid 'group think' and other biases.

These three areas are underpinned by a robust governance framework, where equality, diversity and inclusion are prioritised by the Board and its committees, both in terms of composition and ways of working, but also in relation to strategic oversight.

Looking forward, a new set of priorities have been agreed for 2025-26 and 2026-27. With recognition that some initiatives take longer to embed, we have extended this period to two years, with close monitoring undertaken by the Charity's Equality, Diversity and Inclusion Steering Group. These priorities are underpinned by detailed goals and measurable outcomes in the following areas:

1. **Leadership & Culture:** Continue to embed an inclusive culture and accountable leadership

2. **Service-user access, participation & equity of opportunity:** Ensuring equitable access, full participation and success in their education and training programmes

3. **Curriculum design, delivery & learning environment:** Continue to build learning environments that are ambitious, inclusive, culturally responsive, and support all learners to develop the knowledge, skills, behaviours and cultural capital they need

4. **Staff Development, Recruitment & Progression:** Ensuring our workforce reflects diversity, and all staff have access to development, progression and opportunities without bias or barriers

5. **Data, Monitoring & Accountability:** Continuing to build robust systems to collect, analyse, communicate and act on data, helping to hold the Charity accountable through transparent reporting.

Employment Policies

The Charity is committed to promoting equality, diversity, and inclusion as core principles that underpin all aspects of our work. These values are integral to how we recruit, support, and engage with our people throughout their employee life cycle. Our long-standing 180-year history reflects a deep-rooted commitment to inclusivity, shaping both our heritage and our future.

The Board of Trustees recognise that engaged staff are essential to delivering our charitable purpose. Higher engagement positively impacts performance, motivation, and wellbeing, and this year's employee voice results suggest we are making progress. However, we also acknowledge that engagement can be challenging, particularly in the current climate. Like many charities, we operate with a lean structure and a small budget, navigating constant changes in government policies, funding uncertainties, and a complex operational environment.

Despite these challenges, we pride ourselves on fostering a culture of trust and autonomy. Teams across the organisation demonstrate excellent communication, with some showcasing exemplary practices. There is an undeniable energy and excitement in being part of a complex and dynamiccharity, and this shared passion fuels our collective mission.

Staff engagement is supported through:

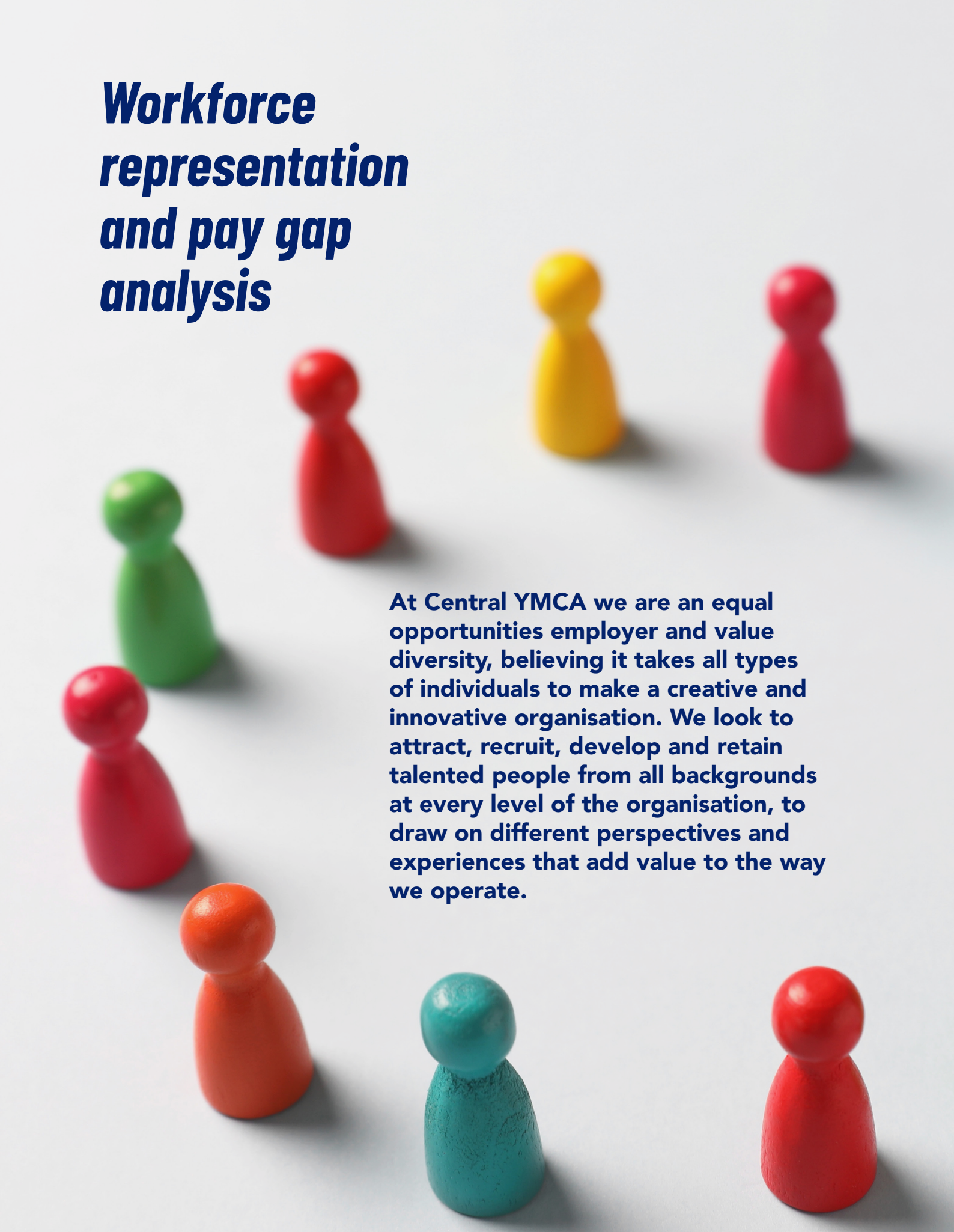
- **Open communication:** Regular updates via staff forums, executive team roadshows, and email communications to ensure everyone remains informed
- **Employee voice:** Actively seeking staff feedback and taking meaningful action to address concerns and suggestions
- **Empowerment:** Trusting staff to work autonomously while providing the support and guidance they need to succeed



We believe in fair and transparent reward structures that reflect employees' sustained contributions. Compensation and benefit decisions are informed by external benchmarking and reviewed by a job evaluation panel, with key management and leadership pay governed by the Board of Trustees.

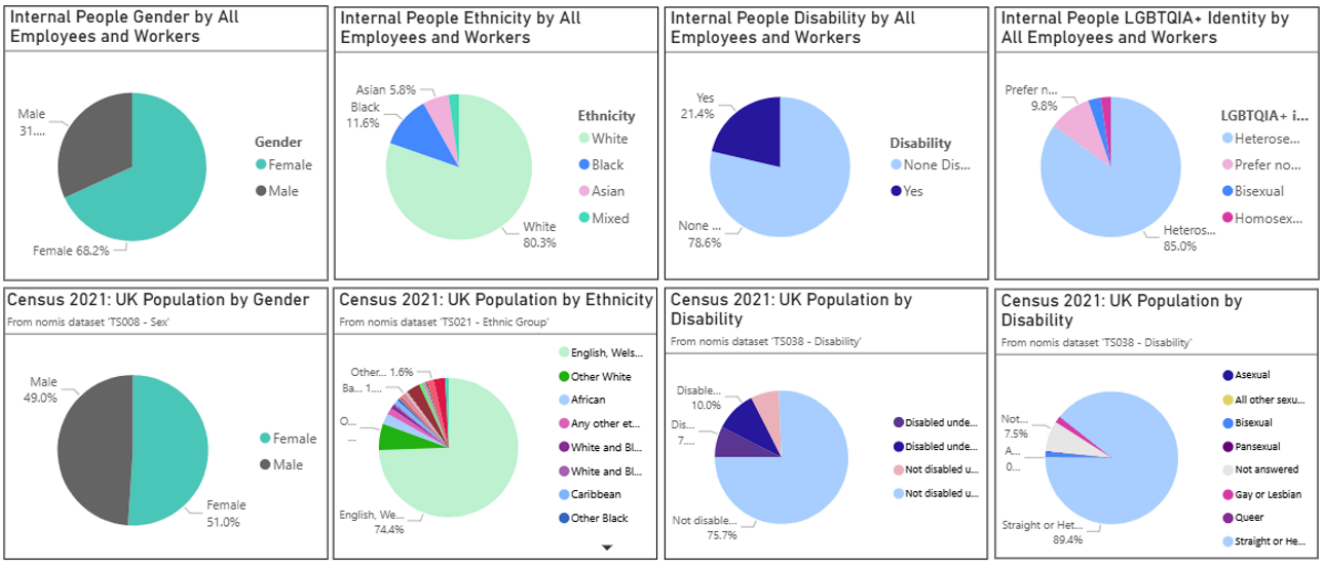
As we continue to evolve, equality, diversity, and inclusion remain central to our organisational practices. These principles not only shape our policies but also guide us in creating an environment where every individual feels valued and empowered to contribute to our mission.

Workforce representation and pay gap analysis

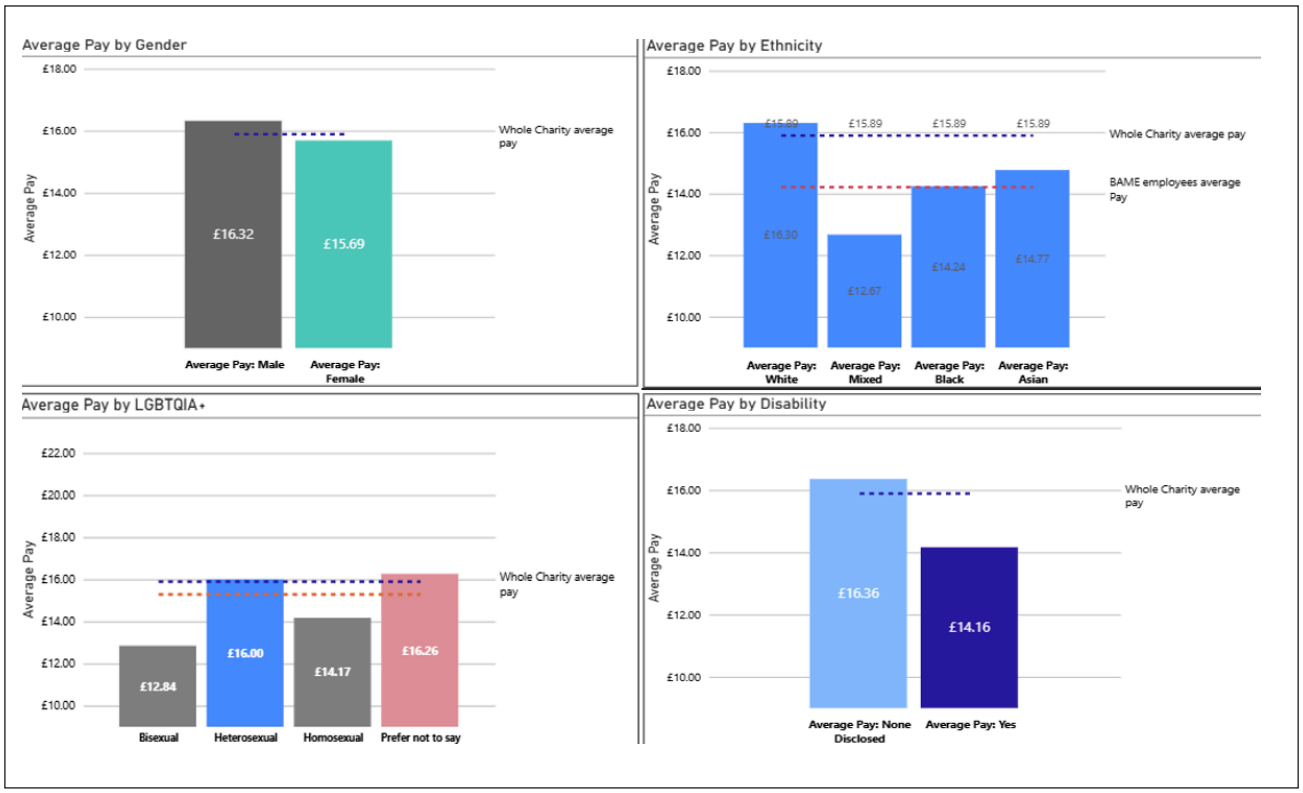


At Central YMCA we are an equal opportunities employer and value diversity, believing it takes all types of individuals to make a creative and innovative organisation. We look to attract, recruit, develop and retain talented people from all backgrounds at every level of the organisation, to draw on different perspectives and experiences that add value to the way we operate.

We undertake annual pay gap reviews for gender, race, disability and sexual orientation. Whilst there is a statutory requirement for gender; expanding across the four areas referenced helps the Charity to identify other areas for improvement and may result in the development of specific targets and initiatives to reduce any gaps identified.



We prioritise these areas in the first instance, identifying any improvements that need to be made and agreeing where positive action needs to be taken. The data represents our workforce as of 01 November 2025. Comparison data is taken from the latest publicly available data sets from 2021 Census.



Our commitment to ethical business practice

Modern Slavery Statement

Central YMCA procures a wide range of goods, services and works which are sourced from both national and international suppliers.

As a charity, we are committed to ethical business practices in line with our values and recognise that we have a responsibility to take a robust approach to our own practices and those in our supply chains. We are committed to a zero-tolerance policy in relation to modern slavery and human trafficking.

The Charity will not support or deal with any business knowingly involved in modern slavery, human trafficking, forced and bonded labour and labour rights violations in its supply chains. We are committed to tackling modern slavery issues as they may arise in respect of recruitment procedures and will act in compliance with legal requirements under the Modern Slavery Act 2015 ('the Act'). The Charity will only work with employment agencies which likewise comply with the Act. We will apply selection and recruitment practices that help identify and tackle modern slavery.

The Charity encourages all staff, members, learners and other stakeholders to report any concerns relating to its direct activities and in respect of its supply chains where they believe there is or maybe a risk of non-compliance with our policies.

Our commitment to the environment

At Central YMCA we are committed to pro-actively managing our direct and indirect environmental and social impacts and see this as central to building a successful organisation for the long-term. This forms part of the Charity's wider commitment to delivering against the United Nations' Sustainable Development Goals (SDGs), and we recognise our responsibility to reduce our carbon and environmental footprints and play our part in the UN's global Race To Zero.

Climate change presents a fundamental threat to human health. Climate-sensitive health risks are disproportionately felt by the most vulnerable and disadvantaged, including women, children, ethnic minorities, poor communities, migrants or displaced persons, older populations, and those with underlying health conditions. It is therefore in alignment with the Charity's founding principles, and we have a responsibility in contributing to global efforts to reduce this.

We strongly believe that good environmental management is an essential part of overall good practice in all business types, including the not-for-profit sector. Therefore, we strive to go beyond the minimum available environmental standards whereever possible and promote these ideals with our suppliers and partners.

Through both individual and collective efforts to make continual improvements to our ways of working, we believe everyone across the organisation, and within our wider communities, can contribute to reducing the resources we consume to help mitigate climate change and its adverse impact on people and their communities. We also believe that the Charity should regularly commit to reviewing its strategy and delivery model to consider more environmentally sustainable practices.

The financial period in review

12 months to 31 July 2025

Total income rose to £11.7m (2024 £10.6m) whilst total expenditure, including restructuring and one-off costs fell to £17.2m (2024: £18.4m). Removing the restructuring and one-off costs the expenditure was £16.4m (2024: £16.6m).

With greater expenditure than income, 2024-25 saw an overall net movement in funds (reduction) of £5.3m (2024 £7.6m). Total Charity funds fell to £2.8m (2024 £8.1m) as reserves were used to fund the shortfall in income.

At the 31 July 2025 the Charity cash balance stood at £0.2m (2024 £5.0m). Investments held by Charity fell to £3.3m (2024 £3.8m) with the disposal of investments in the year required to support liquidity under the difficult trading conditions

During the year the Charity reappraised its three-year plan to restore financial stability. Despite good performance in the year from Education and Skills, several business units continued to underperform. A new strategy for the Charity, focusing on Education and Skills delivery, was approved and the restructuring required to achieve this was commenced in the year and continued post the year end.

The Charity's Health and Wellbeing activity received total income of £0.9m (2024 £1.7m) with share of deficit contribution of £1.6m (2024 £1.7m). Health and Wellbeing activities ceased at the Club in February 2025 following the sale of the premises. Following negotiations with the purchaser, the Club lease was determined on 31st March 2025, sadly ending the Charity's long association with the site. In line with the new strategy, the Charity decided to significantly wind down its Health & Wellbeing operations and the Moorgate Fitness Centre was also closed. The only residual Health & Wellbeing activities now being undertaken by the Charity are at its Kings Cross premises and so the risk of significant recurring losses generated by the Health & Wellbeing activity, as has been experienced in recent years, has been extinguished with the Club closure.

Education and Skills saw strong income growth with income of £7.9m (2024 £5.4m) and a positive contribution of £0.7m (2024 £0.1m). This business unit, which is core to the future strategy for the Charity, performed well against business plans.

Income for YMCAfit was £1.9m (2024 £2.2m) with a positive contribution of £0.4m (2024 £0.1m). However, when YMCAfit's share of direct marketing costs is taken into consideration, the business unit made a negative contribution and underperformed against expectations.

YMCA Awards income grew to £0.8m (2024 £0.6m) but its share of deficit contribution rose to £0.5m (2024 £0.3m) with cost pressures on maintaining the product portfolio offsetting the income increases. This business unit also under performed against its financial plan.

Despite efforts over the last few years to improve business performance in YMCAfit and YMCA Awards they have continued to underperform and as part of its new strategy the Charity has decided to exit from these activities. After the year end, in February 2026 YMCA Awards was sold. The company continues to consider its options for the future of its YMCAfit business unit.

Central Support costs fell slightly to £3.8m (2024 £3.9m). After the year end, further restructuring in our central service and support teams took place which will help support our plan to reduce Central Support costs to a more sustainable £2.0m in the year ending 31st July 2026.

Restructuring and one-off costs of £0.8m (2024 £2.2m) included £0.3m of redundancy and staff notice costs associated with the Health and Wellbeing and other changes, £0.3m of dilapidations and other costs associated with the determination of the lease on the Club, and £0.2m advisory costs and support over future strategy.

The financial statements have been prepared on a going concern basis but the Board acknowledges that there is a Material Uncertainty in relation to the ongoing restructuring of the Charity. While the directors consider that there is a reasonable expectation that the restructuring plans will be implemented successfully, the outcome of these actions cannot be determined with certainty at the date of approval of the financial statements. Nevertheless, after consideration of cash flow forecasts covering a period of at least 12 months from the date of approval of the financial statements and considering the mitigating actions available to the Charity, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Share of the deficit contribution from each of the charitable operations

Operation	2025 £'000	2024 £'000
Wellbeing		
YMCA Club	(678)	(1,466)
YMCA KX	(475)	(284)
Moorgate	(440)	-
Education		
YMCA Education and Skills	686	79
YMCAfit	351	130
YMCA Awards (Qualification)	(518)	(277)
Deficit contribution from charitable operations	(1,074)	(1,818)
Central support costs	(3,833)	(3,895)
Overall deficit from charitable operations	(4,907)	(5,713)
Net investment income and surplus on commercial trading	151	250
Net expenditure for the period before restructuring costs and voluntary donations and gains and losses on investments and revaluations	(4,756)	(5,463)
Voluntary income	103	179
Restructuring costs	(813)	(2,206)
Loan interests	(3)	(343)
Net expenditure for the period before gains and losses on investments and revaluations	**(5,469)**	**(7,833)**
Net gains on investments	156	245
Net expenditure	**(5,313)**	**(7,588)**

Fixed Assets

The £1.0m Net Book value of fixed assets of the Charity comprise of £0.6m intangible assets and £0.4m Property, Plant and Equipment. The intangible assets relate to development of software and Product Development for Awards. An impairment of £0.2m has been applied after consideration of disposal value of the business unit received in February 2026. The Net Book Value of Plant, Property and Equipment comprises mainly of IT equipment such as laptops and screens. A significant investment in the year of £0.5m in new learner laptops, supporting the growth in Education, was the most notable fixed asset addition in the year.

Grants Received – the Group and the Association

Central YMCA has received a number of grants to further its work during the financial period. The grants are summarised as below and total £88,553, (2024 £120,197).

Date	Amount £	Funder	Project name
Aug-24	600	London Borough of Camden	Camden Summer Uni (Basketball)
Aug-24	1,385	Cadent Gas (in partnership with YMCA England & Wales)	Cadent Project
Sep-24	600	YMCA England & Wales	Y's Girls
Oct-24	2,500	Living Well	Healthy Living
Nov-24	2,695	Qualification Wales	Welsh Translation Award
Nov-24	7,500	Canada Life UK (through Neighbourly)	Financial Inclusion
Nov-24	4,000	Langdale Trust	Y's Girls
Nov-24	700	Finnis-Scott Foundation	Horticulture (Polytunnel)
Dec-24	9,026	Qualification Wales	Welsh Translation Award
Dec-24	2,400	Streetgames UK	Volunteering Days
Dec-24	600	St Andrew Holborn Charitable Trust	Older Adults Party
Dec-24	726	YMCA England & Wales	Cadent Project
Jan-25	2,078	YMCA England & Wales	Y's Girls
Jan-25	8,897	Qualification Wales	Welsh Translation Award
Jan-25	2,500	Qualification Wales	Healthy Living
Feb-25	5,413	Qualification Wales	Welsh Translation Award
Feb-25	5,800	Benefact Trust	Breakfast Clubs
Mar-25	9,216	YMCA England & Wales	Cadent Project #2
Mar-25	11,228	Qualification Wales	Welsh Translation Award
Mar-25	600	Moving Forwards Together	Volunteering day
Mar-25	6,000	D'Orly Carte Charitable Trust	Hortability
Apr-25	1,250	Bayfield Charitable Trust	Unrestricted
Jun-25	2,000	The Worshipful Company of Gardeners	Hortability
VARIOUS	839	VARIOUS	
	88,553		

Dependence on Donations

Central YMCA is not dependent on donations to support our services or facilities. The Charity received £1,000 during the year from one legacy (2024: £62,000 from two legacies).

The Charity received £8,209 of donation income during the year through individual giving and fundraising activities. We would like to thank the individuals and organisations who have chosen to support the Charity and the services we provide.

Central YMCA works in a way that is compliant with the Code of Fundraising Practice and covers the requirements charities must follow as set out in the Charities Act 2011. Within 2024-25 Central YMCA was registered with the Fundraising Regulator and the Fundraising Preference System to ensure adherence to the General Data Protection Regulation (GDPR). We had no third-party fundraising bodies or organisations working on our behalf.

In 2024-25 fundraised income supported both new and existing projects to help our beneficiaries, with fundraising efforts involving encouraging donations from members of our community, local and national grant-giving organisations, and through legacy giving. These projects were most often aligned to Health and Wellbeing or Educational enrichment for less privileged and/or underrepresented groups.

We follow up on all feedback we receive from members of the public to ensure compliance with the Fundraising Regulations and regularly record, report and evaluate our work.

Trustees' Risk Statement

At Central YMCA, we are committed to protecting our learners, members, staff and volunteers as well as the resources, partners and supporters of the Charity. This is demonstrated through a robust risk management framework in which the principal risks of the Charity are regularly monitored, and new controls put in place where required.

Risk Management

The Board of Trustees have overarching responsibility for risk management and ensure that the Charity's risk profile is considered when undertaking key decisions. This includes an assessment of risks to the strategy and the delivery of charitable objectives.

The Board of Trustees ensures that the Charity has appropriate systems of controls, financial and otherwise, to provide reasonable assurance that:

- The Charity is operating efficiently and effectively
- Its assets are safeguarded against unauthorised use or disposition
- Proper records are maintained and financial information used within the Charity or for publication is reliable
- The Charity complies with relevant laws and regulations.

The Board is supported through its sub-committees which each have oversight of the risk landscape and assurance arrangements in their respective areas. This includes a Risk and Audit Committee which drives continuous improvements to the Charity's risk management processes. The Board is also supported by Trustee Leads who provide support and challenge on specific risk areas outside of formal board and committee meetings.

The Board and it's Committees Receive Regular Reports on:

- Safeguarding of children, young people and adults at risk
- Financial management and performance
- Non-financial performance, including learner achievement and progression
- Internal controls, risk management, regulatory reporting and compliance
- Health and safety
- Data protection and information security
- Equality, diversity and inclusion.

The Charity has a Risk Management and Internal Control Framework which Comprises:

- Policies, procedures and tools to support the identification, assessment, treatment and control of risks
- Monitoring of systems and procedures to mitigate those risks identified
- Internal and external audit cycle to monitor effectiveness of controls
- Procedures designed to minimise any potential impact on the Charity should those risks materialise, including business continuity and crisis management plans
- Quarterly reviews of principal risks by the risk and audit committee and full board
- Annual assessment of emerging and principal risks
- Annual review of the effectiveness of the risk management and internal control framework.

Principal Risks and Uncertainties

A challenging operating environment within 2024-25 has continued to have a significant impact on Central YMCA and the wider sectors in which the Charity operates. Challenging trading conditions has continued to put pressure on Central YMCA, which has seen increasing demand for services, alongside increasing costs for delivery. Significant work has been undertaken during the year to restructure the charity to balance the Charity's financial risks and align the organisation's operating model with the Charity's revised strategy and purpose.

The Charity's principal risks include:

- Ensuring adequate financial resources to support long term viability
- Pressures on our income and continued eroding of reserves to support operational losses
- Safeguarding children, young people and adults at risk
- Internal or external incidents affecting premises and services (including health and safety incidents)
- Cyber-security or data breach resulting in business interruption and/ or the loss or disclosure of sensitive data
- Non-compliance with key regulation, legislation and funding requirements.

The Charity is also exposed to risk through its financial instruments where these instruments are primarily investments. The Board seeks to minimise the Charity's exposure to these risks through balanced investment portfolios managed by reputable investment managers and through the use of banks with good credit ratings. The Board reviews and agrees its investment strategy on an annual basis, taking a risk-based approach.

Trade debt is comprised in the main from small balances due from individuals, businesses or government, the remaining debt is deemed a low exposure to credit risk as a significant proportion relates to deferred income.

In response to financial challenges, the Charity continues to undertake the following activities:

- Radical reshaping of the Charity around one central purpose leading to significant corporate change
- Review of fixed assets, operating models and disposal of loss-making services
- Continued reviews of budgeting and forecasting methods, including sensitivity analysis, frequent and longer-range cashflow forecasts
- Improvements to business analytics and management information reporting to inform decision making
- A robust internal and external audit cycle to ensure compliance with key regulatory and funding requirements
- Prudent management of our reserves with more effective cost control and alignment of delivery with our funding.

Investment powers

Under its Articles the Charity has the power to invest in any way the Board of Trustees wish. Rothschild manages an investment portfolio on behalf of the Trustees and has been asked to invest to provide income to subsidise the activities of the Charity and also to build up reserves to provide capital funding for improvements to the facilities and other projects. Rothschild was set the target of achieving a total return of 2% per annum above inflation (CPI) over the long term (before taking account of cash distributions to Central YMCA). The portfolio delivered a 5% return for the year (2024: 4%), behind the benchmark set.

The Charity has not set any environmental, social and governance (ESG) restrictions on the investments other than avoiding anything carrying a government health warning, such as tobacco products. The Charity meets regularly with Rothschild to discuss the investment strategy and is reassured that Rothschild's overarching commitment to ESG investment is in line with the ethos of the Charity. Details of investments are set out in note 11 of the accounts.

Reserves policy

As at 31st July 2025 the Group's reserves were as follows:

Reserve	Current reserves 2025	Current reserves 2024	Further information
Funds represented by property, plant and equipment and intangible assets (Note 10)	£1,009k	£1,387k	The funds invested in tangible and intangible fixed assets are not freely available to the Group and therefore are excluded from free reserves.
Restricted endowment reserves	-	£1,056k	These are funds arising from a legacy which are restricted as to their future use and therefore are not freely available. During the year the restriction on the fund was removed following agreement from the Charity Commission.
Designated reserve – Basil Scott fund	-	£264k	This was designated to provide educational grants in the name of the late Mr Scott. During the year the Board agreed to remove the designation.
Free reserves	£1,758k	£5,373k	This comprises 'free' reserves (cash and investments) plus the balance of net liabilities.
Total Group reserves	£2,767k	£8,080k	

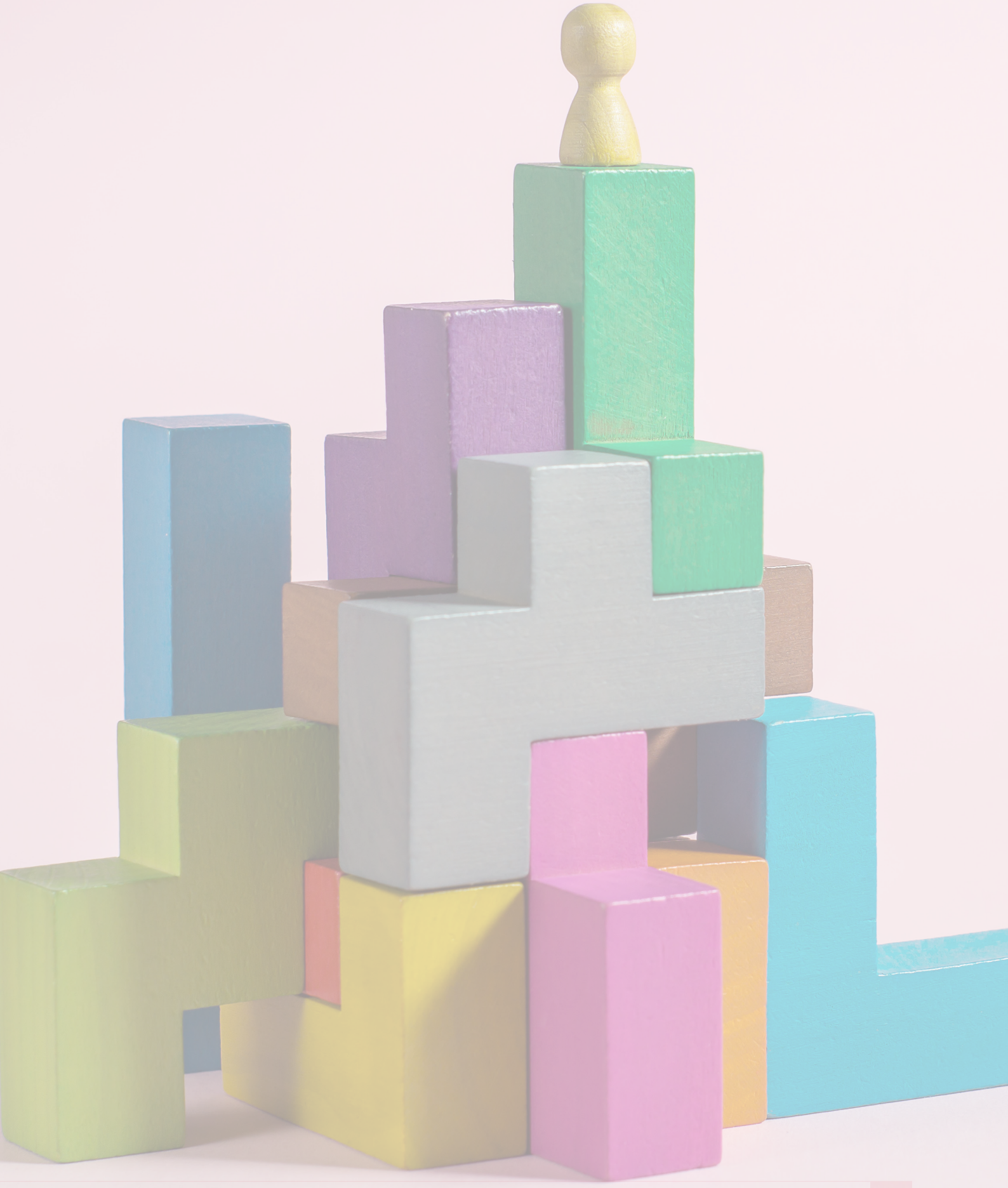
In the year ended 31 st July 2024, the Board of Trustees amended its reserves policy so that the Charity should maintain the equivalent of three-months operating expenditure as free-reserves. This was considered a prudent estimate of the orderly wind-down costs of the Charity. The Charity has since, in the year ended 31 st July 2025, undertaken more analysis to understand its likely wind-down costs and the Board has further amended the policy so that the level of free reserves is sufficient to cover those orderly wind-down costs. This equates to £3.7m (2024: £4.1m based upon three months operating costs).

As at 31st July 2025 the Charity's 'free' reserves were £1.758m (2024 £5.573m) as per the table above.

The free reserves balance as at 31 July 2025 was therefore 48% of target (2024: 135% based upon three month's operating costs). The erosion of reserves and the long-term financial sustainability of the Charity is recognised as a key risk and the restructuring taken both in the financial year and after the year end are with the objective of helping to address these risks, stabilise the finances of the Charity and to help ensure that the level of free reserves is appropriate.

Auditor

Buzzacott Audit LLP were re-appointed as the Charity's auditors in 2025.



Trustees' Annual Report

Public Benefit Statement

Trustees confirm that they have complied with their duty, in section 4 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit.

Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Objectives and activities

In 2024-25 Central YMCA refined its purpose to provide young people with a launchpad to independent lives through individualised support packages that foster wellbeing and open up pathways to education and employment. This remains aligned to the Charity's founding objects which form the bedrock of our vision to create bright and thriving futures for young people.

Trustees ensure that this purpose is carried out for public benefit through a commitment to work with all people who need our support. Working with local and national government, the public and private sectors to help individuals and organisations to grow and bring lasting benefits, through inclusive education and training programmes and qualification development.

The principal activities for the year were to provide:

- A broad range of relevant training programmes, in the form of vocational and work-based learning and continuous professional development courses, delivered through Central YMCA's Education and Training operations, including YMCAfit, with identified fitness and exercise facilities at YMCA KX.
- A wide range of nationally recognised vocational qualifications developed and managed by YMCA Awards from Level 1 to Level 4 for those undertaking suitable courses run by third parties in the UK, Europe and the rest of the world.

This work supported the following outcomes:

- Providing routes to learning and access to education for young people not in education, employment, or training
- Creating safe spaces to learn
- Providing targeted access to work experiences
- Providing careers advice and guidance and creating individualised support plans
- Building skills to set goals and life plans
- Providing mentoring, pastoral support and other enrichment activities.

Governance, Structure And Management

Public Benefit Statement

Governing Document

Central YMCA is a company limited by guarantee governed by its Articles of Association dated 1911 and last updated in November 2018. It is registered as a charity with the Charity Commission. There are currently 16 Full Members (14 in 2024). Reference and administration details can be found on the final page of this report.

Charitable Objects

The charitable objects of the Charity, as set out in its Articles, are to promote and assist the advancement of the spiritual, social, intellectual and physical condition of principally young men and women (but without any specific restriction as to age) and aims to:

(i) Provide a welcome to Members and beneficiaries for themselves, in a meeting place which is theirs to share, where friendship can be made and counsel sought.

(ii) Develop activities which stimulate and challenge its Members and beneficiaries in an environment that enables them to take responsibility and find a sense of achievement.

(iii) Involve all Members in care and work for others.

(iv) Create opportunities for exchanging views, so that its Members can improve their understanding of the world, of themselves and of one another.

(v) Relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

Appointment of Trustees

Trustees are elected by Full Members at the annual general meeting. The Board may appoint additional Trustees during the year, but any Trustee so appointed must be elected at the following annual general meeting. The Charity must have a minimum of three Trustees at any time and the Nominations Committee supports the recruitment of Trustees.

When deciding how to recruit Trustees, the Board thinks about how best to attract a diverse pool of candidates and tries to achieve a strong balance of skills and diversity. The Board also makes a positive effort to remove, reduce or prevent obstacles to people being Trustees by reviewing the timings of meetings, offering reimbursement for reasonable expenses and considering how it recruits new talent across a diverse community.

The Board co-opts individuals to its subcommittees to provide specialist skills and experience to support the work of the committees. Current co-optees include individuals with expertise in equality, diversity and inclusion and finance.

Annual Board Reviews

The Board of Trustees regularly reviews board performance and progress against the implementation of the principles of the Charity Governance Code. It also reviews its structure, size, composition, skills and experience to ensure any imbalances and gaps inform Trustee recruitment. The Board has set maximum terms of service in line with the recommendations of the Charity Governance Code and any Trustees appointed for longer are subject to a rigorous review and business case for retention whilst ensuring there is periodical progressive refreshing of the Board.

In 2024-25 the Board of Trustees continued to deliver improvements to its governance arrangements aligned with the independent board and governance review undertaken at the end of 2023-24. Further internal reviews have also been undertaken in line with the Charity's refined focus, with a revised committee structure to be implemented in 2025-26.

Trustees' induction and training

The Board of Trustees administers the Association. The Board meet at least quarterly to allow all Trustees to have a comprehensive and up-to-date view of financial and operational performance and to ensure all Trustees are able to consider important risk and compliance matters such as regulatory compliance and the Charity's safeguarding, Prevent and health and safety obligations in sufficient depth.

In 2024-25 the Board had in place the following committees:

Risk and Audit Committee

- Meets at least quarterly and otherwise as required
- Reviews the adequacy and effectiveness of risk management and internal controls, including the Charity's internal audit programme
- Leads the process for the appointment, re-appointment and removal of the Charity's external auditors and oversees the Charity's relationship with the external auditors
- Reviews the integrity of the Group's financial statements, including its annual report, prior to their submission to the Board of Trustees.

Resources Committee

- Meets at least quarterly
- Supports oversight of all matters relating to people, premises, finance and IT
- Monitors development of the budget and ongoing financial performance
- Supports oversight of the Charity's investment policy and associated strategy to deliver the Charity's investment objectives.

Nominations Committee

- Meets as required
- Responsible for identifying and nominating candidates to the Board of Trustees to fill board vacancies as and when they arise and support regular refreshing of the Board.

Awards Committee

- Meets at least quarterly
- Supports oversight of operational strategies, performance, reach and impact of the Charity's awarding organisation
- Makes recommendations to the Board of Trustees in relation to YMCA Awards' compliance with the Conditions of Recognition as part of its annual submissions to the awarding regulators.

Education and Training Committee

- Meets at least quarterly
- Monitors the performance and achievement of learners across all of our education and training provisions
- Oversees systems of pastoral care, with particular focus on our system of support for learners with Additional Learning Needs and other vulnerable groups
- Supports the Board of Trustees with regular monitoring of quality improvement plans and the annual development of the self-assessment report against Ofsted's Education Inspection Framework
- Receives feedback from learners, apprentices and employers on their experience with the Charity
- Monitors safeguarding concerns and the systems and support in place to address these.

Equality, Diversity and Inclusion Steering Group

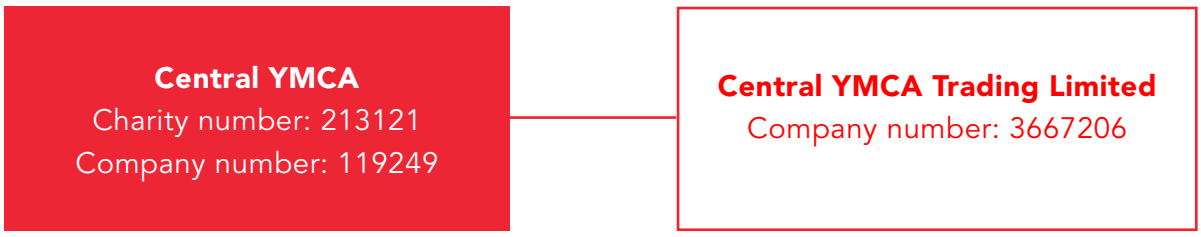
- Meets at least quarterly
- Contributes to the development and review of the Charity's Equality, Diversity and Inclusion policy and annual priorities
- Reviews and monitor progress against ED&I objectives, action plans and any associated targets, advising and recommending as appropriate and contributing to various reports to fulfil Charity and statutory duties
- Serves as a sounding board to any proposed solutions, providing alternative suggestions based on own experience where appropriate
- Provides views on wider ED&I issues, trends and good practice
- Considers and challenges the Charity's practice, approach and development of ED&I, and in particular where progress is limited or, in support of under represented or disadvantaged individuals and groups.

Health and Wellbeing Committee

- Disbanded in-year due to wind down of Health and Wellbeing provision
- Supported the oversight of operational strategies, performance, reach and impact of the Charity's health and wellbeing provision.

The Chief Executive is appointed by the Trustees to lead and manage the day-to-day operations of the Charity, supported by the Executive Team. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for finance, employment, business development and operational activity.

Group Structure



Central YMCA Trading Ltd markets items derived from the activities of the Association and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by Gift Aid to the Charity.

Central YMCA, as the founding YMCA, was also active within the national and global YMCA Movement during the year.

Statement of Trustees' Responsibilities

The Board of Trustees are responsible for preparing the Trustees' Report (incorporating the Group Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the group, and of the income and expenditure of the Charity and the group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Board are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditor

So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware. The Board have taken all the steps they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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

On Behalf of the Board

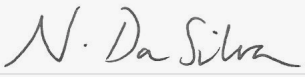
S Varma

Chair of Risk and Audit Committee 

A Beal

Chairman 

N da Silva

Company Secretary 

Date approved: 23 February 2026

Registered Office:
120 Cromer Street
London
WC1B 8BS

Independent Auditor's Report to the Members of the Central Young Men's Christian Association

Opinion

We have audited the financial statements of the Central Young Men's Christian Association (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 July 2025 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and the group statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 of the charitable parent company's affairs as at 31 July 2025 and of the group's income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

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.

Material Uncertainty Related to Going Concern

We draw attention to the information contained in the financial statements on page 39 and to the principal accounting policies under "going concern" on page 70 in the financial statements, which indicates a material uncertainty exists that may cast doubt on the group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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.

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

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

We have nothing to report in this regard.

Opinions on other Matters Prescribed by the Companies Act 2006

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

- The information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has 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 parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

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

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

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, 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 parent 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 group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the Audit was Considered Capable of Detecting Irregularities Including Fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group and parent charitable company. These included but were not limited to the Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102), and relevant laws and regulations.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of representatives from the trustees and directors as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Carried out substantive testing of expenditure including the authorisation thereof;
- Performed testing of journals;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing accounts disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of Our Report

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



Edward Finch (Senior Statutory Auditor)

For and on behalf of Buzzacott Audit LLP, Statutory Auditor

130 Wood Street

London

EC2V 6DL

Date: 26 February 2026

Consolidated Statement of Financial Activities 2025

Incorporating the Income and Expenditure Account

for the year ended 31 July 2025

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2025 £'000
Income from:					
Donations and legacies		19	84	-	**103**
Charitable activities		11,360	5	-	**11,365**
Other trading activities		146	-	-	**146**
Investments	5	119	-	-	**119**
Total income		**11,644**	**89**	-	**11,733**
Expenditure on:					
Raising funds		139	-	-	**139**
Charitable activities:					
Charitable operations	6	16,158	89	-	**16,247**
Restructuring & one-off costs	19	813	-	-	**813**
Interest costs	6	3	-	-	**3**
Total expenditure on charitable activities		16,974	89	-	**17,063**
Total expenditure	6	**17,113**	**89**	-	**17,202**
Net gains on investments	11	156	-	-	**156**
Net expenditure		**(5,313)**	-	-	**(5,313)**
Other recognised gains/losses:					
Transfer between funds	17 & 18	1,056		(1,056)	**-**
Net movement in funds		**(4,257)**	-	**(1,056)**	**(5,313)**
Reconciliation of funds					
Fund balances brought forward		7,024	-	1,056	**8,080**
Fund balances carried forward	**16 17 & 18**	**2,767**	-	-	**2,767**

Notes 5 and 6 to the accounts show full analysis of comparative income and expenditure by the charitable activities. All items not shown in notes 5 and 6, being net gains and losses on investments and the gain on revaluation of fixed assets, are unrestricted for both financial periods. The statement of financial activities includes all gains and losses recognised in the year. The notes on pages 77 to 93 form part of these financial statements.

Consolidated Statement of Financial Activities 2024

Incorporating the Income and Expenditure Account

for the year ended 31 July 2024

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024 £'000
Income from:					
Donations and legacies		70	110	-	**180**
Charitable activities		9,957	11	-	**9,968**
Other trading activities		398	-	-	**398**
Investments		29	-	-	**29**
Exceptional item		-	-	-	**-**
Total income	5	**10,454**	**121**	-	**10,575**
Expenditure on:					
Raising funds		215	-	-	**215**
Charitable activities:					
Charitable operations		15,523	121	-	**15,644**
Restructuring & one-off costs	19	2,206	-	-	**2,206**
Interest costs		343	-	-	**343**
Total expenditure on charitable activities		18,072	121	-	**18,193**
Total expenditure	6	**18,287**	**121**	-	**18,408**
Net gains on investments	11	245	-	-	**245**
Net expenditure		**(7,588)**	-	-	**(7,588)**
Other recognised gains/losses:					
Losses on revaluation of fixed assets	10	-	-	-	**-**
Net movement in funds		**(7,588)**	-	-	**(7,588)**
Reconciliation of funds					
Fund balances brought forward		14,612	-	1,056	**15,668**
Fund balances carried forward	**16 17 & 18**	**7,024**	-	**1,056**	**8,080**

Consolidated Balance Sheet

Company number: 119249 as at 31 July 2025

	Note	Total 2025 £'000	Total 2024 £'000
Fixed assets:			
Intangible – IT Software	10	**611**	1,032
Plant, property and equipment	10	**398**	350
Investments	11	**3,318**	3,774
Total fixed assets		**4,327**	5,156
Current assets:			
Inventories	12	**-**	2
Debtors	13	**744**	1,001
Cash at bank and in hand		**217**	4,954
Total current assets		**961**	5,957
Liabilities:			
Creditors: Amounts falling due within one year	14	**(2,521)**	(3,033)
Net current (liabilities)/assets		**(1,560)**	2,924
Total assets less current liabilities		**2,767**	8,080
Total net assets		**2,767**	8,080
The funds of the charity:			
Endowment funds	18	**-**	1,056
Restricted income funds	18	**-**	-
Total restricted funds		**-**	1,056
Unrestricted fund – general	16	**920**	4,913
Unrestricted fund – designated reserves	17	**-**	264
Revaluation reserves	16	**1,847**	1,847
Total unrestricted funds		**2,767**	7,024
Total charity funds		**2,767**	8,080

These financial statements were approved and authorised for issue by the Board of Trustees on 23 February 2026 and were signed on its behalf by:

A Beal
Chair



S Varma
Chair of Risk and Audit Committee



Parent Association Balance Sheet

Company number: 119249 as at 31 July 2025

	Note	Total 2025 £'000	Total 2024 £'000
Fixed assets:			
Intangible – IT Software	10	**611**	1,032
Plant, property and equipment	10	**398**	350
Investments	11	**3,318**	3,774
Total fixed assets		**4,327**	5,156
Current assets:			
Debtors	13	**696**	989
Cash at bank and in hand		**217**	4,954
Total current assets		**913**	5,943
Liabilities:			
Creditors: Amounts falling due within one year	14	**(2,574)**	(3,363)
Net current (liabilities)/assets		**(1,661)**	2,580
Total assets less current liabilities		**2,666**	7,736
Total net assets		**2,666**	7,736
The funds of the charity:			
Endowment funds	18	**-**	1,056
Restricted income funds	18	**-**	-
Total restricted funds		**-**	1,056
Unrestricted fund – general	16	**819**	4,569
Unrestricted fund – designated reserves	17	**-**	264
Revaluation reserves	16	**1,847**	1,847
Total unrestricted funds		**2,666**	6,680
Total charity funds		**2,666**	7,736

These financial statements were approved and authorised for issue by the Board of Trustees on 23 February 2026 and were signed on its behalf by:

A Beal
Chair

S Varma
Chair of Risk and Audit Committee

Consolidated Statement of Cash Flows

Company number: 119249 as at 31 July 2025

	Note	**Total 2025 £'000**	Total 2024 £'000
Cash flows from operating activities:			
Net cash used in operating activities	20	**(4,553)**	(5,853)
Cash flows from investing activities:			
Dividends, interest and rents from investments		**119**	29
Purchase of property, plant and equipment		**(516)**	(279)
Purchase of IT Software and Product Development		**(335)**	(776)
Proceeds from sale of Fixed assets and Property held for resale		-	14,983
Proceeds from sale of investments		**1,465**	2,118
Purchase of investments		**(881)**	(501)
Net cash provided by investing activities		**(148)**	15,574
Cash flows from financing activities:			
Finance Lease		**(18)**	27
Loan repayment		**(18)**	(4,997)
Net cash outflow from financing activities		**(36)**	(4,970)
Change in cash and cash equivalents in the reporting period		**(4,737)**	4,751
Cash and cash equivalents at the beginning of the reporting period		**4,954**	203
Cash and cash equivalents at the end of the reporting period		**217**	4,954

Notes for Accounts



Tutor and learner
at Doncaster Education Centre

1. General Information

The Central Young Men's Christian Association and its subsidiaries (together "the Group") operates a number of charitable activities throughout the UK. The Group uses a number of brand names for its services, including YMCA Awards, YMCAfit, and YMCA KX.

The Central Young Men's Christian Association ("the Association") is a registered charity and a company limited by guarantee. It is registered in England, its registered office is 120 Cromer Street London WC1H 8BS and its registered number is 119249. Full Members are a group of 16 (2024:14) individuals who have affirmed their commitment to the Association's charitable aims and are the equivalent of the shareholders of a commercial company. They are elected by the Board of Trustees. The Full Members of the Association are each liable to contribute 37 pence towards the liabilities of the Association in the event of liquidation but cannot receive any distribution of any kind arising from their membership.

2. Statement of Compliance

The group and individual financial statements of the Central Young Men's Christian Association have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, ''The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland'' (''FRS 102''), the Companies Act 2006, and the "Statement of Recommended Practice" (SORP FRS 102) applicable to charities preparing their accounts in accordance with FRS102. The Group financial statements are also prepared in accordance with the Charities Act 2011.

The Group is a public benefit entity group, and the Association is a public benefit entity, as defined by FRS102.

3. Accounting Policies

The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below.

The accounting policies have been applied consistently for each year presented.

(a) Basis of preparation

These consolidated and separate financial statements are prepared on a going concern basis, under the historical cost convention, as modified by certain financial assets measured at fair value.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group and Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

The Association has taken advantage of the exemption in section 408 of the Companies Act from disclosing its individual income and expenditure account.

(b) Going concern

The Group meets its day-to-day working capital requirements through cash generated by charitable and trading operations, from returns from investments and from planned withdrawals from the investment portfolio.

Significant work has been undertaken in the year addressing the long-term financial sustainability of the charity. The charity substantively withdrew from the Health & Wellbeing sector and began stream-lining its central overhead functions. The continued streamlining of central overheads is an ongoing business priority. In February 2026, the charity received regulatory approval for the disposal of its YMCA Awards business, and this sale completed at the start of February 2026. The charity is also reviewing its YMCAfit business with several options currently being explored.

While the directors consider that there is a reasonable expectation that the restructuring plans will be implemented successfully, the outcome of these actions cannot be determined with certainty at the date of approval of the financial statements. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Charity's ability to continue as a going concern.

Nevertheless, after consideration of cash flow forecasts covering a period of at least 12 months from the date of approval of the financial statements and considering the mitigating actions available to the Charity, the directors consider it appropriate to prepare the financial statements on a going concern basis.

(c) Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions. The Association has taken advantage of the following exemptions:

(i) from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the Association's cash flows;

(ii) from disclosing the Association's key management personnel compensation.

(d) Basis of consolidation

The Group consolidated financial statements include the financial statements of the Association and its subsidiary undertaking made up to 31 July 2025.

Consolidated financial statements are required to be prepared and the Association has taken advantage of the exemption under section 408 of the Companies Act 2006 from publishing its individual income and expenditure account, statement of other comprehensive income and related notes.

(e) Foreign currency

The Group and Association's functional and presentation currency is the pound sterling.

In practice the amount of foreign currency transactions is not material. When they do arise, they are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end, foreign currency monetary items are translated using the closing rate. All exchange differences are dealt with in the statement of financial activities.

(f) Revenue recognition

Income from charitable activities represent the amounts derived (excluding value added tax) from the provision of goods and services to third-party customers and certain grants during the financial period. The Group recognises revenue according to the following principles:

- Gym membership income is recognised at the start of service provision with the exception of annual gym membership income which is recognised over the duration of the membership period.
- YMCAfit training course income is recognised upon the commencement of the course. These courses are short in duration and the terms and conditions stipulate refunds will not be provided once the course has commenced.
- Training and Skills contract funding income is recognised over the duration of the learning, with the below stipulations:
    - o Whilst apprenticeship framework funding provides for an additional lump sum on achievement, this is only recognised at the student's completion date.
    - o ESFA 16-19 Study Programme and Traineeship funding is recognised as income over the duration of each learner's programme without a lump sum at the end.
- Income from the sale of goods is recognised when the goods are delivered.
- School programme income and venue hire income for periods exceeding one month are recognised over the duration of the contract period.
- Non-exchange transactions (grants, donations, bequests) are recognised in the Statement of Financial Activities when conditions for their receipt have been complied with, receipt is probable, and the amount known. Any income from performance related grants is carried forward as part of deferred income to the extent that the related services have not been performed. Grants which fund charitable activities are classified as income from charitable activities.
- Investment income comprises interest receivable on short-term deposits as well as amounts received on investments and is recognised in the period in which the Group is entitled to the income.
- All other income, which has not been detailed above, is recognised when the entitlement to the income is confirmed, receipt is probable, and the value can be measured reliably.

(g) Restructuring costs

The Group classifies certain charges relating to significant reductions in staffing, centre closures and associated costs that have a significant impact on the Group's financial results as 'restructuring costs'. These are disclosed separately to provide further understanding of the financial performance of the Group.

(h) Employee benefits

The Group provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits, including holiday pay and other similar non-monetary benefits, redundancy and other payments to staff leaving the Group, are recognised as an expense in the period in which the service is received.

In the period the Group operated two defined contribution plans for its employees where the Group pays fixed contributions into a separate entity with no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plans are held separately from the Group in independently administered funds.

(i) Taxation

As a registered charity, the Association can claim certain reliefs from corporation tax on its income. Where these reliefs apply, no taxation is provided. All irrecoverable VAT is treated as part of the cost of the item to which it relates.

(j) Property, plant and equipment

Property, plant and equipment is stated at cost or, in the case of long leasehold property, fair value. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use. No land value is attributed to long leases as other parties have rights over the site on which the buildings are constructed.

Depreciation is calculated, using the straight-line method, to allocate the depreciable amount to the assets' residual values over their estimated useful lives, as follows:

Fixtures, fittings and computer equipment *- 5% to 33%*

Long leasehold buildings *- 40 years*

Refurbishment works to the long leasehold buildings *- 10 years*

Short leasehold buildings *- 20 years*

Running repairs and minor renewals of buildings and plant are written off as incurred.

Where there are indications that the residual value or useful life of an asset has changed, the residual value, useful life or depreciation rate are amended retrospectively to reflect the new circumstances. The assets are reviewed for impairment if these factors indicate that the carrying amount may be impaired. Impairment losses are recognised in the Statement of Financial Activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss being recognised in prior periods. A reversal of an impairment loss is recognised in the Statement of Financial Activities.

Assets are de-recognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities.

(k) Intangible assets

Identifiable intangible assets are recognised when the Association controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Association and the cost of the asset can be reliably measured.

Computer software purchased from third parties is capitalised on the basis of the costs incurred to acquire and bring into use the specific software.

New qualifications developed by the new product development (NPD) team based on a business case and expectation that these products will generate surplus income for a number of future periods are capitalised as intellectual property (IP) in the year of development and amortised over a standard period of expected income generation from the year of product launch. Following the disposal of the YMCA Awards business unit after the year end, the carrying value of the capitalised IP was fully written down to £200k in the year ended 31st July 2025. This is shown as impairment in Note 10.

Amortisation is charged to the income statement on a straight-line basis over the estimated useful lives from the date the software is available for use. The estimated useful lives of computer software is 3 to 5 years. New IP products are estimated to have an expected income generating period of 3 years before significant reviews and rewrites are necessary.

(l) Investments

Investments in subsidiaries are stated at cost less accumulated impairment losses. Other investments, which comprise listed investments held by the Group's investment managers, are stated at their fair value, being the closing market value of the investments as at the period end. Changes in the value of the investments and gains and losses on disposals are recognised in the Statement of Financial Activities. Any accumulated investment gains are recognised as a revaluation reserve.

(m) Leased assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases. The Group and Association long leasehold property, which was all disposed of in the year, was held under a lease with an original life of 999 years which is classified as a finance lease. However, as a nominal rent was payable under the lease, no liability is recognised in respect of the lease.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

(n) Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to sell. Inventories are recognised as an expense in the period in which the related income is recognised.

(o) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and the investment managers, and other short-term highly liquid investments with a maturity of 3 months or less.

At 31 July 2025 all cash and cash equivalents for the Group and Association are in the form of cash at bank with no time limit or penalties applicable for the withdrawal of funds.

(p) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Provisions for leased property dilapidations relate to the estimate cost of making good the dilapidations as at the balance sheet date, where the Group has such an obligation as a result of the tenancy agreements or property law. The provision is estimated based on current rectification costs.

(q) Financial instruments

The Group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including investments, trade and other receivables and cash and bank balances are initially recognised at transaction price. Investments are subsequently measured at fair value, concessionary loans are not subsequently re-measured and other financial instruments are subsequently measured at amortised cost.

Other than long-term loans (greater than one year), basic financial liabilities, including trade and other payables are initially recognised at transaction price and subsequently at amortised cost. Long-term loans are recognised at the present value of future cash flows stated discounted at the market rate of interest.

Financial assets are derecognised when the contractual rights to the associated cash flows are settled or expire or when the risks and rewards of ownership are transferred to a third party. Financial liabilities are derecognised when the liability is discharged, cancelled or expires.

(r) Apportionment of expenses

Charitable expenses are allocated directly against the operation to which they relate and represent the cost of running the programme.

Governance costs include audit, company secretarial and strategic management costs. Support costs, which include Governance costs, have been allocated using a range of calculation and allocation methods most appropriate to the type of expenditure in question.

Company number: 119249 as at 31 July 2025

Expense Type	Apportionment method
HR costs, staff related expenditure and insurance costs	Staff numbers
Marketing, Finance, Facilities, IT and central staff costs	Turnover by operations
NPD and Business Development costs	Direct by project/expense incurred

(s) Funds

Funds held by the Association are either

- **Unrestricted general funds –** these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- **Designated funds –** these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- **Restricted funds –** these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- **Endowment fund –** these funds are gifts of endowments where the Trustees have the power to utilise in line with the objects of the Association.

Further explanation of the nature and purposes of each fund is included in notes 17 and 18.

4. Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Group's accounting policies

In the opinion of the Trustees, other than the assessment of whether the adoption of the going concern assumption in the preparation of the financial statements as discussed within the accounting policies above, there are no judgements made in applying the accounting policies which have had a material impact on the financial statements and which do not involve the use of estimates.

(b) Key accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(c) Provisions for property dilapidations

A provision of £0.5m was made in 2024 in relation to the expected decommissioning costs of the Club premises at 112 Great Russell Street which was disposed of in 2024 and vacated by the end of March 2025. The provision was based upon tenders received from suppliers for the work required to be completed in accordance with the terms of the disposal. The provision was utilised in the year. It is not considered that any material liabilities for dilapidations exist at other locations operated by the Charity. The accounts include a small £0.1m provision for this.

(d) Provision for irrecoverable debts

The nature of the Group and Charity's trade debtors is that they comprise a large volume of low value balances, together with a small number of higher value items. Provision is made in respect of any individual, higher value debts which are assessed as being irrecoverable. In addition, an estimate is made for the value of the other debts which may become irrecoverable and an appropriate provision made. The estimate is based on the age profile of the debts, their aggregate value within each age profile, historic recovery rates and post year end recoveries, with full provision being made in respect of older debts.

The carrying value of the debtors and the aggregate provision are given in note 13.

5. Analysis of income

Analysis of income 2025

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2025 £'000
Charitable activities:				
Wellbeing				
YMCA Club	**739**	**5**	**-**	**744**
One KX	**83**	**-**	**-**	**83**
Moorgate	**28**	**-**	**-**	**28**
Education				
YMCAfit training courses	**1,876**	**-**	**-**	**1,876**
YMCA Skills and Education	**7,884**	**-**	**-**	**7,884**
YMCA Awards	**750**	**-**	**-**	**750**
Other projects	**-**	**-**	**-**	**-**
	11,360	**5**	**-**	**11,365**
Voluntary income – donations	**19**	**84**	**-**	**103**
Other trading activities:				
Commercial trading income	**146**	**-**	**-**	**146**
Exceptional income	**-**	**-**	**-**	**-**
Total income before investment income	**11,525**	**89**	**-**	**11,614**
Investment income	**119**	**-**	**-**	**119**
Total	**11,644**	**89**	**-**	**11,733**

All income from charitable activities has been generated in the United Kingdom.

Of the above total income £12k (2024: £29k) was derived from the sale of goods, £132k (2024: £357k) for space hire, £119k (2024: £29k) from investment income, £102k (2024: £180k) from Voluntary income, and the balance of £11,367k (2024: £9,980k) was derived from the provision of services.

5. Analysis of income (continued)

Analysis of income 2024

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024 £'000
Charitable activities:				
Wellbeing				
YMCA Club	1,634	11	-	**1,645**
One KX	69	-	-	**69**
Education				
YMCAfit training courses	2,200	-	-	**2,200**
YMCA Skills and Education	5,424	-	-	**5,424**
YMCA Awards	630	-	-	**630**
Other projects	-	-	-	**-**
	9,957	11	-	**9,968**
Voluntary income – donations	**70**	**110**	-	**180**
Other trading activities:				
Commercial trading income	398	-	-	**398**
Exceptional income	-	-	-	**-**
Total income before investment income	**10,425**	**121**	-	**10,546**
Investment income	29	-	-	**29**
Total	**10,454**	**121**	-	**10,575**

6. Analysis of expenditure

Analysis of total expenditure 2025

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2025 £'000
Charitable activities:					
Wellbeing					
YMCA Club		**1,384**	**38**	**307**	**1,729**
One KX		**558**	**-**	**42**	**600**
Moorgate		**468**	**-**	**17**	**485**
Education					
YMCAfit training courses		**1,525**	**-**	**638**	**2,163**
YMCA Skills and Education		**7,184**	**14**	**2,406**	**9,604**
YMCA Awards		**1,024**	**37**	**399**	**1,460**
Restructuring costs	**19**	**813**	**-**	**-**	**813**
Impaiment		**207**	**-**	**-**	**207**
Loan interest		**3**	**-**	**-**	**3**
		13,166	**89**	**3,809**	**17,064**
Raising Funds:					
Commercial trading		**82**	**-**	**13**	**95**
Total income before investment income		**13,248**	**89**	**3,822**	**17,159**
Investment costs		**32**	**-**	**11**	**43**
Total		**13,280**	**89**	**3,833**	**17,202**

6. Analysis of expenditure (continued)

Analysis of total expenditure 2024

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024 £'000
Charitable activities:					
Wellbeing					
YMCA Club		2,991	121	568	**3,680**
One KX		354	-	24	**378**
Education					
YMCAfit training courses		2,121	-	833	**2,954**
YMCA Skills and Education		5,292	-	1,930	**7,222**
YMCA Awards		907	-	503	**1,410**
Restructuring costs	**19**	2,206	-	-	**2,206**
Loan interest		343	-	-	**343**
		14,214	**121**	**3,858**	**18,193**
Raising Funds:					
Commercial trading		67	-	34	**101**
Total expenditure before investment costs		**14,281**	**121**	**3,892**	**18,294**
Investment costs		111	-	3	**114**
Total		**14,392**	**121**	**3,895**	**18,408**

All allocated support costs have been charged against unrestricted funds.

Support costs are made up as follows:

	2025 £'000	2024 £'000
IT costs	**1,030**	1,117
Property costs	**-**	205
Finance department costs	**617**	453
HR costs	**355**	348
Communication and marketing costs	**849**	433
Management costs	**173**	154
Maintenance department costs	**122**	286
Insurance	**79**	41
Development/fundraising	**346**	571
Governance Costs	**262**	287
	3,833	3,895

The basis of apportionment back to charitable activities is set out in the accounting policies.

6. Analysis of expenditure (continued)

Governance costs are made up as follows:

	2025 £'000	2024 £'000
Auditor's remuneration (excluding irrecoverable VAT)	**50**	52
Irrecoverable VAT on auditors' remuneration	**10**	10
Company secretarial costs	**61**	96
Share of management time on strategic matters	**142**	129
	263	287

7. Net expenditure for the financial period

Net expenditure for the financial period is stated after charging/(crediting):	**2025 £'000**	2024 £'000
Bad debt expenses	**132**	304
Operating lease payments:		
- Property rentals	**198**	161
Services provided by the group auditor (including irrecoverable VAT):		
- Audit services	**50**	59
- Tax compliance	**6**	3
Depreciation – owned assets	**1,017**	1,300
Impairment of fixed assets	**207**	-

An impairment of £0.2m has been applied after consideration of disposal value of the business unit received in February 2026. The Net Book Value of Plant, Property and Equipment comprises mainly of IT equipment such as laptops and screens.

8. Remuneration of Trustees

The Trustees did not receive any emoluments during the period (2024: £nil) for services as Trustees of the Association or for any other services to the Group. A total of £nil (2024: £245) was reimbursed to nil (2024: two) Trustee(s) during the period in respect of travel costs. Trustee indemnity insurance was purchased during the period at a cost of £3,000 (2024: £3,650).

9. Staff numbers and costs

The average number of persons employed by the group and parent during the financial period, analysed by category:

	2025	2024
Operations	**176**	181
Management and administration	**72**	65
	248	246

In addition to the above staff, around 60 unpaid volunteers (2024: 60) assist in the provision of Club services to those in need. The volunteers assisted at the Club until closure in February 2025. In accordance with the provisions of the Charities SORP, the value of time expended by volunteers has not been recognised in these accounts.

The aggregate payroll costs of these persons were as follows:

	2025 £'000	2024 £'000
Wages and salaries	**6,607**	5,754
Redundancy costs	**171**	7
Social security costs	**680**	555
Other pension costs	**241**	215
	7,699	6,531

The total redundancy payments for 2025 of £171k relating to 29 individuals (2024: £7k for 2 individuals) were funded from accumulated reserves.

The emoluments of the employees earning over £60,000 over the financial period fell into the following bands:

Total value paid in the financial period:	**Number of Employees**	Number of Employees
Band	**2025**	2024
£60,001 – £70,000	**7**	3
£70,001 – £80,000	**5**	1
£80,001 – £90,000	**1**	2
£110,001 – £120,000	**1**	-
£130,001 – £140,000	**-**	1

Pension costs for these higher paid employees, for the year amounted to £40,932 (2024: £20,660).

Key management compensation

Key management personnel comprise members of the Executive Team. The compensation paid or payable to key management for employee services for the year was £662,914 (2024: £574,569). This includes salary, employer pension contributions, employer's National Insurance, redundancy and other employee benefits.

10. Property, plant and equipment, and intangible assets

For the group and association 2025:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT Software	Products Development	Total	Long L/H Property	Short L/H Property	Fixtures & Fittings	Total	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000	**£'000**	**£'000**
Cost or Valuation:								
At 31 July 2024	1,623	1,540	**3,163**		1,725	2,870	**4,595**	**7,758**
Additions	126	209	**335**		39	493	**532**	**867**
Disposals	-	-	**-**		-	(17)	**(17)**	**(17)**
At 31 July 2025	**1,749**	**1,749**	**3,498**		**1,764**	**3,346**	**5,110**	**8,608**
Depreciation:								
At 31 July 2024	1,041	1,090	**2,131**		1,626	2,619	**4,245**	**6,376**
Charge for the period	420	129	**549**		89	378	**467**	**1,016**
Impairment	-	207	**207**		-	-	-	**207**
At 31 July 2025	**1,461**	**1,426**	**2,887**		**1,715**	**2,997**	**4,712**	**7,599**
Net book value:								
At 31 July 2025	**288**	**323**	**611**		**49**	**349**	**398**	**1,009**
At 31 July 2024	582	450	**1,032**		99	251	**350**	**1,382**

10. Property, plant and equipment, and intangible assets (continued)

For the group and association 2024:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT Software	Products Development	Total	Long L/H Property	Short L/H Property	Fixtures & Fittings	Total	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000	**£'000**	**£'000**
Cost or Valuation:								
At 31 July 2023	1,219	1,168	**2,387**	11,876	1,725	4,312	**17,913**	**20,300**
Additions	404	372	**776**	-	-	279	**279**	**1,055**
Disposals	-	-	**-**	(11,876)	-	(1,721)	**(13,597)**	**(13,597)**
At 31 July 2024	**1,623**	**1,540**	**3,163**	**-**	**1,725**	**2,870**	**4,595**	**7,758**
Depreciation:								
At 31 July 2023	655	964	**1,619**	-	1,554	3,991	**5,545**	**7,164**
Charge for the period	386	126	**512**	522	72	194	**788**	**1,300**
Disposal	-	-		(522)	-	**(1,566)**	**(2,088)**	**(2,088)**
At 31 July 2024	**1,041**	**1,090**	**2,131**	**-**	**1,626**	**2,619**	**4,245**	**6,376**
Net book value:								
At 31 July 2024	**582**	**450**	**1,032**	**-**	**99**	**251**	**350**	**1,382**
At 31 July 2023	564	204	**768**	11,876	171	321	**12,368**	**13,136**

11. Fixed Asset Investments – Group and Association

External investments (Group and Association)

	2025	2024
	£'000	£'000
Opening fair value	**3,774**	5,666
Purchases at cost	**881**	501
Sale proceeds	**(1,465)**	(2,118)
Other movements	**(28)**	**-**
Gain/(loss) on investments	**156**	(275)
Closing fair value	**3,318**	3,774

11. Fixed Asset Investments – Group and Association (continued)

The investments were allocated as follows:

	At Cost	**Market Value**	At Cost	Market Value
	2025	**2025**	2024	2024
	£'000	**£'000**	£'000	£'000
Fixed Income	**959**	**980**	1,153	1,200
Equities	**1,064**	**1,676**	1,196	1,911
Hedge Funds	**399**	**457**	384	512
Other Funds	**8**	**3**	14	8
Investments	**2,430**	**3,116**	2,747	3,631
Liquid Funds	**200**	**202**	143	143
Total	**2,630**	**3,318**	2,890	3,774

Liquid funds are included within cash at bank and in hand in the balance sheet. The investments are valued based on quoted prices. The above investments represent the totality of the financial assets measured at fair value.

12. Inventory

	Group		**Association**	
	31 July	31 July	**31 July**	31 July
	2025	2024	**2025**	2024
	£'000	£'000	**£'000**	£'000
Items for resale	**-**	2	-	-

13. Debtors

	Group		**Association**	
	31 July	31 July	**31 July**	31 July
	2025	2024	**2025**	2024
	£'000	£'000	**£'000**	£'000
Amounts due within one year				
Trade debtors	**335**	558	**287**	549
Other debtors	**241**	302	**241**	299
Prepayments and accrued income	**168**	141	**168**	141
	744	1,001	**696**	989

The Group and Association trade debtors are stated after provisions for bad and doubtful debts of £107k (2024: £nil). Bad debts written off in the year were £132k (2024: £304k).

14. Creditors: amounts falling due within one year

	Group		Association	
	31 July 2025 £'000	31 July 2024 £'000	**31 July 2025 £'000**	31 July 2024 £'000
Trade creditors	**549**	501	**549**	501
Amounts owed to subsidiary undertakings	**-**	-	**66**	333
Income tax, social security and VAT	**143**	205	**143**	205
Accruals	**921**	1,202	**915**	1,202
Other creditors	**230**	251	**223**	248
Provisions	**284**	808	**284**	808
Deferred income	**385**	21	**385**	21
Short term borrowings	**9**	45	**9**	45
	2,521	3,033	**2,574**	3,363

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand. Provisions relate to dilapidations costs that are expected to materialise in the next 12 months in relation to centres occupied by the Group under short lease arrangements. The amounts will be dependent on individual property arrangements with landlords. Included in accruals is a balance for redundancy costs of £26k.

Deferred income analysis for Group and Association

	31 July 2024 £'000	Change £'000	**31 July 2025 £'000**	31 July 2023 £'000	Change £'000	**31 July 2024 £'000**
YMCAfit training courses	1	328	**329**	336	(335)	**1**
Health and fitness membership fees	(36)	36	**-**	(18)	(18)	**(36)**
YMCA Training courses	56	-	**56**	56	-	**56**
Programme funding	-	-	**-**	19	(19)	**-**
Prepaid Income Other	-	-	**-**	75	(75)	**-**
	21	**364**	**385**	**468**	**(447)**	**21**

	31 July 2025 £'000	31 July 2024 £'000
Deferred income brought forward	**21**	468
Utilised in year	**-**	(468)
Arising in year	**364**	21
Deferred income carried forward	**385**	21

The above income arises from the provision of services and has been deferred as the related services had not been provided as at the year end.

14. Creditors: amounts falling due within one year (continued)

Provisions for the Group and Association

	31 July 2025 £'000	31 July 2024 £'000
Expected to be utilised:		
- within one year		
Provision brought forward	**808**	99
Utilised in year	**(525)**	(68)
Arising in year	**-**	777
Provision carried forward	**283**	808
Total provision carried forward	**283**	808

The provision for leased property dilapidations relates to the estimated liability YMCA leased premises. The provisions are expected to crystallise when the properties are vacated; the cost of the dilapidations will be dependent on the outcome of negotiations with the landlord as to the extent of the required work and construction costs at the time the lease comes to an end. During the year a provision of £0.5m was utilised following the cost of decommissioning the Club premises at 112 Great Russell Street. The above also includes a provision for liability to ESFA (note 25) of £277k in 2024.

Finance leases

	31 July 2025 £'000	31 July 2024 £'000
Not later than one year	**9**	20
Later than one year and not later than five years	-	7
Total liability carried forward	**9**	27

The finance leases relate to gym equipment.

15. Bank loan – Group and the Association

	2025	2024
	£'000	£'000
Loan debt is repayable:		
- within 12 months	-	18
	-	18

The bank loan was repaid in full in the year with interest due. The bulk of the loan was repaid upon sale of the asset in 2024 with the balance paid shortly afterwards in 2025. The bank loan was secured by a fixed and floating charge over the Charity's freehold and leasehold interests in the property at 112 Great Russell Street, London WC1 and was repayable over a 25-year term with the first two years suspended (interest only repayment period). The loan was subject to a fixed interest rate of 2.41% above the Bank of England base rate.

16. Analysis of total funds

Analysis of total funds – Group 2025

		Revaluation					
	General	Property	Investment	Total	Designated	Endowment	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 31 July 2024	4,913	-	1,847	1,847	264	1,056	**8,080**
Net (expenditure)	(5,313)	-	-	-	-	-	**(5,313)**
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	(5,313)	-	-	-	-	-	**(5,313)**
Transfer between funds	1,320	-	-	-	(264)	(1,056)	**-**
At 31 July 2025	**920**	**-**	**1,847**	**1,847**	**-**	**-**	**2,767**

Analysis of total funds – Group 2024

		Revaluation					
	General	Property	Investment	Total	Designated	Endowment	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 31 July 2023	(3,690)	16,191	1,847	**18,038**	264	1,056	**15,668**
Net (expenditure)	(7,588)	-	-	**-**	-	-	**(7,588)**
Other comprehensive income	-	-	-	**-**	-	-	**-**
Total comprehensive income	(7,588)	(16,191)	-	**(16,191)**	-	-	**(7,588)**
At 31 July 2024	**4,913**	**-**	**1,847**	**1,847**	**264**	**1,056**	**8,080**

As at 31 July 2024 the general fund and the total of all funds held by the Charity totalled £4.6m and £7.7m, respectively (2023: (£4.1m) and £15.3m).

16. Analysis of total funds - (continued)

Analysis of Group net assets between funds at 31 July 2025

	General £'000	Designated & Revaluation £'000	Endowment Funds £'000	Total Funds £'000
Charitable fixed assets	1,009	-	-	1,009
Investments	1,471	1,847	-	3,318
Current assets	961	-	-	961
Current liabilities	(2,521)	-	-	(2,521)
	920	1,847	-	2,767

Analysis of Group net assets between funds at 31 July 2024

	General £'000	Designated & Revaluation £'000	Endowment Funds £'000	Total Funds £'000
Charitable fixed assets	1,382	-	-	**1,382**
Investments	607	2,111	1,056	**3,774**
Current assets	5,957	-	-	**5,957**
Current liabilities	(3,033)	-	-	**(3,033)**
	4,913	**2,111**	**1,056**	**8,080**

17. Designated funds – the Group and the Association

The funds of the Association include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes.

	Balance at 31-Jul-23 £'000	Set aside / (utilised) 2024 £'000	Balance at 31-Jul-24 £'000	Transfer £'000	Balance at 31 July 2025 £'000
Basil Scott fund	264	-	264	(264)	-
Total	264	-	264	(264)	-

The Basil Scott fund was designated to provide income to fund educational grants in the name of the late Mr Scott. The Trustees approved to undesignate the fund and transfer to the unrestricted general funds. The funds will now be used as part of the general unrestricted activities, including the delivery of education and training services.

18. Restricted funds – the Group and the Association

Analysis of restricted funds – Group and the Association 2025

	Balance at 31 July 2024 £'000	Income £'000	Expenditure £'000	Transfer £'000	Balance at 31 July 2025 £'000
Income funds					
Health and fitness activities	-	38	(38)	-	-
Awards	-	37	(37)	-	-
Training	-	14	(14)	-	-
	-	**89**	**(89)**	-	-
Capital funds					
Endowment Fund	1,056	-	-	(1,056)	-
	1,056	-	-	**(1,056)**	-

Health and Fitness activities represent the balance of grants received to support users of the Club, in particular for those with long term health conditions. The endowment fund is a legacy from the estate of the late Dr Charles Clark, income from which, will be used to assist young people suffering personal problems to achieve specified goals which will contribute to their life chances and personal fulfilment.

Analysis of restricted funds – Group and the Association 2024

	Balance at 31 July 2023 £'000	Income £'000	Expenditure £'000	Revaluation £'000	Balance at 31 July 2024 £'000
Income funds					
Health and fitness activities	-	121	(121)	-	-
	-	**121**	**(121)**	-	-
Capital funds					
Endowment Fund	1,056	-	-	-	1,056
	1,056	-	-	**-**	1,056

Health and Fitness activities represent the balance of grants received to support users of the Club, in particular for those with long term health conditions. The endowment fund is a legacy from the estate of the late Dr Charles Clark, income from which, will be used to assist young people suffering personal problems to achieve specified goals which will contribute to their life chances and personal fulfilment. The trustees obtained approval from Charity Commission to de-restrict the balance in the year.

19. Restructuring and one-off costs

Items which relate restructuring and one-off costs are as follows:

During 2025 the Association incurred £0.8m (2024: £2.2m) arising from an organisation wide restructuring exercise that commenced in the prior year. Included in restructuring costs is the profit and loss on sale of fixed assets and closure of club of £255k (2024: £765k), review of balance sheet and write off balance of £nil (2024: £630k). Also included are exceptional one-off costs relating to strategic planning of £211k (2024: £435k) and a provision for £276k (2024: £276k) in relation to repayment of ESFA income relating to 2018-19 income.

20. Reconciliation of net expenditure to net cash provided by operating activities

	2025	2024
	£'000	£'000
Net expenditure	**(5,313)**	(7,588)
Investment income	**(119)**	(29)
Investment revaluation	**188**	29
Depreciation charges	**1,016**	1,300
Impairment	**207**	-
Decrease/(increase) in debtors	**257**	(378)
Increase/(decrease) in creditors	**48**	(170)
(Decrease)/increase in provisions	**(524)**	708
Loss/(surplus) on investments sold	**(313)**	275
Net cash used by operating activities	**(4,553)**	(5,853)

21. Changes in net debt – group

Analysis of changes in net debt – Group 2025

	Balance at 31 July 2024	Cash Flows	Other non-cash changes	Balance at 31 July 2025
	£'000	**£'000**	**£'000**	**£'000**
Bank borrowings due within 1 year	(18)	18	-	-
Bank borrowings due over 1 year	-	-	-	-
Cash	4,954	(4,737)	-	217
Net debt	4,936	(4,719)	-	217

Analysis of changes in net debt – Group 2024

	Balance at 31 July 2023	Cash Flows	Other non-cash changes	Balance at 31 July 2024
	£'000	**£'000**	**£'000**	**£'000**
Bank borrowings due within 1 year	(1,028)	1,010	-	(18)
Bank borrowings due over 1 year	(3,986)	3,986	-	-
Cash	203	4,751	-	4,954
Net debt	(4,811)	9,747	-	4,936

22. Capital commitments – the Group and the Association

As at 31 July 2025 there was no capital commitments (2024: £102k). The majority relating to the project to replace the Customer Relationship Management (CRM) system used by the YMCAfit team of £nil (2024: £57k). The balance related to new gym equipment and totalled £nil (2024: £44k). The capital commitments relate to both the parent and the group.

23. Operating lease commitments - the Group and the Association

The following represent the leasing commitments:

	Land and Buildings 31 July 2025 £'000	**Other 31 July 2025 £'000**	Land and Buildings 31 July 2024 £'000	Other 31 July 2024 £'000
Commitments falling due:				
- within 12 months	**132**	**3**	44	3
- within 1 to 2 years	**43**	**3**	-	-
- two to fiive years	**9**	**6**	-	-
	184	**12**	44	3

24. Related party transactions

Owing to the diverse nature of the Charity's operations and the number of activities that work in partnership with other charities and public-sector bodies, transactions may take place with organisations where Members of the Board have an interest. Any transactions involving such charities or organisations are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

The only related party transactions that took place during the financial period were as follows:

As per note 14, as at 31 July 2025 £66k (2024: £333k) was owed by the Charity to Central YMCA Trading Limited, a wholly owned subsidiary of the Charity. Central YMCA Trading Limited provides and markets items derived from the activities of the Charity and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by Gift Aid to the Charity subsequent to the year-end.

Central YMCA, as the founding YMCA, was also part of the YMCA Movement in England in the period.

25. Post balance sheet events

In February 2026 the company disposed of its YMCA Awards business unit as part of its on-going restructuring plans. As a result of this transaction an impairment adjustment was made to the carrying value of the intangible fixed asset that related to the YMCA Awards. This is shown in these accounts as an Impairment write down of £207k.

Reference and administration details

Charity number	213121	
Company number	119249	
Registered office	120 Cromer Street London WC1H 8BS	
Trading Names and Associated Websites	Central YMCA YMCA Awards YMCAfit YMCA KX	www.ymca.co.uk www.ymcaawards.co.uk www.ymcafit.org.uk
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL	
Bankers	The Co-operative Bank Delf House, Southway Skelmersdale WN8 6NY	
Solicitors	Broadfield Law UK LLP One Bartholomew Close London EC1A 7BL	
Property advisors	Montagu Evans LLP 5 Bolton Street London W1J 8BA	
Investment managers	Rothschild Private Management Limited New Court, St Swithin's Lane London EC4N 8AL	
Directors and Trustees	The directors of the charitable company (the Association) are its Trustees for the purposes of charity law. Throughout this report they are referred to as Trustees.	
Trustees serving during the financial period and since the year-end	Andrew Beal Melissa Bryant Ian Govendir Yvonne Kelly Zulfi Hussain Liane Langdon Timothy Lissimore Yusuf Nurbhai Anne-Marie Smith Carol Snape Kevin Suckling Stephen Varma Adam Whale Peter Wright	Chair Resigned 29 January 2026 Chair Designate - Appointed 29 January 2026 Appointed 29 January 2026 Appointed 30 January 2025 Appointed 29 January 2026 Resigned 31 October 2025
Senior employees Chief Executive Officer Interim Chief Executive Officer Company Secretary	 Ryan Palmer Monique Clements Naomi da Silva	 Resigned 31 October 2025 Appointed 1 November 2025

THE CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 213121

Accounts

CENTRAL YMCA

2023-2024

Trustees' Annual Report and Accounts

For year ended 31 July 2024

Central Young Men's Christian Association
Company Number: 00119249
Registered Charity Number: 213121

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CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION and subsidiary undertakings
Trustees' Annual Report (incorporating the Group Strategic Report) and consolidated financial statements.

STRATEGIC
REPORT









Foreword,

Andrew Beal, Chair

Welcome to the Central YMCA Annual Report for the year ended 31 July 2024.

The UK charity sector has faced an extremely challenging environment over the last four years, starting with the upheaval of COVID-19, then spiralling energy costs and the ongoing cost of living crisis. Across our core activities in Education and Training, Health and Wellbeing, and Awards we have continued to face a combination of rising costs and rapidly shifting patterns of demand for our services. We remain acutely aware that the underlying needs of the communities we serve have never been greater.

Over the past year, we have continued to reposition ourselves for the future, seeking to maximise the effectiveness of the Charity's resources, and ensure that we can deliver the greatest possible impact. We completed the second year of our three-year turnaround plan and have found that the combination of preparing for greater volumes in our education activities, the revitalisation of fitness training and awards, and unforeseen challenges, such as the closure of our Club swimming pool, has left us again facing significant losses. As part of our planned restructuring, we have disposed of significant property assets on Great Russell Street. Including the sale and closure of our Club space.

We understand that these changes are disruptive and upsetting for our members. We are sorry that we have had to take this difficult decision in order to reinvest in our remaining operations and prepare the Charity for the future. The team has done everything possible to protect services for the most vulnerable groups and to transfer services, where possible, to our existing facility in King's Cross and to our new Moorgate site, or to find solutions with partners in Camden and across London.

In the coming year, we expect our financial results to continue to be impacted by the costs of restructuring, higher general costs, shifting usage patterns, and the slower than expected turnaround in underlying economic conditions. We anticipate further financial losses. Part of the proceeds of the sale of our Club site have been used to pay off an existing loan and to increase our cash reserves. We expect that we will have sufficient cash reserves and investments to continue to support any losses as we invest for the future and work to turnaround our financial performance.

As we emerge from the restructuring process and the rolling crises of the last few years, we remain absolutely focused on delivering our mission to advance the education, health, and wellbeing of our communities, by improving access to life-changing opportunities, and enabling everyone to achieve their potential, to live a fulfilled life, and contribute positively to society. We are working to develop a new five-year strategy which will establish the road ahead for this mission, to maximise our impact and ensure that a sustainable financial model is in place.

I would like to thank my fellow Trustees, co-opted Committee members, and our incredible team of staff, volunteers, partners and donors who together work so hard to support communities across the UK. As we face the challenges ahead, your commitment and hard work is appreciated more than ever.

Introduction from our Chief Executive

Ryan Palmer



The charity sector continues to face significant pressures, and Central YMCA is no exception. However, 2024 has been a milestone year for us as we proudly celebrate 180 years of serving our community. This remarkable achievement is a testament to the enduring strength of our mission and the collective efforts of our staff, members, volunteers, and supporters over generations.

This year marked significant progress in our transformation journey, which began in 2022. As we adapt to ensure a sustainable future, we've made strides in reshaping our structure and services. A highlight of the year has been the launch of our Next Generation qualifications through YMCAfit and YMCA Awards. These innovative programmes reflect our commitment to equipping learners with the skills and knowledge to thrive in a rapidly changing world. Furthermore, we secured a record-high contract allocation from the Education and Skills Funding Agency (ESFA), a recognition of the quality and impact of our work.

However, this year has not been without its challenges. The unexpected closure of our swimming pool in December 2023 placed significant financial strain on the Charity, compounding the pressures of an already difficult economic environment.

Additionally, we made the tough but necessary decision to close our gym on Great Russell Street. Changing commuter demographics, rising service costs, and the ongoing cost-of-living crisis informed this move, allowing us to reimagine our Health and Wellbeing offering to better serve current and future needs. Whilst the challenging macro environment has led to this difficult decision, we remain committed to help the communities that need our support. Although the building may be sold, our services will continue, perhaps in a different form but still strongly aligned to our core values and mission.

As we reflect on 180 years of history, we remain focused on the future. The challenges we face only deepen our resolve to innovate and lead with purpose. With the dedication of our team, the trust of our partners, and the support of our community, I am confident that Central YMCA will not only endure but thrive, continuing to empower individuals and foster a healthier, more inclusive society.

Thank you for standing with us as we work toward creating lasting change. Together, we are building a brighter future.

Holistic overview of Central YMCA

What we do



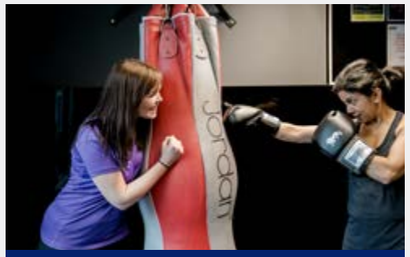
Education & Training

We build careers through nationwide apprenticeships and education programmes in 21 centres across England.



YMCA Club & YMCA KX

We help people get active and stay well in London's most inclusive gym and a unique Yoga and Pilates studio.



YMCAfit

We work to produce outstanding fitness instructors who go the extra mile and inspire people to improve their health and fitness.



YMCA Awards

We design health, fitness and wellbeing qualifications that support employability and career progression.

Founded in 1844, Central YMCA was the very first YMCA, sparking a global movement that now spans 120 independent national YMCAs, all tackling social issues both locally and globally.

Central YMCA is a national charity, delivering a range of services across multiple sites. We transform lives through a unique blend of education, health and wellbeing.
In 2023-2024 we welcomed 2,613 new learners across the country, awarded 9,056 qualifications, and supported 6,253 people within our Health and Wellbeing hubs.

With a particular focus on holistic wellbeing, we take a place-based approach, delivering services based on local needs.

This includes:

- Education and training pathways, from study programmes to apprenticeships.
- A commercial fitness training provision, YMCAfit, delivering industry-leading training in fitness, health and wellbeing.
- An awarding and end-point assessment organisation, YMCA Awards, a leading partner in the fitness and education sector.
- Two Health and Wellbeing sites in Central London, where we deliver bespoke community programmes which improve the physical, mental and social health of those who need us most.

Central YMCA advances the education, health and wellbeing of our learners, customers, members and wider communities. Building on our legacy of care established at our inception back in 1844 we have been breaking down barriers and creating improved access to life-changing opportunities for 180 years.

The last decade alone has seen us deliver training and education to over 22,000 funded learners and welcome tens of thousands of members and customers into our Health and Wellbeing sites in London in a drive to improve physical activity across the capital.

Our impact in 2023-24

(snapshot view)

Education and Training

2,157
learners engaged in
funded training (1,118 in 2022-23)

2,613
total new learners
across the Charity (2,522 in 2022-23)

1,685
Qualifications awarded to learners within the
Charity from funded learning (1,511 in 2022-23)

9,056
Qualifications awarded
through YMCA Awards (8,916 in 2022-23)

Health and Wellbeing

6,253
Total Members in YMCA Club
throughout the year (6,680 in 2022-23)

899
Older Adults supported through
Health & Wellbeing services (940 in 2022-23)

2,041
YMCA Club Community members (older adults,
asylum, concession & GP referral)
throughout the year (2,253 in 2022-23)

5,868
exercise classes hosted across
Health & Wellbeing (3,860 in 2022-23)



2023-24 highlights

2024 was a key milestone year for both Central YMCA and the wider global movement as it marked the 180th anniversary of the YMCA Founder's Day. This is a phenomenal accomplishment for any organisation, and even more so a charity. We were fortunate to be able to bring the majority of the workforce together for a day away from the business, focused on celebration and wellbeing.









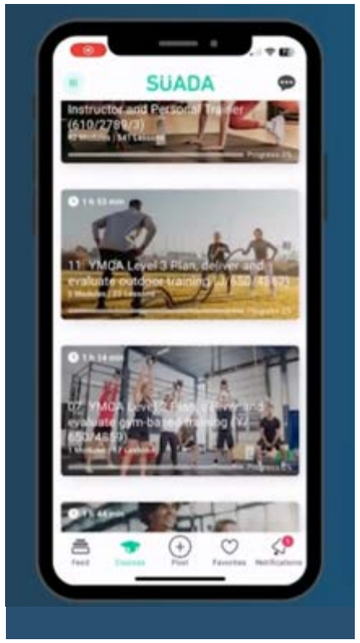


We hosted our 9th Annual Education and Training Awards at the House of Commons, celebrating the standout success, progression, and inspiration of learners from our Study Programmes and Apprenticeships. Further details can be found in the Central YMCA Impact Report at **ymca.co.uk/about/impact.**

We saw significant expansion across our Education and Skills (Apprenticeships) provision reaching over 1,000 learners in both key areas of our provision while retaining over 70% delivery for individuals aged 24 and under. We were also successfully awarded two contracts by devolved authorities (Norfolk & Suffolk and Hertfordshire) which will enable us to commence delivery of Early Years Skills Bootcamps in August 2024.



Expanding on the work completed through the previous year on New Product Development and Next Generation Learning we commenced delivery of our Next Generation Personal Training Qualifications – combining the best of digital and online learning solutions and our tried and tested delivery methodologies. This is a brand-new learning experience in the sector and has been thoroughly validated by learners who have completed the course to date:



"The online experience was excellent, offering a flexible e-learning component that let me progress at my own speed, whether I was studying on my phone, tablet, or at my desk."

"I walk away from this course feeling fully prepared for the future, thanks to its perfectly balanced approach of remote and in-person learning, which fit seamlessly into my life."

"This course was perfect for me, delivering everything I needed with learning materials that were incredibly easy to use. The flexibility to study remotely or face-to-face allowed me to tailor my learning to my own pace and lifestyle."

In December 2023 Central YMCA's Education and Training provision was inspected by Ofsted, where we retained our Good Provider status.

The final report stated:

"Leaders and managers have a strong mission: to provide education and training to improve the lives of young people and adults, many of whom experience barriers to success. They have successfully developed a broad and rich curriculum that meets the needs of learners, apprentices and employers. Apprentices and learners achieve well, and many progress to further training and employment once they complete their training."

Ofsted Good Provider

Within 2023-24:

72%
of learners aged 16-18 recruited onto Study Programmes in 2023/24 were identified as not in education, employment, or training (NEET) with 81% successfully achieving their main aim (vocational qualification), maintaining this achievement rate over the last 2 years.

96%
of employers said that they would recommend Central YMCA to another employer.

98%
of employers said that their Apprentice/ Apprentices add value to their organisation.

97%
of apprentices who completed our learner survey felt that their apprenticeship/course enabled them to make a positive difference in society and their local community.

100%
of learners said they have received support around their chosen progression route. This is either through looking at higher education within Central YMCA, local colleges, or university applications, or by improving their job search skills.

90%
of employers said that the quality of training their apprentices receive is either good or outstanding.

Creating impact and the Sustainable Development Goals

Creating positive impact and social value has been at the heart of what we do, and why we do it, since our inaugural year in 1844, and is just as important now as it ever was.

We continue to align our work with the United Nations' Sustainable Development Goals (SDGs), with a deep belief that these can serve as a broader and more impactful framework to deliver our purpose, vision and mission. The SDGs are a universal call to action to end poverty, protect the planet, and ensure that all people enjoy peace and prosperity by 2030. Partnerships and collaboration are core to this, and we choose our partners based on our common drive to achieve these goals and deliver broader social value.

As such our impact reporting is to be viewed through this lens, with a strong focus on delivering against those goals where we make the most difference, specifically, 'Good Health & Wellbeing', 'Quality Education' and 'Decent Work & Economic Growth'. We believe that collaboration and shared vision will be key to achieving the sustainable development goals and effecting meaningful change towards a sustainable future.

Our full impact report, demonstrating how we have delivered against the SDG's can be found on our website: **ymca.co.uk/about/impact.**

Further information on the SDGs themselves, and current UK performance, can be found **here.**

Our strategy

The issues we face today both as a charity, and wider society, are complex and interconnected, and this was particularly highlighted by the COVID-19 pandemic. In response to these pressures, we continue to adapt and evolve our offer, developing flexible and creative solutions. Our ambition has always been to help those we work with, whether through our education or health and wellbeing programmes, to develop new skills and behaviours, empowering our communities to achieve their goals and build lifelong relationships to support sustained health, and professional and personal growth.

During 2023-24 work was undertaken to support the Charity's financial sustainability and ensure that the Charity's resources are used in the best possible way to deliver its public benefit. 2023-24 marked the second year of a three-year turnaround plan set out to ensure that Central YMCA can continue to deliver its charitable purpose and social impact whilst navigating a challenging operating environment. The turnaround plan was developed following a strategic review of the Charity's operations, including a review of the Charity's premises and the investment required to maintain these, alongside market analysis for each of the sectors we operate in. This work established a number of recommendations to improve financial sustainability, whilst also taking into account the impact on our service users. This has included robust and careful analysis of the Charity's income streams and cost base to support a path of increasing resilience. This has required some difficult decisions from the Board of Trustees, with a full review of the Charity's assets, operating model and the services the Charity delivers having been undertaken.

Whilst some progress has been made during the year to implement these recommendations, significant challenges remain. This work therefore remains ongoing and will feed into a new five-year strategy due to launch in August 2025.

Key activities undertaken within 2023-24 have included:

<u>Review and sale of fixed assets:</u>

- Following a shift in working patterns following the COVID-19 pandemic, the Charity's London office was no longer utilised and so the Board of Trustees took the decision to sell this site. This decision supported the Charity's goal of utilising the Charity's assets to reinvest in impactful areas of our work.



London office in Tottenham Court Road



YMCA Club Pool

- The operating environment within the health and fitness sector has changed substantially following the COVID-19 pandemic and this has significantly impacted the ongoing viability of the Central YMCA's central London Club. Compounded by significant investment required to maintain and service an aging facility, a full review was undertaken to consider the best use of resources to maintain the Charity's services for the long term. Following careful and robust analysis, and as a matter of financial necessity, the Board of Trustees agreed that it was not possible to retain the Club site without exposing the Charity to significant risk. As a result, Trustees agreed to sell this site, enabling the Charity to invest its resources more effectively, and reach many more individuals for the long-term in the communities we serve.

Implementation of a new curriculum and enrichment strategy

- Central YMCA's curriculum strategy has been crafted to align with our mission to foster meaningful educational and employment pathways, particularly for individuals in disadvantaged communities. This has included an expanded offering, with the securement of Skills Bootcamps contracts for 2024-25, which will provide targeted adult skills training, particularly for learners in underserved areas, equipping them with specialised, high-demand skills for today's workforce.

Development of digital qualifications and resources:

- A new suite of digital qualifications and resources was delivered through YMCA Awards and YMCAfit within 2023-24, expanding our reach and making adult education more accessible.

Development of new partnerships

- A new partnership was developed with YMCA London City & North to develop a new Health and Wellbeing Hub in Moorgate, launching in September 2024.
- In partnership with YMCA Black Country, the Skills team developed the Early Years Academy, training Black Country's Level 2 and Level 3 Early Years Apprentices across their nine settings. A true collaboration in recruitment and onboarding new employees, the Academy wove Black Country's strong curriculum with Central YMCA's training approach into the Early Year Standards. With three intakes over the 2023/2024 term, the partnership supported 36 Black Country employees.
- YMCA Awards partnered with MH1 Global to address the UK's pressing wellbeing crisis by developing a suite of qualifications aimed at upskilling professionals in public health. With the UK facing challenges such as physical inactivity, obesity, substance misuse, and mental health issues, these qualifications equip a new cadre of "Health Navigators" to bridge the gap between communities and public health services. Health Navigators are trained to engage in meaningful conversations, design tailored interventions, evaluate outcomes, and connect individuals to appropriate local resources. The qualifications integrate MH1 Global's MHQ tool, which validates the effectiveness of early, non-clinical interventions. YMCA Awards looks forward to showcasing the transformative impact of these initiatives in the coming year.
- Women in Action – With a clear gap in women's health education and initiatives across the fitness sector and beyond, we partnered with Women In Action to develop our YMCA Level 3 Award in Supporting Participation in Physical Activity: Menopause with Women In Action. Launching October 2024, the programme can also be complemented by a training offer at the corporate level to raise further awareness and impact in women's health.
- As our education offering has expanded so too have our relationships with new employers across a variety of provision, with AAXA and Sound Minds UK both taking on new learners in year – in Health & Beauty and Employability respectively.



Looking to the future

Looking ahead, within 2024-25 a new five-year strategy will be developed for the period 2025-2030. There is recognition that the opportunities and challenges facing the Charity, and our communities are complex and long-term, and will require more time to address. The extension of our next strategy to five years also aligns with the 2030 Global Goals and the World YMCA's **Vision 2030.**

As part of this strategy, we will build an impact roadmap that aligns with the Charity's core purpose and financial objectives, to support a more resilient organisation focused on clear impact-led goals. This will be developed with a large group of internal and external stakeholders over the next 12 months, taking into account changes to the wider non-profit and education ecosystems, changes to societal need and key risks impacting the Charity. We are cognisant of the continued volatility and uncertainty that continues to impact our sectors, including the forthcoming changes to education policy and funding reforms. Any future strategy will therefore retain a degree of flexibility, allowing the organisation to adapt to new opportunities and challenges, however with a core driver of delivering greater social impact and supporting our ambitions against the SDGs.



PEOPLE AND PLANET



Our people



In 2023-24 we worked with **209** permanent employees, **10** trustees, **92** self-employed practitioners, **46** casual workers and approximately **60** volunteers.

We are incredibly proud of the way our staff and volunteers have worked together to navigate a challenging operating environment in 2023-24. Our people are at the heart of everything we do and are integral to the support provided to our communities. We continue to benefit from the loyalty of our workforce and their unerring commitment to deliver the Charity's goals. It is through our people's dedication and creative thinking that we continue to develop solutions to today's challenges.

In 2023-24 our people strategy focussed on the following key areas

- employee wellbeing, with a particular focus on mental health
- celebrating our values
- the employee experience, including onboarding, professional development and employee voice
- keeping our people safe and ensuring that equality, diversity and inclusion is embedded in everything we do.



Our commitment to wellbeing

Wellbeing is core to Central YMCA's purpose and values. There is no denying that broader societal and sector related challenges, alongside the charity's financial challenges, have put huge pressures on our workforce. The focus in 2023-24 has therefore been to ensure that our people are equipped and supported to manage these pressures.

Employee engagement activities including Executive Team roadshows, staff forums and employee voice surveys, have all had a focus on wellbeing and work-life balance to help us understand current challenges and provide additional support where required. In 2022-23 we expanded the support services provided by our Employee Assistance Programme, however with a firm belief that prevention is better than cure. In 2023-24 we therefore continued to provide a wellbeing programme to support healthy working practices.



Key achievements within the year included:

- We trained an additional 15 Mental Health Champions to support employees and promote a workplace culture where staff are free to discuss mental health issues openly and feel supported by their colleagues when they do so. We have continued to promote wellbeing and good mental health, sharing information and raising awareness via our staff training and communication channels.

- To mark Mental Health Awareness Week in May 2024, we organised a series of events, talks, and informal activities, encouraging staff engagement and reflection on mental health. Behind the scenes, we continue to invest in initiatives that ensure Central YMCA remains a caring and inclusive place to work, with a clear focus on wellbeing and connection

- We have continued to survey staff regarding their experience during the year. Our latest Employee Voice Survey saw a 13% average increase in positive perceptions of employee experience across all 44 questions. Notably, overall wellbeing scores rose by 7.3%, reflecting the effectiveness of our efforts. The survey response rate remained steady at 53%, providing valuable insights into areas of strength and improvement.

MHFA England

MENTAL HEALTH AT WORK

Looking forward, within 2024-25, the entire Executive team will complete Mental Health First Aid training, joining our dedicated network of Mental Health Champions. This initiative highlights our ongoing focus on fostering a supportive workplace culture.


Meet the Central YMCA

Mental Health Champions

The team is passionate about supporting colleagues' wellbeing at work, raising awareness and normalising conversations about mental health.

IF YOU WANT TO HAVE A WELLBEING CONVERSATION OR REQUIRE IMMEDIATE SUPPORT, PLEASE CONTACT ANY OF OUR CHAMPIONS.

Our Champions are trained mental health first aiders and can be the first point of contact for an employee who is experiencing a mental health issue or emotional distress, or for employees who have concerns about a colleague's mental wellbeing.

The Champions can offer:

- Confidential, supportive, and non-judgemental conversations with employees.*
- Signposting employees to appropriate internal assistance or external support.**
- Respond to a crisis situation and provide mental health first aid.

YMCA

Celebrating our values

In November 2023 a project group of volunteers was established from across the organisation to bring the Charity's values to life. This employee-led group developed and launched a new values-aligned recognition programme, 'Embracing Our Values'. The programme includes quarterly nominations, culminating in an annual awards ceremony. Our first awards ceremony was held at the Charity's 180 birthday celebration in June 2024.



The programme has increased perceived recognition within teams by

9%

and by the wider organisation by

20%

in a year

and driven a

24%

increase in those seeing the values practised around them.





Within 2023-24 we were proud to honour Ceres Vassoler, our Senior HR Manager, as the Values Champion of the Year. Ceres exemplified our core values of Nurturing, Empowerment, and Creativity in every aspect of her work. Her tireless dedication ensured our charity maintained the highest standards of service, even during the most challenging times.

Ceres's approach seamlessly integrated HR best practices with pragmatism, always treating people with humanity and respect. Her unwavering support uplifted her colleagues, fostered collaboration, and inspired creativity. Whether navigating post-pandemic challenges or empowering her team to reach new heights, Ceres consistently drove positive change with innovation and compassion. This recognition celebrated not only her professional achievements but also her humility and profound impact on our organisation. Ceres truly embodied the spirit of our charity, and we were thrilled to recognise her outstanding contributions.



Enhancing the employee experience



At the heart of our work is the belief that investing in our people creates a stronger organisation. The employee experience goes beyond simply meeting mandatory requirements; it's about curating a positive and engaging culture where everyone can thrive. As we emerge from the challenges of COVID-19 and continue our turnaround plan, we have placed significant emphasis on supporting our teams with opportunities that exceed the basics.

Our efforts are already reflected in our employee survey results, which highlight the positive impact of this approach. Looking ahead, we are excited to implement a comprehensive plan for continuing professional development for all staff, ensuring that everyone has access to growth opportunities tailored to their roles and aspirations.

A cornerstone of this work is our partnership with **YMCA George Williams College**, a charity with over fifty years of expertise in training practitioners working with young people and families. Rooted in relational practice, the College offers programmes that support high-quality youth work, effective leadership, impact measurement, and embedding youth voice across organisations. As part of our 2025–2030 strategy, we will increasingly integrate their training to support our teams' development and strengthen the charity's impact.

Looking forward, in 2024-25 we will be launching pilot cohorts for the YMCA Management and Leadership Programmes, aimed at aspiring, established, and strategic leaders, alongside the YMCA Induction Programme. These initiatives reflect our commitment to equipping staff at all levels with the skills and confidence to excel in their roles, ensuring we deliver our charitable purpose with excellence.

Our commitment to keeping our people safe



We take our responsibilities for safeguarding extremely seriously and believe that everyone has the right to protection from harm, abuse, and exploitation. We are dedicated to protecting those participating on our programmes and ensuring our people have the skills to identify and raise concerns.

In 2023-24 we saw an increase in reports to our Safeguarding Team against the prior year (145, against 53 in 2022-23).

This increase illustrates the vulnerability of the people we work with. It also demonstrates the strength of our reporting process and commitment to supporting our learners and members. Welfare has been the most reported concern in 2023-24, with learners experiencing hardship as result of the cost-of-living crisis. In response, we have actively offered first hand support, such as the implementation of breakfast clubs in some areas, whilst also referring to local housing services and food banks.

The second largest concern relates to mental health and suicide attempts. To help staff to manage these issues, additional training was delivered in partnership with RLB Safeguarding and Papyrus, a UK charity dedicated to the prevention of suicide and the prevention of positive mental health and emotional wellbeing in young people.

Within 2023-24 we have also taken a more joined up approach to safeguarding, health and safety and equality, diversity and inclusion, recognising the interdependencies in these areas, particularly around accessibility and additional support needs. At Central YMCA we are committed to promoting and maintaining safe and healthy working conditions, equipment, and systems of work for all our staff, volunteers, service users, and any members of the public visiting our premises. We recognise our responsibility as employers to provide safe working conditions to those working for and with our organisation.

Our commitment to equality, diversity and inclusion



EDUCATION	TRAINING
Offer opportunities to all, to learn and develop. **Support** those with additional needs and significant barriers.	**Extend** a provision of commercial and charitable activities. **Develop** skills leading to and generating employment.
HEALTH	**WELLBEING**
Provide vibrant, safe spaces that offer wide ranging inclusive programmes and services. **Adapt** to the changing landscape of our community and individual needs.	**Deliver** expert support, recovery and resilience for those living with long-term health conditions and post- COVID challenges.

At Central YMCA we are committed to equality, diversity and inclusion (ED&I) in everything we do. We believe creating an organisation where everyone feels valued is not only the right thing to do, but also helps drive success and create impact.

We are committed to creating environments in which our people and communities are treated fairly and with respect. This includes our staff, volunteers, trustees, members, learners, apprentices and other members of the public we engage with. We are committed to a culture that recognises, celebrates and values the differences between individuals. We firmly believe that a diverse and inclusive workforce is integral to meeting the needs of our diverse communities and creating inclusive spaces

These commitments also closely align with our wider ambitions to contribute to the United Nations' SDGs, particularly Gender Equality and Reduced Inequalities.

We continue to embed ED&I into all our programmes and services, ensuring accessibility and equal access.

We develop annual ED&I priorities, with our approach focussed on three key areas:

1. Our service users, customers and wider communities – understanding how we can better serve our diverse external stakeholders, which communities we are not currently reaching, and how our products and services can evolve to address changing societal need.
2. Our workforce – ensuring we attract and retain a diverse talent pool and provide an environment where everyone feels included, is treated equitably, and can thrive during their time with the organisation.
3. Our strategic planning – ensuring that diverse views are represented in strategy development and the development of new strategic projects and initiatives. This includes making sure project teams are diverse to avoid 'group think' and other biases.

These three areas are underpinned by a robust governance framework, where equality, diversity and inclusion are prioritised by the Board and its committees, both in terms of composition and ways of working, but also in relation to strategic oversight.

We continue to support our internal working practices through our staff ED&I Forum, with a particular focus on disability, our LGBTQIA+ community, gender and race, ethnicity, and cultural heritage. This forum oversees progress in the application of our ED&I policy and annual priorities and provides a safe space for discussion on matters important to our workforce.

<u>During 2023-24 we undertook the following activities:</u>

- Measured how our internal people felt about equality diversity and inclusion at Central YMCA via the employee voice programme, in order to measure year on year progress and demonstrate impact in this area.
- Aligned to workforce representation and pay gap analysis undertaken in 2022-23, begun to develop targeted initiatives and development programmes to support improvements.
- Undertook a full review of the current employee journey, from attraction to exit, identifying strengths, weaknesses, opportunities and threats, to help us prioritise areas for improvement.
- Developed an ED&I dashboard which included: workforce, learner and member representation, reporting on disability, gender, race, ethnicity and cultural heritage and sexual orientation
- Undertook pay gap analysis against disability, gender, race, ethnicity and cultural heritage and sexual orientation
- Continued to deliver bespoke programmes to meet specific community needs, such as Project MOVE, a programme which carries the primary goal of promoting physical activity and wellbeing among young people of the Global Majority.
- Provided staff learning and development opportunities, led by speakers with lived experience. This included sessions on Autism and gender identity, unconscious bias, invisible illness and the intersectionality of neurodiversity with racial identities.
- Developed a more robust approach to accessibility, providing a framework to support improvements across the Charity. This approach embraces the social model of disability, and aligned to the Charity's value of equity, is focussed on breaking down barriers for disabled people.
- Encouraged best practice in our partners and suppliers, through our supplier code of conduct and development of joint programmes to drive change.

Looking forward, a new set of annual priorities have been approved by the Board of Trustees developed for 2024-25. These are aligned with the Charity's wider goals and key objectives for the year and will also support the 2025-30 strategy development process for the Charity.

<u>They include:</u>

- Using the Charity's new ED&I dashboard, undertake data analysis to identify gaps in representation and areas for improvement, and agree where positive action may be required
- Continue to deliver an internal learning and development programme to increase staff and trustee awareness of ED&I issues, with a particular focus on disability inclusion
- Improve engagement with those with lived experience and third-party experts in the development of products and services and the creation and refurbishment of charity premises
- Research external benchmarks and accreditations to support continuous improvement
- Undertake robust needs analysis and stakeholder engagement to support the development of the Charity's 2025-2030 strategy

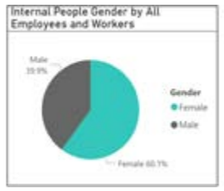


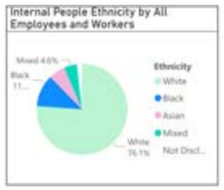
Work force representation and pay gap analysis

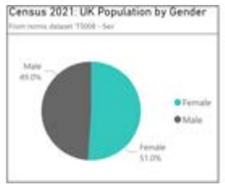
At Central YMCA we are an equal opportunities employer and value diversity, believing it takes all types of individuals to make a creative and innovative organisation. We look to attract, recruit, develop and retain talented people from all backgrounds at every level of the organisation, to draw on different perspectives and experiences that add value to the way we operate.

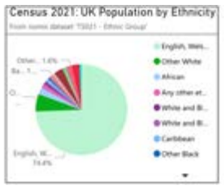
To ensure we are doing this, we monitor the composition of the workforce regarding information such as gender identity and gender reassignment, race, sexual orientation, and disability.

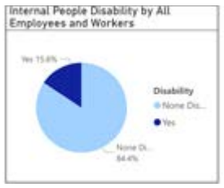
We prioritise these areas in the first instance, identifying any improvements that need to be made and agreeing where positive action needs to be taken. The data represents our workforce as of June 2024. Comparison data is taken from the latest publicly available data sets.



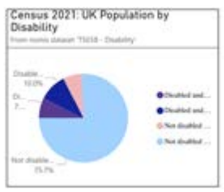


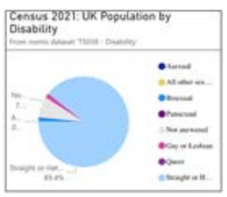








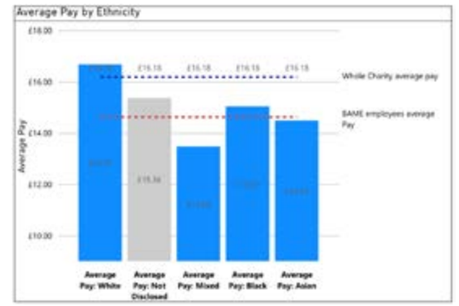


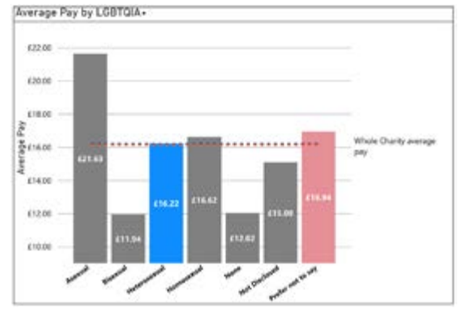


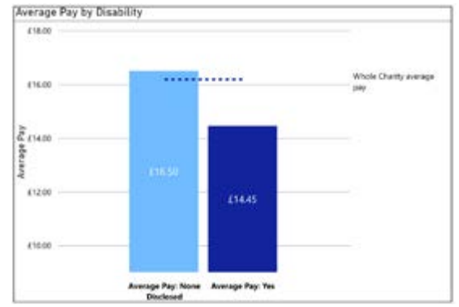
Pay Gap analysis

At Central YMCA we undertake annual pay gap reviews for gender, race, disability and sexual orientation. Whilst there is a statutory requirement for gender; expanding across the four areas referenced helps the Charity to identify other areas for improvement and may result in the development of specific targets and initiatives to reduce any gaps identified. The results of this review are reported to the Charity's Resources Committee and wider Board of Trustees and contributes to strategic priorities for the next financial year.









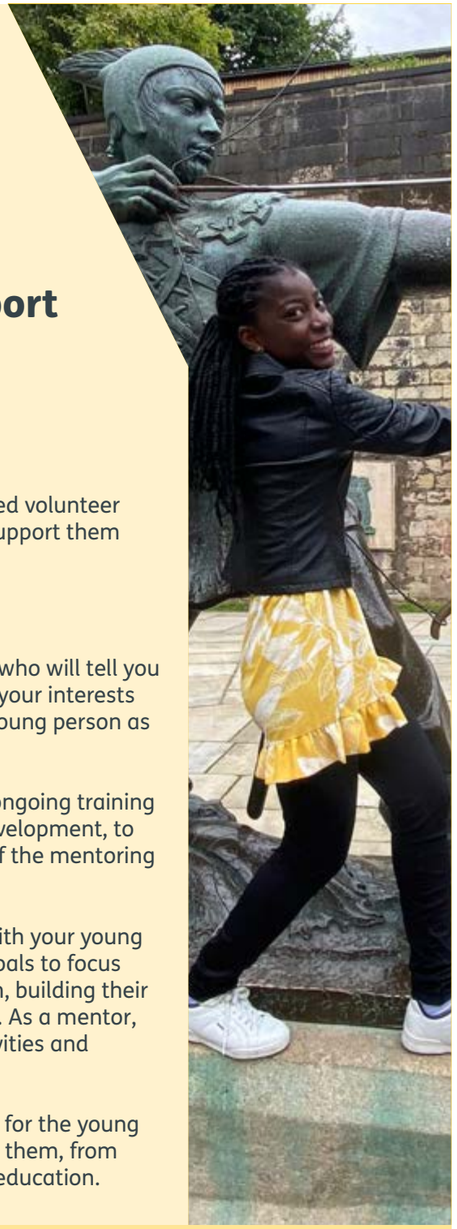
SPOTLIGHT:
In partnership with YMCA England & Wales, Y's Girls

We were really excited to have been able to launch the Y's Girls Project in London this year, in partnership with YMCA England & Wales. A stunning initiative that brings together young girls and women and supports them to be their best.

Young girls in London, like their peers nationwide, need trusted adults now more than ever. Y's Girls addresses this need, fostering resilience, confidence, and self-belief in girls facing challenges at school, at home, and with their self-esteem.

Through the programme, girls between the ages of 9 and 14 have been paired with a YMCA recruited and trained mentor who works with them to gain confidence, explore their interests, and learn new things in an informal and fun environment, and it opens opportunities for the girls to try new things that they might not get the chance to do otherwise. Y's Girls also provides a safe space for girls to talk through things that are bothering and seek advice, particularly around things that they may not feel comfortable sharing with parents, friends, or teachers. We have hosted multiple sessions to support group activities as well as organised external events and sessions – such as bracelet making, facepainting and theatre trips.

The impact also extends beyond personal growth, influencing their families, communities, education, and lifelong opportunities.



Y'S GIRLS MENTORING

Enabling girls to belong, contribute and thrive

Want to **empower and support** girls in your community?

What is Y's Girls Mentoring?

The Y's Girls mentoring programme matches trained volunteer mentors with young girls aged 9–14 years old to support them to be their best.

How does it work?

You will be assigned to a local Project Coordinator who will tell you more about Y's Girls mentoring, as well as discuss your interests and availability. You will then be matched with a young person as your mentee.

As a mentor, you will be offered a full package of ongoing training and support for your personal and professional development, to help you and the young person get the most out of the mentoring process.

Over a 12-month period, you will regularly meet with your young person and work together to identify achievable goals to focus on. These goals should empower the young person, building their resilience and enabling them to lead fulfilling lives. As a mentor, you can also help the young person to access activities and services, and try new things.

These sessions also offer an informal environment for the young person to discuss anything that might be worrying them, from family and personal relationships, to lifestyle and education.

CONTACT US

y's.girls@ymca.org.uk

ymca.org.uk/ys-girls

Department for Digital, Culture, Media & Sport

BENEFACT TRUST

YMCA | **Here for young people**
Here for communities
Here for you

YMCA enables people to develop their full potential in mind, body and spirit. Inspired by, and faithful to, our Christian values, we create supportive, inclusive and energising communities, where young people can truly belong, contribute and thrive.

FAMILY & YOUTH WORK | HEALTH & WELLBEING | HOUSING | TRAINING & EDUCATION | SUPPORT & ADVICE


PLANET

Our commitment to environmental sustainability



At Central YMCA we are committed to pro-actively managing our direct and indirect environmental and social impacts and see this as central to building a successful organisation for the long-term.

As part of our wider commitment to delivering against the United Nations' Sustainable Development Goals (SDGs), we recognise our responsibility to reduce our carbon and environmental footprints and play our part in the UN's global Race To Zero.

We strongly believe that good environmental management is an essential part of overall good practice in all business types, including the not-for-profit sector. Therefore, we strive to go beyond the minimum available environmental standards in all areas of operation and promote these ideals with our suppliers and partners.

Through both individual and collective efforts to make continual improvements to our ways of working, we believe everyone across the organisation, and within our wider communities, can contribute to reducing the resources we consume to help mitigate climate change and its adverse impact on people and their communities.

As set out in Central YMCA's Environmental Sustainability Policy and supporting action plan, we aim to deliver improved environmental and social impacts through the following activities:

- Compliance with relevant legislation and regulations
- Ensuring that environmental, social and ethical factors are integrated into our strategic planning, delivery model, management processes and that objectives are set for continual improvement
- Ensuring that social, ethical and environmental scrutiny of products and services is integrated into our procurement processes
- Maximising energy efficiency and use of low carbon technology wherever possible
- Promoting sustainable travel and actively encouraging the use of technology solutions to replace face to face meetings where practicable
- Maximising resource efficiency and promoting the circular economy by repairing, reusing and recycling products wherever possible
- Supporting the professional development of our employees and ensure that they all receive training appropriate to their role to support our environmental ambitions
- Promoting "Net Zero" along our supply chain, service users, partners and beyond.

At Central YMCA we are at the start of our environmental sustainability journey and recognise there is work to be done in each of our facilities to reduce our Greenhouse Gas (GHG) emissions. We will be following the following Fifty Shades Greener (FSG) four stage process to deliver our ambitions in this area:

1. **Measurement**: By measuring our current emissions, we can develop green performance indicators. Over time we can use this data to compare our results and prove that we are in fact reducing our contribution to climate change.
2. **Observation**: Identify areas in our buildings and our daily routines that cause us to affect the environment in a negative way.
3. **Implementation**: Develop and implement a green action plan to reduce the emissions identified in stages 1 and 2.
4. **Monitoring**: to ensure our green action plan is having a positive impact, continue to measure and monitor so we can see our impact reducing over time.

IMPACT REPORT

Each year the Central YMCA publishes an impact report to provide further information on the impact of our work. Read the latest report **here.**

The financial period in review

12 months to 31 July 2024

2023-24 was a challenging year for the Central YMCA and saw an overall net deficit of £7.6m (2023 £4.6m).

Total income rose to £10.6m (2023 £9.0m) whilst total expenditure, including restructuring and one-off costs equalled £18.4m (2023: £13.4m). Removing the restructuring and one-off costs the expenditure was £15.8m (2023: £12.8m).

Restructuring and one-off costs of £2.2m (2023 £0.5m) were in part driven by the disposal of two major property assets.

- In January 2024 the Charity's Office building in London at 111 Great Russel Street, held as an asset for sale on the balance sheet, was sold for proceeds of £3.5m and an accounting loss on disposal, including the transaction costs, of £68k. The accounting treatment disclosing this asset as held for sale, has been shown as such as a true and fair override to reflect the nature of the transaction.
- The Club premise at 112 Great Russell Street was sold in July 2024 then leased back until 30th June 2025. Proceeds for this transaction were £11.0m and the accounting loss on disposal, including transaction costs, were £765k.

The terms of the 112 Great Russel Street sale also required the charity to remove all fixtures and fittings from the premises. To facilitate this, the Charity ceased operating from the Club premises on 7th February 2025. A £0.5m provision is recognised in the 2024 accounts for these decommissioning costs.

The disposal of these two property assets saw a welcome injection of cash into the Charity. Some of the proceeds were used to reduce borrowing with a £4.0m mortgage with the Charity bank, secured on the Club premises, and a £1.0m loan from Rothschilds, secured against the Charity investment assets, both fully repaid before the year end.

With the difficult trading conditions, some of the proceeds were required to fund the losses in the year but at the 31 July 2024 the Charity's cash balance stood at £5.0m (2023 £0.2m). Investments held by Charity fell to £3.8m (2023 £5.7m) with the disposal of investments in the year required to support liquidity under the difficult trading conditions.

Total Charity funds were £8.1m (2023 £15.7m). The depletion of the Charity's funds remains a key-risk and the year was a setback to the Charity's three year plan to restore financial sustainability. A revised plan and longer-term strategy for the Charity is currently under consideration with the aim of maximising impact on users whilst simultaneously ensuring the Charity's long term financial sustainability.

The Charity's Wellbeing activity received total income of £1.7m (2023 £1.9m) with a share of deficit contribution of £1.7m (2023 £0.9m). Trading was impacted by the prolonged closure of the swimming pool at the Club which also required additional once-off expenditure of £0.278m to reopen the pool. Wellbeing activities ceased at the Club in February 2025 following the sale of the premises and these activities are now focused on the Charity's other London locations at Kings Cross and at Moorgate where in August 2024 a small fitness centre was opened in the basement of the premises at our fellow YMCA, London City and North.

Income for YMCA Fit Training course was £2.2m (2023 £1.4m) with a positive contribution of £0.1m (2023 £0.0m). Income growth was positive with recovery from the cost-of-living crisis which impacted 2023 but was offset by additional costs, largely because of the investment in the digitisation of the content and product delivery.

YMCA Education and Skills saw strong income growth at £5.4m (2023 £4.3m) with a positive contribution of £0.1m (2023 deficit of £0.3m) with a greater reliance on delivery through sub-contractors whilst YMCA Awards income fell slightly to £0.6m (2023 £0.7m) and share of deficit contribution rose to £0.3m (2023 £0.2m).

Central Support costs rose to £3.9m (2023 £2.8m) driven largely by a higher reliance on interim staff and consultancy required to support the Charity through a continued period of change and challenge.

The financial statements have been prepared on a going concern basis, as whilst the Charity's current financial performance is not sustainable in the longer term, operational restructuring during the year has taken substantial costs out of the business and reduced exposure to the cost of maintaining ageing property. Restructuring of the balance sheet through property disposals and loan repayments has also provided sufficient liquidity to absorb short term deficits whist financial stability is restored under the new long-term strategy.

Share of the deficit contribution from each of the charitable operations

Operation	2024 £'000	2023 £'000
Wellbeing		
YMCA Club	**(1,466)**	(657)
YMCA KX	**(284)**	(218)
Education		
YMCA Education and Skills	**79**	(260)
YMCAfit	**130**	32
YMCA Awards (Qualifications)	**(277)**	(192)
Deficit contribution from charitable operations	**(1,818)**	(1,295)
Central support costs	**(3,895)**	(2,832)
Overall deficit from charitable operations	**(5,713)**	(4,127)
Net investment income and surplus on commercial trading	**250**	331
Net expenditure for the period before restructuring costs and voluntary donations and gains and losses on investments and revaluations	**(5,463)**	(3,796)
Voluntary income	**179**	130
Exceptional income	**-**	37
Restructuring costs and one off costs	**(2,206)**	(537)
Loan interest	**(343)**	(229)
Net expenditure for the period before gains and losses on investments and revaluations	**(7,833)**	(4,396)
Net (losses) / gains on investments	**245**	122
Net expenditure	**(7,588)**	(4,274)
Losses on revaluation of fixed assets	**-**	(302)
Net movement in funds	**(7,588)**	(4,576)

Fixed assets

The principal change in the fixed assets of the group was the disposal of its freehold property at 112 Great Russell Street. The Net Book Value of Long leasehold assets held on the balance sheet now is £0.0m (2023 £11.9m). Other changes included additions to Intangible Assets of £0.8m, as the Charity continued to develop its range of Awards products; continued investment in the FIT businesses CRM; and £0.2m additions to fixture and fittings largely for the new Moorgate Fitness Centre.

Office premises at 111 Great Russell Street, held on the balance sheet as an asset for resale, were also successfully disposed of in the year.

Employment Policies

The Charity is committed to promoting equality, diversity, and inclusion as core principles that underpin all aspects of our work. These values are integral to how we recruit, support, and engage with our people throughout their employee life cycle. Our long-standing 180-year history reflects a deep-rooted commitment to inclusivity, shaping both our heritage and our future.

The Trustees recognise that engaged staff are essential to delivering our charitable purpose. Higher engagement positively impacts performance, motivation, and wellbeing, and this year's employee voice results suggest we are making progress. However, we also acknowledge that engagement can be challenging, particularly in the current climate. Like many charities, we operate with a lean structure and a small budget, navigating constant changes in government policies, funding uncertainties, and a complex operational environment.

Despite these challenges, we pride ourselves on fostering a culture of trust and autonomy. Teams across the organisation demonstrate excellent communication, with some showcasing exemplary practices. There is an undeniable energy and excitement in being part of a complex and dynamic charity, and this shared passion fuels our collective mission.

Staff engagement is supported through:

- Open communication: Regular updates via staff forums, executive team roadshows, and email communications to ensure everyone remains informed.
- Employee voice: Actively seeking staff feedback and taking meaningful action to address concerns and suggestions.
- Empowerment: Trusting staff to work autonomously while providing the support and guidance they need to succeed.

The contribution of around 60 volunteers also plays a vital role in delivering our charitable aims. Our volunteers dedicate their time to running activities that develop individuals and communities. Their support is invaluable in maintaining the breadth and impact of our community programmes.

We believe in fair and transparent reward structures that reflect employees' sustained contributions. Compensation and benefit decisions are informed by external benchmarking and reviewed by a job evaluation panel, with key management and leadership pay governed by the Board of Trustees.

As we continue to evolve, equality, diversity, and inclusion remain central to our organisational practices. These principles not only shape our policies but also guide us in creating an environment where every individual feels valued and empowered to contribute to our mission.

Grants received – the Group and the Association

Central YMCA has received a number of grants to further its work during the financial period. The grants are summarised as below and total £120,197.

Date	Amount £	Funder	Project Name
Aug-23	1,760	Young Camden Foundation	Camden HAF Summer 2023
Aug-23	4,700	Ufi - VocTech Trust	Awards Digitisation
Sep-23	5,000	YMCA England and Wales	GIRLS move
Sep-23	5,000	Barclays Football Foundation	School Football Sessions
Sep-23	8,629	St Andrew Holborn Charitable Trust	Older Adults
Jan-24	12,330	Sport England	Project Move (BAME youth)
Oct-23	1,000	Camden Council	Phase IV rehabilitation
Nov-23	3,000	Ford Britain Trust	Manchester Laptops
Nov-23	10,000	YMCA England and Wales	Ys Girls
Dec-23	7,012	Ufi - VocTech Trust	Awards Digitisation
Dec-23	1,010	YMCA England and Wales	Cost of Living Appeal
Dec-23	1,385	Cadent Gas (in partnership with YMCA England and Wales)	Cadent Project
Mar-24	1,000	Camden Council	Phase IV rehabilitation
Jan-24	2,167	St Giles Hotel	E&T Awards - Event Sponsor
Jan-24	20,000	YMCA England and Wales	Ys Girls
Jan-24	2,016	St Giles Hotel	Playscheme
Mar-24	10,000	YMCA England and Wales	Ys Girls
Mar-24	100	Inner Wheel Club of - Kirkby-in-Ashfield	Unrestricted
May-24	540	Qualification Wales	Welsh Translation Award
Jun-24	970	Central District Alliance (via ActionFunder)	Playscheme
Jun-24	2,078	YMCA England and Wales	Cadent Project
Jul-24	10,000	YMCA England and Wales	Cost of Living
Various	10,500	Living Well	Healthy living

Dependence on donations

Central YMCA is not dependent on donations to support our services or facilities. The Charity received £62k during the year from two legacies (2023: nil).

The Charity received £6,306 of donation income during the year through individual giving and fundraising activities. We would like to thank the individuals and organisations who have chosen to support the Charity and the services we provide.

Central YMCA works in a way that is compliant with the Code of Fundraising Practice and covers the requirements charities must follow as set out in the Charities Act 2011. To add further diligence to our Fundraising work we also registered with the Fundraising Regulator this year.

Fundraised income supports both new and existing projects to help our beneficiaries, with fundraising efforts involving encouraging donations from members of our community, local and national grant-giving organisations, and through legacy giving. These projects are most often aligned to Health and Wellbeing or Educational enrichment for less privileged and/or underrepresented groups.

With the Fundraising department being newly established, we have reviewed all newly created fundraising materials to ensure compliance with Code of Fundraising Practice and have registered with the Fundraising Preference System to ensure adherence to the General Data Protection Regulation (GDPR). We have no third-party fundraising bodies or organisations working on our behalf. This year we have expanded our fundraising team to drive an increase in Trust and Grant submissions, recognising the increased competition in the marketplace, and to establish individual giving and fundraising activities, through which we continue to apply the fundraising Code of Practice to the Charity's fundraising activities.

We follow up on all feedback we receive from members of the public to ensure compliance with the Fundraising Regulations and regularly record, report and evaluate our work.

Trustees' Risk Statement

At Central YMCA we are committed to protecting our learners, members, staff and volunteers as well as the resources, partners and supporters of the Charity. This is demonstrated through a robust risk management framework in which the principal risks of the Charity are regularly monitored, and new controls put in place where required.

Risk management

The Board of Trustees have overarching responsibility for risk management and ensure that the Charity's risk profile is considered when undertaking key decisions. This includes an assessment of risks to the strategy and the delivery of charitable objectives.

The Board of Trustees ensures that the Charity has appropriate systems of controls, financial and otherwise, to provide reasonable assurance that:

- the Charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the Charity or for publication is reliable
- the Charity complies with relevant laws and regulations.

The Board is supported through its sub-committees which each have oversight of the risk landscape and assurance arrangements in their respective areas. This includes a Risk and Audit Committee which drives continuous improvements to the Charity's risk management processes. The Board is also supported by Trustee Leads who provide support and challenge on specific risk areas outside of formal board and committee meetings.

The Board and its committees are supported by management responsibilities for risk, compliance, audit, safeguarding, governance, data protection and health and safety.

The Board and its committees receive regular reports on:

- safeguarding of children, young people and adults at risk
- financial management and performance
- non-financial performance, including learner achievement and progression
- internal controls, risk management, regulatory reporting and compliance
- health and safety
- data protection and information security
- equality, diversity and inclusion.

The Charity has a risk management and internal control framework which comprises:

- policies, procedures and tools to support the identification, assessment, treatment and control of risks
- monitoring of systems and procedures to mitigate those risks identified
- internal and external audit cycle to monitor effectiveness of controls
- procedures designed to minimise any potential impact on the Charity should those risks materialise, including business continuity and crisis management plans
- quarterly reviews of principal risks by the risk and audit committee and full board
- annual assessment of emerging and principal risks
- annual review of the effectiveness of the risk management and internal control framework.

Principal risks and uncertainties

A challenging operating environment within 2023-24 has continued to have a significant impact on Central YMCA and the wider sectors in which the Charity operates. The cost-of-living crisis has put increasing pressure on the not-for-profit sector, which has seen increasing demand for services, alongside increasing costs for delivery and reduced funding.

The Charity's principal risks include:

- ensuring adequate financial resources to support long term viability
- pressures on our income and continued eroding of reserves to support operational losses
- safeguarding children, young people and adults at risk
- internal or external incidents affecting premises and services (including health and safety incidents)
- cyber-security or data breach resulting in the loss or disclosure of sensitive data
- non-compliance with key regulation, legislation and funding requirements.

The Charity is also exposed to risk through its financial instruments where these instruments are primarily investments. The Board seeks to minimise the Charity's exposure to these risks through balanced investment portfolios managed by reputable investment managers and through the use of banks with good credit ratings.

Trade debt is comprised in the main from small balances due from individuals, businesses or government, the remaining debt is deemed a low exposure to credit risk as a significant proportion relates to deferred income.

In response to financial challenges, the Charity continues to undertake the following activities:

- Review of fixed assets and loss-making services
- Continued reviews of budgeting and forecasting methods, including sensitivity analysis and longer-range cashflow forecasts
- Improvements to business analytics and reporting to inform decision making
- Continued development of new products and services to adapt to changing customer demand, with a focus on digital delivery
- Income diversification through development and delivery of curriculum, fundraising and partnership strategies
- Additional initiatives to support employee wellbeing, with a particular focus on mental health
- A robust internal and external audit cycle to ensure compliance with key regulatory and funding requirements
- Prudent management of our reserves with more effective cost control and alignment of delivery with our funding

Investment powers

Under its Articles the Charity has the power to invest in any way the Board of Trustees wish. Rothschild manages an investment portfolio on behalf of the Trustees and has been asked to invest to provide income to subsidise the activities of the Charity and also to build up reserves to provide capital funding for improvements to the facilities and other projects. Rothschild was set the target of achieving a total return of 2% per annum above inflation (CPI) over the long term (before taking account of cash distributions to Central YMCA). The portfolio delivered a 4% return for the year (2023: 4%), behind the benchmark set.

The Charity has not set any environmental, social and governance (ESG) restrictions on the investments other than avoiding anything carrying a government health warning, such as tobacco products. The Charity meets regularly with Rothschild to discuss the investment strategy and is reassured that Rothschild's overarching commitment to ESG investment is in line with the ethos of the Charity. Details of investments are set out in note 11 of the accounts.

Reserves policy

The Board of Trustees has established the level of free reserves (that is, those funds that are freely available) that the Charity ought to have. Reserves are needed to bridge the gap between carrying out activities and receiving the funds for those activities. During the year the Board reviewed the reserves policy and concluded that free reserves should cover three months' operating expenditure (2023: six months). This equates to £4.1m (2023: £6.7m based on six months).

As at 31st July 2024 the Group's reserves are as follows:

Reserve	Current reserves 2024	Further information
Funds represented by property, plant and equipment and intangible assets (Note 10)	£1,387k	The funds invested in tangible and intangible fixed assets are not freely available to the Group and therefore are excluded from free reserves.
Restricted endowment reserves	£1,056k	These are funds arising from a legacy which are restricted as to their future use and therefore are not freely available.
Designated reserve – Basil Scott fund	£264k	The fund is designated to provide educational grants in the name of the late Mr Scott. This fund will be integral to a new programme of charitable bursaries to be launched and centred around breaking down barriers.
Free reserves	£5,373k	The three month's operating funds target is around £4.1m and the free reserves are currently at 136% of the target (2023 18% of the old policy based upon 6 months).
Total Group reserves	**£8,080k**	

The free reserves balance at 31 July 2024 was 136% of the three month's operating costs target. The free reserves balance at 31 July 2023 based upon the six month's operating cost target was 18%.

Auditor

Buzzacott LLP were re-appointed as the Charity's auditors in 2024.

Trustees' Annual Report

Public Benefit Statement

Trustees confirm that they have complied with their duty, in section 4 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit.

Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Objectives and activities

The Charity's purpose is to advance the education, health and wellbeing of our communities. This aligns to our founding objects; to provide for the spiritual, physical, intellectual and social welfare of people of all ages. Our purpose and founding objects form the bedrock of our mission to create improved access to life-changing opportunities and our vision of enabling everyone to achieve their potential, live a fulfilled life and contribute positively to society.

Trustees ensure that this purpose is carried out for public benefit through a commitment to work with all people who need our support. Working with local and national government, the public and private sectors to help individuals and organisations to grow and bring lasting benefits, through inclusive health, wellbeing, education and training programmes.

The principal activities for the year were to provide:

- A broad range of relevant training programmes, in the form of vocational and work-based learning and continuous professional development courses, delivered through Central YMCA's Education and Training operations, including YMCAfit, with identified fitness and exercise facilities at YMCA Club and YMCA KX.
- A wide range of nationally recognised vocational qualifications developed and managed by YMCA Awards from Level 1 to Level 4 for those undertaking suitable courses run by third parties in the UK, Europe and the rest of the world.
- Community focused health and wellbeing programmes designed to encourage people of all ages to improve their health, particularly targeting young people and groups with specific needs, such as those living with HIV/AIDS. We devised innovative programmes specifically to boost their physical and mental well-being with prices reduced or waived where appropriate.

Governance, Structure and Management

Governing document

Central YMCA is a company limited by guarantee governed by its Articles of Association dated 1911 and last updated in November 2018. It is registered as a charity with the Charity Commission. There are currently 14 Full Members (16 in 2023). Reference and administration details can be found on the final page of this report.

Charitable objects

The charitable objects of the Charity, as set out in its Articles, are to promote and assist the advancement of the spiritual, social, intellectual and physical condition of principally young men and women (but without any specific restriction as to age) and aims to:

I. Provide a welcome to Members and beneficiaries for themselves, in a meeting place which is theirs to share, where friendship can be made and counsel sought.

II. Develop activities which stimulate and challenge its Members and beneficiaries in an environment that enables them to take responsibility and find a sense of achievement.

III. Involve all Members in care and work for others.

IV. Create opportunities for exchanging views, so that its Members can improve their understanding of the world, of themselves and of one another.

V. Relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

Appointment of Trustees

Trustees are elected by Full Members at the annual general meeting. The Board may appoint additional Trustees during the year, but any Trustee so appointed must be elected at the following annual general meeting. The Charity must have a minimum of three Trustees at any time and the Nominations Committee supports the recruitment of Trustees.

When deciding how to recruit Trustees, the Board thinks about how best to attract a diverse pool of candidates and tries to achieve a strong balance of skills and diversity. The Board also makes a positive effort to remove, reduce or prevent obstacles to people being Trustees by reviewing the timings of meetings, offering reimbursement for reasonable expenses and considering how it recruits new talent across a diverse community.

The Board launched a Trustee Apprenticeship programme in 2021-22 and one participant on this programme was subsequently appointed in 2022-23 as a full Trustee on the Board. Apprentice Trustees gain governance experience, attend Board meetings and receive additional support through a dedicated board mentor but do not hold the legal responsibilities of a Trustee. At the end of the programme we support participants to achieve their first Board role, which could include a role on the Charity's Board of Trustees if there is a suitable vacancy. The Board appointed one participant to this programme in 2023-24.

The Board also co-opts individuals to its subcommittees to provide specialist skills and experience to support the work of the committees. Current co-optees include individuals with expertise in education, awarding organisations, equality, diversity and inclusion and finance.

Annual board reviews

The Board of Trustees regularly reviews board performance and progress against the implementation of the principles of the Charity Governance Code. It also reviews its structure, size, composition, skills and experience to ensure any imbalances and gaps inform Trustee recruitment. The Board has set maximum terms of service in line with the recommendations of the Charity Governance Code and any Trustees appointed for longer are subject to a rigorous review and business case for retention whilst ensuring there is periodical progressive refreshing of the Board.

In 2023-24 the Board of Trustees commissioned NCVO to undertake an independent board and governance review to audit the Charity's governance arrangements against the Code and best practice. The results of this review were shared with the Board in July 2024 and a Task and Finish Group has been established to take forward the recommendations.

Trustees' induction and training

All Trustees undertake induction and on-going training to ensure they have the current knowledge and are aware of developments in corporate and charity governance. They meet key members of staff and are briefed about the activities within each business unit. In addition to formal meetings, there are days at which Trustees and staff meet to hold discussions regarding the future strategy and direction of the organisation and where other matters can be discussed on a more informal basis. Trustees also undertake training in relation to their responsibilities for safeguarding, along with any other training identified as part of board reviews and training needs analysis.

Board structure

The Board of Trustees administers the Association. The Board meet at least quarterly to allow all Trustees to have a comprehensive and up-to-date view of financial and operational performance and to ensure all Trustees are able to consider important risk and compliance matters such as regulatory compliance and the Charity's safeguarding, Prevent and health and safety obligations in sufficient depth.

The Board has in place the following committees:

Risk and Audit Committee
- Meets at least quarterly and otherwise as required.
- Reviews the adequacy and effectiveness of risk management and internal controls, including the Charity's internal audit programme.
- Leads the process for the appointment, re-appointment and removal of the Charity's external auditors and oversees the Charity's relationship with the external auditors.
- Reviews the integrity of the Group's financial statements, including its annual report, prior to their submission to the Board of Trustees.

Resources Committee
- Meets at least quarterly.
- Supports oversight of all matters relating to people, premises, finance and IT.
- Monitors development of the budget and ongoing financial performance.
- Supports oversight of the Charity's investment policy and associated strategy to deliver the Charity's investment objectives.

Nominations Committee
- Meets as required.
- Responsible for identifying and nominating candidates to the Board of Trustees to fill board vacancies as and when they arise and support regular refreshing of the Board.

Awards Committee
- Meets at least quarterly.
- Supports oversight of operational strategies, performance, reach and impact of the Charity's awarding organisation.
- Makes recommendations to the Board of Trustees in relation to YMCA Awards' compliance with the Conditions of Recognition as part of its annual submissions to the awarding regulators.

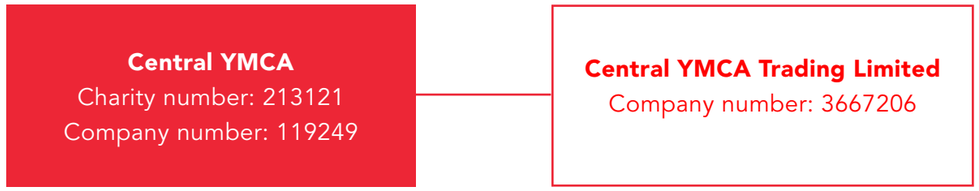
Health and Wellbeing Committee
- Meets at least quarterly.
- Supports oversight of operational strategies, performance, reach and impact of the Charity's health and wellbeing provision.

Education and Training Committee
- Meets at least quarterly.
- Monitors the performance and achievement of learners across all of our education and training provisions.
- Oversees systems of pastoral care, with particular focus on our system of support for learners with Additional Learning Needs and other vulnerable groups.
- Supports the Board of Trustees with regular monitoring of quality improvement plans and the annual development of the self-assessment report against Ofsted's Education Inspection Framework.
- Receives feedback from learners, apprentices and employers on their experience with the Charity.
- Monitors safeguarding concerns and the systems and support in place to address these.

Equality Diversity and Inclusion Steering Group
- Meets at least quarterly.
- Contributes to the development and review of the Charity's Equality, Diversity and Inclusion policy and annual priorities
- Reviews and monitor progress against ED&I objectives, action plans and any associated targets, advising and recommending as appropriate and contributing to various reports to fulfil Charity and statutory duties.
- Serves as a sounding board to any proposed solutions, providing alternative suggestions based on own experience where appropriate.
- Provides views on wider ED&I issues, trends and good practice
- Considers and challenges the Charity's practice, approach and development of ED&I, and in particular where progress is limited or, in support of under-represented or disadvantaged individuals and groups

The Chief Executive is appointed by the Trustees to lead and manage the day-to-day operations of the Charity, supported by the Executive Team. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for finance, employment, business development and operational activity.

Group Structure



Central YMCA Trading Ltd markets items derived from the activities of the Association and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by Gift Aid to the Charity.

Central YMCA, as the founding YMCA, was also active within the national and global YMCA Movement during the year.

Statement of Trustees' responsibilities

The Board of Trustees are responsible for preparing the Trustees' Report (incorporating the Group Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the group and of the income and expenditure of the Charity and the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Board are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware. The Board have taken all the steps they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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

On behalf of the Board

S Varma
Chair of Risk and Audit Committee

A Beal
Chairman

N da Silva
Company Secretary

Date approved: 30 January 2025

Registered Office:
112 Great Russell Street, London WC1B 3NQ

Independent auditor's report to the members of Central Young Men's Christian Association

Opinion

We have audited the financial statements of Central Young Men's Christian Association (the 'charitable parent company') and its subsidiaries (collectively the 'group') for the year ended 31 July 2024 which the comprise the group statement of financial activities, the group and charitable parent company balance sheets and the group statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 of the charitable parent company's affairs as at 31 July 2024 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has 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 parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 parent 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 group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group and parent charitable company. These included but were not limited to the Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102), and laws and regulations pertaining to health and safety, employment, safeguarding, and data protection.
- We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- Making enquiries of representatives from the trustees and directors as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Carried out substantive testing of expenditure including the authorisation thereof;
- Performed testing of journals;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions if any were identified.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing accounts disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

4 February 2025

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Consolidated Statement of Financial Activities 2024

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2024:

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024 £'000
Income from:					
Donations and legacies		70	110	-	**180**
Charitable activities		9,957	11	-	**9,968**
Other trading activities		398	-	-	**398**
Investments		29	-	-	**29**
Total income	5	**10,454**	**121**	-	**10,575**
Expenditure on:					
Raising funds		215	-	-	**215**
Charitable activities:					
- Charitable operations		15,523	121	-	**15,644**
- Restructuring & one-off costs	19	2,206	-	-	**2,206**
- Interest costs		343	-	-	**343**
Total expenditure on charitable activities		18,072	121	-	**18,193**
Total expenditure	6	**18,287**	**121**	-	**18,408**
Net gains on investments	11	245	-	-	**245**
Net expenditure		**(7,588)**	-	-	**(7,588)**
Other recognised gains/losses:					
Losses on revaluation of fixed assets	10	-	-	-	-
Net movement in funds		**(7,588)**	-	-	**(7,588)**
Reconciliation of funds					
Fund balances brought forward		14,612	-	1,056	**15,668**
Fund balances carried forward	**16 17 & 18**	**7,024**	**-**	**1,056**	**8,080**

Notes 5 and 6 to the accounts show full analysis of comparative income and expenditure by the charitable activities. All items not shown in notes 5 and 6, being net gains and losses on investments and the gain on revaluation of fixed assets, are unrestricted for both financial periods

Consolidated Statement of Financial Activities 2023

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2023:

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000
Income from:					
Donations and legacies		33	97	-	**130**
Charitable activities		8,302	13	-	**8,315**
Other trading activities		445	-	-	**445**
Investments		44	-	-	**44**
Exceptional item		36	-	-	**36**
Total income	5	**8,860**	**110**	-	**8,970**
Expenditure on:					
Raising funds		211	-	-	**211**
Charitable activities:					
- Charitable operations		12,279	110	-	**12,389**
- Restructuring & one-off costs	19	537	-	-	**537**
- Interest costs		229	-	-	**229**
Total expenditure on charitable activities		13,045	110	-	**13,155**
Total expenditure	6	**13,256**	**110**	-	**13,366**
Net gains on investments	11	122	-	-	**122**
Net expenditure		**(4,274)**	-	-	**(4,274)**
Other recognised gains/losses:					
Losses on revaluation of fixed assets	10	(302)	-	-	**(302)**
Net movement in funds		**(4,576)**	-	-	**(4,576)**
Reconciliation of funds					
Fund balances brought forward		19,188	-	1,056	**20,244**
Fund balances carried forward	**16 17 & 18**	**14,612**	-	**1,056**	**15,668**

Consolidated Balance Sheet

Company number: 119249
as at 31 July 2024

	Note	Total 2024 £'000	Total 2023 £'000
Fixed assets:			
Intangible – IT Software	10	**1,032**	768
Plant, property and equipment	10	**350**	12,368
Investments	11	**3,774**	5,666
Total fixed assets		**5,156**	18,802
Current assets:			
Property held for sale	10	**-**	3,474
Inventories	12	**2**	2
Debtors	13	**1,001**	623
Cash at bank and in hand		**4,954**	203
Total current assets		**5,957**	4,302
Liabilities:			
Creditors: Amounts falling due within one year	14	**(3,033)**	(3,449)
Net current assets		**2,924**	853
Total assets less current liabilities		**8,080**	19,655
Provisions for liabilities	14	**-**	(1)
Bank loan	15	**-**	(3,986)
Total net assets		**8,080**	15,668
The funds of the charity:			
Endowment funds	18	**1,056**	1,056
Restricted income funds	18	**-**	-
Total restricted funds		**1,056**	1,056
Unrestricted fund – general	16	**4,913**	(3,690)
Unrestricted fund – designated reserves	17	**264**	264
Revaluation reserves	16	**1,847**	18,038
Total unrestricted funds		**7,024**	14,612
Total charity funds		**8,080**	15,668

These financial statements were approved and authorised for issue by the Board of Trustees on 30 January 2025 and were signed on its behalf by:

A Beal
Chair



S Varma
Chair of Risk and Audit Committee



Parent Association Balance Sheet

Company number: 119249
as at 31 July 2024

	Note	Total 2024 £'000	Total 2023 £'000
Fixed assets:			
Intangible – IT Software	10	**1,032**	768
Plant, property and equipment	10	**350**	12,368
Investments	11	**3,774**	5,666
Total fixed assets		**5,156**	18,802
Current assets:			
Property held for sale	10	**-**	3,474
Debtors	13	**989**	625
Cash at bank and in hand		**4,954**	203
Total current assets		**5,943**	4,302
Liabilities:			
Creditors: Amounts falling due within one year	14	**(3,363)**	(3,844)
Net current assets		**2,580**	458
Total assets less current liabilities		**7,736**	19,260
Provisions for liabilities	14	**-**	(1)
Bank loan	15	**-**	(3,986)
Total net assets		**7,736**	15,273
The funds of the charity:			
Endowment funds	18	**1,056**	1,056
Restricted income funds	18	**-**	-
Total restricted funds		**1,056**	1,056
Unrestricted fund – general	16	**4,569**	(4,084)
Unrestricted fund – designated reserves	17	**264**	264
Revaluation reserves	16	**1,847**	18,037
Total unrestricted funds		**6,680**	14,217
Total charity funds		**7,736**	15,273

The Association's net movement in funds for the financial period was a deficit of £7.6m (2023: a deficit of £4.6m).
These financial statements were approved and authorised for issue by the Board of Trustees on 30 January 2025 and were signed on its behalf by:

A Beal
Chair

S Varma
Chair of Risk and Audit Committee

Consolidated statement of cash flows

for the year ended 31 July 2024:

	Note	Total 2024 £'000	Total 2023 £'000
Cash flows from operating activities:			
Net cash used in operating activities	20	**(5,853)**	(4,039)
Cash flows from investing activities:			
Dividends, interest and rents from investments		**29**	44
Purchase of property, plant and equipment		**(279)**	(21)
Purchase of IT Software and Product Development		**(776)**	(746)
Proceeds from sale of Fixed assets and Property held for resale		**14,983**	-
Proceeds from sale of investments		**2,118**	6,356
Purchase of investments		**(501)**	(2,295)
Net cash provided by investing activities		**15,574**	3,338
Cash flows from financing activities:			
Finance Lease		**27**	-
Loan repayment		**(4,997)**	-
Net cash outflow from financing activities		**(4,970)**	-
Change in cash and cash equivalents in the reporting period		**4,751**	(703)
Cash and cash equivalents at the beginning of the reporting period		**203**	906
Cash and cash equivalents at the end of the reporting period		**4,954**	203

Notes to the accounts

1 General Information

The Central Young Men's Christian Association and its subsidiaries (together "the Group") operates a number of charitable activities throughout the UK. The Group uses a number of brand names for its services, including YMCA Awards, YMCA Club, YMCAfit, Moorgate Fitness Club, and YMCA KX.

The Central Young Men's Christian Association ("the Association") is a registered charity and a company limited by guarantee. It is registered in England, its registered office is 112 Great Russell Street, London, WC1B 3NQ and its registered number is 119249. Full Members are a group of 14 (2023: 16) individuals who have affirmed their commitment to the Association's charitable aims and are the equivalent of the shareholders of a commercial company. They are elected by the Board of Trustees. The Full Members of the Association are each liable to contribute 37 pence towards the liabilities of the Association in the event of liquidation but cannot receive any distribution of any kind arising from their membership.

2 Statement of Compliance

The group and individual financial statements of the Central Young Men's Christian Association have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, ''The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland'' (''FRS 102''), the Companies Act 2006, and the "Statement of Recommended Practice" (SORP FRS 102) applicable to charities preparing their accounts in accordance with FRS102. The Group financial statements are also prepared in accordance with the Charities Act 2011. The Trustees have used a true and fair override as set out in estimates and judgements (page 86) in relation to Office Premises held for resale at 31st July 2023 and sold in January 2024.

The Group is a public benefit entity group, and the Association is a public benefit entity, as defined by FRS102.

3 Accounting Policies

The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below.

The accounting policies have been applied consistently for each year presented.

(a) Basis of preparation

These consolidated and separate financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of long leasehold properties and certain financial assets measured at fair value.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group and Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

The Association has taken advantage of the exemption in section 408 of the Companies Act from disclosing its individual income and expenditure account.

(b) Going concern

The Group meets its day-to-day working capital requirements through cash generated by charitable and trading operations, from returns from investments and from planned withdrawals from the investment portfolio.

The Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed and believes there to be no material uncertainty in this regard. For this reason, the Group continues to adopt the going concern basis in the preparation of the financial statements.

(c) Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions. The Association has taken advantage of the following exemptions:

i. from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the Association's cash flows;

ii. from disclosing the Association's key management personnel compensation.

(d) Basis of consolidation

The Group consolidated financial statements include the financial statements of the Association and its subsidiary undertaking made up to 31 July 2024.

Consolidated financial statements are required to be prepared and the Association has taken advantage of the exemption under section 408 of the Companies Act 2006 from publishing its individual income and expenditure account, statement of other comprehensive income and related notes.

(e) Foreign currency

The Group and Association's functional and presentation currency is the pound sterling.

In practice the amount of foreign currency transactions is not material. When they do arise, they are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end, foreign currency monetary items are translated using the closing rate. All exchange differences are dealt with in the statement of financial activities.

(f) Revenue recognition

Income from charitable activities represent the amounts derived (excluding value added tax) from the provision of goods and services to third-party customers and certain grants during the financial period. The Group recognises revenue according to the following principles:

- Gym membership income is recognised at the start of service provision with the exception of annual gym membership income which is recognised over the duration of the membership period.
- YMCAfit training course income is recognised upon the commencement of the course. These courses are short in duration and the terms and conditions stipulate refunds will not be provided once the course has commenced.
- Training and Skills contract funding income is recognised over the duration of the learning, with the below stipulations:
    - Whilst apprenticeship framework funding provides for an additional lump sum on achievement, this is only recognised at the student's completion date.
    - ESFA 16-19 Study Programme and Traineeship funding is recognised as income over the duration of each learner's programme without a lump sum at the end.
- Income from the sale of goods is recognised when the goods are delivered.
- School programme income and venue hire income for periods exceeding one month are recognised over the duration of the contract period.
- Non-exchange transactions (grants, donations, bequests) are recognised in the Statement of Financial Activities when conditions for their receipt have been complied with, receipt is probable, and the amount known. Any income from performance related grants is carried forward as part of deferred income to the extent that the related services have not been performed. Grants which fund charitable activities are classified as income from charitable activities.
- Investment income comprises interest receivable on short-term deposits as well as amounts received on investments and is recognised in the period in which the Group is entitled to the income.
- All other income, which has not been detailed above, is recognised when the entitlement to the income is confirmed, receipt is probable, and the value can be measured reliably.

(g) Restructuring costs

The Group classifies certain charges relating to significant reductions in staffing, centre closures and associated costs that have a significant impact on the Group's financial results as 'restructuring costs'. These are disclosed separately to provide further understanding of the financial performance of the Group.

(h) Employee benefits

The Group provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits, including holiday pay and other similar non-monetary benefits, redundancy and other payments to staff leaving the Group, are recognised as an expense in the period in which the service is received.

In the period the Group operated two defined contribution plans for its employees where the Group pays fixed contributions into a separate entity with no further payment

obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plans are held separately from the Group in independently administered funds.

(i) Taxation

As a registered charity, the Association can claim certain reliefs from corporation tax on its income. Where these reliefs apply, no taxation is provided. All irrecoverable VAT is treated as part of the cost of the item to which it relates.

(j) Property, plant and equipment

Property, plant and equipment is stated at cost or, in the case of long leasehold property, fair value. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use. No land value is attributed to long leases as other parties have rights over the site on which the buildings are constructed.

Depreciation is calculated, using the straight-line method, to allocate the depreciable amount to the assets' residual values over their estimated useful lives, as follows:

Fixtures, fittings and computer equipment	- 5% to 33%
Long leasehold buildings	- 40 years
Refurbishment works to the long leasehold buildings	- 10 years
Short leasehold buildings	- 20 years

Running repairs and minor renewals of buildings and plant are written off as incurred.

Individual long leasehold properties are held at their estimated fair value. Updated valuations are obtained when either there is evidence that the previous valuations do not reflect the current values of the relevant properties or every three years. The surplus or deficit above depreciated historic cost is transferred to the revaluation reserve, except that a deficit which is in excess of any previously recognised surplus over depreciated cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the Statement of Financial Activities. A deficit which represents a clear consumption of economic benefits is charged to the Statement of Financial Activities regardless of any such previous surplus.

Where there are indications that the residual value or useful life of an asset has changed, the residual value, useful life or depreciation rate are amended retrospectively to reflect the new circumstances. The assets are reviewed for impairment if these factors indicate that the carrying amount may be impaired. Impairment losses are recognised in the Statement of Financial Activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss being recognised in prior periods. A reversal of an impairment loss is recognised in the Statement Financial Activities.

Assets are de-recognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in Statement of Financial Activities.

(k) Intangible assets

Identifiable intangible assets are recognised when the Association controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Association and the cost of the asset can be reliably measured.

Computer software purchased from third parties is capitalised on the basis of the costs incurred to acquire and bring into use the specific software.

New qualifications developed by the new product development (NPD) team based on a business case and expectation that these products will generate surplus income for a number of future periods are capitalised as intellectual property (IP) in the year of development and amortised over a standard period of expected income generation from the year of product launch.

Amortisation is charged to the income statement on a straight-line basis over the estimated useful lives from the date the software is available for use. The estimated useful lives of computer software is 3 to 5 years. New IP products are estimated to have an expected income generating period of 3 years before significant reviews and rewrites are necessary.

(l) Investments

Investments in subsidiaries are stated at cost less accumulated impairment losses. Other investments, which comprise listed investments held by the Group's investment managers, are stated at their fair value, being the closing market value of the investments as at the period end. Changes in the value of the investments and gains and losses on disposals are recognised in the Statement of Financial Activities. Any accumulated investment gains are recognised as a revaluation reserve.

(m) Leased assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases. The Group and Association long leasehold property, which was all disposed of in the year, was held under a lease with an original life of 999 years which is classified as a finance lease. However, as a nominal rent was payable under the lease, no liability is recognised in respect of the lease.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

(n) Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to sell. Inventories are recognised as an expense in the period in which the related income is recognised.

(o) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and the investment managers, and other short-term highly liquid investments with a maturity of 3 months or less.

At 31 July 2024 all cash and cash equivalents for the Group and Association are in the form of cash at bank with no time limit or penalties applicable for the withdrawal of funds.

(p) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Provisions for leased property dilapidations relate to the estimate cost of making good the dilapidations as at the balance sheet date, where the Group has such an obligation as a result of the tenancy agreements or property law. The provision is estimated based on current rectification costs.

(q) Financial instruments

The Group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including investments, trade and other receivables and cash and bank balances are initially recognised at transaction price. Investments are subsequently measured at fair value, concessionary loans are not subsequently re-measured and other financial instruments are subsequently measured at amortised cost.

Other than long-term loans (greater than one year), basic financial liabilities, including trade and other payables are initially recognised at transaction price and subsequently at amortised cost. Long-term loans are recognised at the present value of future cash flows stated discounted at the market rate of interest.

Financial assets are derecognised when the contractual rights to the associated cash flows are settled or expire or when the risks and rewards of ownership are transferred to a third party. Financial liabilities are derecognised when the liability is discharged, cancelled or expires.

(r) Apportionment of expenses

Charitable expenses are allocated directly against the operation to which they relate and represent the cost of running the programme.

Governance costs include audit, company secretarial and strategic management costs. Support costs, which include Governance costs, have been allocated using a range of calculation and allocation methods most appropriate to the type of expenditure in question.

Expense Type	Apportionment method
HR costs, staff related expenditure and insurance costs	Staff numbers
Marketing, Finance, Facilities, IT and central staff costs	Turnover by operations
NPD and Business Development costs	Direct by project/expense incurred

(s) Funds

Funds held by the Association are either:

- unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees
- designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects
- restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- endowment fund – these funds are gifts of endowments where the Trustees have the power to utilise in line with the objects of the Association.

Further explanation of the nature and purposes of each fund is included in notes 17 and 18.

4. Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Group's accounting policies

In the opinion of the Trustees, other than the assessment of whether the adoption of the going concern assumption in the preparation of the financial statements as discussed within the accounting policies above, there are no judgements made in applying the accounting policies which have had a material impact on the financial statements and which do not involve the use of estimates.

(b) Key accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(c) Provisions for property dilapidations

A provision of £0.5m was made in relation to the expected decommissioning costs of the Club premises at 112 Great Russell Street which was disposed of in the year and will be vacated by the end of June 2025. The provision has been based upon tenders received from suppliers for the work required to be completed in accordance with the terms of the disposal. It is not considered that any material liabilities for dilapidations exist at other locations operated by the Charity.

(d) Provision for irrecoverable debts

The nature of the Group and Charity's trade debtors is that they comprise a large volume of low value balances, together with a small number of higher value items. Provision is made in respect of any individual, higher value debts which are assessed as being irrecoverable. In addition, an estimate is made for the value of the other debts which may become irrecoverable and an appropriate provision made. The estimate is based on the age profile of the debts, their aggregate value within each age profile, historic recovery rates and post year end recoveries, with full provision being made in respect of older debts.

The carrying value of the debtors and the aggregate provision are given in note 13.

(e)Property held for sale

The Trustees have used a true and fair override to recognise a leasehold property fixed asset as current asset held for sale. The asset was disclosed as held for sale on 31 July 2023 and sold in the year to 31 July 2024. The Trustees consider that this accounting treatment best represents the nature of the asset due to the imminent sale in the post year end period at the time of signing the financial statements for the year ended 31 July 2023.

5. Analysis of income

Analysis of income 2024

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024 £'000
Charitable activities:				
Wellbeing				
YMCA Club	**1,634**	**11**	**-**	**1,645**
One KX	**69**	**-**	**-**	**69**
Education				
YMCAfit training courses	**2,200**	**-**	**-**	**2,200**
YMCA Skills and Education	**5,424**	**-**	**-**	**5,424**
YMCA Awards	**630**	**-**	**-**	**630**
Other projects	**-**	**-**	**-**	**-**
	9,957	**11**	**-**	**9,968**
Voluntary income – donations	**70**	**110**	**-**	**180**
Other trading activities:				
Commercial trading income	**398**	**-**	**-**	**398**
Exceptional income	**-**	**-**	**-**	**-**
Total income before investment income	**10,425**	**121**	**-**	**10,546**
Investment income	**29**	**-**	**-**	**29**
Total	**10,454**	**121**	**-**	**10,575**

Analysis of income 2023

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000
Charitable activities:				
Wellbeing				
YMCA Club	1,855	13	-	**1,868**
One KX	67	-	-	**67**
Education				
YMCAfit training courses	1,418	-	-	**1,418**
YMCA Skills and Education	4,281	-	-	**4,281**
YMCA Awards	668	-	-	**668**
Other projects	13	-	-	**13**
	8,302	**13**	-	**8,315**
Voluntary income – donations	33	97	-	**130**
Other trading activities:				
Commercial trading income	445	**-**	-	**445**
Exceptional income	36	**-**	-	**36**
Total income before investment income	**8,816**	**110**	-	**8,926**
Investment income	44	**-**	-	**44**
Total	**8,860**	**110**	-	**8,970**

All income from charitable activities has been generated in the United Kingdom. Of the above total income £29k (2023: £40k) was derived from the sale of goods, £357k (2023: £404k) for space hire, £29k (2023: £44k) from investment income, £180k (2023: £130k) from Voluntary income, and the balance of £9,980k (2023: £8,352k) was derived from the provision of services.

6. Analysis of expenditure

Analysis of expenditure 2024

	Note	Unrestricted Direct Costs £'000	Restricted Direct Costs £'000	Apportioned Support Costs £'000	Total 2024 £'000
Charitable activities:					
Wellbeing					
YMCA Club		**2,991**	**121**	**568**	**3,680**
One KX		**354**	**-**	**24**	**378**
Education					
YMCAfit training courses		**2,121**	**-**	**833**	**2,954**
YMCA Training		**5,292**	**-**	**1,930**	**7,222**
YMCA Awards		**907**	**-**	**503**	**1,410**
Restructuring costs	**19**	**2,206**	**-**	**-**	**2,206**
Loan interest		**343**	**-**	**-**	**343**
		14,214	**121**	**3,858**	**18,193**
Raising funds:					
Commercial trading		**67**	**-**	**34**	**101**
Total expenditure before investment costs		**14,281**	**121**	**3,892**	**18,294**
Investment costs		**111**	**-**	**3**	**114**
Total		**14,392**	**121**	**3,895**	**18,408**

Analysis of total expenditure 2023

	Note	Unrestricted Direct Costs £'000	Restricted Direct Costs £'000	Apportioned Support Costs £'000	Total 2023 £'000
Charitable activities:					
Wellbeing					
YMCA Club		2,415	110	615	**3,140**
One KX		285	-	28	**313**
Education					
YMCAfit training courses		1,678	-	470	**2,148**
YMCA Training		4,249	-	1,354	**5,603**
YMCA Awards		860	-	325	**1,185**
Restructuring costs	**19**	537	-	-	**537**
Loan interest		229	-	-	**229**
		10,253	**110**	**2,792**	**13,155**
Raising funds:					
Commercial trading		58	-	36	**94**
Total expenditure before investment costs		**10,311**	**110**	**2,828**	**13,249**
Investment costs		113	-	4	**117**
Total		**10,424**	**110**	**2,832**	**13,366**

All allocated support costs have been charged against unrestricted funds.

6. Analysis of expenditure (continued)

Support costs are made up as follows:

	2024 £'000	2023 £'000
IT costs	**1,117**	887
Property costs	**205**	239
Finance department costs	**453**	329
HR costs	**348**	286
Communication and marketing costs	**433**	349
Management costs	**154**	226
Maintenance department costs	**286**	-
Insurance	**41**	113
Development/fundraising	**571**	237
Governance Costs	**287**	166
	3,895	2,832

The basis of apportionment back to charitable activities is set out in the accounting policies.

Governance costs are made up as follows:

	2024 £'000	2023 £'000
Auditor's remuneration (excluding irrecoverable VAT)	**52**	44
Irrecoverable VAT on auditors' remuneration	**10**	9
Company secretarial costs	**96**	46
Share of management time on strategic matters	**129**	67
	287	166

7. Net expenditure for the financial period

Net income expenditure for the financial period is stated after charging/(crediting):	2024 £'000	2023 £'000
Bad debt expenses	**304**	-
Operating lease payments:		
- Property rentals	**161**	231
Services provided by the group auditor (including irrecoverable VAT):		
- Audit services	**59**	50
- Tax compliance	**3**	3
Depreciation – owned assets	**1,300**	1,288

8. Remuneration of Trustees

The Trustees did not receive any emoluments during the period (2023: £nil) for services as Trustees of the Association or for any other services to the Group. A total of £245 (2023: £340) was reimbursed to two (2023: two) Trustee(s) during the period in respect of travel costs. Trustee indemnity insurance was purchased during the period at a cost of £3,650 (2023: £7,184).

9. Staff numbers and costs

The average number of persons employed by the group and parent during the financial period, analysed by category:

	2024	2023
Operations	**181**	165
Management and administration	**65**	49
	246	214

In addition to the above staff, around 60 unpaid volunteers assist in the provision of Club services to those in need. In accordance with the provisions of the Charities SORP, the value of time expended by volunteers has not been recognised in these accounts.

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£'000	£'000
Wages and salaries	**5,754**	5,001
Redundancy costs	**7**	60
Social security costs	**555**	472
Other pension costs	**215**	189
	6,531	5,722

The total redundancy payments for 2024 of £7k (2023: £60k) were funded from accumulated reserves.

The emoluments of the employees earning over £60,000 over the financial period fell into the following bands:

Total value paid in the financial period:	**Number of Employees**	
Band	**2024**	2023
£60,001 – £70,000	**3**	3
£70,001 – £80,000	**1**	-
£80,001 – £90,000	**2**	2
£110,001 – £120,000	**-**	1
£130,001 – £140,000	**1**	-

Pension costs for these higher paid employees, for the year amounted to £20,660 (2023: £20,697).

Key management compensation

Key management personnel comprise members of the Executive Team The compensation paid or payable to key management for employee services for the year was £574,569 (2023: £363,351). This includes salary, employer pension contributions, employer's National Insurance and other employee benefits.

10. Property, plant and equipment, and intangible assets

For the group and association 2024:

	Intangible Assets			**Property, Plant and Equipment**				**Grand Total**
	IT Software	**Products Development**	**Total**	**Long L/H Property**	**Short L/H Property**	**Fixtures & Fittings**	**Total**	**Total**
	£'000	£'000	**£'000**	£'000	£'000	£'000	**£'000**	**£'000**
Cost or Valuation:								
At 31 July 2023	1,219	1,168	2,387	11,876	1,725	4,312	**17,913**	**20,300**
Additions	404	372	776	-	-	279	**279**	**1,055**
Disposals	-	-	-	(11,876)	-	(1,721)	**(13,597)**	**(13,597)**
At 31 July 2024	**1,623**	**1,540**	**3,163**	**-**	**1,725**	**2,870**	**4,595**	**7,758**
Depreciation:								
At 31 July 2023	655	964	1,619	-	1,554	3,991	**5,545**	**7,164**
Charge for the period	386	126	512	522	72	194	**788**	**1,300**
Disposals	-	-	-	(522)	-	(1,566)	**(2,088)**	**(2,088)**
At 31 July 2024	**1,041**	**1,090**	**2,131**	**-**	**1,626**	**2,619**	**4,245**	**6,376**
Net book value:								
At 31 July 2024	**582**	**450**	**1,032**	**-**	**99**	**251**	**350**	**1,382**
At 31 July 2023	564	204	**768**	11,876	171	321	**12,368**	**13,136**

10. Property, plant and equipment, and intangible assets (continued)

For the group and association 2023:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT Software	Products Development	Total	Long L/H Property	Short L/H Property	Fixtures & Fittings	Total	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000	**£'000**	**£'000**
Cost or Valuation:								
At 31 July 2022	700	941	**1,641**	16,950	1,725	4,291	**22,966**	**24,607**
Additions	519	227	**746**	-	-	21	**21**	**767**
Transfer to current assets	-	-	**-**	(3,474)	-	-	**(3,474)**	**(3,474)**
Revaluations	-	-	**-**	(1,600)	-	-	**(1,600)**	**(1,600)**
At 31 July 2023	**1,219**	**1,168**	**2,387**	**11,876**	**1,725**	**4,312**	**17,913**	**20,300**
Depreciation:								
At 31 July 2022	388	783	**1,171**	649	1,465	3,849	**5,963**	**7,134**
Charge for the period	267	181	**448**	609	89	142	**840**	**1,288**
Revaluations	-	-	**-**	(1,258)	-	-	**(1,258)**	**(1,258)**
At 31 July 2023	**655**	**964**	**1,619**	**-**	**1,554**	**3,991**	**5,545**	**7,164**
Net book value:								
At 31 July 2023	**564**	**204**	**768**	**11,876**	**171**	**321**	**12,368**	**13,136**
At 31 July 2022	310	158	**468**	16,301	260	444	**17,005**	**17,473**

Long leasehold properties at Fair Value:

	2024	2023
	£'000	£'000
Great Russell Street buildings		
At period end open market value	-	15,350
Aggregate depreciation thereon	-	-
Net book value	-	15,350
Historical cost of revalued assets	-	5,763
Aggregate depreciation based on historical cost	-	(5,380)
Historical cost net book value	-	383

Property Held For Sale:

	2024	2023
	£'000	£'000
111 Great Russell Street building		
Balance Brought Forward	**3.474**	-
Transfer from Fixed Asset	**-**	3,474
Disposed of in year	**(3,474)**	-
Balance Carried forward	-	3,474

11. Fixed Asset Investments – Group and Association

External investments (Group and Association)

	2024	2023
	£'000	£'000
Opening fair value	**5,666**	8,916
Purchases at cost	**501**	2,295
Sale proceeds	**(2,118)**	(6,356)
Gain/loss on investments in year	**(275)**	811
Closing fair value	**3,774**	5,666

The investments were allocated as follows:

	At Cost	**Market Value**	At Cost	Market Value
	2024	**2024**	2023	2023
	£'000	**£'000**	£'000	£'000
Fixed Income	**1,153**	**1,200**	1,530	1,549
Equities	**1,196**	**1,911**	1,832	2,688
Hedge Funds	**384**	**512**	664	802
Other Funds	**14**	**8**	15	6
Investments	**2,747**	**3,631**	4,041	5,045
Liquid Funds	**143**	**143**	575	621
Total	**2,890**	**3,774**	4,616	5,666

Liquid funds are included within cash at bank and in hand in the balance sheet. The investments are valued based on quoted prices. The above investments represent the totality of the financial assets measured at fair value.

12. Inventory

	Group		**Association**	
	31 July 2024	31 July 2023	**31 July 2024**	31 July 2023
	£'000	£'000	**£'000**	£'000
Items for resale	**2**	2	-	-

13. Debtors

	Group		**Association**	
	31 July 2024	31 July 2023	**31 July 2024**	31 July 2023
	£'000	£'000	£'000	£'000
Amounts due within one year				
Trade debtors	**558**	295	549	297
Other debtors	**302**	206	299	206
Prepayments and accrued income	**141**	122	141	122
	1,001	623	989	625

The Group and Association trade debtors are stated after provisions for bad and doubtful debts of £nil (2023: £180k). Bad debts written off in the year were £304k (2023: £nil).

14. Creditors: amounts falling due within one year

	Group		Association	
	31 July 2024	31 July 2023	**31 July 2024**	31 July 2023
	£'000	£'000	**£'000**	£'000
Trade creditors	**501**	454	**501**	446
Amounts owed to subsidiary undertakings	**-**	-	**333**	418
Income tax, social security and VAT	**205**	491	**205**	491
Accruals	**1,202**	125	**1,202**	119
Other creditors	**251**	784	**248**	775
Provisions	**808**	99	**808**	99
Deferred income	**21**	468	**21**	468
Short term borrowings	**45**	1,028	**45**	1,028
	3,033	3,449	**3,363**	3,844

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.
Provisions relate to dilapidations costs that are expected to materialise in the next 12 months in relation to centres occupied by the Group under short lease arrangements. The amounts will be dependent on individual property arrangements with landlords.

During the year, a short-term borrowing arrangement of £1.0m (2023: £1.0m) with Rothschild, secured against the investment portfolio, was repaid in full.

Deferred income analysis for Group and Association

	31 July 2023	Change	**31 July 2024**	31 July 2022	Change	31 July 2023
	£'000	£'000	**£'000**	£'000	£'000	£'000
YMCAfit training courses	336	(335)	**1**	248	88	**336**
Health and fitness membership fees	(18)	(18)	**(36)**	(10)	(8)	**(18)**
YMCA Training courses	56	-	**56**	56	-	**56**
Programme funding	19	(19)	**-**	29	(10)	**19**
Prepaid Income Other	75	(75)	**-**	75	-	**75**
	468	**(447)**	**21**	**398**	**70**	**468**

	31 July 2024	31 July 2023
	£'000	£'000
Deferred income brought forward	**468**	398
Utilised in year	**(468)**	(398)
Arising in year	**21**	468
Deferred income carried forward	**21**	468

The above income arises from the provision of services and has been deferred as the related services had not been provided as at the year end.

14. Creditors: amounts falling due within one year (continued)

Provisions for the Group and Association

	31 July 2024	31 July 2023
	£'000	£'000
Expected to be utilised:		
- within one year		
Provision brought forward	**99**	99
Utilised in year	**(68)**	-
Arising in year	**777**	-
Provision carried forward	**808**	99
- after more than one year		
Provision brought forward	**-**	39
Utilised in year	**-**	(38)
Arising in year	**-**	-
Provision carried forward	**-**	1
Total provision carried forward	**808**	100

The provision for leased property dilapidations relates to the estimated liability YMCA leased premises.
The provisions are expected to crystallise when the properties are vacated; the cost of the dilapidations will be dependent on the outcome of negotiations with the landlord as to the extent of the required work and construction costs at the time the lease comes to an end. During the year a provision of £0.5m was made to reflect the expected costs of decommissioning the Club premises at 112 Great Russell Street. The above also includes a provision for liability to ESFA (note 25) of £277k.

Finance leases

	31 July 2024	31 July 2023
	£'000	£'000
Not later than one year	**20**	-
Later than one year and not later than five years	**7**	-
Total liability carried forward	**27**	**-**

The finance leases relate to gym equipment.

15. Bank loan – Group and the Association

	2024	2023
	£'000	£'000
Loan debt is repayable:		
- within 12 months	**18**	7
- within 1 to 2 years	**-**	84
- within 2 to 5 years	**-**	287
- after 5 years	**-**	3,622
	18	4,000

The bank loan was repaid in full in the year. In 2023 the bank loan was secured by a fixed and floating charge over the Charity's freehold and leasehold interests in the property at 112 Great Russell Street, London WC1 and was repayable over a 25-year term with the first two years suspended (interest only repayment period). The loan was subject to a fixed interest rate of 2.41% above the Bank of England base rate.

16. Analysis of total funds

Analysis of total funds – Group 2024

	General	Revaluation Property	Revaluation Investment	Revaluation Total	Designated	Endowment	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 31 July 2023	(3,690)	16,191	1,847	18,038	264	1,056	**15,668**
Net income / expenditure	(7,588)	-	-	-	-	-	**(7,588)**
Other comprehensive income	-	-	-	**-**	-	-	**-**
Total comprehensive income	(7,588)	-	-	-	-	-	**(7,588)**
Transfer between funds	16,191	(16,191)	-	**(16,191)**	-	-	**-**
At 31 July 2024	**4,913**	**-**	**1,847**	**1,847**	**264**	**1,056**	**8,080**

Analysis of total funds – Group 2023

	General	Revaluation Property	Revaluation Investment	Revaluation Total	Designated	Endowment	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 31 July 2022	584	16,493	1,847	**18,400**	264	1,056	**20,244**
Net income / expenditure	(4,274)	-	-	**-**	-	-	**(4,274)**
Other comprehensive income	-	(302)	-	**(302)**	-	-	**(3,021)**
Total comprehensive income	(4,274)	(302)	-	**(302)**	-	-	**(4,576)**
At 31 July 2023	**(3,690)**	**16,191**	**1,847**	**18,038**	**264**	**1,056**	**15,668**

As at 31 July 2024 the general fund and the total of all funds held by the Charity totalled £4.6m and £7.7m, respectively (2023: (£4.1m) and £15.3m).

Analysis of Group net assets between funds at 31 July 2024

	General	Designated & Revaluation	Endowment Funds	Total Funds
	£'000	£'000	£'000	£'000
Charitable fixed assets	1,382	-	-	**1,382**
Investments	607	2,111	1,056	**3,774**
Current assets	5,957	-	-	**5,957**
Current liabilities	(3,033)	-	-	**(3,033)**
	4,913	**2,111**	**1,056**	**8,080**

16. Analysis of total funds - continued

Analysis of Group net assets between funds at 31 July 2023

	General	Designated & Revaluation	Endowment Funds	Total Funds
	£'000	£'000	£'000	£'000
Charitable fixed assets	155	16,455	-	**16,610**
Investments	2,763	1,847	1,056	**5,666**
Current assets	828	-	-	**828**
Current liabilities	(3,449)	-	-	**(3,449)**
Long term liabilities	(3,987)	-	-	**(3,987)**
	(3,690)	**18,302**	**1,056**	**15,668**

17. Designated funds – the Group and the Association

The funds of the Association include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes.

	Balance at 31-Jul-22	Set aside / (utilised) 2023	Balance at 31-Jul-23	Set aside / (utilised) 2024	Balance at 31 July 2024
	£'000	£'000	£'000	£'000	£'000
Basil Scott fund	264	-	264	-	**264**
Total	**264**	**-**	**264**	**-**	**264**

The Basil Scott fund is designated to provide income to fund educational grants in the name of the late Mr Scott. No funds were utilised in 2024 nor 2023 and the Charity is currently considering how to best utilise the funds.

18. Restricted funds – the Group and the Association

Analysis of restricted funds – Group and the Association 2024

	Balance at 31 July 2023	Income	Expenditure	Revaluation	Balance at 31 July 2024
	£'000	£'000	£'000	£'000	£'000
Income funds					
Health and fitness activities	-	121	(121)	-	-
	-	**121**	**(121)**	-	-
Capital funds					
Endowment Fund	1,056	-	-	-	**1,056**
	1,056	**-**	**-**	**-**	**1,056**

18. Restricted funds – the Group and the Association - continued

Analysis of restricted funds – Group and the Association 2023

	Balance at 31 July 2022 £'000	Income £'000	Expenditure £'000	Revaluation £'000	Balance at 31 July 2023 £'000
Income funds					
Health and fitness activities	**-**	110	(110)	-	**-**
	-	**110**	**(110)**	**-**	**-**
Capital funds					
Endowment Fund	1,056	**-**	**-**	**-**	**1,056**
	1,056	**-**	**-**	**-**	**1,056**

Health and Fitness activities represent the balance of grants received to support users of the Club, in particular for those with long term health conditions. The endowment fund is a legacy from the estate of the late Dr Charles Clark, income from which, will be used to assist young people suffering personal problems to achieve specified goals which will contribute to their life chances and personal fulfilment.

19. Restructuring and one-off costs

Items which relate restructuring and one-off costs are as follows:

During 2024 the Association incurred £2,206k (2023: £537k) arising from an organisation wide restructuring exercise. Included in restructuring costs is the profit and loss on sale of fixed assets of £765k, review of balance sheet and write off of balance of £630k. Also included are exceptional one-off costs relating to strategic planning of £435k and a provision for £276k in relation to potential repayment of ESFA income relating to 2018-19 income.

20. Reconciliation of net expenditure to net cash provided by operating activities

	2024 £'000	2023 £'000
Net expenditure	**(7,588)**	(4,276)
Investment income	**(29)**	(44)
Investment revaluation	**29**	44
Depreciation charges	**1,300**	1,288
(Increase)/decrease in debtors	**(378)**	318
Decrease in creditors	**(170)**	(519)
Increase/(decrease) in provisions	**708**	(38)
Loss/(surplus) on investments sold	**275**	(812)
Net cash used by operating activities	**(5,853)**	**(4,039)**

21. Changes in net debt – group

Analysis of changes in net debt – Group 2024

	Balance at 31 July 2023 £'000	Cash Flows £'000	Other non-cash changes £'000	Balance at 31 July 2024 £'000
Bank borrowings due within 1 year	(1,028)	1,010	-	**(18)**
Bank borrowings due over 1 year	(3,986)	3,986	-	**-**
Cash	203	4,751	-	**4,954**
Net debt	**(4,811)**	**9,747**	**-**	**4,936**

Analysis of changes in net debt – Group 2023

	Balance at 31 July 2022 £'000	Cash Flows £'000	Other non-cash changes £'000	Balance at 31 July 2023 £'000
Bank borrowings due within 1 year	(1,009)	(19)	-	**(1,028)**
Bank borrowings due over 1 year	(3,993)	7	-	**(3,986)**
Cash	906	(703)	-	**203**
Net debt	**(4,096)**	**(715)**	**-**	**(4,811)**

22. Capital commitments – the Group and the Association

As at 31 July 2024 there was a capital commitment for a balance yet to be invoiced totalling £102k (2023: £417k). The majority relating to the project to replace the Customer Relationship Management (CRM) system used by the YMCAfit team of £57k (2023: £417k). The balance related to new gym equipment and totalled £44k (2023: nil). The capital commitments relate to both the parent and the group.

23. Operating lease commitments - the Group and the Association

The following represent the leasing commitments:

	Land and Buildings 31 July 2024 £'000	Other 31 July 2024 £'000	Land and Buildings 31 July 2023 £'000	Other 31 July 2023 £'000
Commitments falling due:				
- within 12 months	**44**	**3**	78	3
- within 1 to 2 years	**-**	**-**	33	-
	44	**3**	111	3

24. Related party transactions

Owing to the diverse nature of the Charity's operations and the number of activities that work in partnership with other charities and public-sector bodies, transactions may take place with organisations where Members of the Board have an interest. Any transactions involving such charities or organisations are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

The only related party transactions that took place during the financial period were as follows:

As per note 14, as at 31 July 2024 £333k (2023: £418k) was owed by the Charity to Central YMCA Trading Limited, a wholly owned subsidiary of the Charity. Central YMCA Trading Limited provides and markets items derived from the activities of the Charity and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by Gift Aid to the Charity subsequent to the year-end.

Central YMCA, as the founding YMCA, was also part of the YMCA Movement in England in the period.

25. Post balance sheet events

The Charity is ceasing trading out of its Club premises at 112 Great Russell Street in February 2025 and will have fully vacated the property by June 2025. In September 2024 the Charity opened the Moorgate Fitness Centre in leased spaced in premises of the YMCA London City & North.

Since October 2024 we have been supporting the ESFA with an investigation into the performance of a subcontractor who delivered 16-19 Study Programmes for the Charity during academic year 2018/19. In December 2024 we received a letter from the ESFA with the provisional findings of their investigation. This has highlighted a potential maximum liability to the Charity of £277k. Provision for this has been made in full in the financial statements and disclosed under Restructuring and other one-off costs (see Note 19).

Reference and administration details

Charity number	213121	
Company number	119249	
Registered office	112 Great Russell Street, London WC1B 3NQ	
Trading Names and Associated Websites	Central YMCA YMCA Awards YMCAfit YMCA Club YMCA KX Moorgate Fitness Club	www.ymca.co.uk www.ymcaawards.co.uk www.ymcafit.org.uk www.ymcaclub.co.uk www.moorgatefitnessclub.co.uk
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL	
Bankers	The Co-operative Bank Delf House, Southway Skelmersdale WN8 6NY Royal Bank of Scotland 62/63 Threadneedle Street London EC2R 8LA Barclays 1 Churchill Place London, E14 5HP	
Solicitors	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL	
Property advisors	Montagu Evans LLP 5 Bolton Street London W1J 8BA	
Investment managers	Rothschild Private Management Limited New Court, St Swithin's Lane London EC4N 8AL	
Directors and Trustees	The directors of the charitable company (the Association) are its Trustees for the purposes of charity law. Throughout this report they are referred to as Trustees.	
Trustees serving during the financial period and since the year-end	Andrew Beal Melissa Bryant Glenn Dunn Ian Govendir Yvonne Kelly Anne-Marie Laing Timothy Lissimore Yusuf Nurbhai Cheryl Turner Stephen Varma Adam Whale Peter Wright	Chair Resigned 25 January 2024 Appointed 18 July 2024 Resigned 18 July 2024 Appointed 30 October 2023
Senior employees	Chief Executive Company Secretary	Ryan Palmer Naomi da Silva

THE CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 213121

Accounts

2022 2023

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

For year ended 31 July 2023

Central Young Men's Christian Association
Company Number: 00119249
Registered Charity Number: 213121

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ymca
Strategic
Report

Foreword,

Andrew Beal, Chair



Welcome to the Central YMCA Annual Report for the year ended 31 July 2023.

When I wrote to you last year, we expected the external environment for the UK charity sector and Central YMCA to remain extremely challenging. Across our core activities in Education and Training, Health and Wellbeing, and Awards we faced a combination of rising costs and rapidly shifting patterns of demand for our services. We were also acutely aware that the underlying needs of the communities we serve had never been greater.

We have used the past year to reposition ourselves for the future, seeking to maximise the effectiveness of the Charity's resources and ensure that we can deliver the greatest possible impact. We completed the first year of a three-year business transformation programme designed to achieve financial sustainability and have continued to invest to drive growth and provide new ways of delivering services to the people, organisations and communities we work with.

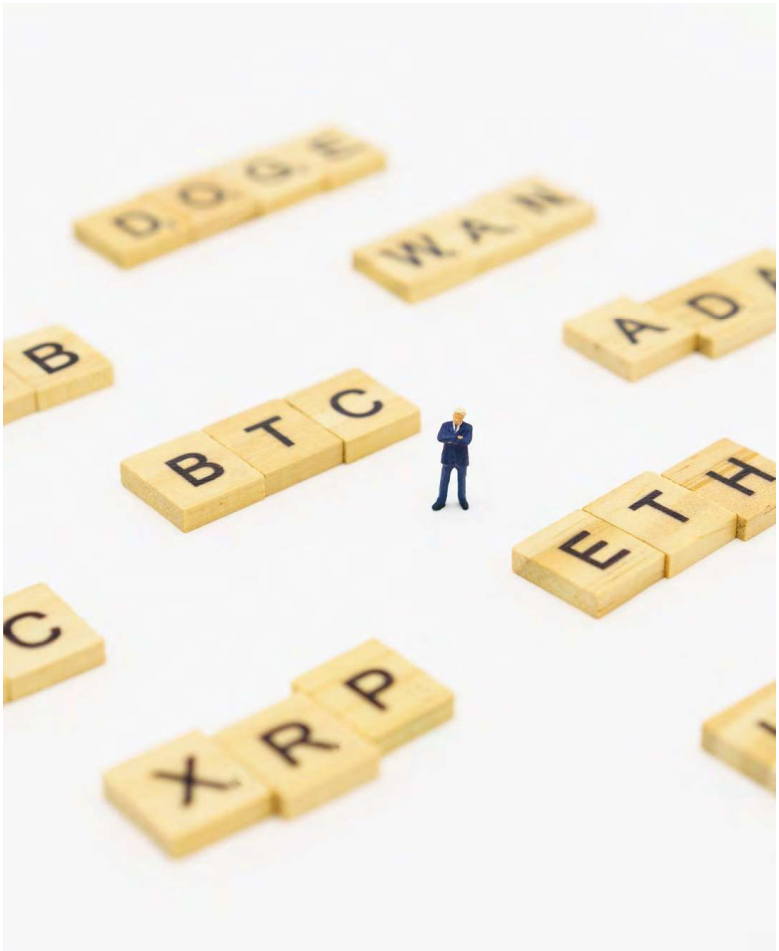
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- CEO, Ryan Palmer
- Holistic Overview of the CYMCA
- Our impact in 2022/23
- Our Strategy
- Key activities undertaken in 2022-23 have included
- Creating Impact & the SDGs
- Looking to the future
- Next Generation Learning

As part of our programme of change, we restructured our Executive Team and appointed a new CEO from within the organisation as well as bringing in new skills and experience from outside. We have also implemented new digital products and services, expanded partnerships, and reviewed all our systems and processes to drive efficiency and greater effectiveness. This has been done while continuing to deliver and expand our impact, as the following pages will show.

As expected, in the year under review, the Charity remained in deficit and drew further on reserves to deliver our vital impact and accomplish the planned turnaround. The Board of Trustees anticipate that the achievement of the objectives set out in the three-year programme should deliver a more resilient and sustainable financial model for the Charity. Further redeployment of the Charity's resources is under review to support our impact and financial goals.

I would like to thank my fellow Trustees, co-opted Committee members, and our incredible team of staff, volunteers, partners and donors who together work so hard to support communities across the UK. Over the coming year, we look forward to continuing to advance the education, health, and wellbeing of our communities, creating improved access to life changing opportunities, and enabling everyone to achieve their potential, live a fulfilled life, and contribute positively to society.



Introduction from our Chief Executive

Ryan Palmer



Navigating Change, Creating Impact

After taking on the position of CEO of Central YMCA within 2022-23, I am proud to reflect on the transformative strides the Charity has made in advancing the education, health, and wellbeing of the communities we work with across the country. This past year has been marked by significant achievements, building on our legacy of delivering quality training and education to over 20,000 funded learners over the last decade alongside our impactful Health and Wellbeing provision.

Our strategy is rooted in a purpose that has stood the test of time since 1844. During 2022-23, as with many organisations in the not-for-profit sector, the complexities and challenges highlighted by the COVID-19 pandemic and subsequent cost of living crisis, have required us to undertake a thorough review of our ways of working, operational efficiencies and the services we offer to our communities. This has required us to be more adaptable and innovative and in 2022-2023 the Board of Trustees approved a robust three-year business transformation programme to increase financial

sustainability, create organisational resilience, and ensure we have the structures and resources in place to fulfil our charitable objectives. The activities undertaken within this period, including a revised Executive Team structure, investment in digital technology, business process reviews, and expanded partnerships, have built a foundation for growth and supported the expansion of the Charity's reach and impact.

We continue to align our work with the United Nations' Sustainable Development Goals (SDGs), viewing these as a powerful framework to amplify our purpose and work with like-minded organisations towards a common purpose. Partnerships and collaboration are integral to this, and we have expanded our theory of change and social impact framework to further align with these goals.

Looking ahead, as we enter the second critical year of our transformation programme, we recognise the evolving nature of opportunities and challenges. As CEO, I am committed to flexibility and the need to adapt the Charity's business model to manage external pressures and ensure the Charity's resources are used in a way that maximises charitable impact. Following completion of our transformation programme, our next strategic cycle will be extended to five years, acknowledging that some of our ambitions will take longer to deliver. We will also engage with a broader group of stakeholders as part of this process in order to ensure that our communities and internal staff are given the opportunity to contribute to this. Our future strategy will take into account our ambitions against the SDGs and we will continue to track our impact against these. Core to this will be the opportunities presented by technology and digitisation, including exploring the opportunities and risks presented by artificial intelligence and the use of technology in our education and training provision.

Our commitment remains unwavering to drive social impact, support delivery against the SDGs, and meet the changing needs of our communities. We embark on the next phase with determination, knowing that the actions undertaken this year will lay the foundations for a resilient and impactful future for Central YMCA.

Holistic Overview of CYMCA

What we do

Central YMCA is a national charity that advances the education, health and wellbeing of our learners, customers, members and wider communities. Building on our legacy of care established at our inception back in 1844 we have been breaking down barriers and creating improved access to life-changing opportunities for almost 180 years.



Education & Training
We build careers through nationwide apprenticeships and education programmes in 20+ centres across England.



YMCAfit
We work to produce outstanding fitness instructors who go the extra mile and inspire people to improve their health and fitness.



YMCA Club & YMCA KX
We help people get active and stay well in Central London's largest community gym and a unique Yoga and Pilates studio.



YMCA Awards
We design health, fitness and wellbeing qualifications that support employability and career progression

Our impact in 2022-23

The last decade alone has seen us deliver training and education to over 20,000 funded learners and welcomed tens of thousands of members and customers into our Health and Wellbeing sites in London in drive to improve physical activity across the capital. We are incredibly proud of this year's highlights:

8,916
Qualifications awarded through YMCA Awards.

940
Older Adults supported through Health & Wellbeing services.

1,511
Qualifications awarded to learners within the charity from funded learning.

2,522
Total new learners across the charity.

6,680
Total Members in YMCA Club throughout the year.

2,253
YMCA Club Community members throughout the year.*

1,118
Learners engaged in funded training.

3,860
Exercise classes hosted across Health & Wellbeing.

193
Members living with HIV are supported on our Positive Health programme.

39,349
Class participants at YMCA Club and KX.

*older adults, asylum, concession & GP referral.

Creating Impact & the SDGs

Creating positive impact and social value has been at the heart of what we do, and why we do it, since our inaugural year in 1844, and is just as important now as it ever was.

With the impact of the COVID-19 pandemic still being felt across society, the significant rises in costs of living and the ongoing realities of marginalisation and discrimination against the perceived alternate groups of society, we are at a critical juncture in time if we are to create a better future.

It is in this context and perspective, that we have elected, alongside many other UK organisations, to align our impact agenda to the United Nations' Sustainable Development Goals (SDGs). As such our impact reporting is to be viewed through this lens, with a strong focus on delivering against those goals wherein we make the most difference, specifically, 'Good Health & Wellbeing', 'Quality Education' and 'Decent Work & Economic Growth'. We believe that collaboration and shared vision will be key to achieving the SDGs and effecting meaningful change towards a sustainable future.

To see our full Impact Report visit our website **ymca.co.uk**

Further information on the SDGs and current UK performance, can be found here: Measuring Up 2.0



"We believe that collaboration and shared vision will be key to achieving the sustainable development goals and effecting meaningful change towards a sustainable future."

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- Good health and wellbeing
- Quality Education
- Decent work & economic growth

Our Strategy

Central YMCA has a purpose of advancing the education, health and wellbeing of our communities, with a mission to create improved access to life-changing opportunities and a vision of enabling everyone to achieve their potential, live a fulfilled life and contribute positively to society.

We work at a local, national and international level, offering services to a diverse range of customers, learners, apprentices, members and partners. Based on our founding principles, our work has a particular focus on holistic wellbeing, providing services to support the health, education and development of our communities. We take a place-based approach, delivering services and partnerships based on local needs.

The issues we face today both as a charity, and in wider society, are complex and interconnected, and this was particularly highlighted by the COVID-19 pandemic. In response to these pressures, we continue to adapt and evolve our offer, developing flexible and creative solutions. Our ambition has always been to help those we work with, whether through our education or health and wellbeing programmes, to develop new skills and behaviours, empowering our communities to achieve their goals and build lifelong relationships to support sustained health, and professional and personal growth.

In 2022-23 we entered the second year of the Charity's three-year strategy. However, after a significant period of review, we have now implemented a new three-year business transformation programme to ensure the Charity can continue to deliver its charitable objectives and social impact whilst navigating a challenging financial operating environment.

The following critical outcomes set out in the Charity's 2021-2024 strategy continue to be delivered:

- **To ensure financial viability and long-term sustainability**
- **To expand our reach and impact**
- **To ensure our services, programmes and products meet the needs of all sections of our communities**
- **To strengthen our foundation and advance the depth and breadth of our own capabilities**
- **To transform services and programmes through technology**
- **To collaborate with other charities, local and national government, and the private sector to deliver shared goals.**

Significant work has been undertaken to review the Charity's financial sustainability, create organisational resilience and ensure that the Charity's resources are used in the best possible way to deliver its public benefit. Our Business Transformation Programme is due to conclude 31st July 2025, upon which a new five-year strategy will be launched.

Through careful and robust analysis of the Charity's income streams and operating model, we are on a journey to increasing resilience as an organisation. We are now better placed to drive change and make further improvements to our products and services in order to continue meeting the needs of our customers and wider communities.

Key activities undertaken in 2022-23 have included:

- **Implementing a revised Executive Team structure, bringing additional skills and experience to drive business growth and increased impact in our education and training provision**
- **Undertaking a full review of how technology and digitisation can expand and enhance our offer with the development of transformational products and services**
- **Expanding partnerships across the charity to increase our reach and impact**
- **Undertaking system and process reviews to increase efficiencies.**

We continue to align our work with the United Nations' Sustainable Development Goals (SDGs), with a deep belief that these can serve as a broader and more impactful framework to deliver our purpose, vision and mission. The SDGs are a universal call to action to end poverty, protect the planet, and ensure that all people enjoy peace and prosperity by 2030. Partnerships and collaboration are core to this, and we choose our partners based on our common drive to achieve these goals and deliver broader social value.

In 2022-23 we began to expand our theory of change and social impact framework to demonstrate how the charity delivers its public benefit, aligned to our commitment to the SDGs.

Looking forward, we will continue to develop this work, designing new metrics to demonstrate our impact against the SDGs and continue to robustly and creatively communicate how this approach is benefiting the communities that we serve.

Looking to the future

As we enter the final year of our three-year strategy, we will continue to deliver the ambitions of our business transformation programme, whilst also developing our longer-term strategy to support continued growth, innovative products and services and drive social value within our communities.

There is recognition that the opportunities and challenges facing the Charity and our communities are complex and long-term and will require more time to address. We are therefore extending our next strategic cycle to five years and will be working with a wider group of stakeholders to build our next strategic plan over the next 12 months. We are cognisant of the continued volatility and uncertainty that continues to impact our sectors and any future strategy will therefore retain a degree of flexibility, allowing the organisation to adapt to new opportunities and challenges, however with a core driver of delivering greater social impact and supporting our ambitions against the SDGs.

One area we know will be core to the Charity's future delivery model is exploring how current and future technologies can be used to deliver our products and services in new ways to enable greater reach and to meet the changing needs and learning styles of our customers.

Further exploration will be undertaken into the opportunities and risks that artificial intelligence brings to our education and training provision and how this can increase internal productivity, allowing our people to spend more time providing personal support to our customers, learners and partners in ways that add value to their experience with us.

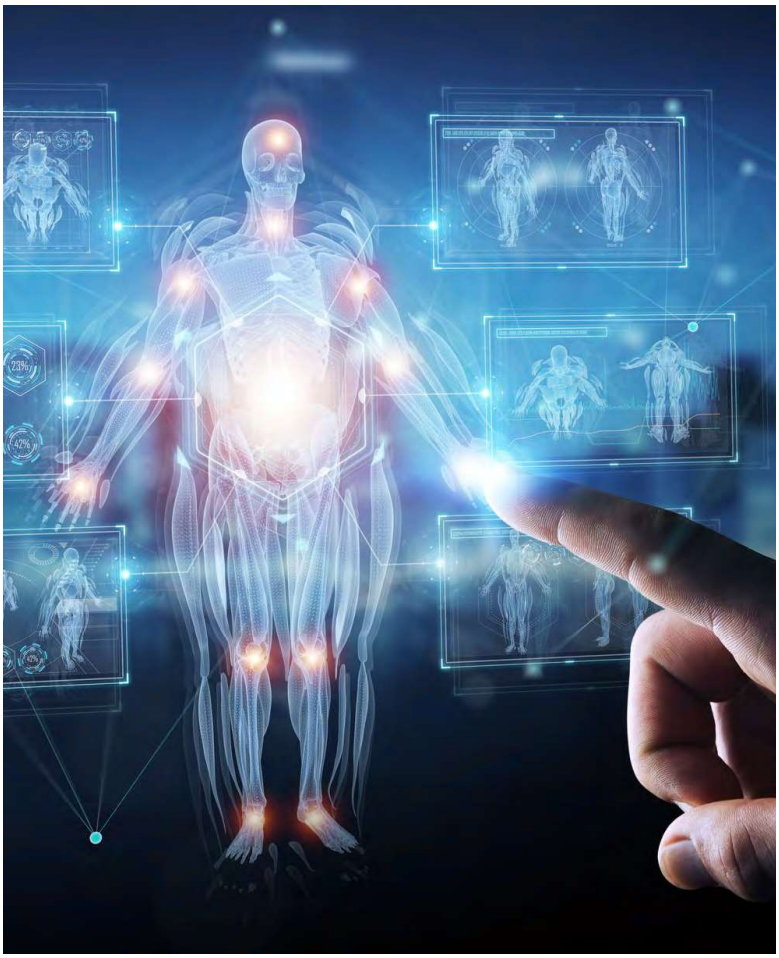


Next Generation Learning

As with many businesses during the COVID-19 pandemic, Central YMCA had to quickly adapt its delivery model during this period, and this was supported by the technology the Charity had in place. The pandemic has resulted in permanent changes in many areas of society and has led to rapid innovation and behavioural change. Learnings from this have contributed to the Charity's evolving digitisation strategy, taking into consideration the change in our customer behaviours and their interactions with our products and services.

Within YMCA Awards, one output of this discovery work was the realisation that we could use technology to better support learner engagement – particularly with the technical content within our qualifications – and to develop the communication skills newly qualified fitness instructors may lack. Education in the health and fitness sector is in need of, and ready for, change.

To meet these challenges and to create a lasting and more sustainable approach to training we're introducing a new range of next generation exercise and fitness qualifications. Everyone has a different learning style that works for them. The traditional assessment methods can act as barriers to some learners and block them from performing to the best of their ability. We want to allow flexibility that reflects the neurodiversity of our learners and the sector they wish to work in.



Our goal is to empower learners, build strong links between knowledge and skills, and prepare learners for the real world.

We'll continue to offer assessment methods like practical observations, multiple choice, multiple response, and short answer. But we'll also be introducing additional options:

- **Flexibility around timing and supervision of assessments**
- **Open book knowledge tests**
- **Video assessments, journaling, and technology supported peer assessment**
- **Realistic case studies**
- **Independent research opportunities**
- **Assessments that reflect specific job skills.**

These will allow each learner to get creative and customise their learning experience to get the most out of their course. The added flexibility will also allow them to complete assessments that better reflect what they'll do on the job versus in a classroom.

We have partnered with Suada – an established technology company – whose platform has been used to deliver remote training and assessment for companies including the British Standards Institute (BSI).

Working together, over the course of this year, we have developed a new model for learning and assessment that empowers learners to study in their preferred way. This includes providing content in video, audio and written format whilst also providing kinaesthetic activities to consolidate knowledge and skills. We anticipate wide-scale public release early in 2024.

The digitisation of our next generation qualifications – including our Exercise and Fitness suite – has been supported by funding from Ufi VocTech Trust.

Supported by

Ufi VocTech Trust


People &
Planet

Our people

In 2022-23 we worked with 173 permanent employees, 11 trustees, 101 self-employed practitioners, 38 casual workers, and approximately 60 volunteers.

We are incredibly proud of the way our staff and volunteers have worked together to navigate a challenging operating environment in 2022-23. Our people are at the heart of everything we do and are integral to the support provided to our communities.

The loyalty of our workforce and their willingness to go the extra mile sustained the Charity during the COVID-19 pandemic and we continue to benefit from this unerring commitment to deliver the Charity's goals. It is through our people's dedication and creative thinking that we continue to develop solutions to today's challenges.

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Susan Burnett,

GCSE Tutor celebrates 44 Years of Service.

In 2022-23 GCSE Tutor Susan Burnett reached a remarkable 44-year milestone of dedicated service at Central YMCA.

Over the course of four decades, Sue has traversed the Northwest working with young people from a range of diverse backgrounds. Her dedication and genuine passion for empowering these young minds have left an indelible mark on their lives.

Sue's passion for helping young people discover their true selves is palpable in every interaction she has had over the years. Her dedication goes beyond the confines of a job; it reflects her genuine love for making a difference in the lives of those she encounters.

Sue has been a beacon of light, guiding our young learners through their challenges, and inspiring them to embrace their strengths and passions. Her tireless efforts have not only enabled our learners to develop and grow but have also provided them with the tools and knowledge needed to lead fulfilling, meaningful lives.

Sue's unwavering commitment and profound impact on the lives of countless young people are truly remarkable, and it is an honour to acknowledge her significant contributions.

In 2022-23 our people strategy focussed on the following key areas:

- **Employee wellbeing**
- **Embedding our values**
- **Ensuring that learning and development is a core component of our employee experience**
- **Keeping our people safe and ensuring that equality, diversity and inclusion is core to everything we do.**

Our Commitment to wellbeing

Wellbeing is core to Central YMCA's purpose and values. There is no denying that broader societal and sector related challenges have put huge pressures on our workforce and therefore the focus in 2022-23 was to ensure that our people are equipped and supported to manage these pressures.

Employee engagement activities including Executive Team roadshows, staff forums, and employee voice surveys, have all had a focus on wellbeing and work-life balance to help us understand current challenges and provide additional support where required.



Interactive poll not supported

View online version

During this period, we expanded the support services provided by our employee assistance programme, however with a firm belief that prevention is better than cure. We have therefore also provided a wellbeing programme to support healthy working practices.

Following the launch of our Mental Health Forum in 2021, we trained nine mental health champions to support employees and promote a workplace culture where staff are free to discuss mental health issues openly and feel supported by their colleagues when they do so. As part of the Forum, we have undertaken the following activities:

1. Signed the Mental Health at Work Commitment.

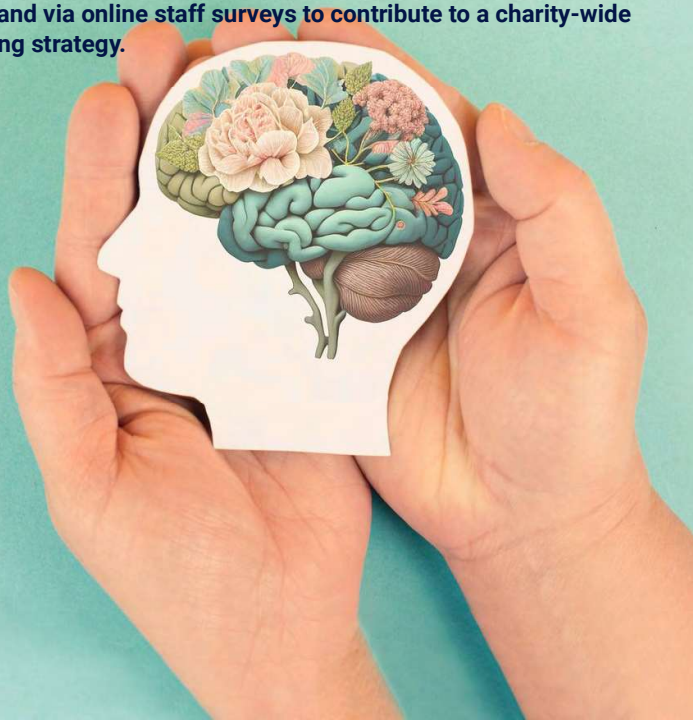
2. Introduced a Wellbeing Manifesto which is displayed at all sites.

3. Held mental health stigma bursting workshops for employees and managers.

4. Expanded our Employee Assistance Programme (EAP) offering to include free counselling sessions available to all employees and their immediate family, 24/7 managerial emotional support for line managers, and the Active Care service for employees who are off sick due to poor mental health.

5. Introduced wellbeing conversations as part of our induction, regular 1:1 check-ins, and performance review conversations.

Looking forward, in 2023-24 we will be training 15 new Mental Health Champions and will continue to promote wellbeing and good mental health, sharing information and raising awareness via our staff training and communication channels. We will also be collecting ideas and feedback through our Mental Health Forum and via online staff surveys to contribute to a charity-wide wellbeing strategy.



Our Commitment to our values



In 2021 the Charity developed a new set of values to underpin the work that we do. In 2022-23, as part of our broader business transformation programme, we reflected on these values to ensure that they continued to drive the Charity forward and encourage the behaviours needed to support our internal people and our external communities.

As a result of this period of reflection, we developed a new value 'empower' to emphasise the work we do internally and with our external stakeholders to support the achievement of personal goals. We have also introduced new Values Champions, individuals across the Charity who will play a crucial role in transforming our organisational culture and ensuring that our values become a living, breathing part of everything we do.

Looking forward, our Values Champions will agree key areas of priority each year, aligned to wider staff feedback as part of our employee voice surveys. They will also be supported by a learning and development plan to help them undertake this important role.

What our Learners say:

"Equity - Everyone on the course seems to get lots of chances to learn the best way they can"

Central YMCA's values are built into every programme we deliver. During 2022-23 we asked our learners how they felt these values were demonstrated in their experience with us.

"Brave - has helped me understand it's okay to take risks and be brave about it cause even though you might fail you still tried which is a brave thing to do"

"I am encouraged to complete some of my work in creative ways because I like art"

"We nurture people to succeed - my tutor has been a very good tutor and has explained everything clearly to me which will allow me to excel within my course"

Our Commitment to learning and development

Learning and development is integral to everything we do, and we continue to develop organisational skills and capabilities to help our people deliver our charitable purpose. In addition to providing core learning and development activities to support the Charity's work, we respond to skills gaps at organisational, operational and team levels and have worked to address these through training, coaching and mentorship.

Specific attention has been given to the continued professional development (CPD) of our education and training staff so that they can continue to provide high quality teaching, learning, and assessment.

Looking forward, in 2023-24 we will have greater focus on creating strategically aligned learning and development programmes that positively impact talent attraction, staff retention and productivity, alongside expanding mentoring and coaching opportunities across the charity.



Our commitment to keeping our people safe

We take our responsibilities for safeguarding extremely seriously and believe that everyone has the right to protection from harm, abuse, and exploitation. We are dedicated to protecting those participating on our programmes and ensuring our people have the skills to identify and raise concerns.

In 2022-23 we saw a reduction in reports to our Safeguarding Team against the prior year (53, against 61 in 2021-22). Although a smaller number of safeguarding cases were reported in 2022-23, the reported safeguarding cases cover all areas of the Charity, demonstrating our commitment to safeguarding each of our service users.

Looking forward, we will be taking a more joined up approach to safeguarding, health and safety and equality, diversity and inclusion, recognising the interdependencies in these areas, particularly around accessibility and additional support needs. We will also be providing additional support to staff dealing with mental health concerns via our Mental Health Champions and additional CPD sessions provided to teaching staff, such as sessions on online safety, gaming and gambling risks, harm and awareness.



As with prior years, mental health continues to be the highest reported concern. In light of this, we have provided additional training and support to learners around mental health and encourage tutors to have conversations around mental wellbeing in line with our Learner Mental Health Manifesto.

Our commitment to equality, diversity and inclusion

At Central YMCA we are committed to equality, diversity and inclusion (ED&I) in everything we do. We believe creating an organisation where everyone feels valued is not only the right thing to do, but also helps drive success and create impact. In recognition of this commitment, we are driven by our core value of Equity, breaking down barriers to ensure everyone can thrive.

We are committed to creating environments in which our people and communities are treated fairly and with respect. This includes our staff, volunteers, trustees, members, learners, apprentices and other members of the public we engage with. We are committed to a culture that recognises, celebrates and values the differences between individuals. We firmly believe that a diverse and inclusive workforce is integral to meeting the needs of our diverse communities and creating inclusive spaces. These commitments also closely align with our wider ambitions to contribute to the United Nations' SDGs, particularly Gender Equality and Reduced Inequalities.



We continue to embed equality, diversity and inclusion into all our programmes and services, ensuring accessibility and equal access.

Education

Offer opportunities to all, to learn and develop.

Support those with additional needs and significant barriers.

Training

Extend a provision of commercial and charitable activities.

Develop skills leading to and generating employment.

Health

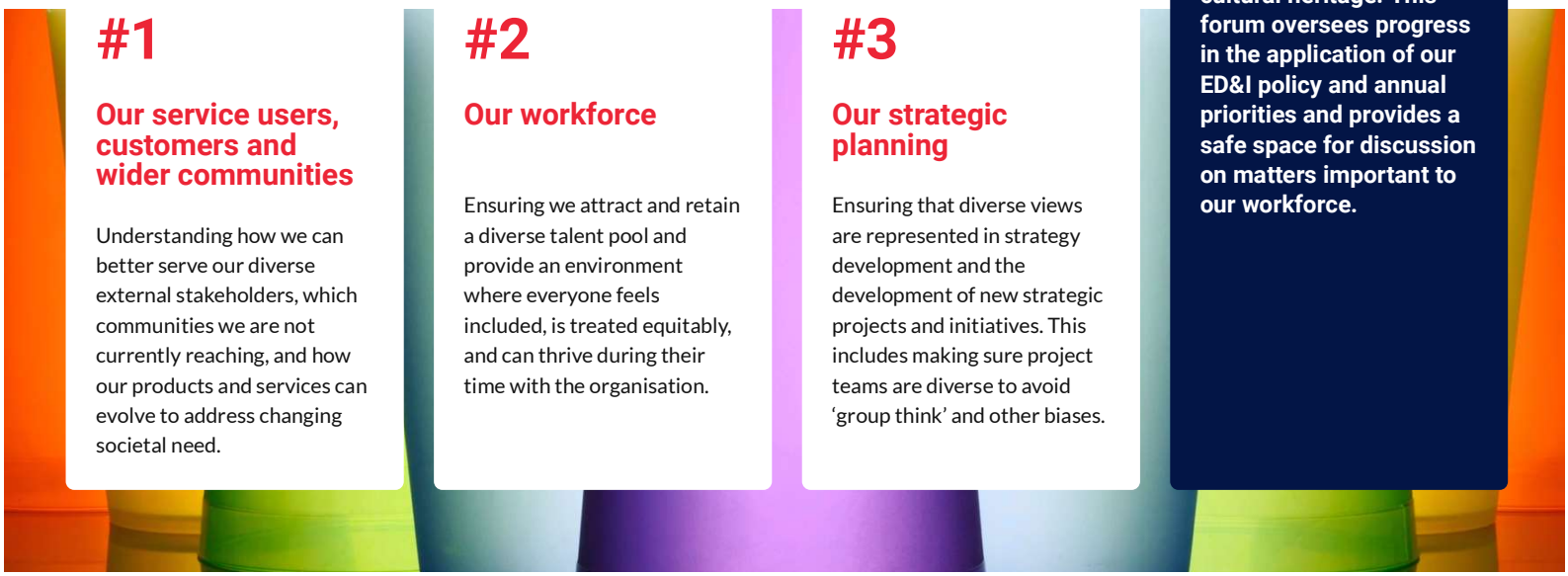
Provide vibrant, safe spaces that offer wide ranging inclusive programmes and services.

Adapt to the changing landscape of our community and individual needs.

Wellbeing

Deliver expert support, recovery and resilience for those living with long-term health conditions and post- COVID challenges.

We develop annual equality, diversity and inclusion (ED&I) priorities, with our approach focussed on three key areas. These three areas are underpinned by a robust governance framework, where equality, diversity and inclusion are prioritised by the Board and its committees, both in terms of composition and ways of working, but also in relation to strategic oversight.



#1

Our service users, customers and wider communities

Understanding how we can better serve our diverse external stakeholders, which communities we are not currently reaching, and how our products and services can evolve to address changing societal need.

#2

Our workforce

Ensuring we attract and retain a diverse talent pool and provide an environment where everyone feels included, is treated equitably, and can thrive during their time with the organisation.

#3

Our strategic planning

Ensuring that diverse views are represented in strategy development and the development of new strategic projects and initiatives. This includes making sure project teams are diverse to avoid 'group think' and other biases.

We continue to support our internal working practices through our staff ED&I Forum, with a particular focus on disability, our LGBTQIA+ community, gender and race, ethnicity, and cultural heritage. This forum oversees progress in the application of our ED&I policy and annual priorities and provides a safe space for discussion on matters important to our workforce.

In 2022-23 we undertook the following initiatives:



- Continued to deliver our Trustee Apprenticeship Scheme to support pathways into governance and greater board diversity in the sector. This resulted in one of our Trustee Apprentices being appointed to the Central YMCA Board
- Co-opted an Equality, Diversity and Inclusion specialist to the Charity's Resources Committee to provide support and challenge on our organisational approach
- Developed bespoke programmes to meet specific community needs, such as the Girls Move programme

- Undertook workforce representation and pay gap analysis against disability, gender, race, ethnicity and cultural heritage and sexual orientation
- Provided a learner enrichment programme with a focus on ED&I, to help our learners discuss important topics such understanding stress, anxiety and depression, Black Lives Matter, LGBTQ+, sexual consent, British Values, Radicalisation & Extremism, online safety and money management.

Interactive poll not supported

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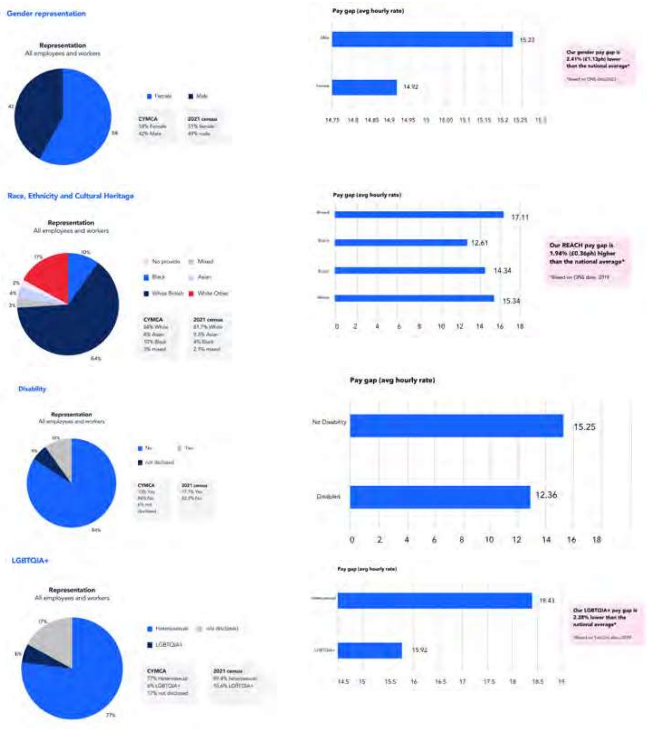
Workforce representation and pay gap analysis

At Central YMCA we are an equal opportunities employer and value diversity, believing it takes all types of individuals to make a creative and innovative organisation. We look to attract, recruit, develop and retain talented people from all backgrounds at every level of the organisation, to draw on different perspectives and experiences that add value to the way we operate.

To ensure we are doing this, we monitor the composition of our workforce regarding information such as gender identity and gender reassignment, race, sexual orientation, and disability. We also monitor and report on pay gaps for these four areas.

We prioritise these areas in the first instance, identifying any improvements that need to be made and agreeing where positive action needs to be taken.

The data represents our workforce as of May 2023. Comparison data is taken from the latest publicly available data sets.



Looking forward, in 2023-24 we will undertake the following initiatives:

- Measure how our internal people currently feel about Equality Diversity and Inclusion at Central YMCA via the employee voice programme, in order to measure year on year progress and demonstrate impact in this area
- Aligned to workforce representation and pay gap analysis, develop targeted initiatives and development programmes to support improvements
- Undertake a full review of the current employee journey, from attraction to exit, identifying strengths, weaknesses, opportunities and threats, to help us prioritise areas for improvement
- Review customer and learner data against external data sets to identify gaps, areas for improvement and where specific intervention is required
- Continue to implement safe space discussions and learning and development sessions for staff, Trustees and learners
- Encourage best practice in our partners and suppliers, through our supplier code of conduct and development of joint programmes to drive change.



Spotlight: Bridge of Hope Careers

One of the many partnerships we proudly established this year was with Bridge of Hope Careers. With aligned values and focus on breaking down barriers, specifically within entry to employment, in 2023-24 we will be hosting Inclusive Hiring Masterclasses for our internal team, as well as our external stakeholders and partners.

The classes will not only raise awareness of the barriers in the marketplace and amongst us, but also provide tools and resources to address the issues at hand within hiring systems.

As Bridge of Hope Careers connects potential candidates from very diverse backgrounds with companies, they are well positioned to help us blaze the trail for our partners who are looking to hire a more diverse and inclusive workforce.

We recognise that equality, diversity and inclusion is a continuous journey, and we need to work with other organisations to share their expertise and lived experience in this area. We are already building partnerships to support our internal learning and development, and product development programmes, and welcome expressions of interest from individuals and other organisations who share our ambitions to reduce inequalities and drive positive change in this area. To find out more contact partners@ymca.co.uk.

Learn more about our partnership and upcoming masterclass with Bridge of Hope Careers.

Our Planet

Our Commitments to Environmental Sustainability

In alignment with the United Nations' SDGs, we are committed to pro-actively managing our direct and indirect environmental impact. We recognise our responsibility to reduce our carbon and environmental footprints and play our part in the UN-backed global Race To Zero.

Following the development of our Environmental Sustainability Policy in 2021, our focus has been to drive awareness of everyone's role in creating a more environmentally sustainable community, building a more sustainable culture across our national sites and improving our environmental impact.

With increasing demands on our people, work in this area has been slower than we would have liked, however, we will be developing new priorities in 2023-24 to drive this work forward.

Looking forward, we intend to measure our current emissions and build a supporting action plan to help us take concrete action and assess our impact across multiple measures. We will also encourage similar practice in our suppliers and partners, through our supplier code of conduct and partnership agreements.

We will also be looking to work with partners to provide additional expertise and help us understand the best way to use our limited resources to develop meaningful change in this area.



The financial Period in Review



THE FINANCIAL PERIOD IN REVIEW

12 months to 31 July 2023

In 2022-23 Central YMCA completed the first year of a three-year plan designed to achieve financial stability and explore new innovative ways of delivering services to the people, organisations and communities we work with. However, the Charity continued to feel the financial impact from the slow return to normal levels of activity following the COVID-19 shutdown, coupled with the continuation of slow economic growth and the cost-of-living crisis. The Charity did see a slight improved footfall in central London, but not near the pre-pandemic numbers. This resulted in an increase in membership activity at the YMCA Club and KX facilities, but not as high as expected. However, a continued reduction in the number of young persons classified as 'Not in Education, Employment or Training' (NEETs) in the year also contributed to lower demand for the Charity's study programme courses. The positive news is that in 2023-24 the Charity expects a complete turnaround of its education provision as part of the second year of the turnaround plan. The Charity's income result for the year totalled £9.0m (2022: £9.5m).

Under the leadership of a new internally appointed CEO, during 2022-23 the Charity's Executive Team was restructured to drive growth and achieve the three-year turnaround plan. Operating costs therefore include one off costs of restructuring to secure reductions in central services overheads whilst driving forward initiatives to grow margin and improve financial sustainability. Overall expenditure for the year including the one-off restructuring equalled £13.4m (2022: £12.8m), removing the one-off costs the expenditure reduces to £12.8m (2022: £12.7m).

The adverse trading conditions driven by the challenges in the Charity's education delivery coupled with one off restructuring costs resulted in a net expenditure (before gains and losses on investments and revaluations) result for the year of £4.4m (2022: £3.3m). The Charity's investment portfolio continued to see the recovery from the devaluation as a result of the pandemic, with the portfolio value increasing in value. The net gain on investments incurred in the year totalled £0.1m (2022: £0.5m loss). As a result, the Charity's overall net deficit for the year was £4.6m (2022: £3.8m).

Although membership numbers at YMCA Club and YMCA KX began to return, the slower return to pre-pandemic working arrangements and the lower footfall in Central London impacted membership, class and ancillary income. However, the operating deficit has improved compared to the previous year to £0.9m (2022: £1.0m). Commercial trading income of £0.4m, predominantly derived from venue and room hire, merchandise sales and café operations, was higher than the prior year (2022: £0.3m) as activity begins to increase.

The Charity's 2023 ESFA study programme funding entitlement saw a reduction due to the lower number of 16-to-24-year-olds classified as NEETs (Not in Employment, Education or Training) in the UK, which had a negative impact on demand for the Charity's study programme courses. Central YMCA's apprenticeship recruitment performance was also affected by the reduction in learners and the conclusion of Government programmes designed to address youth unemployment through apprenticeship schemes, particularly the Kickstart scheme. Total income for Central YMCA's training activities reduced to £4.3m for the year (2022: £5.2m).

YMCAfit courses were impacted by lower market demand as a result of the cost-of-living crisis. Consequently, the course income recognised in the year fell to £1.4m (2022: £1.8m). However, effective utilisation of resources partially mitigated the adverse income performance and a small surplus has been maintained by YMCAfit in the year of £0.1m (2022: £0.5m surplus).

YMCA Awards' customer base encountered the same market conditions as experienced by YMCAfit, consequently year on year registration and certification income generated by YMCA Awards was lower than the prior year.

The newly appointed Executive Team have continued to review the Charity's cost base and management structure to support the organisation's ability to deliver the turnaround plan. The restructuring exercises undertaken in 2022 resulted in redundancy costs and other exceptional items of expenditure of £0.5m (2022: £0.1m).

The Charity's net movement in funds for 2023 was also impacted by the full year interest costs attributable to the Charity Bank loan which was drawn down in June 2021. The interest costs for the year totalled £0.2m (2022: £0.1m).

The Charity did not undertake any large-scale capital expenditure investment projects during the year. The project to replace the YMCAfit Customer Relationship Management (CRM) was completed in 2022-2023. Within 2023-24 final system improvements are expected to achieve efficiencies, strengthen sales performance and improve reporting processes.

The net current assets position of £0.9m reflected in the Consolidated Balance Sheet consists primarily of the current asset held for sale of £3.5m representing the Charity's interest in the office space at 111 Great Russell Street, London WC1, £1.0m short-term borrowing arrangement with Rothschild which is secured against the investment portfolio and is renewed on a three-month rolling term. Working capital continues to be closely managed to support liquidity and to ensure that planned withdrawals from the investment portfolio are in line with budgeted requirements. The Charity's interest in the property at 112 Great Russell Street, London WC1 was last revalued in April 2021. The valuation was commissioned as part of the Charity Bank loan application process. The Charity believes that the assumptions used to prepare the April 2021 valuation remain valid as at 31 July 2023.

The greatest risk to the Charity continues to be the erosion of reserves. The net decrease in funds for the Group in 2023 of £4.0m (2022: net decrease of £3.6m) has impacted the reserves position. At year-end, the Group holds total reserves of £15.7m (2022: £20.2m), inclusive of an investment portfolio of £5.7m (2022: £8.9m). Consequently, the Group remains in a strong position to continue to support the restructuring, repositioning and the necessary investment to ensure a stronger and sustainable future for the Charity.

Share of the deficit contribution from each of the charitable operations

Operation	2023 £'000	2022 £'000
Wellbeing		
YMCA Club	**(657)**	(837)
YMCA KX	**(218)**	(176)
Education		
YMCA Education and Skills	**(260)**	541
YMCAfit	**32**	481
YMCA Awards (Qualifications)	**(192)**	(257)
Deficit contribution from charitable operations	**(1,295)**	(248)
Central support costs	**(2,832)**	(2,822)
Overall deficit from charitable operations	**(4,127)**	(3,070)
Net investment income and surplus on commercial trading	**331**	(20)
Net expenditure for the period before restructuring costs and voluntary donations and gains and losses on investments and revaluations	**(3,796)**	(3,090)
Voluntary income	**130**	9
Exceptional income	**37**	7
Restructuring costs	**(537)**	(72)
Loan interest	**(229)**	(115)
Net expenditure for the period before gains and losses on investments and revaluations	**(4,396)**	(3,261)
Net (losses) / gains on investments	**122**	(501)
Net expenditure	**(4,274)**	(3,762)
Losses on revaluation of fixed assets	**(302)**	-
Net movement in funds	**(4,576)**	(3,762)

Fixed assets

The principal changes in the fixed assets of the group were additions of £0.8m (2022: £0.8m), out of which £0.5m related to investment in new CRM software. Additionally, £0.2m (2022: £0.2m) of new intangible intellectual property assets (IP) were created to support the launch of new products within Awards.

A valuation of the Great Russell Street property interest was undertaken by Montagu Evans in April 2021 accordance with the definitions set out in the Valuation Professional Standards (January 2020) of the RICS (the Red Book). The Charity believes that the assumptions used to prepare the April 2021 valuation remain valid as at 31 July 2023.

Employment policies

The Charity is committed to equality and diversity and promotes the need for inclusion as identified in the Equality Act 2010.

The Trustees recognise the importance of staff engagement and the benefit this has on business performance, employee satisfaction, and the impact good engagement has on individual's motivation and wellbeing.

Staff engagement is supported through:

- Communications: regular communications in the form of staff forums, executive team roadshows and email updates.
- Employee voice: seeking out staff views and ensuring feedback is listened to and acted upon.
- Empowering people: trusting staff to work autonomously, providing further support and guidance as and when needed.

The Charity is assisted in its work by the invaluable support of approximately 60 volunteers who give their time to run activities to develop individuals and communities. The contribution of volunteers is essential to maintain the range of community programmes on offer and deliver against our charitable aims.

The Charity believes that employees should be rewarded fairly according to their sustained contributions. Compensation and benefit adjustments are supported by external benchmarking and considered by a job evaluation panel. The Board of Trustees govern the compensation and benefits received by key management and leadership staff.

Grants received – the Group and the Association

Central YMCA has received a number of grants to further its work during the financial period. The grants are summarised as follows:

	£'000	Used for
Wellbeing grants received		
Islington PCT	6	HIV/AIDs support
Camden PCT	6	HIV/AIDs support
The Two R's Charitable Trust	1	Club Activity
Total Group and Association	**13**	

Dependence on donations

Central YMCA is not dependent on donations to support our services or facilities. The Charity did not receive any legacy donations during the year (2022: nil).

The Charity received £130k (2022: £9k) of donation income during the year. We would like to thank the individuals and organisations who have chosen to support the Charity and the services we provide.

Central YMCA works in a way that is compliant with the Code of Fundraising Practice and covers the requirements charities must follow as set out in the Charities Act 2011.

Fundraised income supports both new and existing projects to help our beneficiaries, with fundraising efforts involving encouraging donations from members of our community, local and national grant-giving organisations, and through legacy giving.

With the Fundraising department being newly established, we have reviewed all newly created fundraising materials to ensure compliance with Code of Fundraising Practice and have registered with the Fundraising Preference System to ensure adherence to the General Data Protection Regulation (GDPR). We have no third-party fundraising bodies or organisations working on our behalf. In 2023-24 a new fundraising team will be established to support an increase in individual giving and fundraising activities and therefore we will be registering with the Fundraising Regulator and will continue to apply the fundraising Code of Practice to the Charity's fundraising activities.

We follow up on all feedback we receive from members of the public to ensure compliance with the Fundraising Regulations and regularly record, report and evaluate our work.

Trustees' Risk Statement

At Central YMCA we are committed to protecting our learners, members, staff and volunteers as well as the resources, partners and supporters of the Charity. This is demonstrated through a robust risk management framework in which the principal risks of the Charity are regularly monitored, and new controls put in place where required.

Risk management

The Board of Trustees have overarching responsibility for risk management and ensure that the Charity's risk profile is considered when undertaking key decisions. This includes an assessment of risks to the strategy and the delivery of charitable objectives.

The Board of Trustees ensures that the Charity has appropriate systems of controls, financial and otherwise, to provide reasonable assurance that:

- the Charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the Charity or for publication is reliable
- the Charity complies with relevant laws and regulations.

The Board is supported through its sub-committees which each have oversight of the risk landscape and assurance arrangements in their respective areas. This includes a Risk and Audit Committee which drives continuous improvements to the Charity's risk management processes. The Board is also supported by Trustee Leads who provide support and challenge on specific risk areas outside of formal board and committee meetings.

The Board and its committees are supported by management responsibilities for risk, compliance, audit, safeguarding, legal, governance, data protection and health and safety.

The Board receives regular reports on:

- safeguarding of children, young people and adults at risk
- financial management and performance
- non-financial performance, including learner achievement and progression
- internal controls, risk management, regulatory reporting and compliance
- health and safety
- data protection and information security
- equality, diversity and Inclusion.

The Charity has a risk management and internal control framework which comprises:

- policies, procedures and tools to support the identification, assessment, treatment and control of risks
- monitoring of systems and procedures to mitigate those risks identified
- internal and external audit cycle to monitor effectiveness of controls
- procedures designed to minimise any potential impact on the Charity should those risks materialise, including business continuity and crisis management plans
- quarterly reviews of principal risks by the risk and audit committee and full board
- annual assessment of emerging and principal risks
- annual review of the effectiveness of the risk management and internal control framework.

Principal risks and uncertainties

Changes to the macro-economic environment, particularly as a result of the cost of living crisis has continued to have a significant impact on the Charity, our partners and the individuals we support. The Charity's principal risks include:

- safeguarding children, young people and adults at risk
- ensuring adequate financial resources and staffing to deliver the strategy and meet our charitable objectives
- pressures on our income and continued eroding of reserves to support operational losses
- ensuring relevance of our programmes and services and the need to develop new digital products to meet changing customer demands
- internal or external incidents affecting premises and services (including health and safety incidents)
- cyber-security or data breach resulting in the loss of sensitive data
- non-compliance with key regulation, legislation and funding requirements.

The Charity is also exposed to risk through its financial instruments where these instruments are primarily investments. The Board seeks to minimise the Charity's exposure to these risks through balanced investment portfolios managed by reputable investment managers and through the use of banks with good credit ratings.

Trade debt is comprised in the main from small balances due from individuals, businesses or government, the remaining debt is deemed a low exposure to credit risk as a significant proportion relates to deferred income.

In response to financial challenges, the Charity has embarked on a three-year Business Turnaround Programme. This has included:

- Improvements to business analytics to inform decision making
- Business process reviews to drive efficiencies and the introduction of new systems
- External analysis of our budgeting and forecasting methods, developing a broader range of scenarios, longer-range cashflow forecasts and stress testing
- Structural reviews and additional training and support to meet current opportunities and challenges
- The development of new products and services to adapt to changing customer demand, with a focus on digital delivery
- Additional initiatives to support employee engagement and wellbeing, with a particular focus on mental health
- A robust internal and external audit cycle to ensure compliance with key regulatory and funding requirements
- Prudent management of our reserves with more effective cost control and alignment of delivery with our funding
- A full review of our internal policies and processes to ensure they are robust and address the current risks to the organisation.

Investment powers

Under the Articles the Charity has the power to invest in any way the Board of Trustees wish. Rothschild manages an investment portfolio on behalf of the Trustees and has been asked to invest to provide income to subsidise the activities of the Charity and also to build up reserves to provide capital funding for improvements to the facilities and other projects. Rothschild was set the target of achieving a total return of 2% per annum above inflation (CPI) over the long term (before taking account of cash distributions to Central YMCA).

The portfolio as at 31 July 2023 was showing a 2% return for the year (2022: -4%). This positive performance against the target return was predominantly due to the slow reversals of the negative impact of the global economic contractions encountered in 2022.

The Charity has not set any environmental, social and governance (ESG) restrictions on the investments other than avoiding anything carrying a government health warning, such as tobacco products. The Charity meets regularly with Rothschild to discuss the investment strategy and is reassured that Rothschild's overarching commitment to ESG investment is in line with the ethos of the Charity. Details of investments are set out in note 11 of the accounts.

Reserves policy

The Board of Trustees has established the level of free reserves (that is, those funds that are freely available) that the Charity ought to have. Reserves are needed to bridge the gap between carrying out activities and receiving the funds for those activities. The Board continues to maintain a policy that free reserves should cover six months' operating expenditure. This equates to £6.7m (2022: £6.2m).

As at 31st July 2023 the Group's reserves are as follows:

Reserve	Current reserves 2023	Further information
Funds represented by property, plant and equipment	£13,136k	The funds invested in tangible fixed assets are not freely available to the Group and therefore are excluded from free reserves.
Restricted endowment reserves	£1,056k	These are funds arising from a legacy which are restricted as to their future use and therefore are not freely available.
Designated reserve – Basil Scott fund	£264k	The fund is designated to provide educational grants in the name of the late Mr Scott. This fund will be integral to a new programme of charitable bursaries to be launched and centred around breaking down barriers.
Free reserves	£1,212k	The six month's operating funds target is around £6.7m and the free reserves are currently at 18% of the target.
Total Group reserves	**£15,668k**	

The Charity's free reserves position has been adversely impacted by economic impact of the COVID-19 pandemic, the cost of living crisis and slower economic growth. Consequently, the free reserves balance as at 31 July 2023 is 18% of the six month's operating costs target (2022: 12%). The Charity's forecasts aim to establish a break-even business model to reduce the Charity's reliance on its reserves to support its operations. A new risk-based policy will be developed in 2023-24.

Auditor

Buzzacott LLP were re-appointed as the Charity's auditors in 2023.

TRUSTEES' ANNUAL REPORT

Public Benefit Statement

Trustees confirm that they have complied with their duty, in section 4 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit.

Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Objectives and activities

The Charity's purpose is to advance the education, health and wellbeing of our communities. This aligns to our founding objects; to provide for the spiritual, physical, intellectual and social welfare of people of all ages. Our purpose and founding objects form the bedrock of our mission to create improved access to life-changing opportunities and our vision of enabling everyone to achieve their potential, live a fulfilled life and contribute positively to society.

Trustees ensure that this purpose is carried out for public benefit through a commitment to work with all people who need our support. Working with local and national government, the public and private sectors to help individuals and organisations to grow and bring lasting benefits, through inclusive health, wellbeing, education and training programmes.

The principal activities for the year were to provide:

- A broad range of relevant training programmes, in the form of vocational and work-based learning and continuous professional development courses, delivered through Central YMCA's Education and Training operations, including YMCAfit, with identified fitness and exercise facilities at YMCA Club and YMCA KX.
- A wide range of nationally recognised vocational qualifications developed and managed by YMCA Awards from Level 1 to Level 4 for those undertaking suitable courses run by third parties in the UK, Europe and the rest of the world.
- Community focused health and wellbeing programmes designed to encourage people of all ages to improve their health, particularly targeting young people and groups with specific needs, such as those living with HIV/AIDS. We devised innovative programmes specifically to boost their physical and mental well-being with prices reduced or waived where appropriate.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governing document

Central YMCA is a company limited by guarantee governed by its Articles of Association dated 1911 and last updated in November 2018. It is registered as a charity with the Charity Commission. There are currently 16 Full Members (17 in 2022). Reference and administration details can be found on the final page of this report.

Charitable objects

The charitable objects of the Charity, as set out in its Articles, are to promote and assist the advancement of the spiritual, social, intellectual and physical condition of principally young men and women (but without any specific restriction as to age) and aims to:

(i) Provide a welcome to Members and beneficiaries for themselves, in a meeting place which is theirs to share, where friendship can be made and counsel sought.

(ii) Develop activities which stimulate and challenge its Members and beneficiaries in an environment that enables them to take responsibility and find a sense of achievement.

(iii) Involve all Members in care and work for others.

(iv) Create opportunities for exchanging views, so that its Members can improve their understanding of the world, of themselves and of one another.

(v) Relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

Appointment of Trustees

Trustees are elected by Full Members at the annual general meeting. The Board may appoint additional Trustees during the year, but any Trustee so appointed must be elected at the following annual general meeting. The Charity must have a minimum of three Trustees at any time and the Nominations Committee supports the recruitment of Trustees.

When deciding how to recruit Trustees, the Board thinks about how best to attract a diverse pool of candidates and tries to achieve a strong balance of skills and diversity. The Board also makes a positive effort to remove, reduce or prevent obstacles to people being Trustees by reviewing the timings of meetings, offering reimbursement for reasonable expenses and considering how it recruits new talent across a diverse community.

The Board launched a Trustee Apprenticeship programme in 2021-22 and one participant on this programme was subsequently appointed in 2022-23 as a full Trustee on the Board. Apprentice Trustees gain governance experience, attend Board meetings and receive additional support through a dedicated board mentor but do not hold the legal responsibilities of a Trustee. At the end of the programme we support participants to achieve their first Board role, which could include a role on the Charity's Board of Trustees if there is a suitable vacancy.

The Board also co-opts individuals to its subcommittees to provide specialist skills and experience to support the work of the committees. Current co-optees include individuals with expertise in education, awarding organisations, equality, diversity and inclusion and finance.

Annual board reviews

The Board of Trustees regularly reviews board performance and progress against the implementation of the principles of the Charity Governance Code. It also reviews its structure, size, composition, skills and experience to ensure any imbalances and gaps inform Trustee recruitment. The Board has set maximum terms of service in line with the recommendations of the Charity Governance Code and any Trustees appointed for longer are subject to a rigorous review and business case for retention whilst ensuring there is periodical progressive refreshing of the Board.

Trustees' induction and training

All Trustees undertake induction and on-going training to ensure they have the current knowledge and are aware of developments in corporate and charity governance. They meet key members of staff and are briefed about the activities within each business unit. In addition to formal meetings, there are days at which Trustees and staff meet to hold discussions regarding the future strategy and direction of the organisation and where other matters can be discussed on a more informal basis. Trustees also undertake training in relation to their responsibilities for safeguarding and equality, diversity and inclusion, along with any other training identified as part of board reviews and training needs analysis.

Board structure

The Board of Trustees administers the Association. The Board meet at least quarterly to allow all Trustees to have a comprehensive and up-to-date view of financial and operational performance and to ensure all Trustees are able to consider important risk and compliance matters such as regulatory compliance and the Charity's safeguarding, Prevent and health and safety obligations in sufficient depth.

The Board has in place the following committees:

Risk and Audit Committee:

- Meets at least quarterly and otherwise as required.
- Reviews the adequacy and effectiveness of risk management and internal controls, including the Charity's internal audit programme.
- Leads the process for the appointment, re-appointment and removal of the Charity's external auditors and oversees the Charity's relationship with the external auditors.
- Reviews the integrity of the Group's financial statements, including its annual report, prior to their submission to the Board of Trustees.

Resources Committee

- Meets at least quarterly.
- Supports oversight of all matters relating to people, premises, finance and IT.
- Monitors development of the budget and ongoing financial performance.
- Supports oversight of the Charity's investment policy and associated strategy to deliver the Charity's investment objectives.

Nominations Committee

- Meets as required.
- Responsible for identifying and nominating candidates to the Board of Trustees to fill board vacancies as and when they arise and support regular refreshing of the Board.

Awards Committee

- Meets at least quarterly.
- Supports oversight of operational strategies, performance, reach and impact of the Charity's awarding organisation.
- Makes recommendations to the Board of Trustees in relation to YMCA Awards' compliance with the Conditions of Recognition as part of its annual submissions to the awarding regulators.

Health and Wellbeing Committee

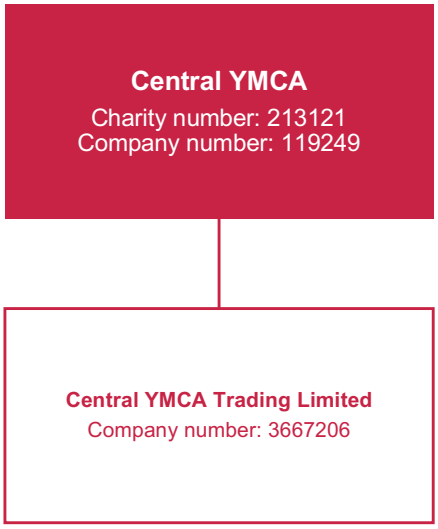
- Meets at least quarterly.
- Supports oversight of operational strategies, performance, reach and impact of the Charity's health and wellbeing provision.

Education and Training Committee

- Meets at least quarterly.
- Monitors the performance and achievement of learners across all of our education and training provisions.
- Oversees systems of pastoral care, with particular focus on our system of support for learners with Additional Learning Needs and other vulnerable groups.
- Supports the Board of Trustees with regular monitoring of quality improvement plans and the annual development of the self-assessment report against Ofsted's Education Inspection Framework.
- Receives feedback from learners, apprentices and employers on their experience with the Charity.
- Monitors safeguarding concerns and the systems and support in place to address these.

The Chief Executive is appointed by the Trustees to lead and manage the day-to-day operations of the Charity, supported by the Executive Team. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for finance, employment, business development and operational activity.

Group Structure



Central YMCA Trading Ltd markets items derived from the activities of the Association and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by Gift Aid to the Charity.

Central YMCA, as the founding YMCA, was also active within the national and global YMCA Movement during the year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Board of Trustees are responsible for preparing the Trustees' Report (incorporating the Group Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the group and of the income and expenditure of the Charity and the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Board are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware. The Board have taken all the steps they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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

On behalf of the Board

S Varma
Chair of Risk and Audit Committee

A Beal
Chairman

N da Silva
Company Secretary

Date approved: 25 January 2024

Registered Office:
112 Great Russell Street
London
WC1B 3NQ

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION

Opinion

We have audited the financial statements of Central Young Men's Christian Association (the 'parent charitable parent company') and its subsidiaries (collectively the 'group') for the year ended 31 July 2023 which the comprise the group statement of financial activities, the group and charitable parent company balance sheets and the group statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 of the charitable parent company's affairs as at 31 July 2023 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has 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 parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or

- the charitable parent company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 parent 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 group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and

- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group and parent charitable company. These included but were not limited to the Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102), and laws and regulations pertaining to health and safety, employment, safeguarding, and data protection.

- We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of representatives from the trustees and directors as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;

- Carried out substantive testing of expenditure including the authorisation thereof;

- Performed testing of journals;

- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and

- Investigated the rationale behind significant or unusual transactions if any were identified.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing accounts disclosures to underlying supporting documentation;

- Reading the minutes of meetings of trustees; and

- Enquiring as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



16 February 2024

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES 2023

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2023

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000
Income from:					
Donations and legacies		33	97	-	**130**
Charitable activities		8,302	13	-	**8,315**
Other trading activities		445	-	-	**445**
Investments		44	-	-	**44**
Exceptional item		36	-	-	**36**
Total income	5	**8,860**	**110**	**-**	**8,970**
Expenditure on:					
Raising funds		211	-	-	**211**
Charitable activities:					
- Charitable operations		12,279	110	-	**12,389**
- Restructuring & one-off costs	19	537	-	-	**537**
- Interest costs		229	-	-	**229**
Total expenditure on charitable activities		13,045	110	-	**13,155**
Total expenditure	6	**13,256**	**110**	**-**	**13,366**
Net gains on investments	11	122	-	-	**122**
Net expenditure		**(4,274)**	**-**	**-**	**(4,274)**
Other recognised gains/losses:					
Losses on revaluation of fixed assets	10	(302)	-	-	**(302)**
Net movement in funds		**(4,576)**	**-**	**-**	**(4,576)**
Reconciliation of funds					
Fund balances brought forward		19,188	-	1,056	**20,244**
Fund balances carried forward	**16 17 & 18**	**14,612**	**-**	**1,056**	**15,668**

Notes 5 and 6 to the accounts show full analysis of comparative income and expenditure by the charitable activities. All items not shown in notes 5 and 6, being net gains and losses on investments and the gain on revaluation of fixed assets, are unrestricted for both financial periods.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES 2022

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2022

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2022 £'000
Income from:					
Donations and legacies		9	-	-	**9**
Charitable activities		9,070	47	-	**9,117**
Other trading activities		274	-	-	**274**
Investments		95	-	-	**95**
Exceptional item		7	-	-	**7**
Total income	5	9,455	47	-	**9,502**
Expenditure on:					
Raising funds		202	-	-	**202**
Charitable activities:					
- Charitable operations		12,327	47	-	**12,374**
- Restructuring & one-off costs	19	72	-	-	**72**
- Interest costs		115	-	-	**115**
Total expenditure on charitable activities		12,514	47	-	**12,561**
Total expenditure	6	12,716	47	-	**12,763**
Net gains on investments	11	(456)	-	(45)	**(501)**
Net expenditure		(3,717)	-	(45)	**(3,762)**
Other recognised gains/losses:					
Losses on revaluation of fixed assets	10	-	-	-	**-**
Net movement in funds		(3,717)	-	(45)	**(3,762)**
Reconciliation of funds					
Fund balances brought forward		22,905	-	1,101	**24,006**
Fund balances carried forward	16 17 & 18	**19,188**	**-**	**1,056**	**20,244**

CONSOLIDATED BALANCE SHEET

Company number: 119249

as at 31 July 2023

	Note	Total 2023 £'000	Total 2022 £'000
Fixed assets:			
Intangible – IT Software	10	**768**	469
Plant, property and equipment	10	**12,368**	17,005
Investments	11a	**5,666**	8,916
Total fixed assets		**18,802**	26,390
Current assets:			
Asset held for sale	10	**3,474**	-
Inventories	12	**2**	2
Debtors	13	**623**	941
Cash at bank and in hand		**203**	906
Total current assets		**4,302**	1,849
Liabilities:			
Creditors: Amounts falling due within one year	14	**(3,449)**	(3,963)
Net current assets		**853**	(2,114)
Total assets less current liabilities		**19,655**	24,276
Provisions for liabilities	14	**(1)**	(39)
Bank loan	15	**(3,986)**	(3,993)
Total net assets		**15,668**	20,244
The funds of the charity:			
Endowment funds	18	**1,056**	1,056
Restricted income funds	18	**-**	-
Total restricted funds		**1,056**	1,056
Unrestricted fund – general	16	**(3,690)**	585
Unrestricted fund – designated reserves	17	**264**	264
Revaluation reserves	16	**18,038**	18,339
Total unrestricted funds		**14,612**	19,188
Total charity funds		**15,668**	20,244

These financial statements were approved and authorised for issue by the Board of Trustees on 25 January 2024 and were signed on its behalf by:

A Beal
Chair

S Varma
Chair of Risk and Audit Committee

PARENT ASSOCIATION BALANCE SHEET

Company number: 119249

as at 31 July 2023

	Note	Total 2023 £'000	Total 2022 £'000
Fixed assets:			
Intangible – IT Software	10	**768**	**469**
Plant, property and equipment	10	**12,368**	**17,005**
Investments	11a	**5,666**	**8,916**
Investment in subsidiary		**-**	**-**
Total fixed assets		**18,802**	**26,390**
Current assets:			
Asset Held for Sale	10	**3,474**	**-**
Debtor	13	**625**	**932**
Cash at bank and in hand		**203**	**897**
Total current assets		**4,302**	**1,829**
Liabilities:			
Creditors: Amounts falling due within one year	14	**(3,844)**	**(4,191)**
Net current assets		**458**	**(2,362)**
Total assets less current liabilities		**19,260**	**24,028**
Provisions for liabilities	14	**(1)**	**(39)**
Bank loan	15	**(3,986)**	**(3,993)**
Total net assets		**15,273**	**19,996**
The funds of the charity:			
Endowment funds	18	**1,056**	**1,056**
Restricted income funds	18	**-**	**-**
Total restricted funds		**1,056**	**1,056**
Unrestricted fund – general	16	**(4,084)**	**337**
Unrestricted fund – designated reserves	17	**264**	**264**
Revaluation reserves	16	**18,037**	**18,339**
Total unrestricted funds		**14,218**	**18,940**
Total charity funds		**15,273**	**19,996**

The Association's net movement in funds for the financial period was a deficit of £4,576k (2022: a deficit of £3,762k).

These financial statements were approved and authorised for issue by the Board of Trustees on 25 January 2024 and were signed on its behalf by:

A Beal
Chair

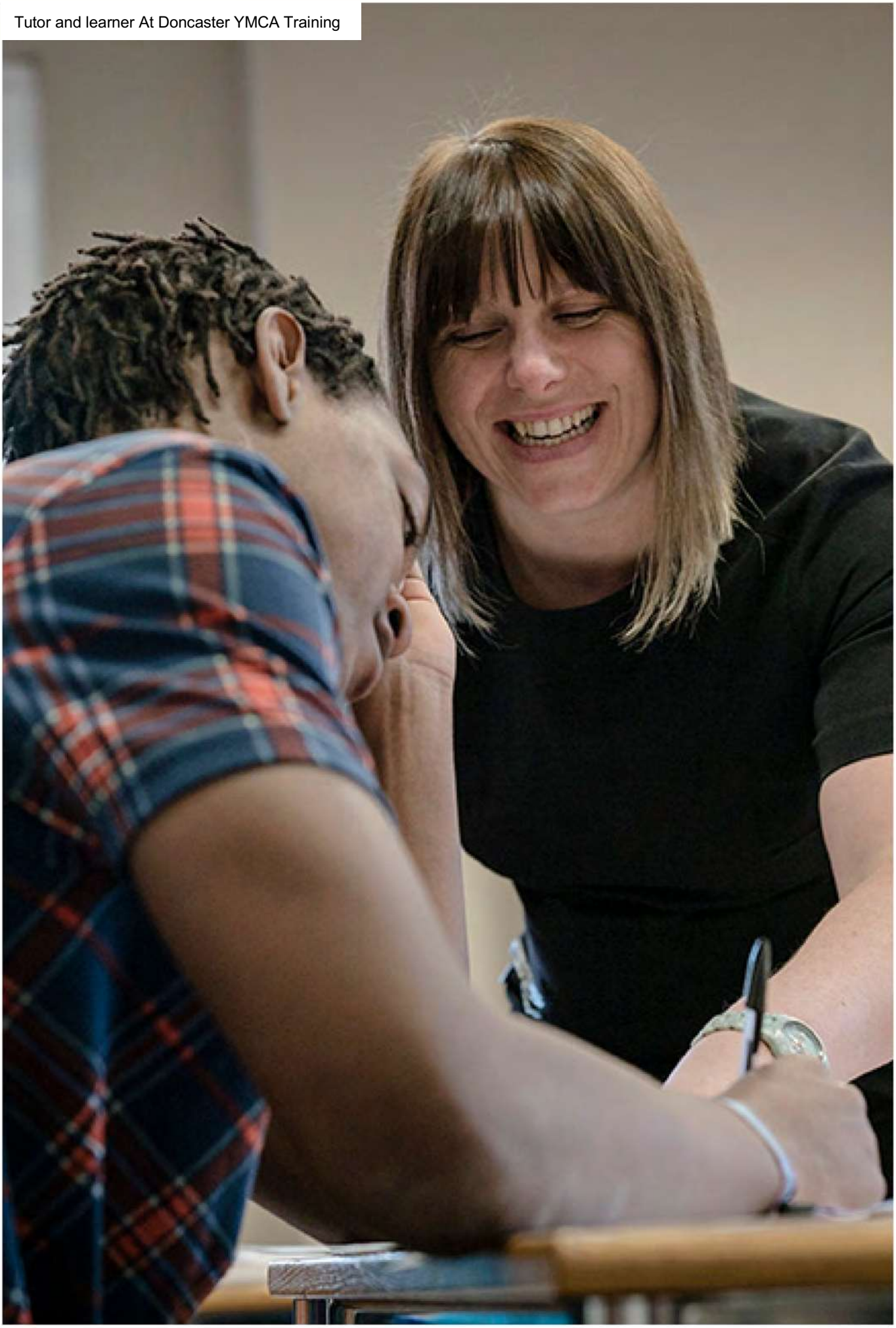
S Varma
Chair of Risk and Audit Committee

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 July 2023

	Note	Total 2023 £'000	Total 2022 £'000
Cash flows from operating activities:			
Net cash used in operating activities	20	**(4,038)**	**(2,084)**
Cash flows from investing activities:			
Dividends, interest and rents from investments		**44**	**95**
Purchase of property, plant and equipment		**(21)**	**(347)**
Purchase of IT Software and Product Development		**(746)**	**(469)**
Proceeds from sale of investments		**6,356**	**5,681**
Purchase of investments		**(2,295)**	**(4,304)**
Net cash provided by investing activities		**3,338**	**656**
Cash flows from financing activities:			
Proceeds from new loan		**-**	**-**
Net cash inflow from financing activities		**-**	**-**
Change in cash and cash equivalents in the reporting period		**(701)**	**(1,429)**
Cash and cash equivalents at the beginning of the reporting period		**906**	**2,335**
Cash and cash equivalents at the end of the reporting period		**205**	**906**

Tutor and learner At Doncaster YMCA Training



NOTES TO THE ACCOUNTS

1 General Information

The Central Young Men's Christian Association and its subsidiaries (together "the Group") operate a number of charitable activities throughout the UK. The Group uses a number of brand names for its services, including YMCA Awards, YMCA Club, YMCAfit and YMCA KX.

The Central Young Men's Christian Association ("the Association") is a registered charity and a company limited by guarantee. It is registered in England, its registered office is 112 Great Russell Street, London, WC1B 3NQ and its registered number is 119249. Full Members are a group of 16 (2022: 17) individuals who have affirmed their commitment to the Association's charitable aims and are the equivalent of the shareholders of a commercial company. They are elected by the Board of Trustees. The Full Members of the Association are each liable to contribute 37 pence towards the liabilities of the Association in the event of liquidation but cannot receive any distribution of any kind as a result of their membership.

2 Statement of Compliance

The group and individual financial statements of the Central Young Men's Christian Association have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, ''The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland'' (''FRS 102''), the Companies Act 2006, and the "Statement of Recommended Practice" (SORP FRS 102) applicable to charities preparing their accounts in accordance with FRS102. The Group financial statements are also prepared in accordance with the Charities Act 2011.

The Group is a public benefit entity group and the Association is a public benefit entity, as defined by FRS102.

3 Accounting Policies

The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below.

The accounting policies have been applied consistently for each year presented.

(a) Basis of preparation

These consolidated and separate financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of long leasehold properties and certain financial assets measured at fair value.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group and Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

The Association has taken advantage of the exemption in section 408 of the Companies Act from disclosing its individual income and expenditure account.

(b) Going concern

The Group meets its day-to-day working capital requirements through cash generated by charitable and trading operations, from returns from investments and from planned withdrawals from the investment portfolio.

The Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed and believes there to be no material uncertainty in this regard. For this reason, the Group continues to adopt the going concern basis in the preparation of the financial statements.

(c) Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions. The Association has taken advantage of the following exemptions:

(i) from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the Association's cash flows;

(ii) from disclosing the Association's key management personnel compensation.

(d) Basis of consolidation

The Group consolidated financial statements include the financial statements of the Association and all of its subsidiary undertakings made up to 31 July 2023.

A subsidiary is an entity controlled by the Group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Consolidated financial statements are required to be prepared and the Company has taken advantage of the exemption under section 408 of the Companies Act 2006 from publishing its individual income and expenditure account, statement of other comprehensive income and related notes.

(e) Foreign currency

The Group and Association's functional and presentation currency is the pound sterling.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end, foreign currency monetary items are translated using the closing rate. All exchange differences are dealt with in the statement of financial activities.

(f) Revenue recognition

Income from charitable activities represent the amounts derived (excluding value added tax) from the provision of goods and services to third-party customers during the financial period. The Group recognises revenue according to the following principles:

- Gym membership income is recognised at the start of service provision with the exception of annual gym membership income which is recognised over the duration of the membership period.
- YMCAfit training course income is recognised upon the commencement of the course. These courses are short in duration and the terms and conditions stipulate refunds will not be provided once the course has commenced.
- ESFA contract funding income is recognised over the duration of the learning, with the below stipulations:
    - Whilst apprenticeship framework funding provides for an additional lump sum on achievement, this is only recognised at the student's completion date.
    - ESFA 16-19 Study Programme and Traineeship funding is recognised as income over the duration of each learner's programme without a lump sum at the end.
- Income from the sale of goods is recognised when the goods are delivered.
- School programme income and venue hire income for periods exceeding one month are recognised over the duration of the contract period.
- Non-exchange transactions (grants, donations, bequests) are recognised in the Statement of Financial Activities when conditions for their receipt have been complied with, receipt is probable and the amount known. Any income from performance related grants is carried forward as part of deferred income to the extent that the related services have not been performed. Grants which fund charitable activities are classified as income from charitable activities.
- Investment income comprises interest receivable on short-term deposits as well as amounts received on investments and is recognised in the period in which the Group is entitled to the income.
- All other income, which has not been detailed above, is recognised when the entitlement to the income is confirmed, receipt is probable and the value can be measured reliably.

(g) Restructuring costs

The Group classifies certain charges relating to significant reductions in staffing, centre closures and associated costs that have a significant impact on the Group's financial results as 'restructuring costs'. These are disclosed separately to provide further understanding of the financial performance of the Group.

(h) Employee benefits

The Group provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits, including holiday pay and other similar non-monetary benefits, redundancy and other payments to staff leaving the Group, are recognised as an expense in the period in which the service is received.

In the period the Group operated two defined contribution plans for its employees where the Group pays fixed contributions into a separate entity with no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plans are held separately from the Group in independently administered funds.

(i) Taxation

As a registered charity, the Association is able to claim certain reliefs from corporation tax on its income. Where these reliefs apply, no taxation is provided. All irrecoverable VAT is treated as part of the cost of the item to which it relates.

(j) Property, plant and equipment

Property, plant and equipment is stated at cost or, in the case of long leasehold property, fair value. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use. No land value is attributed to long leases as other parties have rights over the site on which the buildings are constructed.

Depreciation is calculated, using the straight-line method, to allocate the depreciable amount to the assets' residual values over their estimated useful lives, as follows:

Fixtures, fittings and computer equipment	- 5% to 33%
Long leasehold buildings	- 40 years
Refurbishment works to the long leasehold buildings	- 10 years
Short leasehold buildings	- 20 years

Running repairs and minor renewals of buildings and plant are written off as incurred.

Individual long leasehold properties are held at their estimated fair value. Updated valuations are obtained when either there is evidence that the previous valuations do not reflect the current values of the relevant properties or every three years. The surplus or deficit above depreciated historic cost is transferred to the revaluation reserve, except that a deficit which is in excess of any previously recognised surplus over depreciated cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the Statement of Financial Activities. A deficit which represents a clear consumption of economic benefits is charged to the Statement of Financial Activities regardless of any such previous surplus.

Where there are indications that the residual value or useful life of an asset has changed, the residual value, useful life or depreciation rate are amended retrospectively to reflect the new circumstances. The assets are reviewed for impairment if these factors indicate that the carrying amount may be impaired. Impairment losses are recognised in the Statement of Financial Activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss being recognised in prior periods. A reversal of an impairment loss is recognised in the Statement Financial Activities.

Assets are de-recognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in Statement of Financial Activities.

(k) Intangible assets

Identifiable intangible assets are recognised when the Association controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Association and the cost of the asset can be reliably measured.

Computer software purchased from third parties is capitalised on the basis of the costs incurred to acquire and bring into use the specific software.

New qualifications developed by the new product development (NPD) team based on a business case and expectation that these products will generate surplus income for a number of future periods are capitalised as intellectual property (IP) in the year of development and amortised over a standard period of expected income generation from the year of product launch.

Amortisation is charged to the income statement on a straight-line basis over the estimated useful lives from the date the software is available for use. The estimated useful lives of computer software is 3 to 5 years. New IP products are estimated to have an expected income generating period of 3 years before significant reviews and rewrites are necessary.

(l) Investments

Investments in subsidiaries are stated at cost less accumulated impairment losses. Other investments, which comprise listed investments held by the Group's investment managers, are stated at their fair value, being the closing market value of the investments as at the period end. Changes in the value of the investments and gains and losses on disposals are recognised in the Statement of Financial Activities. Any accumulated investment gains are recognised as a revaluation reserve.

(m) Leased assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases. The Group and Association long leasehold property is held under a lease with an original life of 999 years which is classified as a finance lease. However, as a nominal rent is payable under the lease, no liability is recognised in respect of the lease.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

(n) Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to sell. Inventories are recognised as an expense in the period in which the related income is recognised.

(o) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and the investment managers, and other short-term highly liquid investments with a maturity of 3 months or less.

Currently all cash and cash equivalents for the Group and Association are in the form of cash at bank with no time limit or penalties applicable for the withdrawal of funds.

(p) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Provisions for leased property dilapidations relate to the estimate cost of making good the dilapidations as at the balance sheet date, where the Group has such an obligation as a result of the tenancy agreements or property law. The provision is estimated based on current rectification costs.

(q) Financial instruments

The Group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including investments, trade and other receivables and cash and bank balances are initially recognised at transaction price. Investments are subsequently measured at fair value, concessionary loans are not subsequently re-measured and other financial instruments are subsequently measured at amortised cost.

Other than long-term loans (greater than one year), basic financial liabilities, including trade and other payables are initially recognised at transaction price and subsequently at amortised cost. Long-term loans are recognised at the present value of future cash flows stated discounted at the market rate of interest.

Financial assets are derecognised when the contractual rights to the associated cash flows are settled or expire or when the risks and rewards of ownership are transferred to a third party. Financial liabilities are derecognised when the liability is discharged, cancelled or expires.

(r) Apportionment of expenses

Charitable expenses are allocated directly against the operation to which they relate and represent the cost of running the programme.

Governance costs include audit, company secretarial and strategic management costs. Support costs, which include Governance costs, have been allocated using a range of calculation and allocation methods most appropriate to the type of expenditure in question.

Expense Type	Apportionment method
HR costs, staff related expenditure and insurance costs	Staff numbers
Marketing, Finance, Facilities, IT and central staff costs	Turnover by operations
NPD and Business Development costs	Direct by project/expense incurred

(s) Funds

Funds held by the Association are either:

- unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees
- designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects
- restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- endowment fund – these are funds are gifts of endowments where the Trustees have the power to utilise in line with the objects of the Association.

Further explanation of the nature and purposes of each fund is included in notes 17 and 18.

4 Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Group's accounting policies

In the opinion of the Trustees, other than the assessment of whether the adoption of the going concern assumption in the preparation of the financial statements as discussed within the accounting policies above, there are no judgements made in applying the accounting policies which have had a material impact on the financial statements and which do not involve the use of estimates.

(b) Key accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Provisions for property dilapidations

The current provision is based on surveys which were carried out in 2015 and 2016 by external advisors. For each surveyed property, the potential required works were identified based on the lease agreements, considering the term of the lease remaining together with the current estimated cost of that work. The provisions for likely dilapidations on property were estimated based on an estimate of dilapidation cost per square foot advised.

Full provision was made for the estimated dilapidation cost. On a £ per square foot basis, these costs are also in line with actual settlements made to landlords for closed centres so a revaluation was not deemed necessary in the current period of report. The liabilities for dilapidations are disclosed in note 14.

The uncertainty in this estimate lies in the assumptions of the extent of the work required to bring the facilities back to an agreed acceptable state.

(ii) Fair value of long leasehold properties

Long leasehold properties are valued at Fair Value based on professional advice and shown in note 10. The property valuation is based on the capitalisation of expected income yield and driven by market conditions which are inherently uncertain.

(iii) Provision for irrecoverable debts

The nature of the Group and Charity's trade debtors is that they comprise a large volume of low value balances, together with a small number of higher value items. Provision is made in respect of any individual, higher value debts which are assessed as being irrecoverable. In addition, an estimate is made for the value of the other debts which may become irrecoverable and an appropriate provision made. The estimate is based on the age profile of the debts, their aggregate value within each age profile, historic recovery rates and post year end recoveries, with full provision being made in respect of older debts.

The carrying value of the debtors and the aggregate provision are given in note 13.

5 Analysis of income

Analysis of income 2023

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000
Charitable activities:				
Wellbeing				
YMCA Club	**1,855**	**13**	**-**	**1,868**
One KX	**67**	**-**	**-**	**67**
Education				
YMCAfit training courses	**1,418**	**-**	**-**	**1,418**
YMCA Training	**4,281**	**-**	**-**	**4,281**
YMCA Awards	**668**	**-**	**-**	**668**
Other projects	**13**	**-**	**-**	**13**
	8,302	**13**	**-**	**8,315**
Voluntary income – donations	**33**	**97**	**-**	**130**
Other trading activities:				
Commercial trading income	**445**	**-**	**-**	**445**
Exceptional income	**36**	**-**	**-**	**36**
Total income before investment income	**8,817**	**110**	**-**	**8,927**
Investment income	**44**	**-**	**-**	**44**
Total	**8,860**	**110**	**-**	**8,970**

Analysis of income 2022

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2022 £'000
Charitable activities:				
Wellbeing				
YMCA Club	1,638	12	-	**1,650**
One KX	107	-	-	**107**
Education				
YMCAfit training courses	1,590	-	-	**1,590**
YMCA Training	5,169	35	-	**5,204**
YMCA Awards	519	-	-	**519**
Other projects	47	-	-	**47**
	9,070	47	-	**9,117**
Voluntary income – donations	9	-	-	**9**
Other trading activities:				
Commercial trading income	274	-	-	**274**
Exceptional income	7	-	-	**7**
Total income before investment income	9,360	47	-	**9,407**
Investment income	95	-	-	**95**
Total	**9,455**	**47**	-	**9,502**

All income from charitable activities has been generated in the United Kingdom apart from an amount of nil (2022: £12k) which was earned from nil (2022: 5) other countries.

Of the above total income £29k (2022: £18k) was derived from the sale of goods, £44k (2022: £95k) from investment income, £13k (2022: £47k) from grants and the balance of £8,884k (2022: £9,529k) was derived from the provision of services.

6 Analysis of expenditure

Analysis of expenditure 2023

	Note	Unrestricted Direct Costs £'000	Restricted Direct Costs £'000	Apportioned Support Costs £'000	Total 2023 £'000
Charitable activities:					
Wellbeing					
YMCA Club		**2,512**	**13**	**615**	**3,140**
One KX		**285**	**-**	**28**	**313**
Education					
YMCAfit training courses		**1,678**	**-**	**471**	**2,148**
YMCA Training		**4,249**	**-**	**1,353**	**5,603**
YMCA Awards		**860**	**-**	**325**	**1,185**
Restructuring costs	19	**537**	**-**	**-**	**537**
Loan interest		**229**	**-**	**-**	**229**
		10,350	**13**	**2,792**	**13,155**
Raising funds:					
Commercial trading		**58**	**-**	**36**	**94**
Total expenditure before investment costs		**10,408**	**13**	**2,828**	**13,249**
Investment costs		**113**	**-**	**4**	**117**
Total		**10,521**	**13**	**2,832**	**13,366**

Analysis of total expenditure 2022

	Note	Unrestricted Direct Costs £'000	Restricted Direct Costs £'000	Apportioned Support Costs £'000	Total 2022 £'000
Charitable activities:					
Wellbeing					
YMCA Club		**2,475**	**12**	**543**	**3,030**
One KX		**283**	**-**	**34**	**317**
Education					
YMCAfit training courses		**1,297**	**-**	**473**	**1,770**
YMCA Training		**4,676**	**35**	**1,526**	**6,237**
YMCA Awards		**776**	**-**	**244**	**1,020**
Restructuring costs	19	**72**	**-**	**-**	**72**
Loan interest		**115**	**-**	**-**	**115**
		9,694	**47**	**2,820**	**12,561**
Raising funds:					
Commercial trading		**53**	**-**	**23**	**76**
Total expenditure before investment costs		**9,747**	**47**	**2,843**	**12,637**
Investment costs		**118**	**-**	**8**	**126**
Total		**9,865**	**47**	**2,851**	**12,763**

All allocated support costs have been charged against unrestricted funds.

6 Analysis of expenditure (continued)

Support costs are made up as follows:

	2023 £'000	2022 £'000
IT costs	**887**	898
Property costs	**239**	326
Finance department costs	**329**	315
HR costs	**286**	316
Communication and marketing costs	**349**	237
Management costs	**226**	332
Maintenance department costs	**-**	20
Insurance	**113**	97
Development/fundraising	**237**	164
Governance Costs	**166**	146
	2,832	2,851

The basis of apportionment is set out in the accounting policies.

Governance costs are made up as follows:

	2023 £'000	2022 £'000
Auditor's remuneration (excluding irrecoverable VAT)	**44**	**37**
Irrecoverable VAT on auditors' remuneration	**9**	**7**
Company secretarial costs	**46**	**41**
Share of management time on strategic matters	**67**	**61**
	166	**146**

7 Net expenditure for the financial period

Net income/(expenditure) for the financial period is stated after charging/(crediting):	2023 £'000	2022 £'000
Bad debt expenses	**-**	144
Operating lease payments:		
- Property rentals	**231**	232
Services provided by the group auditor (including irrecoverable VAT):		
- Audit services	**-**	-
- Tax compliance	**-**	-
Depreciation – owned assets	**1,288**	1,087

8 Remuneration of Trustees

The Trustees did not receive any emoluments during the period (2022: £nil) for services as Trustees of the Association or for any other services to the Group. A total of £340 (2022: £259) was reimbursed to two (2022: two) Trustee(s) during the period in respect of travel costs. Trustee indemnity insurance was purchased during the period at a cost of £7,184 (2022: £7,491).

9 Staff numbers and costs

The average number of persons employed by the group during the financial period, analysed by category:

	2023	2022
Operations	**165**	135
Management and administration	**49**	54
	214	189

In addition to the above staff, circa 60 unpaid volunteers assist in the provision of Club services to those in need. In accordance with the provisions of the Charities SORP, the value of time expended by volunteers has not been recognised in these accounts.

The aggregate payroll costs of these persons were as follows:

	2023	2022
	£'000	£'000
Wages and salaries	**5,001**	4,758
Redundancy costs	**60**	50
Social security costs	**472**	442
Other pension costs	**189**	180
	5,722	5,430

The total redundancy payments for 2023 of £60k (2022: £50k) were funded from accumulated reserves.

The emoluments of the employees earning over £60,000 over the financial period fell into the following bands:

Total value paid in the financial period:	Number of Employees	
Band	**2023**	2022
£60,001 – £70,000	**3**	-
£70,001 – £80,000	**-**	-
£80,001 – £90,000	**2**	2
£90,001 – £100,000	**-**	1
£100,001 – £110,000	**-**	-
£110,001 – £120,000	**1**	-
£120,001 – £130,000	**-**	1

Pension costs for these higher paid employees, for the year amounted to £20,697 (2022: £22,520).

Key management compensation

Key management personnel comprise members of the Executive Team The compensation paid or payable to key management for employee services for the year was £363,351 (2022: £221,520). This includes salary, employer pension contributions, employer's National Insurance and other employee benefits.

10 Property, plant and equipment, and intangible assets

For the group and association 2023:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT Software	Products Development	Total	Long L/H Property	Short L/H Property	Fixtures & Fittings	Total	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000	**£'000**	£'000
Cost or Valuation:								
At 31 July 2022	700	941	**1,641**	16,950	1,725	4,291	**22,966**	**24,607**
Additions	519	227	**746**	-	-	21	**21**	**767**
Transfer to current assets	-	-	**-**	(3,474)	-	-	**(3,474)**	**(3,474)**
Disposals	-	-	**-**	-	-	-	**-**	**-**
Revaluations	-	-	**-**	(1,600)	-	-	**(1,600)**	**(1,600)**
At 31 July 2023	**1,219**	**1,168**	**2,387**	**11,876**	**1,725**	**4,312**	**17,913**	**20,300**
Depreciation:								
At 31 July 2022	388	783	**1,171**	649	1,465	3,849	**5,963**	**7,134**
Charge for the period	267	181	**448**	609	89	142	**840**	**1,288**
Disposals	-	-	**-**	-	-	-	**-**	**-**
Revaluations	-	-	**-**	(1,258)	-	-	**(1,258)**	**(1,258)**
At 31 July 2023	**655**	**964**	**1,619**	**-**	**1,554**	**3,991**	**5,545**	**7,164**
Net book value:								
At 31 July 2023	**564**	**204**	**768**	**11,876**	**171**	**321**	**12,368**	**13,136**
At 31 July 2022	310	158	**468**	16,301	260	444	**17,005**	**17,473**

Depreciation on the long leasehold property at Great Russell Street, London WC1 is charged over 40 years from the date of valuation to reflect the remaining estimated useful life of the facility.

10 Property, plant and equipment, and intangible assets (continued)

For the group and association 2022:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT Software	Products Development	Total	Long L/H Property	Short L/H Property	Fixtures & Fittings	Total	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000	**£'000**	£'000
Cost or Valuation:								
At 31 July 2021	381	789	**1,170**	16,950	1,725	3,946	**22,621**	**23,791**
Additions	317	152	**469**	-	-	347	**347**	**816**
Disposals	-	-	**-**	-	-	-	**-**	**-**
Revaluations	-	-	**-**	-	-	-	**-**	**-**
At 31 July 2022	**698**	**941**	**1,639**	**16,950**	**1,725**	**4,293**	**22,968**	**24,607**
Depreciation:								
At 31 July 2021	371	634	**1,005**	-	1,376	3,666	**5,042**	**6,047**
Charge for the period	17	149	**166**	649	89	183	**921**	**1,087**
Disposals	-	-	**-**	-	-	-	**-**	**-**
Revaluations	-	-	**-**	-	-	-	**-**	**-**
At 31 July 2022	**388**	**783**	**1,171**	**649**	**1,465**	**3,849**	**5,963**	**7,134**
Net book value:								
At 31 July 2022	**310**	**158**	**468**	**16,301**	**260**	**444**	**17,005**	**17,473**
At 31 July 2021	10	155	**165**	16,950	349	280	**17,579**	**17,744**

Long leasehold properties at Fair Value:

	2023	2022
	£'000	£'000
Great Russell Street buildings		
At period end open market value	**15,350**	16,950
Aggregate depreciation thereon	**-**	(649)
Net book value	**15,350**	16,301
Historical cost of revalued assets	**5,763**	5,763
Aggregate depreciation based on historical cost	**(5,236)**	(5,380)
Historical cost net book value	**383**	527

The Charity's interest in the property at 112 Great Russell Street, London WC1 was revalued as at 31 July 2021. The valuation was produced by Montagu Evans LLP, an independent external firm of chartered surveyors in accordance with the Valuation Standards (January 2020) published by the Royal Institute of Chartered Surveyors on the basis of fair value as defined by FRS102.

Current Asset Held For Sale:

	2023	2022
	£'000	£'000
111 Great Russell Street building		
Balance Brought Forward	**-**	-
Transfer from Fixed Asset	**3,474**	-
Balance Carried forward	**3,474**	-

11 Fixed Asset Investments – Group and Association

11a) External investments (Group and Association)

	2023	2022
	£'000	£'000
Opening fair value	**8,916**	10,794
Purchases at cost	**2,295**	4,304
Sale proceeds	**(6,355)**	(5,681)
Gain/loss on investments in year	**812**	(501)
Closing fair value	**5,666**	8,916

The investments were allocated as follows:

	At Cost 2023	Market Value 2023	At Cost 2022	Market Value 2022
	£'000	**£'000**	£'000	£'000
Fixed Income	**1,530**	**1,549**	3,261	3,373
Equities	**1,832**	**2,688**	2,969	4,249
Hedge Funds	**664**	**802**	1,019	1,302
Other Funds	**15**	**6**	(8)	(8)
Investments	**4,041**	**5,045**	7,241	8,916
Liquid Funds	**575**	**621**	246	26
Total	**4,616**	**5,666**	7,487	8,942

Liquid funds are included within cash at bank and in hand in the balance sheet. The investments are valued based on quoted prices. The investments are valued based on quoted prices. The above investments represent the totality of the financial assets measured at fair value.

12 Inventory

	Group		Association	
	31 July 2023	31 July 2022	**31 July 2023**	31 July 2022
	£'000	£'000	**£'000**	£'000
Items for resale	**2**	2	**-**	-

13 Debtors

	Group		Association	
	31 July 2023	31 July 2022	**31 July 2023**	31 July 2022
	£'000	£'000	**£'000**	£'000
Amounts due within one year				
Trade debtors	**295**	464	**297**	456
Other debtors	**205**	116	**206**	115
Prepayments and accrued income	**121**	361	**123**	361
	623	941	**626**	932

The Group and Association trade debtors are stated after provisions for bad and doubtful debts of £180k (2022: £116k).

14 Creditors: amounts falling due within one year

	Group		Association	
	31 July 2023 £'000	31 July 2022 £'000	**31 July 2023 £'000**	31 July 2022 £'000
Trade creditors	**454**	734	**446**	734
Amounts owed to subsidiary undertakings	**-**	-	**418**	232
Income tax, social security and VAT	**491**	248	**491**	248
Accruals	**125**	703	**119**	700
Other creditors	**784**	772	**775**	771
Provisions	**99**	99	**99**	99
Deferred income	**468**	398	**468**	398
Short term borrowings	**1,028**	1,009	**1,028**	1,009
	3,449	3,721	**3,844**	4,191

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Provisions relate to dilapidations costs that are expected to materialise in the next 12 months in relation to centres occupied by the Group under short lease arrangements. The amounts will be dependent on individual property arrangements with landlords.

There is currently a short-term borrowing arrangement of £1.0m (2022: £1.0m) with Rothschild which is secured by the investment portfolio and attracts interest at a rate equivalent to LIBOR + 2.10%.

Deferred income analysis for Group and Association

	31 July 2022 £'000	Change £'000	**31 July 2023 £'000**	31 July 2021 £'000	Change £'000	31 July 2022 £'000
YMCAfit training courses	248	87	**336**	422	(175)	**248**
Health and fitness membership fees	(10)	(8)	**(18)**	13	(23)	**(10)**
YMCA Training courses	56	-	**56**	56	-	**56**
Programme funding	29	(10)	**19**	37	(8)	**29**
Prepaid Income Other	75	-	**75**	-	75	**75**
	398	**70**	**468**	**528**	**(131)**	**398**

	31 July 2023 £'000	31 July 2022 £'000
Deferred income brought forward	**398**	**528**
Utilised in year	**(398)**	**(528)**
Arising in year	**468**	**398**
Deferred income carried forward	**468**	**398**

The above income arises from the provision of services and has been deferred as the related services had not been provided as at the period end.

14 Creditors: amounts falling due within one year (continued)

Provisions for leased property dilapidations for the Group and Association

	31 July 2023 £'000	31 July 2022 £'000
Expected to be utilised:		
- within one year		
Provision brought forward	**99**	94
Utilised in year	-	-
Arising in year	**-**	5
Provision carried forward	**99**	99
- after more than one year		
Provision brought forward	**39**	44
Utilised in year	**(39)**	(5)
Arising in year	**-**	-
Provision carried forward	**-**	39
Total provision carried forward	**(99)**	**138**

The provision for leased property dilapidations relates to the estimated liability inherent in the YMCA Training centres. The provisions are expected to crystallise when the properties are vacated; the cost of the dilapidations will be dependent on the outcome of negotiations with the landlord as to the extent of the required work and construction costs at the time the lease comes to an end.

15 Bank loan – Group and the Association

	2023 £'000	2022 £'000
Loan debt is repayable:		
- within 12 months	**67**	7
- within 1 to 2 years	**71**	84
- within 2 to 5 years	**253**	287
- after 5 years	**3,595**	3,622
	3,986	4,000

The bank loan is secured by a fixed and floating charge over the Charity's freehold and leasehold interests in the property at 112 Great Russell Street, London WC1. The loan is repayable over a 25-year term with the first two years suspended (interest only repayment period). The loan is subject to a fixed interest rate of 2.41% above the Bank of England base rate.

16 Analysis of total funds

Analysis of total funds – Group 2023

		Revaluation					
	General	Property	Investment	Total	Designated	Endowment	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 31 July 2022	585	16,492	1,847	**18,339**	264	1,056	**20,244**
Net income / expenditure	(4,275)	-	-	**-**	-	-	**(4,275)**
Other comprehensive income	-	(302)	-	**(302)**	-	-	**(302)**
Total comprehensive income	(4,275)	(302)	-	**(302)**	-	-	**(4,577)**
Transfer between funds							
- revaluation of investments	-	-	-	**-**	-	-	**-**
- depreciation of revalued amount	-	-	-	**-**	-	-	**-**
- designation of funds	-	-	-	**-**	-	-	**-**
At 31 July 2023	**(3,690)**	**16,190**	**1,847**	**18,038**	**264**	**1,056**	**15,668**

Analysis of total funds – Group 2022

		Revaluation					
	General	Property	Investment	Total	Designated	Endowment	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 31 July 2021	4,347	16,492	1,802	**18,294**	264	1,101	**24,006**
Net income / expenditure	(3,717)	-	-	**-**	-	(45)	**(3,762)**
Other comprehensive income	-	-	-	**-**	-	-	**-**
Total comprehensive income	(3,717)	-	-	**-**	-	(45)	**(3,762)**
Transfer between funds							
- revaluation of investments	(45)	-	45	**45**	-	-	**-**
- depreciation of revalued amount	-	-	-	**-**	-	-	**-**
- designation of funds	-	-	-	**-**	-	-	**-**
At 31 July 2022	**585**	**16,492**	**1,847**	**18,339**	**264**	**1,056**	**20,244**

As at 31 July 2023 the general fund and the total of all funds held by the Charity totalled (£4,084k) and £15,274k, respectively (2022: £337k and £19,996k).

Analysis of Group net assets between funds at 31 July 2023

	General	Designated & Revaluation	Endowment Funds	Total Funds
	£'000	£'000	£'000	£'000
Charitable fixed assets	157	16,454	-	**16,611**
Investments	2,762	1,847	1,056	**5,665**
Current assets	828	-	-	**828**
Current liabilities	(3,449)	-	-	**(3,449)**
Long term liabilities	(3,987)	-	-	**(3,987)**
	(3,690)	**18,301**	**1,056**	**15,668**

16 Analysis of total funds - continued

Analysis of Group net assets between funds at 31 July 2022

	General £'000	Designated & Revaluation £'000	Endowment Funds £'000	Total Funds £'000
Charitable fixed assets	718	16,756	-	**17,474**
Investments	6,013	1,847	1,056	**8,916**
Current assets	1,795	-	-	**1,849**
Current liabilities	(3,721)	-	-	**(3,963)**
Long term liabilities	(4,032)	-	-	**(4,032)**
	585	**18,603**	**1,056**	**20,244**

17 Designated funds – the Group and the Association

The funds of the Association include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes.

	Balance at 31 July 2021 £'000	Set aside / (utilised) 2022 £'000	Balance at 31 July 2022 £'000	Set aside / (utilised) 2023 £'000	Balance at 31 July 2023 £'000
Basil Scott fund	264	-	264	-	**264**
Total	**264**	**-**	**264**	**-**	**264**

The Basil Scott fund is designate to provide income to fund educational grants in the name of the late Mr Scott.

18 Restricted funds – the Group and the Association

Analysis of restricted funds – Group and the Association 2023

	Balance at 31 July 2022 £'000	Income £'000	Expenditure £'000	Revaluation £'000	Balance at 31 July 2023 £'000
Income funds					
Health and fitness activities	-	13	(13)	-	**-**
Training courses	-	-	-	-	**-**
	-	**13**	**(13)**	**-**	**-**
Capital funds					
Endowment Fund	1,056	-	-	-	**1,056**
	1,056	**-**	**-**	**-**	**1,056**

18 Restricted funds – the Group and the Association - continued

Analysis of restricted funds – Group and the Association 2022

	Balance at 31 July 2021 £'000	Income £'000	Expenditure £'000	Revaluation £'000	Balance at 31 July 2022 £'000
Income funds					
Health and fitness activities	-	12	(12)	-	**-**
Training courses	-	35	(35)	-	**-**
	-	**47**	**(47)**	**-**	**-**
Capital funds					
Endowment Fund	1,101	-	-	(45)	**1,056**
	1,101	**-**	**-**	**(45)**	**1,056**

Health and Fitness activities represent the balance of grants received to support users of the Club, in particular for those with long term health conditions. The training courses fund represent income received towards projects to assist 'hard to reach' populations to obtain qualifications. The endowment fund is a legacy from the estate of the late Dr Charles Clark, income from which, will be used to assist young people suffering personal problems to achieve specified goals which will contribute to their life chances and personal fulfilment.

19 Restructuring costs

Items which relate restructuring are as follows:

During 2023 the Association incurred £537k (2022: £72k) arising from an organisation wide restructuring exercise.

20 Reconciliation of net expenditure to net cash provided by operating activities

	2023 £'000	2022 £'000
Net expenditure	**(4,274)**	**(3,762)**
Investment income	**(44)**	**(95)**
Investment revaluation	**44**	**2,124**
Depreciation charges	**1,288**	**1,087**
Decrease in debtors	**318**	**253**
Decrease in creditors	**(521)**	**(63)**
Decrease in provisions	**(38)**	**(5)**
Surplus on investments sold	**(812)**	**(1,623)**
Net cash used by operating activities	**(4,040)**	**(2,084)**

21 Changes in net debt – group

Analysis of changes in net debt – Group 2023

	Balance at 31 July 2022 £'000	Cash Flows £'000	Other non-cash changes £'000	Balance at 31 July 2023 £'000
Bank borrowings due within 1 year	(1,009)	(19)	-	**(1,028)**
Bank borrowings due over 1 year	(3,993)	7	-	**(3,986)**
Cash	906	(703)	-	**203**
Net debt	**(4,096)**	**(715)**	**-**	**(4,811)**

Analysis of changes in net debt – Group 2022

	Balance at 31 July 2021 £'000	Cash Flows £'000	Other non-cash changes £'000	Balance at 31 July 2022 £'000
Bank borrowings due within 1 year	(1,002)	-	(7)	**(1,009)**
Bank borrowings due over 1 year	(4,000)	-	7	**(3,993)**
Cash	2,335	(1,429)	-	**906**
Net debt	**(2,667)**	**(1,429)**	**-**	**(4,096)**

22 Capital commitments – the Group and the Association

As at 31 July 2023 there was a capital commitment for a balance yet to be invoiced relating to the project to replace the Customer Relationship Management (CRM) system used by the YMCAfit team. The balance related specifically to the implementation phase of the project and totalled £417k (2022: £344k). It is anticipated that final improvements to the system will be completed by 31 July 2024.

23 Operating lease commitments - the Group and the Association

The following represent the leasing commitments:

	Land and Buildings 31 July 2023 £'000	Other 31 July 2023 £'000	Land and Buildings 31 July 2022 £'000	Other 31 July 2022 £'000
Commitments falling due:				
- within 12 months	**78**	**3**	226	3
- within 1 to 2 years	**33**	**-**	77	-
- within 2 to 5 years	**-**	**-**	-	-
- after 5 years	**-**	**-**	-	-
	111	**3**	303	3

24 Related party transactions

Owing to the diverse nature of the Charity's operations and the number of activities that work in partnership with other charities and public-sector bodies, transactions may take place with organisations where Members of the Board have an interest. Any transactions involving such charities or organisations are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

The only related party transactions that took place during the financial period were as follows:

As per note 14, as at 31 July 2023 £418k (2022: £261k) was owed by the Charity to Central YMCA Trading Limited, a wholly owned subsidiary of the Charity. Central YMCA Trading Limited provides and markets items derived from the activities of the Charity and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by Gift Aid to the Charity subsequent to the year-end.

Central YMCA, as the founding YMCA, was also part of the YMCA Movement in England in the period.

25 Post balance sheet events

Sale of the Charity's office space at 111 Great Russell Street was pursued in 2022-23 and is expected to complete within 2023-24 at a proceed of about £3,500k.

REFERENCE AND ADMINISTRATION DETAILS

Charity number	213121	
Company number	119249	
Registered office	112 Great Russell Street, London WC1B 3NQ	
Trading Names and Associated Websites	Central YMCA YMCA Awards YMCAfit YMCA Club YMCA KX	www.ymca.co.uk www.ymcaawards.co.uk www.ymcafit.org.uk
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL	
Bankers	The Co-operative Bank Delf House, Southway Skelmersdale WN8 6NY Royal Bank of Scotland 62/63 Threadneedle Street London EC2R 8LA Barclays 1 Churchill Place London, E14 5HP	
Solicitors	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL	
Property advisors	Montagu Evans LLP 5 Bolton Street London W1J 8BA	
Investment managers	Rothschild Private Management Limited New Court, St Swithin's Lane London EC4N 8AL	
Directors and Trustees	The directors of the charitable company (the Association) are its Trustees for the purposes of charity law. Throughout this report they are referred to as Trustees.	
Trustees serving during the financial period and since the year-end	Andrew Beal Amandip Bahia Melissa Bryant Glenn Dunn Ian Govendir Anne-Marie Laing Timothy Lissimore Susan Ross Morton Yusuf Nurbhai Cheryl Turner Stephen Varma Adam Whale Peter Wright	Chair Resigned 13 July 2023 Appointed 25 January 2023 Resigned 25 January 2023 Appointed 30 October 2023
Senior employees	Chief Executive and Company Secretary Chief Executive Company Secretary	Arvinda Gohil – resigned 25 January 2023 Ryan Palmer – appointed 03 May 2023 Naomi da Silva – appointed 25 January 2023







112 Great Russell Street
London WC1B 3NQ
ymca.co.uk
info@ymca.co.uk
020 3994 9544

Central Young Men's Christian Association
Company Number: 00119249
Registered Charity Number: 213121

THE CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 213121

Accounts

CENTRAL YMCA

2021 2022

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

Year ended 31 July 2022

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Central Young Men's Christian Association and subsidiary undertakings
Trustees' Annual Report (incorporating the Group Strategic Report)
and consolidated financial statements

Registered charity no. 213121



A NOTE FROM OUR CHAIR

Andrew Beal

The financial year ending July 2022 has been challenging for the UK charity sector and for Central YMCA.

When I wrote to you last year, we were optimistic that the lifting of COVID restrictions would result in a gradual return of members to our Club and that our education and training activities would also see a return to more normal trading conditions. The reality has been that some COVID restrictions remained in place until the spring, the recovery disappointed, and footfall in London and other major cities remains below pre-COVID levels. It is still unclear when, if at all, patterns of working and social interaction will return to their previous levels. This uncertainty has been further exacerbated by surging energy prices, the accompanying cost of living crisis and slower economic growth. Many of the people and organisations we support face significant economic hardship and the need for our community programmes has never been greater. However, the Charity has had to absorb significantly higher costs and faced weaker demand across its core income generating activities.

This unexpected deterioration in trading conditions, the likelihood that these conditions persist or worsen in the coming year, and the accompanying need to sharpen our focus and reposition ourselves for the future has led the Charity to revisit its strategy. We are undertaking a thorough review of all our activities in order to ensure that we maximise our impact, on behalf of the communities we serve, whilst ensuring the long-term sustainability of the Charity's finances. This process involves decisions about how, where and in what form we deliver our services. A review of our property portfolio is also being undertaken to ensure that we deploy our resources as effectively as possible in order to maximise our charitable impact.

The Charity entered the rolling crises of the last three years in a healthy position, but COVID and the cost-of-living crisis have now subsequently reduced our reserves. However, we retain significant resources in terms of investments, property and our amazing and dedicated staff and volunteers. The Trustees and Executive team, together with our external advisers, are focused on completing a top-to-bottom review of the Charity early in 2023. We are keenly aware that it is not possible to "cut your way to growth". Adjustments in strategy are likely to involve repositioning some of our activities as well as investment to ensure that the Charity can serve communities up and down the UK for many years to come.

I would like to thank my fellow Trustees and our wonderful team of staff, volunteers and delivery partners who together work so hard to support our communities across the UK. I would particularly like to thank our Chief Executive, Arvinda Gohil, who will be leaving the Charity shortly.

Over the coming year, we look forward to continuing to provide the much needed support to our communities, breaking down barriers to new opportunities in life.





A FAREWELL MESSAGE FROM OUR OUTGOING CHIEF EXECUTIVE

Arvinda Gohil

Last year, I was optimistic about the post-COVID world. Nothing could be further away from that as we face an existential crisis as a country as well as globally.

Would you ever have thought that a war on the other side of the world would affect the supply of chlorine to swimming pools and that a country like Russia could hold the rest of the world to ransom on energy supply and therefore its cost, resulting in serious fuel and food poverty right here amongst our friends, neighbours, and family?

Despite all the macro issues facing us, organisations such as Central YMCA with decades of history and impact, continue to find creative and meaningful ways to support our communities in these most challenging times.

Last year, we celebrated our 178th birthday, giving us an opportunity to reflect on our work since inception and its relevance today. For generations, we have acted as a place of support for our communities; tackling social challenges and creating programmes which reflect the needs of our society at the time.

In lieu of presents, we asked our amazing supporters and Club members to give a gift to those who need it most. Thanks to them, we were able to launch a new Refugee Bursary; giving anyone who is fleeing their home country access to our gym and facilities. The impact of having somewhere safe to go, where you can exercise, find childcare, make friends or simply sit and have a hot drink cannot be underestimated.

Within our education provision, we continue to nurture learners, have seen some great successes, and continue to see our achievement rates exceed the national average. People like Tommy, one of our Horticulture apprentices who managed to achieve a triple distinction.

We are driven by equity, believing that everyone can thrive given the right platform, and so are not afraid to create new initiatives which help achieve this. This year, we listened to women within the fitness industry, which led to YMCAfit creating a new women-only personal training course providing a safe and empowering environment.

I am also delighted to say that our accredited awards are now delivered by 229 approved training providers across the UK and internationally, including Ireland, Spain, Malta and the United Arab Emirates.

This year also saw us re-join the national YMCA movement and we have been inspired by the warmth and dedication of all our fellow YMCAs. We cannot wait to work more closely together in the coming years, to support all our communities.

Over the last three years, I have been grateful for the support received and the partnerships we have collaborated on across England supporting our mission and purpose. Of particular note for me is the increased focus on supporting diverse communities in all we do and the specialist interventions that have created real change and increased opportunity for people.

As I relinquish my tenure here, I am reminded of the privilege I have had to be associated with the legacy of our founder, Sir George Williams, and am confident we will be here addressing social needs in another hundred years' time. I wish my colleagues all the best in their future endeavours and thank them for their support, commitment and passion.

A. Gohil

TRANSFORMING LIVES

Living Our Purpose, Our Mission, Our Vision

With an ever-shifting social and economic landscape, our services and provisions are more essential and relevant than ever, both for our learners and members.

our PURPOSE

advancing education, health and wellbeing of our communities'



our MISSION

providing real opportunities



our VISION

helping all achieve their full potential



our VALUES

underpinning everything we do



OUR VALUES



We are driven by equity and believe everyone can thrive.



We nurture people to succeed.



We are brave, always striving to do the right thing.



We are creative, adapting and evolving to tackle today's challenges.

By focusing on the holistic development of our learners and members, we ensure that our operations work together to secure long term success. By providing the most industry-relevant course, the most inspiring mentor and the most secure and safe space, along with a strong supporting foundation of mental health and wellbeing, opportunities for success and long-term impact are even more abundant.

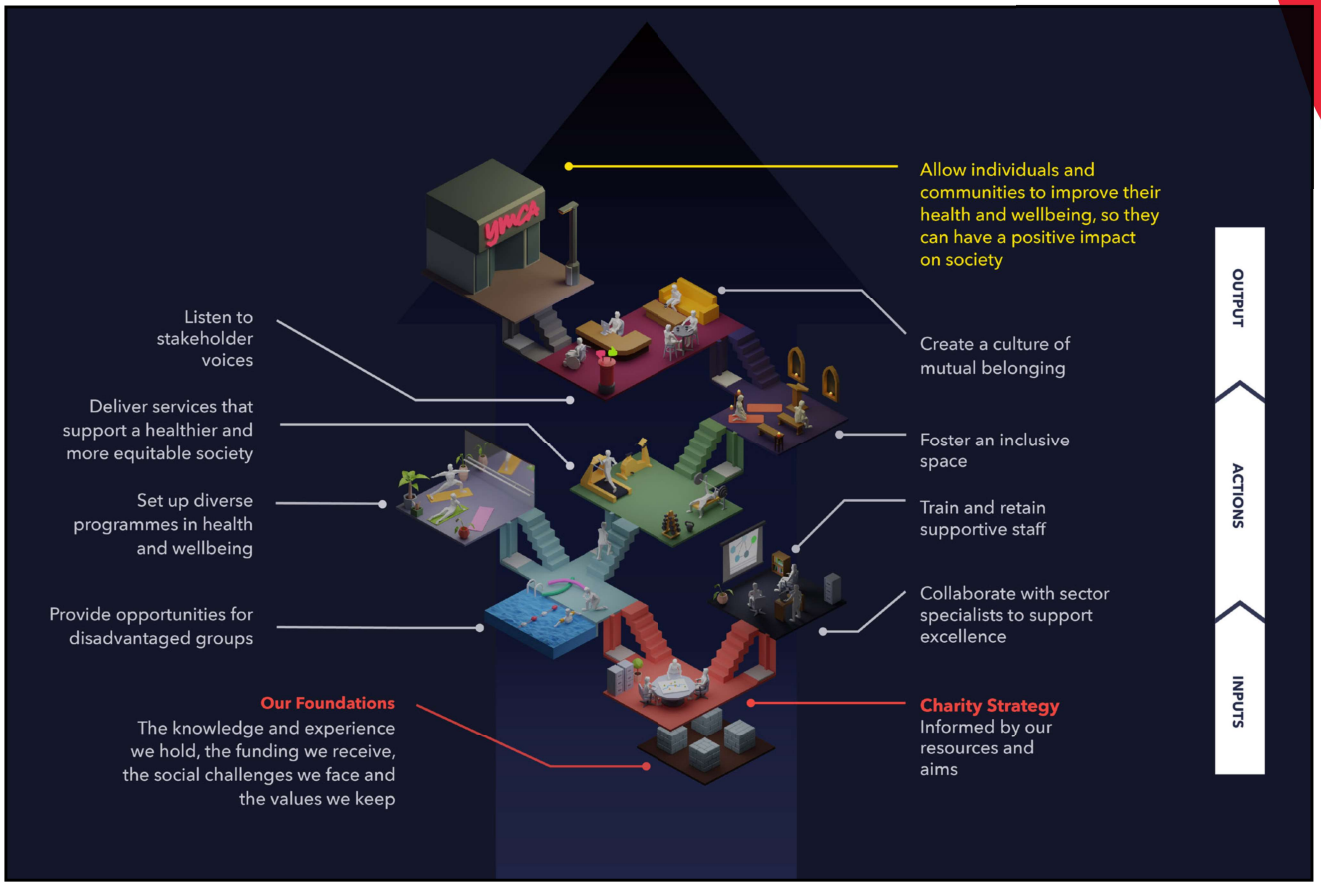
THE THEORY OF CHANGE

2021–2024 Strategy

One year into our three-year strategy, we continue to focus on ensuring financial viability and long-term sustainability while the needs of our communities remain at the heart of what we do. As an organisation, we continually learn from and adapt to feedback, review aims and resources, and implement viable projects, programmes and support.

Just as we have over the past 178 years, we reflect upon the needs of our communities in an effort to truly create change. From education to mental health and wellbeing, a unique set of circumstances has significantly impacted those who benefit from and rely upon our services, highlighting key health disparities amongst marginalised groups and calling for a robust strategy in a post-pandemic world.

Central YMCA recognises the importance of accessible work trajectories leading toward further education and employment, all under our holistic umbrella; overall health and wellbeing. This is why we do what we do - supporting people with their ambitions and wellbeing to help them lead a fulfilled life.



Designed in partnership with UCL

OUR GOALS IN MOTION

2021–2024 STRATEGY

Embedding diversity and inclusion into everything we do.

We have a passion for transforming lives through a blend of Education, Training, Health and Wellbeing—with a vision to enable everyone to achieve their potential, irrespective of their social and cultural background.

EDUCATION	TRAINING
Offer opportunities to all, to learn and develop. **Support** those with additional needs and significant barriers.	**Extend** a provision of commercial and charitable activities. **Develop** skills leading to and generating employment.

HEALTH	WELLBEING
Provide vibrant, safe spaces that offer wide ranging inclusive programmes and services. **Adapt** to the changing landscape of our community and individual needs.	**Deliver** expert support, recovery and resilience for those living with long-term health conditions and post-COVID challenges.



EDUCATION & TRAINING AT A GLANCE

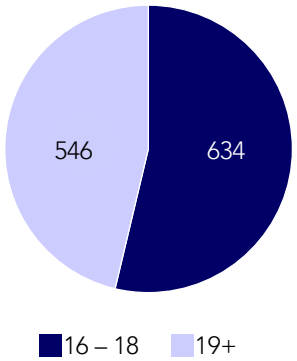
1,481 Total learners across the Charity

1,180 Total funded learners

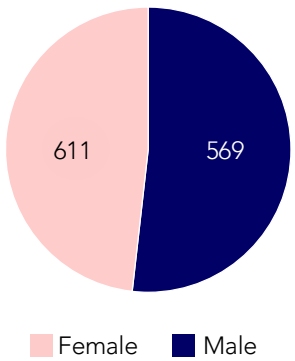
8,827 Qualifications awarded through YMCA Awards

931 Qualifications awarded through the Central YMCA

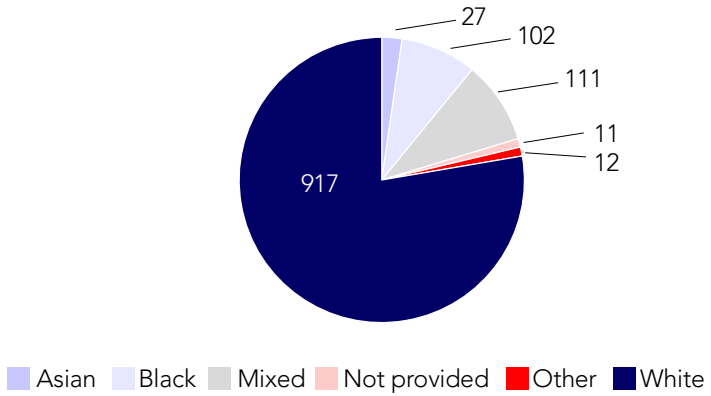
Age



Gender



Ethnicity



HEALTH & WELLBEING AT A GLANCE

More than **180**

Young People engaging in our School Programming

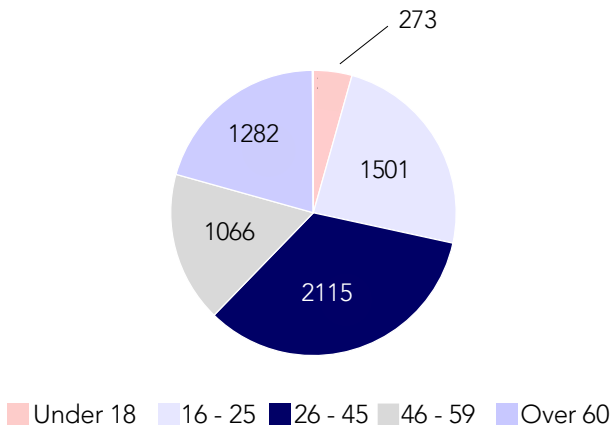
175

Members of our Positive Health Programme

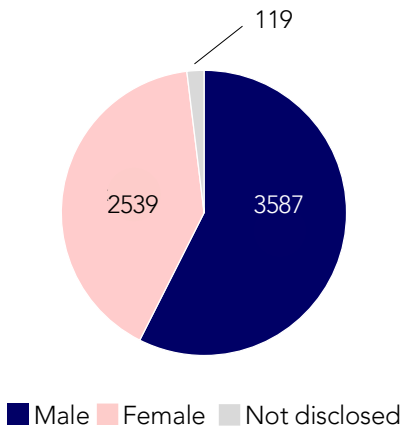
6,199

Total members engaged across our two Health & Wellbeing sites

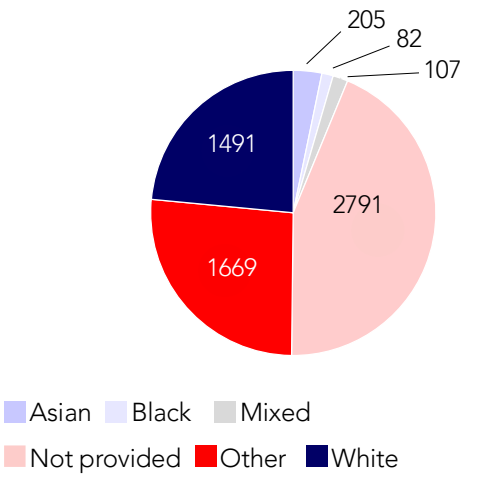
Age



Gender



Ethnicity



EDUCATION

TRANSFORMING PASSIONS INTO FUTURE CAREERS



EDUCATION

With a focus on equity and progression, our education pathways provide a variety of ways to shape the next generation, from Study Programmes to Traineeships.

As an alternative to traditional routes, such as college or A Levels, Central YMCA educational provision is often the first choice for learners—supporting pre-16 and 16-19-year-olds to develop skills and gain the necessary qualifications to secure a lasting career.

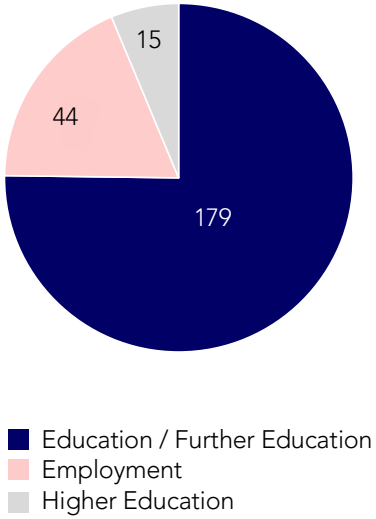
Employers want more than just a qualification; they want skilled, work-ready and motivated individuals. Through our provision, which spans a wide range of industries, that's exactly what our learners become.

Every individual has unique needs, ambitions and backgrounds, which is why tailoring our offer is key to the success of our learners. Our experienced Tutors and Progression Coordinators work with each learner to identify their interests, pinpoint their goals, and give them the tools to progress with each and every step.

SECTORS OF DELIVERY

- Business Administration
- Customer Service
- Early Years and Childcare
- Employability
- Fitness and Leisure
- Health and Social Care
- Horticulture
- Warehousing and Storage

Progression Pathways



509 Study Programme learners

73% Achievement Rate

29 Traineeship learners

93% Achievement Rate

13 Pre-16 Programme learners

92% Achievement Rate

Nurturing our learners towards brighter futures



"The course has helped me to move closer to my dreams of working in the mental health services."

Saffiyah
Health and Social Care learner, Bury

"Attending CYMCA has shaped me as a person for the future. Gave me a purpose to carry on and made me feel valued. I have grown as a person. Achieved things I never thought I could. I never thought I would be able to go to college, but I have and I am loving it. I have the determination to either go to university or stay at college, but not sure which route I want to take yet. I am no longer embarrassed about my mental health and have grown not just in confidence but as a person. This is all due to my time at CYMCA and the support I gained from staff."

Tianna
Study Programme learner, Lincoln







EDUCATION

Making an impact across our communities and the country

Bedford
Benchill
Blackpool
Bury
Chatham
Doncaster
Dulwich
Farsley
Ipswich
Leeds
Lincoln
Little Hulton
London
Lowestoft
Manchester
Moss Side
Norwich
Oxford
Salford
Scunthorpe
Stockport
Tooting
Wimborne
Wirral

2021/22 - Education Delivery Locations



Fitness Training Academy: our flagship education project

Creating improved access to life-changing opportunities

Our Fitness Training Academy (FTA) gives 16-18 year olds the world-class skills and qualifications to become personal trainers. More than just a qualification, the FTA is a unique, practical and inclusive career path that gives young people a sense of belonging.

Over the past three years, we partnered with Nike to create a course that gives young people the knowledge and confidence to become skilled Personal Trainers, to continue to inspire the community and move the fitness industry forwards in an equitable manner.

Designed for the next generation of Personal Trainers, we are bridging the gap between the classroom and the real world while empowering young people to contribute to the fitness industry. Taught by world-class industry experts, our graduates hit the ground running with fitness knowledge that gives them a head start.

This dynamic two-year course combines practical workshops and engaging classroom theory with gym floor experience. Learners gain regulated YMCA Awards qualifications, endorsed by CIMSPA, that certify their ability to:

- instruct gym-based and group exercise programmes, as well as deliver personal training
- develop a range of clients (individuals, small groups and large groups)
- work in a range of environments (indoors, outdoors and in community settings)

Championed by our learners, 2021/22 kicked off with all centres returning to face-to-face delivery and full gym access – a critical practical component of the course linked to industry employment, where learners thrive. The year-end saw a Level 3 graduation, with participants from Leeds, London and Manchester.

FTA seeks to make the fitness industry accessible and inclusive for ALL young people, and we are delighted that this year saw the highest number of Black and Minoritised Ethnic learners joining our programme, with 27% female participants (compared to 23% last year) and 28% from a BAME background (compared to 23% last year).



EDUCATION

OUR FTA PARTNERS

Evolving sustainable partnerships with like-minded companies

Partnership working is integral to ensuring success and we were delighted to have made strong links with leading industry companies this year, such as Pure Gym, Virgin Active and GLL who have guaranteed interviews to our Level 3 learners on completion of the course.



"The course has enabled me to get back into education without feeling like I was behind or out of place from leaving school early. It also gave me an opportunity to have a career in something that I'm passionate about and that will continue to help my mental health and confidence. It's given me hope for the future."

Olivia
FTA Graduate

74 Learners across seven sites



82% Successfully achieved a Level 2 Diploma

100% Successfully achieved a Level 3 Diploma

TRAINING

CREATING IMPACT FOR LEARNERS AND BUSINESSES IN LINE WITH OUR VISION



TRAINING

The pandemic taught us that we could deliver training remotely. As we transitioned into a new era, we remained flexible by training in a hybrid fashion, continuing with online delivery whilst bringing back face-to-face for those who needed it.

As one of England's largest charitable training providers, our Skills team has over 40 years' of experience delivering high-quality apprenticeships with a wrap around approach for our learners. With each learner at the heart of our delivery, we remain steadfast in our commitment to support their journey and instil a level of confidence and sense of pride in all their achievements, no matter how big or small.

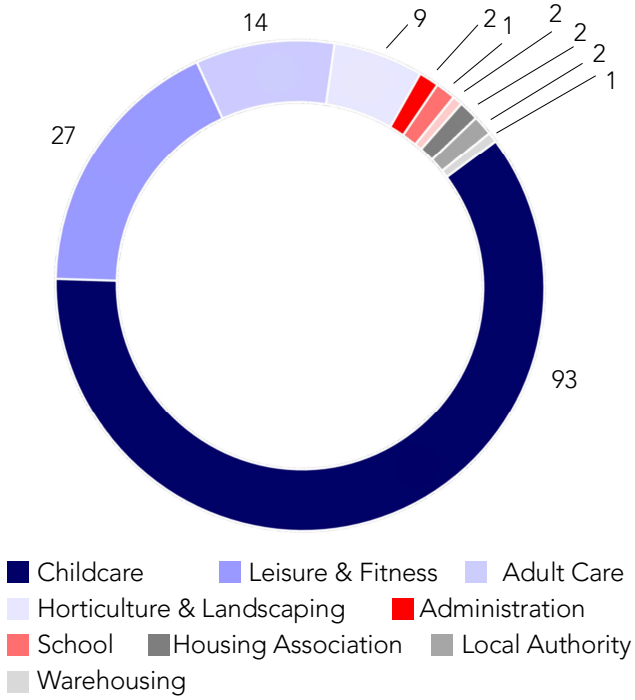
Delivering apprenticeships across the range of vocations nationwide allows us to remain agile to respond to developments in the apprenticeship world, ESFA's evolving standards, local authorities' focus and our employer's needs, whilst supporting the apprentice.

SECTORS OF DELIVERY

- Business Administration
- Customer Service
- Early Years and Childcare
- Health and Social Care
- Fitness and Leisure
- Warehousing and Storage
- Horticulture

300 Apprentices remained in employment

Employer partners



431 Learners

58% Achievement Rate

152 Employer Partners

A reason to celebrate ...

2021/22 was also momentous as we were able to come back together to host our annual Apprenticeship Awards in person at the House of Commons.

We were nothing short of thrilled to gather again in person at the House of Commons for our annual Apprentice Awards. Following a year celebrating virtually, it was a much-deserved evening for our learners and employers surrounded by MPs and partners.





"If there is any organisation in the country that is synonymous with training and apprenticeships, it's Central YMCA. They are a force to be reckoned with, and absolutely brilliant at not just celebrating apprentices and apprenticeships, but also at celebrating those fantastic employers. We all have to remember that for every apprentice, there is an employer who supports them throughout their training."

Rt Hon Caroline Nokes, MP
Long-standing ambassador and Apprenticeship Awards Host

TRAINING

PLAYING OUR PART

A strong end to the Kickstart Scheme

As one of the UK Government's first official gateway organisations for the Kickstart Scheme, Central YMCA played a vital role in supporting young people and employers in post-COVID economic recovery and tackling the national youth unemployment crises.

The Scheme provided funding to employers to create life-changing job placements, real-life work experience and high-quality training for unemployed 16-24 year olds. Kickstart, in turn, provided employers with the opportunity to tap into a pool of young people with fresh ideas, bringing something extra to their business.

As a gateway organisation, Central YMCA…

- Managed the administration of grants and filled vacancies alongside the Department for Work and Pensions (DWP).
- Delivered a range of bespoke employability packages to complement workplace training.
- Helped participants gain transferable skills in personal, social, and vocational development, with increased chances of sustained employment and a secure career pathway.

87

Grant applications

Submitted on behalf of our Employer Partners

179

Kickstart vacancies

Placed nationwide with a range of employers

£1,060,193

Funding secured

To support wages and training

TRAINING

OUR PARTNERS IN KICKSTART

New and innovative businesses participated in the Scheme via our Gateway, emerging from a post-pandemic economy and tapping into a changed way of life.

BodyStreet is a globally lauded health and fitness organisation, which empowered the lives of customers and partners alike with a transformative approach to training.

LONDNR powered potential with marketing and digital design placement opportunities, often inaccessible to young people who may not have had vast experience or education in the field.

Money A&E transformed lives of diverse ethnic communities through financial education, advice and resilience.

Green Tec Holding an international tech company in the green space, offered remote work experience placements providing the opportunity to prepare for a new way of working through tech-based employment.

BODY STREET LONDNR money a+e greentech



"I feel as though working in the Club has left an impact on me because I have been able to grow my confidence and my ability to approach and speak to people who I am meeting for the first time. Working in the Club has also helped motivate me on my physical health which has in turn been able to help make me feel better mentally as well as making me more open to trying activities I would have previously thought were too much for me to handle."

Keiran
Kickstarter

Apprentices achieving their full potential

With specialist support from Central YMCA and Potters Resort, Tommy achieved a triple distinction in a Horticulture apprenticeship.

Nominated for Doncaster & South Humber NHS Foundation's Apprentice of the Year Award in 2022, Deborah made great strides both during and post-COVID, achieving success with Central YMCA and Doncaster & South Humber NHS Foundation.



"The best thing about being an apprentice is the opportunity to learn from others and not being expected to know everything as people are encouraging you to learn on the job. No student debt, and I'm now able to consider setting up my own business."

Tommy
Horticulture Apprentice
Potters Resort

"My journey and experience with Maureen Roberts and the YMCA ILM Level 5 Management and Leadership has been a very positive one and I thank Maureen for her support."

Deborah
Operations Management Apprentice
Doncaster & South Humber NHS Foundation




YMCAFIT
TRAINING FUTURE STARS OF THE FITNESS INDUSTRY

YMCAFIT

A holistic approach to changing lives and breaking barriers, in a safe and supported space.

Our provision sets tomorrow's trainers up for success today. YMCAfit continues to uphold their longstanding reputation for delivering industry-leading training in fitness, health and wellbeing, whether it's supporting those aspiring to train elite athletes or those looking to improve the quality of life for others in need.

Like our learners in our Education and Training provision, YMCAfit learners not only benefit from the latest research, techniques and methods but also receive a similar wraparound approach from expert tutors, ensuring they have both the technical and soft skills to succeed.

12 Locations nationwide



Birmingham
Brighton
Bristol
Cambridge
Guildford
Leeds
Leicester
London
Manchester
Milton Keynes
Norwich
Nottingham

598 Learners

79% Achievement Rate

20 Courses on offer

YMCAFIT

REOPENING OUR DOORS

At the start of 2021, we were delighted to reopen our doors for face-to-face training and though we cannot deny we have seen a decline in the number of course learners (due to the lagging effects of the pandemic and its financial impact), we remain dedicated and committed to forging new partnerships and launching new initiatives, as well as a new approach to training with peer empowerment at the heart of it all.

Women Only PT Course

We listened and learned from women within the fitness industry and

- Created a range of initiatives in an empowering environment.
- Explored taboo subjects in a mixed environment.
- Discussed safety within the workplace and lifecycle.
- Encouraged confidence while pursuing careers.

Following excellent feedback from tutors and attendees for the Women Only PT course, YMCAfit will run two courses in 2023/24.

ReTrain to Retain

We proudly delivered CIMSPA's scheme that focused on provided 50,000 sport and physical activity professionals across the UK with access to free webinars, certificates and training.

The ReTrain to Retain programme will continue throughout 2023 with an encouraging forecast based on the volume of bookings processed to date.

21 Students attended a mix of YMCAfit Yoga, Gym, Personal Training and Exercise to Music courses

OUR FULL COURSE OFFERING

- Personal Training
- Group Exercise
- Gym Instruction
- Sports Massage
- Yoga
- Pilates
- CPD Courses

YMCAFIT

PARTNER SPOTLIGHT

Sharing passions and goals

YMCAfit Job Board

Real jobs and real opportunities made their way to our job board and saw strong engagement with employers and learners alike.

14 Different employers

336 Learners engaged

43 Jobs posted

"YMCAfit and Jõbu share a common goal to motivate everyone to get and stay active. With this in mind, we have joined forces to deliver workshops that share 'nudge' techniques to improve physical, mental & social wellbeing. Jõbu is a social enterprise reinvesting 90%+ of net proceeds back into physical, mental and social wellbeing and improving communities."

Bruce Elroy

Cofounder of Jõbu – A UK Social Enterprise



YMCAFIT

What YMCAfit's learners are saying

94% of learners felt that the course content and the tutors were exceptional

82% felt that the qualification achieved has helped them with their career aspirations

"YMCAfit have helped me on my way to realising my professional ambitions. The teachers I have encountered in my time with YMCAfit have been some of the friendliest and knowledgeable people I have ever met and I remember them fondly as I continue to grow my professional self. Thank you YMCAfit. I highly recommend them."

Kamile
YMCAfit learner



"The best thing about the course had to be our instructor, it's an intensive course but they make you want to continue with their aura and motivation."

Arif
PT Graduate

HEALTH

PUTTING HEALTH AT THE HEART OF IT ALL



HEALTH

Through challenging times, Central YMCA has remained resilient and continue to make brave and bold decisions.

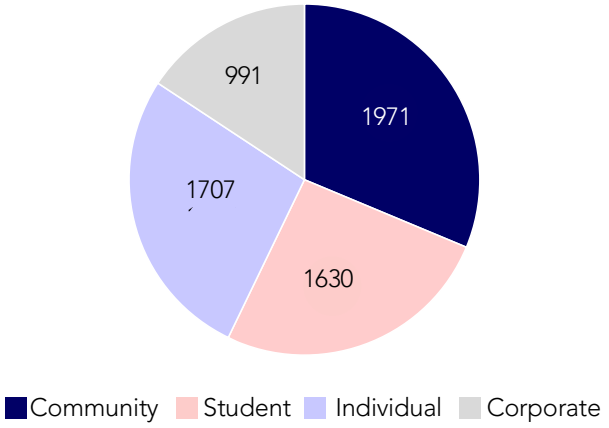
When the world went into lockdown and we had to close our doors, there was an inevitable knock-on effect on our community and membership base (both concessionary and non-concessionary).

Despite now being open, we have seen a drop in membership income from non-concessionary members, namely corporates, following a general change in working style: hybrid and remote working has resulted in fewer companies returning to full-time work in Central London. However, despite this, our overall membership has increased from 5,152 last year to 6,199 this year.



6,199 Total members engaged across our two Health & Wellbeing sites

Membership Types



HEALTH

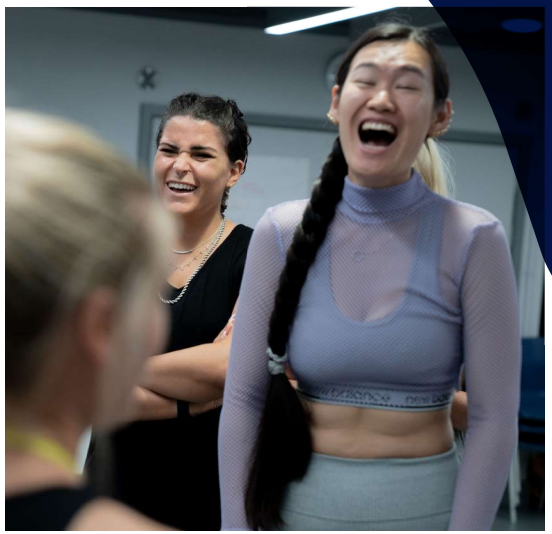
We're passionate about fostering an ethos of inclusivity and creating a welcoming space for our members across our two central London venues, YMCA Club and YMCA KX.

Our 96,876 square foot Club in the heart of Camden is an iconic anchor of the community. With a fitness and wellbeing community like no other, we have programmes for all people, all bodies, all ages and all levels. We believe in physical health for mental wellbeing, supporting those from 4 years old to 90 years old. This year we also re-launched our KX venue as a dedicated Yoga and Pilates studio.

At our heart is our commitment to diversity; creating a safe space for people from all backgrounds and walks of life to thrive. This is reflected in our diverse membership and community programmes. We are something for everyone and will always be a safe space for those who need it.

We are so much more than 'just a gym'. We are a community.









HEALTH

Our Club is the home to over 1,000 older adults who come here to improve and maintain good health through fitness and friendship. By offering functional movement classes alongside a range of social events, we are reducing loneliness in the capital by creating opportunities for retired Londoners to meet. We have members who have been with us for 40+ years – we are more than just a gym, we are a community.





Alongside this, it is where eight schools get their physical activity requirements through our curricular PE programme as well as extracurricular swimming and first aid, alongside action-packed Holiday Playschemes and After School Sports. Our vibrant and inclusive programme develops children's physical, emotional and creative skills in a nurturing environment.

Our Club is also a sanctuary for those living with HIV. Our Positive Health programme, devoted to encouraging HIV+ individuals to exercise in a nonclinical setting, is the only exercise referral programme that deals exclusively with people patients who are HIV+ and so is a unique project which we are extremely proud of. This year we helped 178 people, 113 of whom were referred to us this year and an additional 62 who were referred in previous years and have taken out memberships and still regularly attend.



HEALTH

PARTNER SPOTLIGHT

This summer we were delighted to partner with Camden Summer University to offer free exercise classes to young people aged 13 - 19 giving them the chance to learn something new, make friends, and most importantly have fun.

In 2022 we ran our ever-popular basketball, street dance and trampoline classes, and we look forward to offering this again next year.

"Camden Summer University students have an amazing time at Central YMCA! Their facilities are some of the best in the borough, young people are warmly welcomed and supported during their visit, staff are friendly and patient. A great partner to work with"

Kim
LB Camden, Camden Summer University
Project Coordinator

Camden



WELLBEING

ENSURING OUR LEARNERS ARE FIT IN MIND, BODY AND SPIRIT



WELLBEING

RECOGNISING OUR WORK IN THE COMMUNITY

We were delighted to host Keir Starmer in our Club. He met learners, volunteers, members and staff and heard about the Charity's work aimed at strengthening communities and breaking down barriers through health and education programmes.

"It's fantastic to come back to Central YMCA again and see the incredible work they are doing in the community, particularly with schools and young people, which has a huge impact not only on physical health and mental health but also on the education and skills that young people need. An inspiring visit."

Sir Keir Starmer





WELLBEING

GIRLS MOVE

Celebrating empowerment

This year, we launched GIRLS Move - a programme designed specifically for young girls from Black, Asian and Minoritised Ethnic communities, to support them in realising their potential and achieving their goals.

GIRLS Move celebrates empowerment. Funded by Sport England, we have partnered with YMCA England and Wales, YMCA Bradford, and One YMCA to expand our reach and encourage this community to be more physically active in a non-traditional way.

We aim to support participants to become emotionally healthy, building self-confidence and self-esteem and encourage them to volunteer in social action projects within their community. Creating a culture of equity, with our community and beyond.

As we rejoin the broader YMCA movement, we are excited to collaborate on building an effective and sustainable programme, with the aim to replicate and roll this model out across the country.

GIRLS Move has the potential to transform the lives of so many young women and implement change. We are delighted to be piloting the first of these courses this Autumn, creating a culture of equity, in line with our vision.



WELLBEING

LIVING BETTER WITH ARTHRITIS

Sharing expertise to fulfil our purpose

10 million people in the UK are affected by arthritis. However, those with long-term conditions such as arthritis spend less than 1% of their time with a healthcare professional and instead are expected to manage it themselves for much of their lives.

That is why we partnered with Arthritis Action this year to pilot two Open Clinics at our Club. We share a natural synergy with Arthritis Action's self-management approach and our goal to support people to become physically and emotionally healthy in a safe setting. Working in partnership, we can integrate our skills and expertise to further our common purpose - improving the quality of life of those in our communities.

With our combined expertise in managing pain, weight management, keeping active, improving movement and providing specific dietary support for those living with this condition, we can offer free tailored advice specific to individual needs.

December 2021 saw the first clinic adapt to an online consultation within a matter of days as the omicron variant of COVID-19 was identified, with appointments conducted over Zoom or on the phone. Despite this unexpected shift, feedback was overwhelmingly positive.

The second clinic ran in April 2022 and received excellent feedback and 100% attendance.

Thanks to the success of this initiative and the demand for additional clinics, our new partnership with Arthritis Action has successfully received funding from London Catalyst and the Hospital Saturday Fund. A series of Open Clinics will run in 2023, supporting even more people to manage this condition in a supported environment.





PAVING THE PATHWAYS TO EMPLOYMENT

AWARDS

CREATING CAREER FOCUSED COURSES

YMCA Awards is our awarding and end-point assessment organisation and continues to be a leading, go-to partner in the fitness and education sector. With 24 years experience developing UK-regulated and globally recognised qualifications, we have awarded over half a million qualifications and 300,000 people have advanced their careers with YMCA Awards.

The global COVID-19 pandemic has continued to affect our impact this year, with reduced learner registrations in 2020/21, meaning fewer learners attending and available to certificate in 2021/22. However, significant year-on-year growth in registrations during 2021/22 reflects increased training provider confidence; that they will be able to access the gyms and fitness facilities required to deliver most of our qualifications.

2021/22 saw the first learners complete our new flagship Level 2 Diploma in Exercise and Fitness Instructing. Developed during the pandemic and fully endorsed against professional standards from The Chartered Institute for the Management of Sport and Physical Activity (CIMSPA), this qualification combined our most popular products to provide learners with a fully rounded programme of study.

Learners completing this qualification gained the occupational competence required to get a job whilst expanding their scope of practice to work with special populations (e.g. inactive people, children and young people) and in different environments (e.g. in community settings).

8,827 Learners gained achievements

229 Approved training providers across the UK and internationally including Ireland, Malta, Spain and United Arab Emirates

14,094 Registered learners +20% year on year

AWARDS

PARTNER SPOTLIGHT

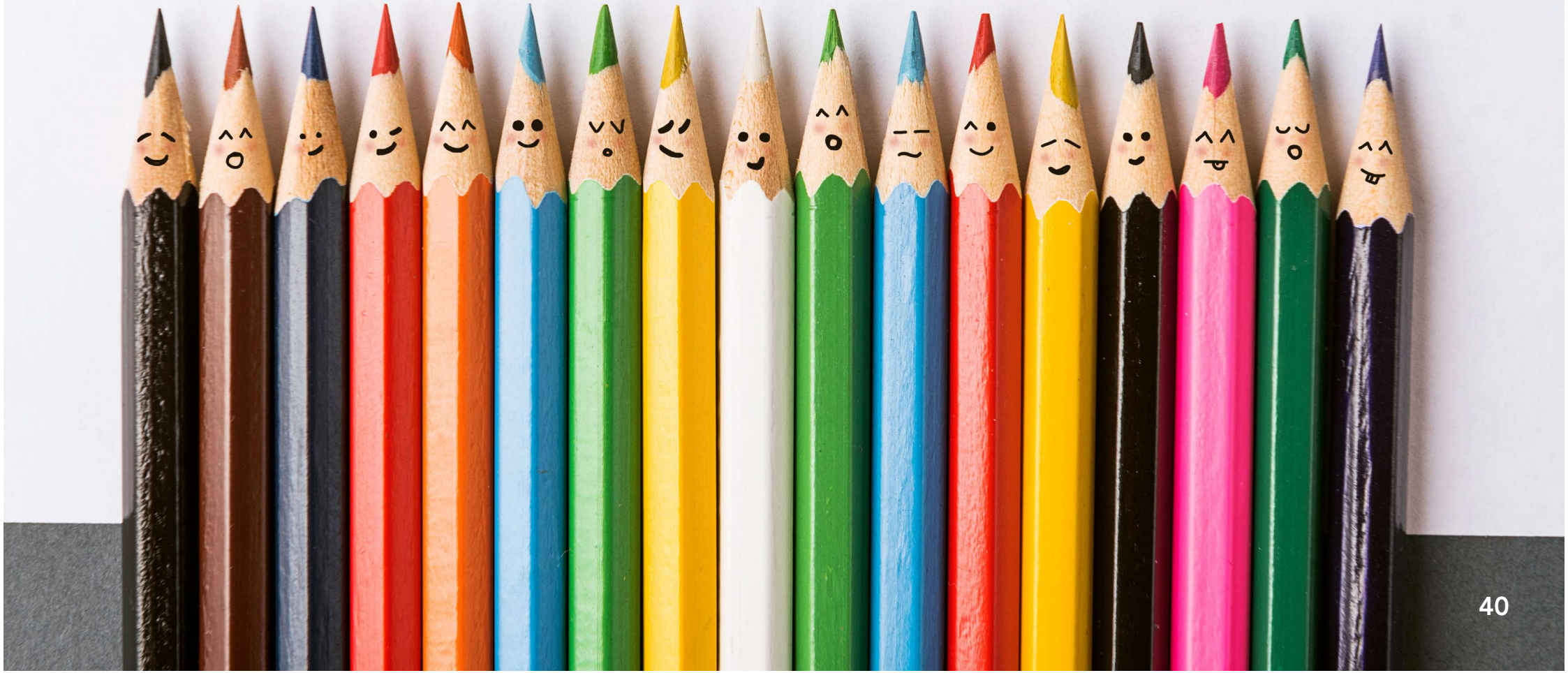
"At Coleg Gwent, we love the flexibility this qualification provides. We can adapt the units delivered to the needs of each unique cohort whilst remaining confident learners are gaining the skills required to be successful in the sector.

Following the introduction of the YMCA Level 2 Diploma in Exercise and Fitness Instructing, we've found learners are more enthusiastic to progress, either seeking employment within the sector or enrolling on to level 3 qualifications at the college. In fact, every learner who has left after this qualification has secured a job as a result of the knowledge and skills they have developed."

Cerys Rees
Lecturer at Coleg Gwent



BREAKING DOWN BARRIERS



COMMUNITY PROJECTS

MEDWAY TOGETHER

Collaboration and social impact within the community

Funded by the UK Government's Community Renewal Fund, Medway Together is a unique partnership, combining decades of experience from academia and the Voluntary and Community Sector (VCS) with a common goal: to bring about change and provide real employment opportunities.

Its purpose was threefold:

- Pilot a programme with innovative pathways into employment. Improve the employability landscape for underemployed groups in the area.
- Strengthen relationships between third sector, employers and statutory services in Medway, to increase social impact.

With this programme, we have established new ways of working together to bring about real change. With an understanding that different groups have different needs, this innovative and targeted approach sought to capitalise on the expertise, trust, reach and strength of Medway's voluntary sector.

> "Definitely an opportunity to take to help you make progress - I had applied to over 50 jobs with no success. Now I have two job offers."
>
> **Medway Together participant**

Innovative partners creating change

This programme would not have been possible without our delivery partners: our project partner, the University of Greenwich, and anchor organisations from the Voluntary Sector in Medway: Medway Voluntary Action; Medway Diversity Forum; NET; CAP Enterprise; Centre for Independent Living Kent (CiLK); wHoo Cares; Carers First; Home Start; Great Leaps and the Kent Association for the Blind.

These organisations were chosen due to their interventions targeted at niche groups, who have repeatedly suffered persistent disadvantages when accessing employment opportunities.

Together, we engaged 435 people in Medway and saw some remarkable outcomes.

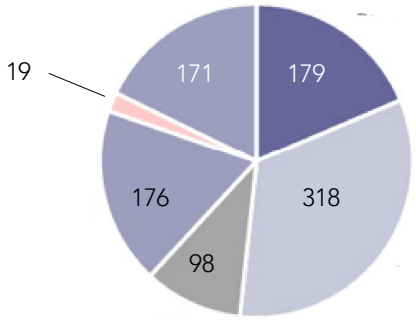




COMMUNITY PROJECTS

OUR IMPACT IN MEDWAY

Total Interventions Delivered

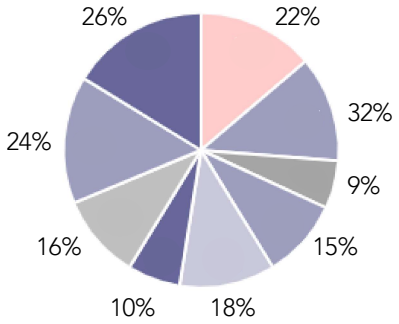


- Supported in job searching
- Supported in developing life skills
- Supported to engage with the benefits system
- Supported to engage with education/training
- Supported toward self-employment/creating a business
- Supported toward capacity buiding & improving employability landscape

UK Government

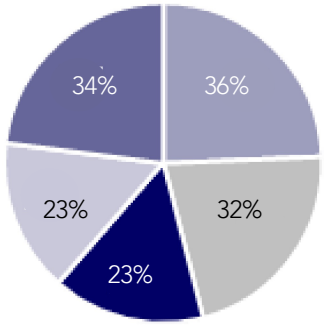
MEDWAY TOGETHER
A better future for you. A better future for Medway

Changes in Livelihoods as a Result of Support



- Attaining employment
- Career progression
- Starting or improving own business
- Short term financial gain
- Help in money management
- Engagement with the benefit system
- Becoming economically active
- New skills and educatinal opportunities
- Looking for or thinking about work opportunities

Changes in Life as a Result of Support



- Improved confidence
- Feeling less isolated
- Feeling more valued and engaged
- Improved motivation for self- improvement
- Wider support network and engagement

CELEBRATING OUR TALENT, DELIVERY AND SERVICES

Central YMCA is proud to have been recognised for several prestigious awards.

UK Social Enterprise Awards Finalist
Education, Training & Jobs Social Enterprise of the Year

National Fitness Awards Finalist
Community Involvement (Runner Up)
Group Exercise Gym

UK Active Awards Finalist
Education Provider of the Year - Fitness Training Academy
Physical Activity Hero - Declan Duncan,
Community Programmes & Volunteer Manager



A GRACIOUS THANK YOU TO ALL OUR PARTNERS

Funders

Every donation we receive is greatly appreciated. We wish to thank everyone who donated, volunteered, and supported Central YMCA during 2021/22, including those who left us a special gift in their Will. We would like to say particular thanks to ...

Arnold Clarke Community Fund — Camden Summer University Islington Council (Camden and Islington HIV Support Service) London Sport — Sport England — UK Government (Community Renewal Fund)

Education

Thank you to our Partners for helping us to support our learners with a variety of pathways ...

Stockport Dragon Football Academy — Farsley Celtic Football Club Dulwich FC — Wimborne Town FC — Bedford FC — Football & Fitness Training — Unique Training Group — Advantage | Sale Sharks — Nike Pure Gym — Virgin Active — GLL

Training

Thank you to our Employer Partners for helping us to empower our learners ...

Nurture Landscapes LTD — The Guinness Partnership — Rotherham Doncaster and South Humber NHS Trust — RDaSH — The Children's Society — Blossom View Respite Care Home — Absolute Care Services Byways Care Home — Tru-Care — BodyStreet — Welcome Gym — Heirs and Graces Day Nursery — Wonderland Day Nursery Letchworth Wonderland Day Nursery and Pre School Royston — Angels At Play Group (Ware) — Tom Thumb Nursery School Eastbourne — Happy Hands Nursery — Stables Day Nursery Swinton and Stables Day Nursery Monton — Buttons and Bows Nursery and Wigwams Neighbourhood Nursery (Ipswich) — Clarence House Day Nurseries Ltd — Cambridge Day Nursery

YMCA Awards Partners

Every training provider we work with supports us to deliver our mission. Therefore, we want to thank all 229 centres who worked with us this year. We would also like to say a special thanks to the following organisations who shared their time and expertise this year to support us in developing industry relevant and recognised qualifications ...

Active Pregnancy Foundation — Association for Nutrition (AfN) Chartered Institute for the Management of Sport and Physical Activity (CIMSPA) — GCMT Council for Soft Tissue Therapies Later Life Training — Sports Ground Safety Authority (SGSA) SMA The Association for Soft Tissue Therapists

OUR PEOPLE

Equality, diversity and inclusion

At our heart, our mission is to provide diverse, innovative, and distinctive services based on the principles of openness, acceptance, and participation, where individuals can feel safe to be themselves. To do this we must create an equitable environment where our people are supported to create and sustain a culture of equity.

In 2021, we developed an Equality Diversity and Inclusion strategy with some key objectives. This included the establishment of employee network groups which focus on disability, our LGBTQIA+ community, gender and race. Whilst the networks are still in the early stages of development, their focus will be to ensure we provide an inclusive environment where everyone can thrive.

Other activities undertaken included:

- safe space conversations on mental health and for our people of Black, Asian and Minoritised Ethnic backgrounds.
- a programme of training for staff and Trustees focussed on inclusive conversations and leadership.
- improvements to data collection to support targeted interventions and initiatives.
- a full review of recruitment and retention processes.

Mental Wellbeing

In 2021, we launched a mental health forum to guide and inform the Charity's mental health support provided to staff. The following initiatives were introduced as a result of this:

1

Introduction of mental health champions across the Charity. Trained in Mental Health First Aid, these individuals provide confidential first line support to staff, signposting to external expertise and resources as required, and escalating broader issues to the mental health forum and our HR team.

2

Launched mental health training for staff and additional training for managers. This included additional training for those working in our education and training provision to support learners with their mental health and wellbeing.

PEOPLE STRATEGY

We could not deliver our services without our talented and dedicated staff and volunteers. A key focus of the management team during this period of continued turbulence has been to ensure strong communication and engagement with our people. This has included regular town halls and staff forums, employee newsletters, surveys, and focus groups.

The Charity's people strategy is focussed on addressing the areas for improvement highlighted through employee feedback. This includes initiatives in the following areas:

- greater support for employee wellbeing.
- improved engagement and connection.
- communication and support during periods of change.
- further embedding our values into our culture and ways of working.
- employee recognition, including training and development opportunities.

Looking forward will see a greater focus on capturing employee voice and ensuring we respond to this, introducing a new employee engagement platform, developing a tailored learning and development plan supporting the individual needs of our operations and the implementation of an external accreditation to help transform the way we lead, support and develop our people.

Safeguarding

We take our responsibilities for safeguarding extremely seriously and believe that every child, young person, and vulnerable adult has the right to protection from harm, abuse, and exploitation. We are dedicated to protecting those participating on our programmes and ensuring our people have the skills to identify and raise concerns.

Activities to support our people undertake their safeguarding responsibilities include:

- designated Safeguarding Leads and Designated Safeguarding Officers across the Charity, along with a dedicated Trustee Lead for Safeguarding.
- relationships with local safeguarding boards to identify learners at risk and to provide support.
- an annual programme of training for all staff, with specific training for those with additional responsibilities.
- a Safeguarding committee to share best practice, risks, concerns and support continual improvement.

Our commitment to net zero

We are committed to pro-actively managing our direct and indirect environmental impact. We recognise our responsibility to reduce our carbon and environmental footprints and play our part in the UN backed global Race To Zero.

In alignment with the UN's Sustainable Development Goals, we have launched an Environmental Sustainability Group with input from staff across the Charity. This helps us to play our part in creating a more environmentally sustainable community.

Some of the key activities undertaken during the year include:

- an environmental sustainability policy and action plan, with a key focus of building a more sustainable culture across our national sites and improve our environmental impact
- a digital platform to measure our emissions, reduce our environmental impact and build our action plan. This allows us to take concrete action and assess our impact across multiple measures including emissions, waste, water, offsets, and suppliers.
- the development of an environmental sustainability guide to raise awareness and engage staff in the delivery of our action plan.

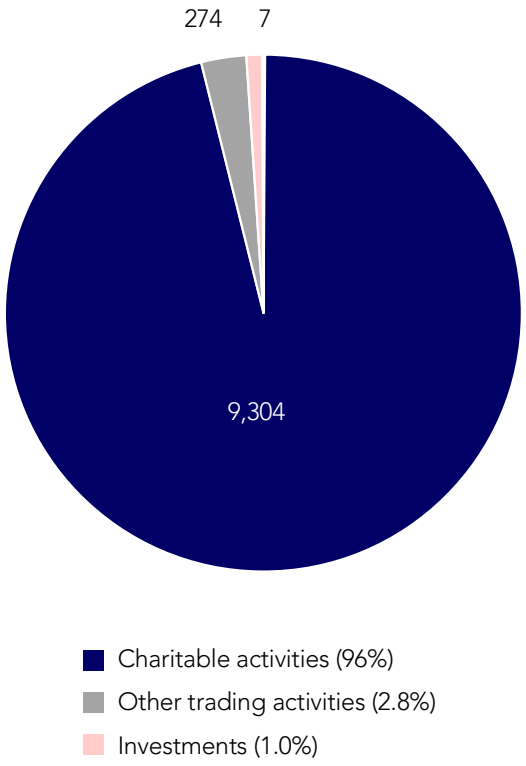
At the end of July 2023, we will undertake an assessment to provide detailed information on how we can continue to play our part in building a more environmentally sustainable organisation.



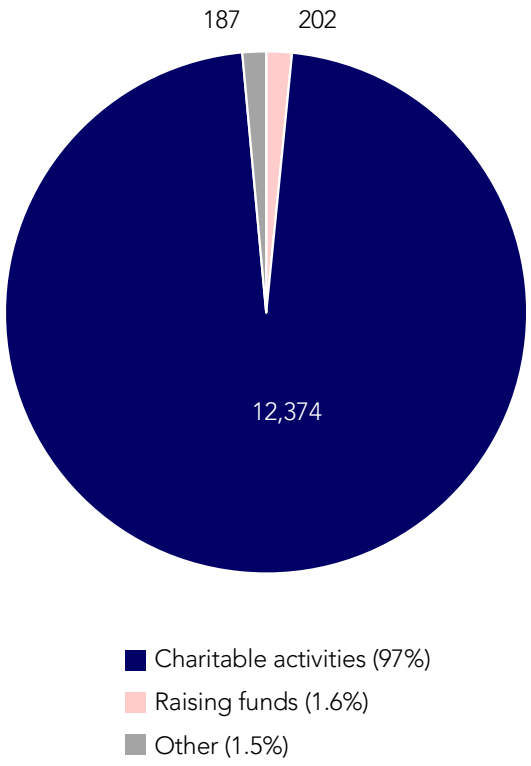

FINANCIAL
SNAPSHOT

A FINANCIAL SNAPHOT

Income (£'000)



Expenditure (£'000)



THE FINANCIAL PERIOD IN REVIEW

12 months to 31 July 2022

The continuation of restrictions attributable to the COVID-19 pandemic, slower economic growth and the cost-of-living crisis have adversely impacted the Charity's operations and financial performance for the year ended 31 July 2022. Lower footfall in central London and the popularity of working from home arrangements have resulted in weaker than expected membership activity at the Club and KX facilities. A reduction in the number of young persons classified as 'Not in Education, Employment or Training' (NEETs) in the year also contributed to lower demand for the Charity's study programme courses. Consequently, the Charity's income result for the year totalled £9.7m (2021: £10.8m).

During the year the Charity implemented operating cost savings to mitigate the adverse income performance and benefited from restructuring exercises undertaken during the previous financial year to secure reductions in central services overheads. These initiatives achieved a £600k reduction in overall expenditure for the year which equalled £12.8m (2021: £13.4m).

The adverse trading conditions encountered by the Charity combined with the cessation of Government support schemes to assist organisations respond to the challenges presented by COVID-19 resulted in a net expenditure (before gains and losses on investments and revaluations) result for the year of £3.1m (2021: £2.6m). Whilst the Charity's investment portfolio was subject to a significant recovery from COVID-19 uncertainty in 2021, the portfolio value decreased in 2022 due to adverse market conditions which were exacerbated by the conflict in Ukraine and the cost-of-living crisis. The net loss on investments incurred in the year totalled £0.5m (2021: £2.5m gain). As a result, the Charity's overall net deficit for the year was £3.6m (2021: £0.3m).

Although COVID-19 restrictions did not necessitate the closure of the Charity's Club and KX facilities during the year, the Government guidance issued in December 2021 to encourage people to work from home had a significant impact on membership attendance at the two venues. Consequently membership, class and ancillary income streams were adversely affected. Cost saving initiatives implemented by the Executive Team helped to limit the operating deficit to £1.0m (2021: £1.5m).

Commercial trading income of £0.3m, predominantly derived from venue and room hire, merchandise sales and café operations, was higher than the prior year (2021: £0.1m) as a result of the closure of the Club facility during 2021 due to COVID-19 pandemic restrictions.

The Charity's 2022 ESFA study programme funding entitlement was uninterrupted during the financial year, however a reduction in the number of 16- to 24-year-olds classified as NEETs (Not in Employment, Education or Training) in the UK had a negative impact on demand for the Charity's study programme courses. YMCA Training's apprenticeship recruitment performance was also affected by the reduction in learners and the conclusion of Government programmes designed to address youth unemployment through apprenticeship schemes, particularly the Kickstart scheme. Total income for the Charity's YMCA Training activities reduced to £5.2m for the year (2021: £6.3m).

YMCAfit courses were impacted by lower market demand as a result of the cost-of-living crisis and the aforementioned reduction in NEETs. Consequently the course income recognised in the year fell to £1.8m (2021: £2.1m). However operating cost savings initiatives and a more effective utilisation of resources successfully mitigated the adverse income performance and the operating surplus achieved by YMCAfit in the year increased to £0.5m (2021: £0.2m).

YMCA Awards' customer base encountered the same market conditions as experienced by YMCAfit, consequently year on year registration and certification income generated by YMCA Awards was lower than prior year.

The Executive Team continued to review the Charity's cost base and management structure. Further structural changes were conducted in 2022 which expanded upon the organisation-wide restructuring exercise completed in 2021 to strengthen the organisation's adaptability to market changes. The restructuring exercises undertaken in 2022 resulted in redundancy costs and other exceptional items of expenditure of £0.1m (2021: £0.3m).

In the early stages of 2022, the Charity accessed a small amount of furlough funding through the Government Job Retention scheme to support areas of operation which had been impeded by COVID-19 restrictions. However the funding received by the Charity in 2022 (£7k) was significantly lower than the sum of the furlough funding and business rates relief received by the organisation in 2021 (£0.7m). This funding is represented as Exceptional Income in the financial statements.

The Charity's net movement in funds for 2022 was also impacted by the full year interest costs attributable to the Charity Bank loan which was drawn down in June 2021. The interest costs for the year totalled £115k (2021: £16k).

The Charity did not progress any large-scale capital expenditure investment projects during the year. The project to replace the YMCAfit Customer Relationship Management (CRM) system is ongoing and the system is projected to be fully functional by 31 July 2023. The new system is expected to achieve efficiencies, strengthen sales performance and improve reporting processes.

The net current liabilities position of £1.9m reflected in the Consolidated Balance Sheet consists primarily of the £1.0m short-term borrowing arrangement with Rothschild which is secured against the investment portfolio and is renewed on a three-month rolling term. Creditors due within one year of the Balance Sheet date also includes a £0.2m provision for the repayment of funds following a reconciliation of funding entitlement. Working capital continues to be closely managed to support liquidity and to ensure that planned withdrawals from the investment portfolio are restricted to specific capital investment requirements.

The Charity's interest in the property at 112 Great Russell Street, London WC1B 3NQ was last revalued in April 2021. The valuation was commissioned as part of the Charity Bank loan application process. The Charity believes that the assumptions used to prepare the April 2021 valuation remain valid as at 31 July 2022.

The greatest risk to the Charity continues to be the erosion of reserves. The net decrease in funds for the Group in 2022 of £3.6m (2021: net decrease of £0.3m) has impacted the reserves position. At year-end, the Group holds total reserves of £20.4m (2021: £24.0m), inclusive of an investment portfolio of £8.9m (2021: £10.8m). Consequently, the Group remains in a strong position to continue to support the restructuring, repositioning and the necessary investment to ensure a stronger and sustainable future for the Charity.

Share of the deficit contribution from each of the charitable operations:

Operation	2022 £'000	2021 £'000
Wellbeing		
The Club	**(837)**	(1,454)
One KX	**(176)**	(22)
Education		
YMCA Training	**541**	1,296
YMCAfit	**481**	169
YMCA Awards (Qualifications)	**(257)**	(191)
Deficit contribution from charitable operations	**(248)**	(202)
Central support costs	**(2,822)**	(2,807)
Overall deficit from charitable operations	**(3,070)**	(3,009)
Net investment income and surplus on commercial trading	**167**	47
Net expenditure for the period before restructuring costs and voluntary donations and gains and losses on investments and revaluations	**(2,903)**	**(2,962)**
Voluntary income	**9**	46
Exceptional income	**7**	661
Restructuring costs	**(72)**	(282)
Loan interest	**(115)**	(16)
Net expenditure for the period before gains and losses on investments and revaluations	**(3,074)**	**(2,553)**
Net (losses) / gains on investments	**(501)**	2,498
Net expenditure	**(3,575)**	**(55)**
Losses on revaluation of fixed assets	**-**	(249)
Net movement in funds	**(3,575)**	**(304)**

Fixed assets

The principal changes in the fixed assets of the group were additions of £0.8m (2021: £0.3m), out of which £0.3m related to investment in the fixtures and fittings situated within the Club facility. Additionally, £0.2m (2021: £0.2m) of new intangible intellectual property assets (IP) were created to support the launch of new products within YMCA Awards.

A valuation of the Great Russell Street property interest was undertaken by Montagu Evans in April 2021 accordance with the definitions set out in the Valuation Professional Standards (January 2020) of the RICS (the Red Book). The Charity believes that the assumptions used to prepare the April 2021 valuation remain valid as at 31 July 2022.

Employment policies

The Charity is committed to equality and diversity and promotes the need for inclusion as identified in the Equality Act 2010.

The Trustees recognise the importance of staff engagement and the benefit this has on business performance, employee satisfaction, and the impact good engagement has on individual's motivation and wellbeing.

Staff engagement is supported through:

- Communications: regular communications in the form of staff roadshows, virtual town hall meetings and email updates.
- Employee voice: seeking out staff views and ensuring feedback is listened to and acted upon.
- Empowering people: trusting staff to work autonomously, providing further support and guidance as and when needed.

The Charity is assisted in its work by the invaluable support of 100 volunteers who give their time to run activities to develop individuals and communities. The contribution of the volunteers is essential to maintain the range of community programmes on offer and deliver against the charitable aims.

The Charity believes that employees should be rewarded fairly according to their sustained contributions. Compensation and benefit adjustments are supported by external benchmarking and considered by a job evaluation panel. The Board of Trustees govern the compensation and benefits received by key management and leadership staff.

Grants received – the Group and the Association

Central YMCA has received a number of grants to further its work during the financial period. The grants are summarised as follows:

	£'000	Used for
Wellbeing grants received		
Islington PCT	6	HIV/AIDs support
Camden PCT	6	HIV/AIDs support
Education grants received		
Mondays Charitable Trust	35	Horticulture apprenticeship programme
Total Group and Association	**47**	

Dependence on donations

The Charity is not dependent on donations to support our services or facilities. The Charity did not receive any legacy donations during the year (2021: one legacy received amounting to £350).

The Charity received £9k (2021: £45k) of donation income during the year. We would like to thank the individuals and organisations who have chosen to support the Charity and the services we provide.

The Charity does not actively engage in fundraising activities (by way of appeals, collections, or otherwise seeking donations). The Trustees therefore make no further disclosures concerning regulations or best practice guidance notes for this area as covered by the Charities (Protection and Social Investment) Act 2016.

Trustees' Risk Statement

At Central YMCA we are committed to protecting our learners, members, staff and volunteers as well as the resources, partners and supporters of the Charity. This is demonstrated through a robust risk management framework in which the principal risks of the Charity are regularly monitored, and new controls put in place where required.

Risk management

The Board of Trustees have overarching responsibility for risk management and ensure that the Charity's risk profile is considered when undertaking key decisions. This includes an assessment of risks to the strategy and the delivery of charitable objectives. The Board of Trustees ensures that the Charity has appropriate systems of controls, financial and otherwise, to provide reasonable assurance that:

- The Charity is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the Charity or for publication is reliable;
- The Charity complies with relevant laws and regulations.

The Board is supported through its sub-committees which each have oversight of the risk landscape and assurance arrangements in their respective areas. This includes a risk and audit committee which drives continuous improvements to the Charity's risk management processes. The Board is also supported by Trustee Leads which provide support and challenge on specific risk areas outside of formal board and committee meetings.

The Board and its committees are supported by management responsibilities for risk, compliance, audit, safeguarding, legal, governance, data protection and health and safety.

The Board receives regular reports on:

- Safeguarding of children, young people and vulnerable adults
- Financial management and performance
- Non-financial performance, including learner achievement and progression
- Internal controls, risk management, regulatory reporting and compliance
- Health and Safety
- Data Protection and Information Security

The Charity has a risk management framework which comprises:

- Policies, procedures and tools to support the identification, assessment, treatment and control of risks;
- Monitoring of systems and procedures to mitigate those risks identified;
- Procedures designed to minimise any potential impact on the Charity should those risks materialise, including business continuity and crisis management plans;
- Quarterly reviews of principal risks by the risk and audit committee and full board.

Principal risks

The COVID-19 pandemic and subsequent changes to the macro-economic environment has had a significant impact on the Charity, our partners and the individuals we support. The Charity's principal risks include:

- Safeguarding children, young people and vulnerable adults
- Ensuring adequate financial resources and staffing to deliver the strategy and meet our charitable objectives
- Pressures on our income and continued eroding of reserves to support operational losses
- Ensuring relevance of our programmes and services and the need to develop new digital products to meet changing customer demands
- Internal or external incidents affecting premises and services (including health and safety incidents)
- Cyber-security or data breach resulting in the loss of sensitive data
- Non-compliance with key regulation, legislation and funding requirements

The Charity is also exposed to risk through its financial instruments where these instruments are primarily investments. The Board seeks to minimise the Charity's exposure to these risks through balanced investment portfolios managed by reputable investment managers and through the use of banks with good credit ratings.

Trade debt is comprised in the main from small balances due from individuals, businesses or government. With aged debt over 365 days fully provided for, the remaining debt is deemed a low exposure to credit risk as a significant proportion relates to deferred income.

In response to these challenges, we have had to undertake a rapid review of our ways of working, as well as continue to adapt and evolve our offer. This has included:

- Improvements to business analytics to inform decision making
- Business process reviews to drive efficiencies
- Review of our forecasting methods, looking at a broader range of scenarios and longer-range cashflow forecasts
- Structural reviews and additional training and support to meet current opportunities and challenges
- The implementation of a new performance development review process to ensure all objectives align to the Charity's ultimate goals
- A review of our digital and technology arrangements and future needs
- Additional initiatives to support employee engagement and wellbeing
- Expansion of audit activities to ensure compliance with key regulatory and funding requirements
- Prudent management of our reserves with more effective cost control and alignment of delivery with our funding
- A full review of our internal policies and processes to ensure they are robust and address the current risks to the organisation

Investment powers

Under the Articles the Charity has the power to invest in any way the Board of Trustees wish. Rothschild manages an investment portfolio on behalf of the Trustees and has been asked to invest to provide income to subsidise the activities of the Charity and also to build up reserves to provide capital funding for improvements to the facilities and other projects. Rothschild was set the target of achieving a total return of 2% per annum above inflation (CPI) over the long term (before taking account of cash distributions to Central YMCA).

The portfolio as at 31 July 2022 was showing a -4% return for the year (2021: +28%). This adverse performance against the target return was predominantly due to the negative impact of the global economic contractions encountered in 2022.

The Charity has not set any environmental, social and governance (ESG) restrictions on the investments other than avoiding anything carrying a government health warning, such as tobacco products. The Charity meets regularly with Rothschild to discuss the investment strategy and is reassured that Rothschild's overarching commitment to ESG investment is in line with the ethos of the Charity. Details of investments are set out in note 11 of the accounts.

Reserves policy

The Board of Trustees has established the level of free reserves (that is, those funds that are freely available) that the Charity ought to have. Reserves are needed to bridge the gap between carrying out activities and receiving the funds for those activities. This policy was reviewed in 2021 and the Board agreed that the previous policy that free reserves should cover six months' operating expenditure was still appropriate for the Charity. This equates to £6.2m (2021: £6.4m).

As at 31st July 2022 the Group's reserves are as follows:

Reserve	Current reserves 2022	Further information
Funds represented by property, plant and equipment	£18,339k	The funds invested in tangible fixed assets are not freely available to the Group and therefore are excluded from free reserves.
Restricted endowment reserves	£1,056k	These are funds arising from a legacy which are restricted as to their future use and therefore are not freely available.
Designated reserve – Basil Scott fund	£264k	The fund is designated to provide educational grants in the name of the late Mr Scott. This fund will be integral to a new programme of charitable bursaries to be launched and centred around breaking down barriers.
Free reserves	£772k	The six month's operating funds target is around £6.2m and the free reserves are currently at 12% of the target.
Total Group reserves	**£20,431k**	

The Charity's free reserves position has been adversely impacted by the extension of restrictions introduced to tackle the COVID-19 pandemic, the cost of living crisis and slower economic growth. Consequently, the free reserves balance as at 31 July 2022 is 12% of the six month's operating costs target (2021: 68%). The Charity's forecasts aim to establish a break-even business model to reduce the Charity's reliance on its reserves to support its operations. The Board will keep their reserve policy under review, balancing this against the needs of the Charity and opportunities available to it.

Auditor

Buzzacott LLP were appointed as the Charity's auditors in 2019.

TRUSTEES' ANNUAL REPORT

Public Benefit Statement

Trustees confirm that they have complied with their duty, in section 4 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit.

Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Objectives and activities

The Charity's purpose is to advance the education, health and wellbeing of our communities. This aligns to our founding objects; to provide for the spiritual, physical, intellectual and social welfare of people of all ages. Our purpose and founding objects form the bedrock of our mission to create improved access to life-changing opportunities and our vision of enabling everyone to achieve their potential, live a fulfilled life and contribute positively to society.

Trustees ensure that this purpose is carried out for public benefit through a commitment to work with all people who need our support. Working with local and national government, the public and private sectors to help individuals and organisations to grow and bring lasting benefits, through inclusive health and wellbeing and education and training programmes.

The principal activities for the year were to provide:

- a broad range of relevant training programmes, in the form of vocational and work-based learning and continuous professional development courses, delivered through YMCA Training and YMCAfit, with identified fitness and exercise facilities at YMCA Club and YMCA KX.
- a wide range of nationally recognised vocational qualifications developed and managed by YMCA Awards from Level 1 to Level 4 for those undertaking suitable courses run by third parties in the UK, Europe and the rest of the world.
- community focused health and wellbeing programmes designed to encourage people of all ages to improve their health, particularly targeting young people and groups with specific needs, such as those living with HIV/AIDS. We devised innovative programmes specifically to boost their physical and mental well-being with prices reduced or waived where appropriate.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governing document

Central YMCA is a company limited by guarantee governed by its Articles of Association dated 1911 and last updated in November 2018. It is registered as a charity with the Charity Commission. There are currently 17 Full Members (19 in 2021). Reference and administration details can be found on the final page of this report.

Charitable objects

The charitable objects of the Charity, as set out in its Articles, are to promote and assist the advancement of the spiritual, social, intellectual and physical condition of principally young men and women (but without any specific restriction as to age) and aims to:

(i) Provide a welcome to Members and beneficiaries for themselves, in a meeting place which is theirs to share, where friendship can be made and counsel sought

(ii) Develop activities which stimulate and challenge its Members and beneficiaries in an environment that enables them to take responsibility and find a sense of achievement

(iii) Involve all Members in care and work for others

(iv) Create opportunities for exchanging views, so that its Members can improve their understanding of the world, of themselves and of one another

(v) Relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

Appointment of Trustees

Trustees are elected by Full Members at the annual general meeting. The Board may appoint additional Trustees during the year, but any Trustee so appointed must be elected at the following annual general meeting. The Charity must have a minimum of three Trustees at any time and the Nominations Committee supports the recruitment of Trustees.

When deciding how to recruit Trustees, the Board thinks about how best to attract a diverse pool of candidates and tries to achieve a strong balance of skills and diversity. The Board also makes a positive effort to remove, reduce or prevent obstacles to people being Trustees by reviewing the timings of meetings, offering reimbursement for reasonable expenses and considering how it recruits new talent across a diverse community.

Through the Charity's Trustee Apprenticeship programme, the Board has appointed one Apprentice Trustee during the year. Participants on the programme gain governance experience, attend Board meetings and receive additional support through a dedicated board mentor but do not hold the legal responsibilities of a Trustee. At the end of the programme we support participants to achieve their first Board role, which could include a role on the Charity's Board of Trustees if there is a suitable vacancy.

The Board also co-opts individuals to its subcommittees to provide specialist skills and experience to support the work of the committees.

Annual board reviews

The Board of Trustees undertakes an internal review on an annual basis to evaluate board performance and progress against the implementation of the principles of the Charity Governance Code. It also reviews its structure, size, composition, skills and experience to ensure any imbalances and gaps inform Trustee recruitment. The Board has set maximum terms of service in line with the recommendations of the Charity Governance Code and any Trustees appointed for longer are subject to a rigorous review and business case for retention whilst ensuring there is periodical progressive refreshing of the Board.

Trustees' induction and training

All Trustees undertake induction and on-going training to ensure they have the current knowledge and are aware of developments in corporate and charity governance. They meet key members of staff and are briefed about the activities within each business unit. In addition to formal meetings, there are days at which Trustees and staff meet to hold discussions regarding the future strategy and direction of the organisation and where other matters can be discussed on a more informal basis. Trustees also undertake training in relation to their responsibilities for safeguarding and equality, diversity and inclusion, along with any other training identified as part of board reviews and training needs analysis.

Board structure

The Board of Trustees administers the Association. The Board meet at least quarterly to allow all Trustees to have a comprehensive and up-to-date view of performance and to ensure all Trustees are able to consider important risk and compliance matters such as regulatory compliance and the Charity's safeguarding, Prevent and health and safety obligations in sufficient depth.

The Board has in place the following committees:

Risk and Audit Committee:

- Meets at least quarterly and otherwise as required
- Reviews the adequacy and effectiveness of risk management and internal controls, including the Charity's internal audit programme
- Leads the process for the appointment, re-appointment and removal of the Charity's external auditors and oversees the Charity's relationship with the external auditors
- Reviews the integrity of the Group's financial statements, including its annual report, prior to their submission to the Board of Trustees

Resources Committee

- Meets at least quarterly
- Supports oversight of all matters relating to people, premises, finance and IT
- Monitors development of the budget and ongoing financial performance
- Supports oversight of the Charity's investment policy and associated strategy to deliver the Charity's investment objectives

Nominations Committee

- Meets as required
- Responsible for identifying and nominating candidates to the Board of Trustees to fill board vacancies as and when they arise and support regular refreshing of the Board

Awards Committee

- Meets at least quarterly
- Supports oversight of operational strategies, performance, reach and impact of the Charity's awarding organisation
- Makes recommendations to the Board of Trustees in relation to YMCA Awards' compliance with the Conditions of Recognition as part of its annual submissions to the awarding regulators

Health and Wellbeing Committee

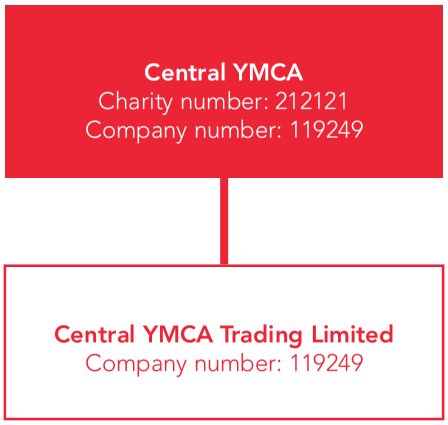
- Meets at least quarterly
- Supports oversight of operational strategies, performance, reach and impact of the Charity's health and wellbeing provision

Education and Training Committee

- Meets at least quarterly
- Monitors the performance and achievement of learners across all of our education and training provision
- Oversees systems of pastoral care, with particular focus on our system of support for our learners with Additional Learning Needs and other vulnerable groups
- Supports the Board of Trustees with regular monitoring of quality improvement plans and the annual development of the self-assessment report against Ofsted's Education Inspection Framework

The Chief Executive is appointed by the Trustees to lead and manage the day-to-day operations of the Charity, supported by the Executive Team. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for finance, employment, business development and operational activity.

Group Structure



Central YMCA Trading Ltd markets items derived from the activities of the Association and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by Gift Aid to the Charity.

Central YMCA, as the founding YMCA, was also active within the national and global YMCA Movement during the year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Board of Trustees are responsible for preparing the Trustees' Report (incorporating the Group Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the group and of the income and expenditure of the Charity and the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Board are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware. The Board have taken all the steps they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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

On behalf of the Board

S Varma
Chair of Risk and Audit Committee



A Beal
Chairman



A Gohil
Company Secretary



Date approved:
25 January 2023

Registered Office:
112 Great Russell Street
London
WC1B 3NQ

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION

Opinion

We have audited the financial statements of Central Young Men's Christian Association (the 'parent charitable parent company') and its subsidiaries (collectively the 'group') for the year ended 31 July 2022 which the comprise the group statement of financial activities, the group and charitable parent company balance sheets and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 of the charitable parent company's affairs as at 31 July 2021 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has 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 parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 parent 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 group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group and parent charitable company. These included but were not limited to the Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102), and laws and regulations pertaining to health and safety, employment, safeguarding, and data protection.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of representatives from the trustees and directors as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Carried out substantive testing of expenditure including the authorisation thereof;
- Performed testing of journals;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions if any were identified.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing accounts disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

Signed

13 March 2023

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES 2022

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2022

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2022 £'000
Income from:					
Donations and legacies		9	-	-	**9**
Charitable activities		9,070	47	-	**9,117**
Other trading activities		274	-	-	**274**
Investments		95	-	-	**95**
Exceptional item		7	-	-	**7**
Total income	5	**9,455**	**47**	**-**	**9,502**
Expenditure on:					
Raising funds		202	-	-	**202**
Charitable activities:					
- Charitable operations		12,327	47	-	**12,374**
- Restructuring & one-off costs	19	72	-	-	**72**
- Interest costs		115	-	-	**115**
Total expenditure on charitable activities		12,514	47	-	**12,561**
Total expenditure	6	**12,716**	**47**	**-**	**12,763**
Net gains on investments	11	(456)	-	(45)	**(501)**
Net expenditure		**(3,717)**	**-**	**(45)**	**(3,762)**
Other recognised gains/losses:					
Losses on revaluation of fixed assets	10	-	-	-	-
Net movement in funds		**(3,717)**	**-**	**(45)**	**(3,762)**
Reconciliation of funds					
Fund balances brought forward		22,905	-	1,101	**24,006**
Fund balances carried forward	16 17 & 18	**19,188**	**-**	**1,056**	**20,244**

Notes 5 and 6 to the accounts show full analysis of comparative income and expenditure by the charitable activities. All items not shown in notes 5 and 6, being net gains and losses on investments and the gain on revaluation of fixed assets, are unrestricted for both financial periods.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES 2021

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2021

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Prior Year Total 2021 £'000
Income from:					
Donations and legacies		46	-	-	**46**
Charitable activities		9,826	22	-	**9,848**
Other trading activities		67	-	-	**67**
Investments		183	-	-	**183**
Exceptional item		661	-	-	**661**
Total income	5	**10,783**	**22**	**-**	**10,805**
Expenditure on:					
Raising funds		203	-	-	**203**
Charitable activities:					
- Charitable operations		12,835	22	-	**12,857**
- Restructuring & one-off costs	19	282	-	-	**282**
- Interest costs	19	16	-	-	**16**
Total expenditure on charitable activities		13,133	22	-	**13,155**
Total expenditure	6	**13,336**	22	**-**	**13,358**
Net losses on investments	11	2,270	-	228	**2,498**
Net expenditure		**(283)**	-	**228**	**(55)**
Other recognised gains/losses:					
Gains on revaluation of fixed assets	10	(249)	-	-	**(249)**
Net movement in funds		**(532)**	-	**228**	**(304)**
Reconciliation of funds					
Fund balances brought forward		23,437	-	873	**24,310**
Fund balances carried forward	16 17 & 18	**22,905**	-	**1,101**	**24,006**

CONSOLIDATED BALANCE SHEET

Company number: 119249
as at 31 July 2022

	Note	Total 2022 £'000	Total 2021 £'000
Fixed assets:			
Intangible – IT Software	10	**469**	165
Plant, property and equipment	10	**17,005**	17,579
Investments	11a	**8,916**	10,794
Total fixed assets		**26,390**	28,538
Current assets:			
Inventory	12	**2**	2
Debtors	13	**941**	1,194
Cash at bank and in hand		**906**	2,335
Total current assets		**1,849**	3,531
Liabilities:			
Creditors: Amounts falling due within one year	14	**(3,963)**	(4,019)
Net current liabilities		**(2,114)**	(488)
Total assets less current liabilities		**24,276**	28,050
Provisions for liabilities	14	**(39)**	(44)
Bank loan	15	**(3,993)**	(4,000)
Total net assets		**20,244**	**24,006**
The funds of the charity:			
Endowment funds	18	**1,056**	1,101
Restricted income funds	18	**-**	-
Total restricted funds		**1,056**	1,101
Unrestricted fund – general	16	**585**	4,347
Unrestricted fund – designated reserves	17	**264**	264
Revaluation reserves	16	**18,339**	18,294
Total unrestricted funds		**19,188**	22,905
Total charity funds		**20,244**	**24,006**

These financial statements were approved and authorised for issue by the Board of Trustees on 25 January 2023 and were signed on its behalf by:

A Beal
Chair

S Varma
Chair of Risk and Audit Committee

PARENT ASSOCIATION BALANCE SHEET

Company number: 119249
as at 31 July 2022

	Note	Total 2022 £'000	Total 2021 £'000
Fixed assets:			
Intangible – IT Software	10	**469**	165
Plant, property and equipment	10	**17,005**	17,579
Investments	11a	**8,916**	10,794
Investment in subsidiary		**-**	-
Total fixed assets		**26,390**	28,538
Current assets:			
Debtors	13	**932**	1,194
Cash at bank and in hand		**897**	2,325
Total current assets		**1,858**	3,519
Liabilities:			
Creditors: Amounts falling due within one year	14	**(4,191)**	(4,074)
Net current liabilities		**(2,362)**	(555)
Total assets less current liabilities		**24,028**	27,983
Provisions for liabilities	14	**(39)**	(44)
Bank loan	15	**(3,993)**	(4,000)
Total net assets		**19,996**	**23,939**
The funds of the charity:			
Endowment funds	18	**1,056**	1,101
Restricted income funds	18	**-**	-
Total restricted funds		**1,056**	1,101
Unrestricted fund – general	16	**337**	4,280
Unrestricted fund – designated reserves	17	**264**	264
Revaluation reserves	16	**18,339**	18,294
Total unrestricted funds		**18,940**	22,838
Total charity funds		**19,996**	**23,939**

The Association's net movement in funds for the financial period was a deficit of £3,756k (2021: a deficit of £235k).

These financial statements were approved and authorised for issue by the Board of Trustees on 25 January 2023 and were signed on its behalf by:

A Beal
Chair

S Varma
Chair of Risk and Audit Committee

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 July 2022

	Note	Total 2022 £'000	Total 2021 £'000
Cash flows from operating activities:			
Net cash used in operating activities	19	**(2,084)**	**(3,356)**
Cash flows from investing activities:			
Dividends, interest and rents from investments		**95**	183
Purchase of property, plant and equipment		**(347)**	(125)
Purchase of IT Software and Product Development		**(469)**	(167)
Proceeds from sale of investments		**5,681**	4,688
Purchase of investments		**(4,304)**	(3,989)
Net cash provided by investing activities		**656**	**590**
Cash flows from financing activities:			
Proceeds from new loan		**-**	4,000
Net cash inflow from financing activities		**-**	**4,000**
Change in cash and cash equivalents in the reporting period		**(1,429)**	**1,234**
Cash and cash equivalents at the beginning of the reporting period		**2,335**	**1,101**
Cash and cash equivalents at the end of the reporting period		**906**	**2,335**

NOTES TO THE ACCOUNTS

1 General Information

The Central Young Men's Christian Association and its subsidiaries (together "the Group") operate a number of charitable activities throughout the UK. The Group uses a number of brand names for its services, including YMCA Awards, YMCA Club, YMCA Training, YMCAfit and One KX.

The Central Young Men's Christian Association ("the Association") is a registered charity and a company limited by guarantee. It is registered in England, its registered office is 112 Great Russell Street, London, WC1B 3NQ and its registered number is 119249. Full Members are a group of 17 (2021: 19) individuals who have affirmed their commitment to the Association's charitable aims and are the equivalent of the shareholders of a commercial company. They are elected by the Board of Trustees. The Full Members of the Association are each liable to contribute 37 pence towards the liabilities of the Association in the event of liquidation but cannot receive any distribution of any kind as a result of their membership.

2 Statement of Compliance

The group and individual financial statements of the Central Young Men's Christian Association have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"), the Companies Act 2006, and the "Statement of Recommended Practice" (SORP 2015) applicable to charities preparing their accounts in accordance with FRS102. The Group financial statements are also prepared in accordance with the Charities Act 2011.

The Group is a public benefit entity group and the Association is a public benefit entity, as defined by FRS102.

3 Accounting Policies

The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below.

The accounting policies have been applied consistently for each year presented.

(a) Basis of preparation

These consolidated and separate financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of long leasehold properties and certain financial assets measured at fair value.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group and Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

The Association has taken advantage of the exemption in section 408 of the Companies Act from disclosing its individual income and expenditure account.

(b) Going concern

The Group meets its day-to-day working capital requirements through cash generated by charitable and trading operations, from returns from investments and from planned withdrawals from the investment portfolio.

The Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed and believes there to be no material uncertainty in this regard. For this reason, the Group continues to adopt the going concern basis in the preparation of the financial statements.

(c) Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions. The Association has taken advantage of the following exemptions:

(i) from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the Association's cash flows;

(ii) from disclosing the Association's key management personnel compensation.

(d) Basis of consolidation

The Group consolidated financial statements include the financial statements of the Association and all of its subsidiary undertakings made up to 31 July 2022.

A subsidiary is an entity controlled by the Group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Consolidated financial statements are required to be prepared and the Company has taken advantage of the exemption under section 408 of the Companies Act 2006 from publishing its individual income and expenditure account, statement of other comprehensive income and related notes.

(e) Foreign currency

The Group and Association's functional and presentation currency is the pound sterling.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end, foreign currency monetary items are translated using the closing rate. All exchange differences are dealt with in the statement of financial activities.

(f) Revenue recognition

Income from charitable activities represent the amounts derived (excluding value added tax) from the provision of goods and services to third-party customers during the financial period. The Group recognises revenue according to the following principles:

- Gym membership income is recognised at the start of service provision with the exception of annual gym membership income which is recognised over the duration of the membership period.
- YMCAfit training course income is recognised upon the commencement of the course. These courses are short in duration and the terms and conditions stipulate refunds will not be provided once the course has commenced.
- ESFA contract funding income is recognised over the duration of the learning, with the below stipulations:
    - Whilst apprenticeship framework funding provides for an additional lump sum on achievement, this is only recognised at the student's completion date.
    - ESFA 16-19 Study Programme and Traineeship funding is recognised as income over the duration of each learner's programme without a lump sum at the end.
- Income from the sale of goods is recognised when the goods are delivered.
- School programme income and venue hire income for periods exceeding one month are recognised over the duration of the contract period.
- Non-exchange transactions (grants, donations, bequests) are recognised in the Statement of Financial Activities when conditions for their receipt have been complied with, receipt is probable and the amount known. Any income from performance related grants is carried forward as part of deferred income to the extent that the related services have not been performed. Grants which fund charitable activities are classified as income from charitable activities.
- Investment income comprises interest receivable on short-term deposits as well as amounts received on investments and is recognised in the period in which the Group is entitled to the income.
- All other income, which has not been detailed above, is recognised when the entitlement to the income is confirmed, receipt is probable and the value can be measured reliably.

(g) Restructuring costs

The Group classifies certain charges relating to significant reductions in staffing, centre closures and associated costs that have a significant impact on the Group's financial results as 'restructuring costs'. These are disclosed separately to provide further understanding of the financial performance of the Group.

(h) Employee benefits

The Group provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits, including holiday pay and other similar non-monetary benefits, redundancy and other payments to staff leaving the Group, are recognised as an expense in the period in which the service is received.

In the period the Group operated two defined contribution plans for its employees where the Group pays fixed contributions into a separate entity with no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plans are held separately from the Group in independently administered funds.

(i) Taxation

As a registered charity, the Association is able to claim certain reliefs from corporation tax on its income. Where these reliefs apply, no taxation is provided. All irrecoverable VAT is treated as part of the cost of the item to which it relates.

(j) Property, plant and equipment

Property, plant and equipment is stated at cost or, in the case of long leasehold property, fair value. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use. No land value is attributed to long leases as other parties have rights over the site on which the buildings are constructed.

Depreciation is calculated, using the straight-line method, to allocate the depreciable amount to the assets' residual values over their estimated useful lives, as follows:

Fixtures, fittings and computer equipment	- 5% to 33%
Long leasehold buildings	- 40 years
Refurbishment works to the long leasehold buildings	- 10 years
Short leasehold buildings	- 20 years

Running repairs and minor renewals of buildings and plant are written off as incurred.

Individual long leasehold properties are held at their estimated fair value. Updated valuations are obtained when either there is evidence that the previous valuations do not reflect the current values of the relevant properties or every three years. The surplus or deficit above depreciated historic cost is transferred to the revaluation reserve, except that a deficit which is in excess of any previously recognised surplus over depreciated cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the Statement of Financial Activities. A deficit which represents a clear consumption of economic benefits is charged to the Statement of Financial Activities regardless of any such previous surplus.

Where there are indications that the residual value or useful life of an asset has changed, the residual value, useful life or depreciation rate are amended retrospectively to reflect the new circumstances. The assets are reviewed for impairment if these factors indicate that the carrying amount may be impaired. Impairment losses are recognised in the Statement of Financial Activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss being recognised in prior periods. A reversal of an impairment loss is recognised in the Statement Financial Activities.

Assets are de-recognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in Statement of Financial Activities.

(k) Intangible assets

Identifiable intangible assets are recognised when the Association controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Association and the cost of the asset can be reliably measured.

Computer software purchased from third parties is capitalised on the basis of the costs incurred to acquire and bring into use the specific software.

New qualifications developed by the new product development (NPD) team based on a business case and expectation that these products will generate surplus income for a number of future periods are capitalised as intellectual property (IP) in the year of development and amortised over a standard period of expected income generation from the year of product launch.

Amortisation is charged to the income statement on a straight-line basis over the estimated useful lives from the date the software is available for use. The estimated useful lives of computer software is 3 to 5 years. New IP products are estimated to have an expected income generating period of 3 years before significant reviews and rewrites are necessary.

(l) Investments

Investments in subsidiaries are stated at cost less accumulated impairment losses. Other investments, which comprise listed investments held by the Group's investment managers, are stated at their fair value, being the closing market value of the investments as at the period end. Changes in the value of the investments and gains and losses on disposals are recognised in the Statement of Financial Activities. Any accumulated investment gains are recognised as a revaluation reserve.

(m) Leased assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases. The Group and Association long leasehold property is held under a lease with an original life of 999 years which is classified as a finance lease. However, as a nominal rent is payable under the lease, no liability is recognised in respect of the lease.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

(n) Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to sell. Inventories are recognised as an expense in the period in which the related income is recognised.

(o) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and the investment managers, and other short-term highly liquid investments with a maturity of 3 months or less.

Currently all cash and cash equivalents for the Group and Association are in the form of cash at bank with no time limit or penalties applicable for the withdrawal of funds.

(p) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Provisions for leased property dilapidations relate to the estimate cost of making good the dilapidations as at the balance sheet date, where the Group has such an obligation as a result of the tenancy agreements or property law. The provision is estimated based on current rectification costs.

(q) Financial instruments

The Group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including investments, trade and other receivables and cash and bank balances are initially recognised at transaction price. Investments are subsequently measured at fair value, concessionary loans are not subsequently re-measured and other financial instruments are subsequently measured at amortised cost.

Other than long-term loans (greater than one year), basic financial liabilities, including trade and other payables are initially recognised at transaction price and subsequently at amortised cost. Long-term loans are recognised at the present value of future cash flows stated discounted at the market rate of interest.

Financial assets are derecognised when the contractual rights to the associated cash flows are settled or expire or when the risks and rewards of ownership are transferred to a third party. Financial liabilities are derecognised when the liability is discharged, cancelled or expires.

(r) Apportionment of expenses

Charitable expenses are allocated directly against the operation to which they relate and represent the cost of running the programme.

Governance costs include audit, company secretarial and strategic management costs. Support costs, which include Governance costs, have been allocated using a range of calculation and allocation methods most appropriate to the type of expenditure in question.

Expense Type	Apportionment method
HR costs, staff related expenditure and insurance costs	Staff numbers
Marketing, Finance, Facilities, IT and central staff costs	Turnover by operations
NPD and Business Development costs	Direct by project/expense incurred

(s) Funds

Funds held by the Association are either:

- unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees
- designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects
- restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- endowment fund – these are funds are gifts of endowments where the Trustees have the power to utilise in line with the objects of the Association.

Further explanation of the nature and purposes of each fund is included in notes 17 and 18.

4 Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Group's accounting policies

In the opinion of the Trustees, other than the assessment of whether the adoption of the going concern assumption in the preparation of the financial statements as discussed within the accounting policies above, there are no judgements made in applying the accounting policies which have had a material impact on the financial statements and which do not involve the use of estimates.

(b) Key accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Provisions for property dilapidations

The current provision is based on surveys which were carried out in 2015 and 2016 by external advisors. For each surveyed property, the potential required works were identified based on the lease agreements, considering the term of the lease remaining together with the current estimated cost of that work. The provisions for likely dilapidations on property were estimated based on an estimate of dilapidation cost per square foot advised.

Full provision was made for the estimated dilapidation cost. On a £ per square foot basis, these costs are also in line with actual settlements made to landlords for closed centres so a revaluation was not deemed necessary in the current period of report. The liabilities for dilapidations are disclosed in note 14.

The uncertainty in this estimate lies in the assumptions of the extent of the work required to bring the facilities back to an agreed acceptable state.

(ii) Fair value of long leasehold properties

Long leasehold properties are valued at Fair Value based on professional advice and shown in note 10. The property valuation is based on the capitalisation of expected income yield and driven by market conditions which are inherently uncertain.

(iii) Provision for irrecoverable debts

The nature of the Group and Charity's trade debtors is that they comprise a large volume of low value balances, together with a small number of higher value items. Provision is made in respect of any individual, higher value debts which are assessed as being irrecoverable. In addition, an estimate is made for the value of the other debts which may become irrecoverable and an appropriate provision made. The estimate is based on the age profile of the debts, their aggregate value within each age profile, historic recovery rates and post year end recoveries, with full provision being made in respect of older debts.

The carrying value of the debtors and the aggregate provision are given in note 13.

5 Analysis of income

Analysis of income 2022

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2022 £'000
Charitable activities:				
Wellbeing				
YMCA Club	1,638	12	-	1,650
One KX	107	-	-	107
Education				
YMCAfit training courses	1,590	-	-	1,590
YMCA Training	5,169	35	-	5,204
YMCA Awards	519	-	-	519
Other projects	47	-	-	47
	9,070	47	-	9,117
Voluntary income – donations	9	-	-	9
Other trading activities:				
Commercial trading income	274	-	-	274
Exceptional income (see below)	7	-	-	7
Total income before investment income	9,360	47	-	9,407
Investment income	95	-	-	95
Total	9,455	47	-	9,502

Analysis of income 2021

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2021 £'000
Charitable activities:				
Wellbeing				
YMCA Club	807	15	-	**822**
One KX	84	-	-	**84**
Education				
YMCAfit training courses	2,054	-	-	**2,054**
YMCA Training	6,287	7	-	**6,294**
YMCA Awards	594	-	-	**594**
Other projects	-	-	-	**-**
	9,826	22	-	**9,848**
Voluntary income – donations	46	-	-	**46**
Other trading activities:				
Commercial trading income	67	-	-	**67**
Exceptional income (see below)	661	-	-	**661**
Total income before investment income	10,600	22	-	**10,622**
Investment income	183	-	-	**183**
Total	**10,783**	**22**	**-**	**10,805**

All income from charitable activities has been generated in the United Kingdom apart from an amount of £12k (2021: £25k) which was earned from 5 (2021: 6) other countries.

Of the above total income £18k (2021: £12k) was derived from the sale of goods, £95k (2021: £183k) from investment income, £47k (2021: £22k) from grants and the balance of £9,529k (2021: £10,588k) was derived from the provision of services.

Exceptional income recognised in 2022 represents staff furlough funding received through the Government Job Retention scheme. Whereas exceptional income recognised in 2021 relates to staff furlough funding, business rates relief and business support grants.

6 Analysis of expenditure

Analysis of expenditure 2022

	Note	Unrestricted Direct Costs £'000	Restricted Direct Costs £'000	Apportioned Support Costs £'000	Total 2022 £'000
Charitable activities:					
Wellbeing					
YMCA Club		2,475	**12**	**543**	**3,030**
One KX		283	-	**34**	**317**
Education					
YMCAfit training courses		1,297	-	**473**	**1,770**
YMCA Training		4,676	**35**	**1,526**	**6,237**
YMCA Awards		776	-	**244**	**1,020**
Restructuring costs	19	72	-	-	**72**
Loan interest		115	-	-	**115**
		9,694	**47**	**2,820**	**12,561**
Raising funds:					
Commercial trading		53	-	**23**	**76**
Total expenditure before investment costs		9,747	**47**	**2,843**	**12,637**
Investment costs		118	-	**8**	**126**
Total		9,865	**47**	**2,851**	**12,763**

Analysis of total expenditure 2021

	Note	Unrestricted Direct Costs £'000	Restricted Direct Costs £'000	Apportioned Support Costs £'000	Total 2021 £'000
Charitable activities:					
Wellbeing					
YMCA Club		2,261	15	337	2,613
One KX		106	-	24	130
Education					
YMCAfit training courses		1,885	-	550	2,435
YMCA Training		4,991	7	1,634	6,632
YMCA Awards		785	-	262	1,047
Restructuring costs	19	282	-	-	282
Loan interest		16	-	-	16
		10,326	22	2,807	13,155
Raising funds:					
Commercial trading		45	-	5	50
Total expenditure before investment costs		10,371	22	2,812	13,205
Investment costs		139	-	14	153
Total		10,510	22	2,826	13,358

All allocated support costs have been charged against unrestricted funds.

6 Analysis of expenditure (continued)

Support costs are made up as follows:

	2022 £'000	2021 £'000
IT costs	**898**	856
Property costs	**326**	283
Finance department costs	**315**	390
HR costs	**316**	283
Communication and marketing costs	**237**	221
Management costs	**332**	256
Maintenance department costs	**20**	128
Insurance	**97**	104
Development/fundraising	**164**	178
Governance Costs	**146**	127
	2,851	2,826

The basis of apportionment is set out in the accounting policies.

Governance costs are made up as follows:

	2022 £'000	2021 £'000
Auditor's remuneration (excluding irrecoverable VAT)	**37**	34
Irrecoverable VAT on auditors' remuneration	**7**	7
Company secretarial costs	**41**	29
Share of management time on strategic matters	**61**	57
	146	127

7 Net income/(expenditure) for the financial period

Net income/(expenditure) for the financial period is stated after charging/(crediting):	2022 £'000	2021 £'000
Bad debt expenses	**144**	666
Operating lease payments:		
- Property rentals	**232**	239
Services provided by the group auditor (including irrecoverable VAT):		
- Audit services	**42**	41
- Tax compliance	**3**	3
Depreciation – owned assets	**1,087**	1,200

8 Remuneration of Trustees

The Trustees did not receive any emoluments during the period (2021: £nil) for services as Trustees of the Association or for any other services to the Group. A total of £259 (2021: £372) was reimbursed to two (2021: three) Trustee(s) during the period in respect of travel costs. Trustee indemnity insurance was purchased during the period at a cost of £7,491 (2021: £7,128).

9 Staff numbers and costs

The average number of persons employed by the group during the financial period, analysed by category:

	2022	2021
Operations	**135**	163
Management and administration	**54**	31
	189	194

In addition to the above staff, circa 100 unpaid volunteers assist in the provision of Club services to those in need. In accordance with the provisions of the Charities SORP, the value of time expended by volunteers has not been recognised in these accounts.

The aggregate payroll costs of these persons were as follows:

	2022	2021
	£'000	£'000
Wages and salaries	**4,758**	3,974
Redundancy costs	**50**	240
Social security costs	**442**	378
Other pension costs	**180**	191
	5,430	4,783

The total redundancy payments for 2022 of £50k (2021: £240k) were funded from accumulated reserves.

The emoluments of the employees earning over £60,000 over the financial period fell into the following bands:

Total value paid in the financial period:	Number of Employees	
Band	2022	2021
£60,001 – £70,000	-	2
£70,001 – £80,000	-	2
£80,001 – £90,000	**2**	1
£90,001 – £100,000	**1**	-
£100,001 – £110,000	-	1
£110,001 – £120,000	-	-
£120,001 – £130,000	**1**	-

Pension costs for these higher paid employees, for the year amounted to £22,520 (2021: £21,880).

Key management compensation

Key management personnel comprise members of the Executive Team The compensation paid or payable to key management for employee services for the year was £221,520 (2021: £225,532). This includes salary, employer pension contributions, employer's National Insurance and other employee benefits.

10 Property, plant and equipment, and intangible assets

For the group and association 2022:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT Software	Products Development	Total	Long L/H Property	Short L/H Property	Fixtures & Fittings	Total	Total
	£'00'	£'000	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	£'000
Cost or Valuation:								
At 31 July 2021	381	789	**1,170**	16,950	1,725	3,946	**22,621**	**23,791**
Additions	317	152	**469**	-	-	347	**347**	**816**
Disposals	-	-	**-**	-	-	-	-	-
Revaluations	-	-	**-**	-	-	-	-	-
At 31 July 2022	**698**	**941**	**1,639**	**16,950**	**1,725**	**4,293**	**22,968**	**24,607**
Depreciation:								
At 31 July 2021	371	634	**1,005**	-	1,376	3,666	**5,042**	**6,047**
Charge for the period	17	149	**166**	649	89	183	**921**	**1,087**
Disposals	-	-	**-**	-	-	-	-	-
Revaluations	-	-	**-**	-	-	-	-	-
At 31 July 2022	**388**	**783**	**1,171**	**649**	**1,465**	**3,849**	**5,963**	**7,134**
Net book value:								
At 31 July 2022	**310**	**158**	**468**	**16,301**	**260**	**444**	**17,005**	**17,473**
At 31 July 2021	10	155	**165**	16,950	349	280	17,579	17,744

Depreciation on the long leasehold property at Great Russell Street, London WC1 is charged over 40 years from the date of valuation to reflect the remaining estimated useful life of the facility.

10 Property, plant and equipment, and intangible assets (continued)

For the group and association 2021:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT Software	Products Develop-ment	Total	Long L/H Property	Short L/H Property	Fixtures & Fittings	Total	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cost or Valuation:								
At 31 July 2020	380	623	**1,003**	17,800	1,725	3,869	**23,394**	**24,397**
Additions	1	166	**167**	48	-	77	**125**	**292**
Disposals	-	-	**-**	-	-	-	**-**	**-**
Revaluations	-	-	**-**	(898)	-	-	**(898)**	**(898)**
At 31 July 2021	**381**	**789**	**1,170**	**16,950**	**1,725**	**3,946**	**22,621**	**23,791**
Depreciation:								
At 31 July 2020	293	446	**739**	-	1,287	3,470	**4,757**	**5,496**
Charge for the period	78	188	**266**	649	89	196	**934**	**1,200**
Disposals	-	-	**-**	-	-	-	**-**	**-**
Revaluations	-	-	**-**	(649)	-	-	**(649)**	**(649)**
At 31 July 2021	**371**	**634**	**1,005**	**-**	**1,376**	**3,666**	**5,042**	**6,047**
Net book value:								
At 31 July 2021	**10**	**155**	**165**	**16,950**	**349**	**280**	**17,579**	**17,744**
At 31 July 2020	87	177	**264**	17,800	438	399	**18,637**	**18,901**

Long leasehold properties at Fair Value:

	2022	2021
	£'000	£'000
Great Russell Street buildings		
At period end open market value	**16,950**	**16,950**
Aggregate depreciation thereon	**(649)**	-
Net book value	**16,301**	**16,950**
Historical cost of revalued assets	**5,763**	5,763
Aggregate depreciation based on historical cost	**(5,236)**	(5,092)
Historical cost net book value	**527**	**671**

The Charity's interest in the property at 112 Great Russell Street, London WC1 was revalued as at 31 July 2021. The valuation was produced by Montagu Evans LLP, an independent external firm of chartered surveyors in accordance with the Valuation Standards (January 2020) published by the Royal Institute of Chartered Surveyors on the basis of fair value as defined by FRS102.

11 Fixed Asset Investments – Group and Association

a) External investments (Group and Association)

	2022	2021
	£'000	£'000
Opening fair value	**10,794**	8,995
Purchases at cost	**4,304**	3,989
Sale proceeds	**(5,681)**	(4,688)
Gain/loss on investments in year	**(501)**	2,498
Closing fair value	**8,916**	10,794

The investments were allocated as follows:

	At Cost	Market Value	At Cost	Market Value
	2022	2022	2021	2021
	£'000	£'000	£'000	£'000
Fixed Income	**3,261**	**3,373**	2,105	2,135
Equities	**2,969**	**4,249**	4,145	7,585
Hedge Funds	**1,019**	**1,302**	1,077	1,054
Other Funds	**(8)**	**(8)**	39	20
Investments	**7,241**	**8,916**	7,366	10,794
Liquid Funds	**246**	**26**	1,052	1,043
Total	**7,487**	**8,942**	8,418	11,837

Liquid funds are included within cash at bank and in hand in the balance sheet. The investments are valued based on quoted prices. The investments are valued based on quoted prices. The above investments represent the totality of the financial assets measured at fair value.

12 Inventory

	Group		Association	
	31 July 2022	31 July 2021	31 July 2022	31 July 2021
	£'000	£'000	£'000	£'000
Items for resale	2	2	-	-

13 Debtors

	Group		Association	
	31 July 2022	31 July 2021	31 July 2022	31 July 2021
	£'000	£'000	£'000	£'000
Amounts due within one year				
Trade debtors	**464**	680	**485**	680
Other debtors	**116**	244	**115**	244
Prepayments and accrued income	**361**	270	**361**	270
	941	1,194	**932**	1,194

The Group and Association trade debtors are stated after provisions for bad and doubtful debts of £116k (2021: £150k).

14 Creditors: amounts falling due within one year

	Group		Association	
	31 July 2022 £'000	31 July 2021 £'000	**31 July 2022 £'000**	31 July 2021 £'000
Trade creditors	**734**	865	**734**	857
Amounts owed to subsidiary undertakings	**-**	-	**232**	64
Income tax, social security and VAT	**248**	271	**248**	271
Accruals	**703**	688	**700**	687
Other creditors	**772**	571	**771**	571
Provisions	**99**	94	**99**	94
Deferred income	**398**	528	**398**	528
Short term borrowings	**1,009**	1,002	**1,009**	1,002
	3,963	4,019	**4,191**	4,074

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Provisions relate to dilapidations costs that are expected to materialise in the next 12 months in relation to centres occupied by the Group under short lease arrangements. The amounts will be dependent on individual property arrangements with landlords.

There is currently a short-term borrowing arrangement of £1.0m (2021: £1.0m) with Rothschild which is secured by the investment portfolio and attracts interest at a rate equivalent to LIBOR + 2.10%.

Deferred income analysis for Group and Association

	31 July 2021 £'000	Change £'000	**31 July 2022 £'000**	31 July 2020 £'000	Change £'000	31 July 2021 £'000
YMCAfit training courses	422	(175)	**248**	730	(308)	422
Health and fitness membership fees	13	(23)	**(10)**	75	(62)	13
YMCA Training courses	56	-	**56**	63	(7)	56
Programme funding	37	(8)	**29**	-	37	37
Prepaid Income Other	-	**75**	**75**			
	528	**(131)**	**398**	868	(340)	528

	31 July 2022 £'000	31 July 2021 £'000
Deferred income brought forward	**528**	868
Utilised in year	**(528)**	(868)
Arising in year	**398**	528
Deferred income carried forward	**398**	528

The above income arises from the provision of services and has been deferred as the related services had not been provided as at the period end.

14 Creditors: amounts falling due within one year (continued)

Provisions for leased property dilapidations for the Group and Association

	31 July 2022 £'000	31 July 2021 £'000
Expected to be utilised:		
- within one year		
Provision brought forward	94	45
Utilised in year	-	(33)
Arising in year	5	82
Provision carried forward	99	94
- after more than one year		
Provision brought forward	44	149
Utilised in year	(5)	(105)
Arising in year	-	-
Provision carried forward	39	44
Total provision carried forward	**138**	138

The provision for leased property dilapidations relates to the estimated liability inherent in the YMCA Training centres. The provisions are expected to crystallise when the properties are vacated; the cost of the dilapidations will be dependent on the outcome of negotiations with the landlord as to the extent of the required work and construction costs at the time the lease comes to an end.

15 Bank loan – Group and the Association

	2022 £'000	2021 £'000
Loan debt is repayable:		
- within 12 months	**7**	-
- within 1 to 2 years	**84**	**14**
- within 2 to 5 years	**287**	**522**
- after 5 years	**3,622**	**3,464**
	4,000	**4,000**

The bank loan is secured by a fixed and floating charge over the Charity's freehold and leasehold interests in the property at 112 Great Russell Street, London WC1. The loan is repayable over a 25-year term with the first two years suspended (interest only repayment period). The loan is subject to a fixed interest rate of 2.41% above the Bank of England base rate.

16 Analysis of total funds

Analysis of total funds – Group 2022

		Revaluation					
	General	Property	Investment	Total	Designated	Endowment	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 31 July 2021	4,347	16,492	1,802	**18,294**	264	1,101	**24,006**
Net income / expenditure	(3,717)	-	-	-	-	(45)	**(3,762)**
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	(3,717)	-	-	-	-	(45)	**(3,762)**
Transfer between funds							
- revaluation of investments	(45)	-	45	**45**	-	-	-
- depreciation of revalued amount	-	-	-	-	-	-	-
- designation of funds	-	-	-	-	-	-	-
At 31 July 2022	**585**	**16,492**	**1,847**	**18,339**	**264**	**1,056**	**20,431**

Analysis of total funds – Group 2021

		Revaluation					
	General	Property	Investment	Total	Designated	Endowment	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 31 July 2020	4,402	16,741	2,030	**18,771**	264	873	24,310
Net income / expenditure	(283)	-	-	-	-	228	(55)
Other comprehensive income	-	(249)	-	**(249)**	-	-	(249)
Total comprehensive income	(283)	(249)	-	**(249)**	-	228	(304)
Transfer between funds							
- revaluation of investments	228	-	(228)	**(228)**	-	-	-
- depreciation of revalued amount	-	-	-	-	-	-	-
- designation of funds	-	-	-	-	-	-	-
At 31 July 2021	**4,347**	**16,492**	**1,802**	**18,294**	**264**	**1,101**	**24,006**

As at 31 July 2022 the general fund and the total of all funds held by the Charity totalled £524k and £20,183k, respectively (2021: £4,280k and £23,939k).

Analysis of Group net assets between funds at 31 July 2022

	General	Designated & Revaluation	Endowment Funds	Total Funds
	£'000	£'000	£'000	£'000
Charitable fixed assets	718	16,756	-	**17,474**
Investments	6,013	1,847	1,056	**8,916**
Current assets	1,849	-	-	**1,849**
Current liabilities	(3,963)	-	-	**(3,963)**
Long term liabilities	(4,032)	-	-	**(4,032)**
	585	**18,603**	**1,056**	**20,244**

16 Analysis of total funds - continued

Analysis of Group net assets between funds at 31 July 2021

	General	Designated & Revaluation	Endowment Funds	Total Funds
	£'000	£'000	£'000	£'000
Charitable fixed assets	988	16,756	-	**17,744**
Investments	7,891	1,802	1,101	**10,794**
Current assets	3,531	-	-	**3,531**
Current liabilities	(4,019)	-	-	**(4,019)**
Long term liabilities	(4,044)	-	-	**(4,044)**
	4,347	**18,558**	**1,101**	**24,006**

17 Designated funds – the Group and the Association

The funds of the Association include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes.

	Balance at 31 July 2020	Set aside / (utilised) 2021	Balance at 31 July 2021	Set aside / (utilised) 2022	Balance at 31 July 2022
	£'000	£'000	£'000	£'000	£'000
Basil Scott fund	264	-	264	-	**264**
Total	**264**	**-**	**264**	**-**	**264**

The Basil Scott fund is designate to provide income to fund educational grants in the name of the late Mr Scott.

18 Restricted funds – the Group and the Association

Analysis of restricted funds – Group and the Association 2022

	Balance at 31 July 2021	Income	Expenditure	Revaluation	Balance at 31 July 2022
	£'000	£'000	£'000	£'000	£'000
Income funds					
Health and fitness activities	-	12	(12)	-	-
Training courses	-	35	(35)	-	-
	-	**47**	**(47)**	-	-
Capital funds					
Endowment Fund	1,101	-	-	(45)	**1,056**
	1,101	-	-	**(45)**	**1,056**

18 Restricted funds – the Group and the Association - continued

Analysis of restricted funds – Group and the Association 2021

	Balance at 31 July 2020 £'000	Income £'000	Expenditure £'000	Revaluation £'000	Balance at 31 July 2021 £'000
Income funds					
Health and fitness activities	-	15	(15)	-	-
Training courses	-	7	(7)	-	-
	-	**22**	**(22)**	-	-
Capital funds					
Endowment Fund	873	-	-	228	**1,101**
	873	-	-	**228**	**1,101**

Health and Fitness activities represent the balance of grants received to support users of the Club, in particular for those with long term health conditions. The training courses fund represent income received towards projects to assist 'hard to reach' populations to obtain qualifications. The endowment fund is a legacy from the estate of the late Dr Charles Clark, income from which, will be used to assist young people suffering personal problems to achieve specified goals which will contribute to their life chances and personal fulfilment.

19 Restructuring costs

Items which relate restructuring are as follows:

During 2022 the Association incurred £72k (2021: £282k) of restructuring costs mainly in the form of redundancies arising from an organisation wide restructuring exercise.

20 Reconciliation of net income/(expenditure) to net cash provided by operating activities

	2022 £'000	2021 £'000
Net expenditure	**(3,762)**	(55)
Investment income	**(95)**	(183)
Investment revaluation	**2,124**	(1,981)
Depreciation charges	**1,087**	1,200
Decrease in debtors	**253**	827
(Decrease)/increase in creditors	**(63)**	(2,542)
Decrease in provisions	**(5)**	(105)
Surplus on investments sold	**(1,623)**	(517)
Net cash used by operating activities	**(2,084)**	(3,356)

21 Changes in net debt – group

Analysis of changes in net debt – Group 2022

	Balance at 31 July 2021 £'000	Cash Flows £'000	Other non-cash changes £'000	Balance at 31 July 2022 £'000
Bank borrowings due within 1 year	(1,002)	-	(7)	**(1,009)**
Bank borrowings due over 1 year	(4,000)	-	7	**(3,993)**
Cash	2,335	(1,429)	-	**906**
Net debt	**(2,667)**	**(1,429)**	-	**(4,096)**

Analysis of changes in net debt – Group 2021

	Balance at 31 July 2020 £'000	Cash Flows £'000	Other non-cash changes £'000	Balance at 31 July 2021 £'000
Bank borrowings due within 1 year	(2,858)	1,856	-	**(1,002)**
Bank borrowings due over 1 year	-	(4,000)	-	**(4,000)**
Cash	1,101	1,234	-	**2,335**
Net debt	**(1,757)**	**(910)**	-	**(2,667)**

22 Capital commitments – the Group and the Association

As at 31 July 2022 there was a capital commitment for a balance yet to be invoiced relating to the project to replace the Customer Relationship Management (CRM) system used by the YMCAfit team. The balance related specifically to the discovery phase of the project and totalled £344k. It is anticipated that the full CRM project will be completed by 31 July 2023.

23 Operating lease commitments - the Group and the Association

The following represent the leasing commitments:

	Land and Buildings 31 July 2022 £'000	Other 31 July 2022 £'000	Land and Buildings 31 July 2021 £'000	Other 31 July 2021 £'000
Commitments falling due:				
- within 12 months	**226**	**3**	198	3
- within 1 to 2 years	**77**	**-**	128	-
- within 2 to 5 years	**-**	**-**	80	-
- after 5 years	**-**	**-**	-	-
	303	**3**	406	3

24 Related party transactions

Owing to the diverse nature of the Charity's operations and the number of activities that work in partnership with other charities and public-sector bodies, transactions may take place with organisations where Members of the Board have an interest. Any transactions involving such charities or organisations are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

The only related party transactions that took place during the financial period were as follows:

As per note 14, as at 31 July 2022 £261k (2021: £64k) was owed by the Charity to Central YMCA Trading Limited, a wholly owned subsidiary of the Charity. Central YMCA Trading Limited provides and markets items derived from the activities of the Charity and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by Gift Aid to the Charity subsequent to the year-end.

Central YMCA, as the founding YMCA, was also part of the YMCA Movement in England in the period.

REFERENCE AND ADMINISTRATION DETAILS

Charity number	213121	
Company number	119249	
Registered office	112 Great Russell Street, London WC1B 3NQ	
Trading Names and Associated Websites	Central YMCA YMCA Awards YMCAfit YMCA Club YMCA KX	www.ymca.co.uk www.ymcaawards.co.uk www.ymcafit.org.uk
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL	
Bankers	The Co-operative Bank Delf House, Southway Skelmersdale WN8 6WT Royal Bank of Scotland 62/63 Threadneedle Street London EC2R 8LA Barclays 1 Churchill Place London, E14 5HP	
Solicitors	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL	
Property advisors	Montagu Evans LLP 5 Bolton Street London W1J 8BA	
Investment managers	Rothschild Private Management Limited New Court, St Swithin's Lane London EC4N 8AL	
Patron	Our Patron is The Lord Remnant, CVO, FCA.	
Directors and Trustees	The directors of the charitable company (the Association) are its Trustees for the purposes of charity law. Throughout this report they are referred to as Trustees.	
Trustees serving during the financial period and since the year-end	Andrew Beal Amandip Bahia Philippa Campbell Glenn Dunn Ian Govendir Anthony Griffiths Colleen Harris MVO DL Anne-Marie Laing Timothy Lissimore Susan Ross-Morton Yusuf Nurbhai Cheryl Turner Stephen Varma Peter Wright	Chair Resigned 27 January 2022 Resigned 27 January 2022 Resigned 27 January 2022 Appointed 27 January 2022
Senior employees	Chief Executive/Company Secretary	Arvinda Gohil

THE CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION

England & Wales - Charity number 213121

Accounts

CENTRAL YMCA

2020
2021

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 JULY 2021

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Central Young Men's Christian Association and subsidiary undertakings
Trustees' Annual Report (incorporating the Group Strategic Report) and consolidated financial statements

Registered Charity no. 213121

ANDREW BEAL
CHAIR



A MESSAGE FROM OUR CHAIR

I am pleased to present the first Annual Report since I became Chairman of this amazing charity in December 2020. There can be few more challenging years for all of us than the last twelve months. It has been a huge source of inspiration for everyone involved with the Charity to be able to look back over our incredible history and draw strength from the individual's who made Central YMCA, and the worldwide movement, what it is today.

It has also been a huge privilege to lead the Charity and our fantastic staff as they have adapted so creatively, positively, and actively to the demands of the pandemic, enabling us to continue to support the people we work with, online and in-person wherever possible.

We have refreshed our Board and I am delighted to welcome our new Trustees who bring an invaluable mix of professional and lived experience that will help our Charity to continue to reflect as well as adapt and draw strength from the diversity of modern British society. To further embed this commitment, I am particularly proud of the creation of our Apprentice Trustee Programme that aims to support improved access to trusteeships for younger talent. I would like to thank our departing Trustees and the rest of the Board, who have shown true dedication to the Charity over the years, and particularly during the recent pandemic.

The Report that follows articulates our impact and ambitions. We are keen to continue to deliver and grow our support to the communities, partners, and stakeholders we work with, in all the areas where we have a presence and beyond. We can only do this through collaboration with individuals and organisations that share our values. If you would like to work with us, we would be delighted to hear from you!

ARVINDA GOHIL OBE
CHIEF EXECUTIVE



A MESSAGE FROM OUR CHIEF EXECUTIVE

In my third year as Chief Executive of Central YMCA, I am filled with a sense of optimism, despite the very challenging period we have all endured. Our communities need us more than ever to support our society in the recovery post COVID-19.

We continue to ensure our places are as safe as they can be in the continuing threat of the virus and we will continue to do so, for the foreseeable future. In particular, we look forward to creating opportunities to collaborate with others with aligned missions and values to increase our support to communities, reaching out to those we are not currently reaching and increasing our impact where it is most needed.

Having reviewed our Values, Purpose, Vision, Mission and Strategy and begun the first year of delivery against our ambitions, we are particularly focusing on strengthening our commitment to Equity, increasing our reach in all the localities where we currently work and continue to give the Charity a strong financial footing.

We need to find innovative ways to support, empower and nurture all we work with. We can only do this through the enormous commitment of our staff and volunteers, including our Trustees, as well as our partners, members, and supporters. We are particularly grateful for the generous donations received by our supporters and members during the lockdown. I am indebted to them all.

OUR GUIDING PRINCIPLES

Over the last year the Board of Trustees and our Executive Team have taken time to consider our core principles, reflecting on our founding charitable objects and considering how these translate in today's times. Whilst the challenges society face may be very different to when our founder Sir George Williams set up the YMCA, we believe the principles of Mind, Body, and Spirit continue to be integral to our approach and are translated through our revised Mission, Vision and Purpose.

We have also taken time to reflect the values we believe are essential to take the Charity forward. We believe in breaking down barriers through our value of Equity, being Creative in our approach to tackling today's challenges, being Brave in our decisions, and Nurturing everyone we work with to ensure they succeed.

Whilst the Charity and the wider sector continue to be faced with many challenges, we are optimistic that these changes will help to see us through and ensure we can continue to deliver the important services we provide to society.

VALUES

We are driven by equity and believe everyone can thrive.

We are brave, always striving to do the right thing.

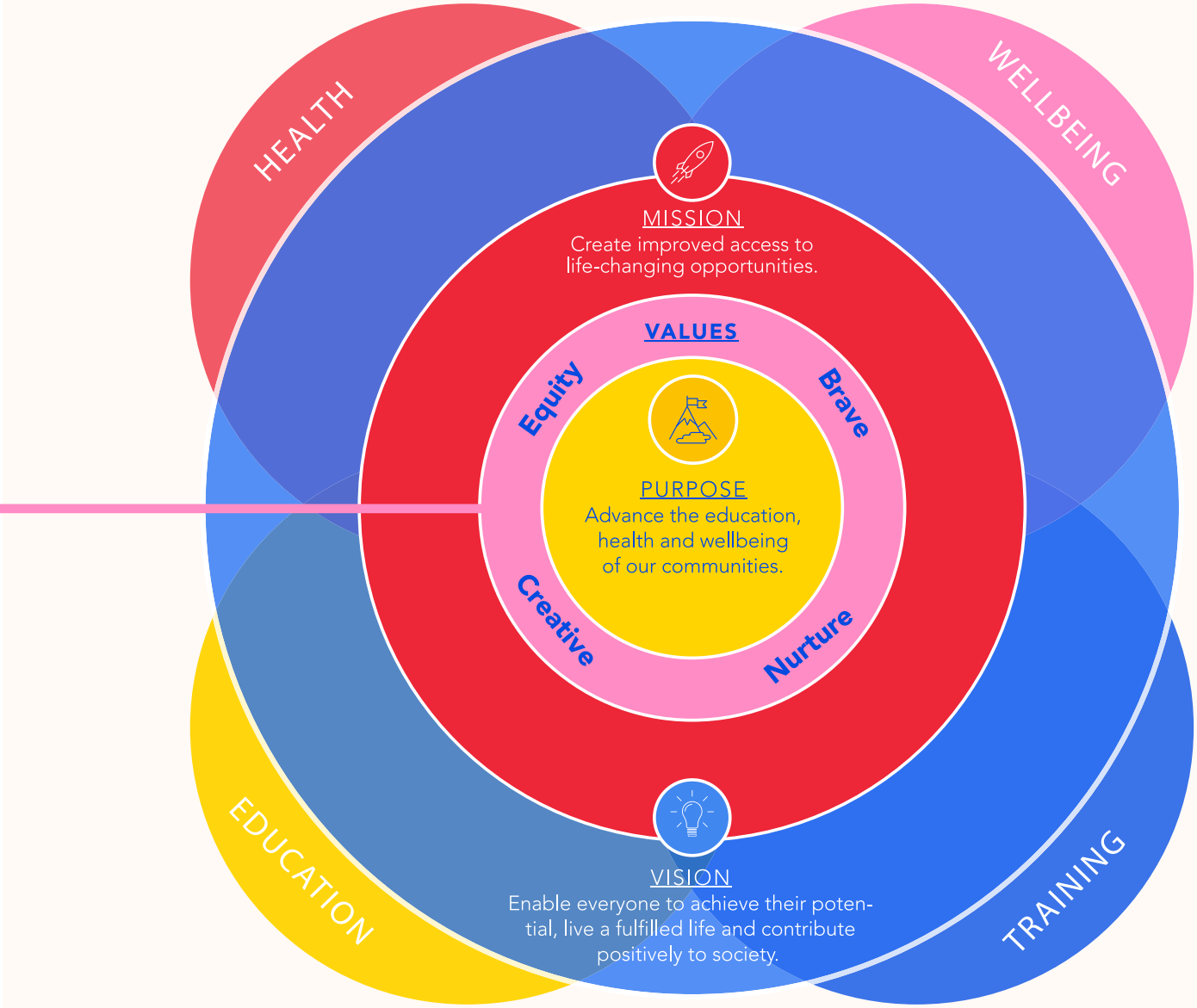
We nurture people to succeed.

We are creative, adapting and evolving to tackle today's challenges.

"THE PANDEMIC HAS THROWN UP CONSIDERABLE FINANCIAL CHALLENGES AND WE HAVE TAKEN THIS OPPORTUNITY TO REIMAGINE OUR FUTURE. THIS INCLUDES A REASSESSMENT OF OUR PURPOSE, VISION, MISSION AND VALUES AND THE DEVELOPMENT OF AN AMBITIOUS THREE-YEAR STRATEGY FOR CHANGE AND GROWTH."

ANDREW BEAL, CHAIR




HEALTH
WELLBEING
MISSION
Create improved access to life-changing opportunities.
VALUES
Equity
Brave
Creative
Nurture
PURPOSE
Advance the education, health and wellbeing of our communities.
VISION
Enable everyone to achieve their potential, live a fulfilled life and contribute positively to society.
EDUCATION
TRAINING

2021-2024 STRATEGY

The fallout from COVID-19 will have a long-lasting impact on society, and we must keep evolving to make sure that we are delivering services that meet the changing needs of our communities.

Over the next three years, Central YMCA will be focused on delivering the following critical outcomes:

- Ensure financial viability and long-term sustainability
- Expand our reach and impact
- Ensure our services, programmes and products meet the needs of all sections of our communities
- Strengthen our foundation and advance the depth and breadth of our capabilities
- Transform services and programmes through technology
- Collaborate with other charities, local and national government, and the private sector to deliver shared goals









GOAL 1

Health

Community support for long-term health conditions, post-COVID recovery and resilience.



GOAL 2

Wellbeing

Vibrant, safe spaces that offer wide ranging and inclusive programmes and services.



GOAL 3

Education

A thriving offer and opportunity to learn and develop, including those with additional needs and significant barriers.



GOAL 4

Training

Provision of commercial and charitable activities, developing skills leading to employment.

OUR PARTNERS

Our work would not be possible without the support of our partners across health, wellbeing, education, and training.

Partners include employers of our apprentices, organisations who deliver our programmes and our donors.

This year, we have collaborated with many like-minded organisations and would like to say a big "thank you" for their continuing support.



Abbeycroft Leisure
Abbott
Anglia Care
Aptem
BALI
Barham and Baylham
Birbeck
Body Street
Bunny Run
Camden
Camden Climate Change Alliance
Camden Giving
Care Quality Commission
Catalyst
Cefco
CIMSPA
Clarence House
Crawley Town FC
Doncaster Council
Dragon
Eaton
Education and Skills Funding Agency
Farsley
Fitness 4 Less
Flourish
Historic Royal Palaces
Home Instead
Kingsley
Let's Be Kids
Manchester United
Meday
Monday Charitable Trust
Navigation Care
NHS Rotherham Doncaster and South Humber
Nike
Nurture
Orbit
Physical Activity Camden
Positive East
Pro Football Academies UK
Pure Gym
Re-Create
Royal Horticulture Society
Sale Sharks
Salford City Council
Saurus Nurseries
Settle
Snow Camp
St Giles London
St Helens Borough Council
The Children's Society
The Guinness
Tower Hamlets
UCL
Virtual Learning UK
Volker Rail
Voluntary Action Camden
We Are Macmillan
Welcome

COVID-19: OUR JOURNEY TO RECOVERY

The pandemic has continued to significantly impact Central YMCA, as with all organisations, over the last financial year. Our health and wellbeing clubs, YMCA Club and YMCA KX, in Central London were particularly impacted, with our sites closed for a third of the year.

Despite the restrictions, we continued to offer support and guidance to our users in new and innovative ways. Our teams have had to be both agile and creative in their approach and have worked tirelessly to ensure we continue to support and enable those in need, whether it be a safe place to exercise, study or improve their wellbeing.

Whilst we have faced many challenges this has also been an opportunity to reimagine how we deliver our services, and this has expedited our journey of digital transformation.

"IT WAS VERY DIFFICULT DURING LOCKDOWN BECAUSE I MISSED COMING HERE, SO MUCH BUT THERE WERE VIDEOS PUT ONLINE OF EXERCISES AND THEY WERE JUST FANTASTIC. IT WAS BRILLIANT AND WENT ALL THE WAY THROUGH LOCKDOWN. OF COURSE, NOW I'M REALLY FANTASTICALLY HAPPY TO BE BACK DOING THE REAL THING."

PETER, YMCA CLUB MEMBER FOR OVER 10 YEARS









HEALTH AND WELLBEING
Members

↑ 2%

The pandemic continued to reduce corporate membership, however gym memberships overall increased year on year.

Total members:
2020: 2,609
2021: 2,650

Corporate members:
2020: 900
2021: 532

Our Community Programme membership showed a slight decline from 1,032 in 2020 to 920 in 2021.

EDUCATION AND TRAINING
Learners

↓ 10%

Across Study Programmes, Apprenticeships and our fitness training courses (YMCAfit) total learners declined year on year from 4,244 (2019/20) to 3,833 (2020/21).

YMCAfit's course delivery ceased through the national lockdown.

16+ Study Programme
2019/20: 988
2020/21: 886

Apprenticeships
2019/20: 1,257
2020/21: 1,233

YMCAfit
2019/20: 1,999
2020/21: 1,714

QUALIFICATIONS
Certificates

↓ 5%

Learners studying towards and completing YMCA Awards qualifications declined as training providers continued to struggle to recruit learners to occupational competence qualifications in the context of widespread gym closures.

Awards Registrations
2019/20: 16,382
2020/21: 11,713

Awards Certifications
2019/20: 9,834
2020/21: 9,390

OUR YEAR IN NUMBERS

We want to represent our communities and want our services to be inclusive to everyone. Looking at the makeup of our current participants helps us form our future plans, where we strive to reach a wider audience that reflects to an even greater degree the diverse communities in which we work.

Over 2019/20 we changed the way we collect data. This has allowed us to share the diversity of our members and learners in greater detail.

EDUCATION AND TRAINING

MEMBER AND PARTICIPATION NUMBERS (JULY 2021)

1,133 16-24 year olds engaged in funded training

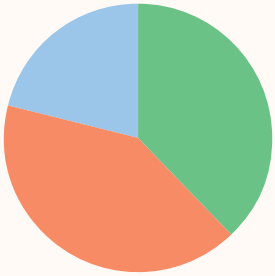
3,833 learners enrolled and in training

1,978 qualifications awarded to learners within the Charity

9,390 qualifications awarded through YMCA Awards

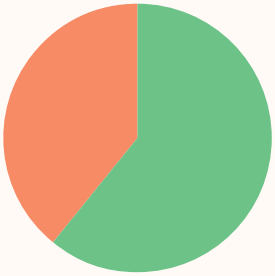
*Data excludes YMCAfit learners.

AGE*



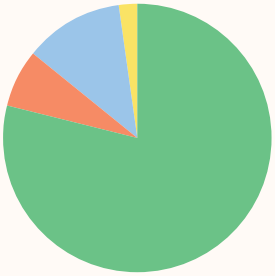
- 16-18 | **38%**
- 19-24 | **41%**
- 25+ | **21%**

GENDER



- Male | **72.7%**
- Female | **27.3%**

ETHNICITY*



- White British | **79%**
- Any other White background | **7%**
- BAME | **12%**
- Not provided | **2%**

HEALTH AND WELLBEING

MEMBER AND PARTICIPATION NUMBERS (JULY 2021)

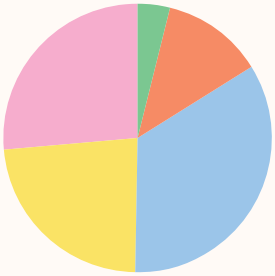
2,650 Total members in YMCA Club

101 GP medical referrals to our Healthy Living programme

1,806 Class participants at YMCA KX

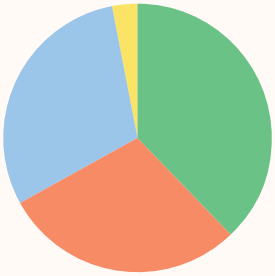
166 Members known to be living with HIV on our Positive Health programme

AGE (OF MEMBERS)



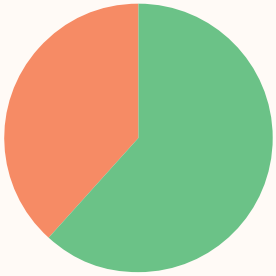
- Under 16 | **4%**
- 16-25 | **12%**
- 26-45 | **34%**
- 46-59 | **23%**
- Over 60 | **26%**

ETHNICITY (OF MEMBERS)



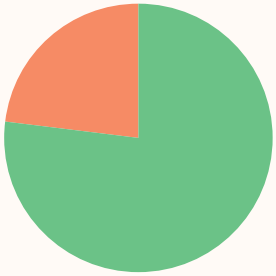
- White British | **38%**
- Any other White background | **29%**
- BAME | **30%**
- Not provided | **3%**

GENDER (OF MEMBERS)



- Male | **62%**
- Female | **38%**

SEXUAL PREFERENCE (OF MEMBERS)



- Hetrosexual | **77%**
- LGBTQ+ | **23%**

EDUCATION AND TRAINING

POST 16 EDUCATION AND APPRENTICESHIPS

Central YMCA is one of the largest national charity training providers in the country. We provide education and opportunities leading to employment for young people and adults, irrespective of their background and experience, working closely with local businesses to support our wider communities.

Some of our work is strategically based in socially and economically disadvantaged communities. Here, we aim to ensure that those who have low prior attainment, or those facing personal challenges, are also given the opportunity to start the journey to a lasting career.

DELIVERY THROUGH COVID-19

Our Education and Training provision continues to demonstrate an agile and flexible approach to change. We have adapted effectively to the environmental and economic challenges and opportunities throughout the pandemic. Our teams have worked effectively with more than 330 employers nationally to implement new ways of delivering, teaching and learning to minimise disruption for our learners and provide much-needed pastoral support. Study Programme delivery has been provided remotely as well as face-to-face, enabling learners impacted by the pandemic to continue their studies.



"ATTENDING CENTRAL YMCA HAS COMPLETELY CHANGED MY LIFE AND GUIDED ME ONTO THE RIGHT PATH. I WAS AT RISK OF LOSING MY PLACE AT SCHOOL AND NOT ACHIEVING MY GCSES BUT I'M NOW DOING MY LEVEL 3 AND HOPE TO JOIN THE ARMY."

MARSHALL MOUNT, STUDY PROGRAMME LEARNER

PERFORMANCE AND ACHIEVEMENTS

ACHIEVEMENT

During the pandemic, the impact on educational programmes such as health and fitness became more acute as many sites closed for several months, impacting learner achievement rates in 2020/21.

In 2020/21, 66% of our apprentices achieved their qualifications, down from 74% in the previous year. Meanwhile, our Study Programme achievement rates were 85%, down from 88% the previous year.

RECRUITMENT

The long-standing relationships we have with employers and the historical trust we have built up has enabled us to work even more closely through these challenging times, particularly with those organisations hit hardest by the pandemic. We have continued to deliver to learners who were made redundant or have been able to place redundant learners with other organisations. Learner recruitment is improving as the nation begins to rebuild after the various lockdowns. Despite the inevitable impact of the global pandemic on the economy, we were still able to recruit 1,233 learners onto an apprenticeship (down from 1,257 in 2019/20) whilst our Study Programme learner enrolments were 886 (down from 988 in 2019/20).

APPRENTICESHIPS
(national average 64.7%)

66% ↓ 8%

STUDY PROGRAMME
(national average 86%)

85% ↓ 3%

87% ↓ 1%

OF LEARNERS ACHIEVED AN ENGLISH GCSE (25% GRADE 4-9)

84% ↓ 15%

OF LEARNERS ACHIEVED A MATHS GCSE (24% GRADE 4-9)

TOTAL LEARNERS

3,833

END-POINT ASSESSMENT SUCCESS PASS RATE OF

98%

FITNESS TRAINING ACADEMY – POWERED BY NIKE

Central YMCA and Nike have continued to work together to create a more inclusive fitness industry for a diverse and often disadvantaged group of young people.

The 'YMCA Fitness Training Academy – powered by Nike' is a unique, fully-funded, two-year Personal Training course for 16-18 year-olds. As an alternative to A-Levels or college, the course combines cutting-edge content, hands-on work placements and Nike's unbeatable expertise and products, breaking down barriers and empowering young people to get the best possible start in the fitness industry.

Nike deliver seven accredited Continuous Professional Development (CPD) modules, developed and delivered by industry leading Nike trainers to help accelerate the young person's fitness career.

Our FTA programme has grown from four locations in 2018/19 to seven locations across three regions in 2020/21, with our total number of learners growing year-on-year.

COVID-19 presented various challenges for the FTA programme during lockdown. Some learners had difficulties with Internet access at home when we transitioned to online learning and no practical assessments could be carried out during lockdown. Despite these challenges, our learners demonstrated commitment and resilience and continued to excel in their studies.

TOTAL LEARNERS

72

OVERALL SUCCESS LEVEL 2

79% ↑ **3%**

OVERALL SUCCESS LEVEL 3

68% ↑ **12%**



"I COULDN'T BE PROUDER OF OUR LEARNERS. THEY STAYED FOCUSSED, COMMITTED, AND HAVE PERSEVERED WITH EVERYTHING THAT HAS BEEN THROWN THEIR WAY. IT'S BEEN AN ABSOLUTE PLEASURE TO SEE HOW THEY HAVE GROWN AND PROGRESSED."

MIKE WATT, FTA TUTOR



KARI BAKER

FITNESS TRAINING ACADEMY, GRADUATE

19-year-old Kari Baker from Leeds graduated from the two year Fitness Training Academy – Powered by Nike (FTA) course with special commendations for "Most improved, inspirational and aspirational student."

READ KARI'S STORY

"AS WELL AS ALL THE KNOWLEDGE I NOW HAVE AND THE DIPLOMA, I FEEL SO MUCH MORE CONFIDENT IN HELPING PEOPLE AND INTERACTING WITH PEOPLE IN THE FITNESS WORLD. THE COURSE ALLOWED ME TO FIND A NICHE AND TURN A HOBBY INTO A LIFESTYLE. I CAN NOW EASILY SAY I'M MORE CONFIDENT, SMARTER, I HAVE FRIENDS WHO I WILL CONTINUE TO TALK TO AND SO MANY GOOD MEMORIES."

www.ymca.co.uk/kari-story

KICKSTART

We are delighted to have been recognised as one of the first official gateway organisations for the Kickstart Scheme – the UK government's response to supporting young people and the wider economy through the COVID-19 pandemic.

The Kickstart Scheme provides funding to employers to create job placements for 16-24 year olds who are currently claiming Universal Credit and are at risk of long-term unemployment.

Our participation in the scheme ensures that we and our employers play a direct role in the nation's economic recovery, helping our local communities and support youth employment.

As a gateway organisation we have given employers full Kickstart support including taking care of all administration and working with Department for Work & Pensions (DWP) to fill and manage vacancies. We have also designed a range of bespoke employability packages that help participants gain transferable skills in personal, social, and vocational development that are aimed at increasing their chances of sustained employment and a career pathway.

The Kickstart Scheme gives employers the ability to offer a young unemployed person a life-changing opportunity whilst discovering eager new talent who can bring fresh ideas and energy to the business.

TOTAL KICKSTART VACANCIES FILLED

130

ACTIVE EMPLOYERS

86



"THE KICKSTART SCHEME HAS MASSIVELY HELPED ME BECAUSE THE OPPORTUNITY CAME UP TO WORK AT MANNINGTREE EMPORIUM AND NOW I AM ABLE TO WORK DOING SOMETHING I LOVE!"

HOLLY AND MANNINGTREE EMPORIUM, KICKSTARTER

READ HOLLY'S STORY

www.ymca.co.uk/holly-manningtree-story

JUMP START

Central YMCA designed the Jump Start Programme to motivate and inspire young people aged 16-24 who are claiming Universal Credit to explore new education, training and employment options that prior to COVID-19 they may not have considered.

The Jump Start Programme gives young people focused support and training to build resilience and confidence and motivate them for the next stage in their journey.

Participants work on enhancing their skills and abilities while focusing on their physical, mental and economic wellbeing and leave with a personal road map for their career and personal development goals.

Inspirational speakers share their own experiences, challenges and personal pathways to success. Employers discuss work placements, volunteering, apprenticeships and give advice on applying for jobs and standing out from the crowd.

Jump Start is funded by the DWP Flexible Support Grant Funding, and is designed to meet the particular needs of the local Jobcentre Plus and their customers in a responsive, accessible way.

"I AM ENJOYING EACH SESSION. IT IS GIVING ME SOMETHING TO FOCUS ON EACH WEEK AND I FEEL LIKE IT IS SOMETHING I WANT TO COMMIT TO. I AM HOPING TO IMPROVE MY KNOWLEDGE AND SKILLS TO ENABLE ME TO GAIN EMPLOYMENT IN THE PROFESSION THAT I AM MOST INTERESTED IN. WITH YOUR SUPPORT AND ENCOURAGEMENT I FEEL LIKE I WILL ACHIEVE CONTINUED PROGRESS TOWARDS MY FUTURE CAREER."

REECE, JUMP START PARTICIPANT







YMCAFIT

YMCAfit has enjoyed a longstanding reputation for delivering industry-leading training in health, wellbeing and fitness.

YMCAfit ensures that students not only benefit from the latest research, but also from showing empathy and supporting individuals to achieve their goals. Customers range from those aspiring to train elite athletes to those wishing to improve the quality of life for the mobility impaired. Training is delivered face-to-face from 18 locations with an increasing portfolio of virtual programmes also offered.

The pandemic continued to impact delivery with a suspension of training between November 2020 and March 2021. As such, the number of learners engaged during the year was decreased to 1,714 from 1,999 in the previous year. Learner achievement, however, increased to 77.52% from 72.24%.

YMCAfit continues to be a "Partner of Distinction" Merrithew Pilates with the UK's top Licensed Training Centre for STOTT PILATES® at YMCA KX.

ADULT LOANS

AGE 19-23:

96

AGE 24+:

354



"I'M SO INCREDIBLY GRATEFUL TO YMCA & MERRITHEW FOR ENABLING ME TO LEARN SO MUCH AND APPLY SO MUCH WITH MYSELF AND MY CLIENTS. IT WAS A TOTAL GAME CHANGER AND ONE I'D RECOMMEND TO ANY PERSONAL TRAINER LOOKING TO DIFFERENTIATE THEMSELVES AND BECOME NEXT-LEVEL TRAINERS!"

SANDRA, YMCAFIT GRADUATE



AALIYA BEDDOWS

YMCA NATIONAL APPRENTICESHIP AWARDS

Due to the pandemic, the annual 'YMCA National Apprenticeship Awards' were held online in 2021, as part of National Apprenticeship Week.

18-year-old Aaliya Beddows, from Suffolk, won the Apprentice of the Year Award for her outstanding achievement when working in the health and social care sector, in the shadow of the Coronavirus pandemic.

READ AALIYA'S STORY

"APPRENTICESHIPS SUITED ME A LOT BETTER THAN SITTING IN A CLASSROOM AND LEARNING THAT WAY, I THINK WHEN YOU PRACTICE WHAT YOU ARE LEARNING YOU UNDERSTAND THE THEORY BETTER. MY APPRENTICESHIP HAS GIVEN ME CONFIDENCE IN A WORKPLACE, DEVELOPED MY KNOWLEDGE, A MORE SENIOR POSITION IN THE HOME AND IMPORTANTLY THE START TO MY CAREER. IT HAS MADE A REAL DIFFERENCE, THANK YOU!"

www.ymca.co.uk/aaliya-story

YMCA AWARDS

YMCA Awards is an international awarding organisation, with education providers across all parts of the UK and 5 other countries. As a recognised End-Point Assessment Organisation, YMCA Awards is also approved to assess apprenticeship standards in England.

In 2021, YMCA Awards and their customers continued to see significant disruption from the global pandemic. Uncertainty in the availability of fitness facilities to deliver practical training meant fewer learners were both registered and completed qualifications than in previous years:

11,713 (16,382 in 2019/20) learners were registered at 222 centres (241 in 2019/20)

9,390 (9,834 in 2019/20) certificates were issued to learners who had successfully demonstrated the knowledge, skills and understanding required.

In 2021, we launched 19 new qualifications, gaining endorsement from the Chartered Institute for the Management of Sport and Physical Activity (CIMSPA) for 6 additional professional standards. With products now endorsed against 10 CIMSPA professional standards – more than any other awarding organisation – YMCA Awards learners can be confident that their qualifications meet the needs of employers, setting them up for success.

This year also saw the launch of our Level 2 Horticulture/Landscape Operative end-point assessment (EPA) product. As our first venture outside of Health and Fitness, the product has proved popular and is currently our bestselling EPA!

PERFORMANCE AND ACHIEVEMENTS

REGISTRATIONS

11,713 ↓ **29%**

CERTIFICATES

9,390 ↓ **-5%**

CENTRES

222 ↓ **2.2%**

END-POINT ASSESSMENT

04 New apprenticeship standards approved.

03 Apprenticeship standards active.

16 Learners successfully achieved apprenticeship EPA by YMCA Awards across 3 standards.



CHRISTINE

SUPPORTING LEARNERS WITH NEW TECHNOLOGY

This year we implemented a remote proctoring solution to support learners to complete our externally assessed exams online.

To ensure the validity of our assessments, learners have previously needed to complete exams under invigilated conditions at their centre. The introduction of remote proctoring has allowed learners the flexibility to complete exams in any quiet space with an internet connection and webcam.

This has supported learners to complete their qualifications where the challenges of COVID-19 would have otherwise made this impossible. Christine is one of the learners who benefited from remote proctoring this year.

"After discovering my centre had gone into liquidation during lockdown, I contacted YMCA Awards to find out how I could sit the final assessment for my YMCA Level 2 Certificate in Gym Instructing. Darren suggested the remote proctoring system and provided support when my confidence was at its lowest.

After the initial setup, I found the remote proctoring system very user friendly and would definitely recommend.

I failed the first attempt. However, was determined to persevere and eventually achieved my pass! Without this system and the support from YMCA Awards, I would not have been able to complete my qualification or start my new career."

"AFTER THE INITIAL SETUP, I FOUND THE REMOTE PROCTORING SYSTEM VERY USER FRIENDLY AND WOULD DEFINITELY RECOMMEND."

HEALTH AND WELLBEING

Central YMCA's dedicated health and well-being programmes serve our community members of all ages and centre on our two central London venues.

YMCA Club is one of the largest health and wellbeing facilities in Central London and the centre of excellence for the Charity's fitness training activity. The Club focuses on the health and wellbeing of local workers, residents and children.

The Club's inclusive approach encourages people from all walks of life to improve their health and provides a welcoming space for a broad range of healthy living and community groups, in line with the Charity's mission. The catchment area for the numerous and varied community programmes, run both on-site and in local schools, spreads across the boroughs of Camden, Islington, and Westminster.

The pandemic continued to severely impact the Club and its ability to provide face-to-face activity over several months. Costs were significantly reduced by using government initiatives as well as implementing operational efficiencies, which enabled the Club to continue to operate in an incredibly challenging economic environment. The team adapted delivery to the changing needs of members and continued to support them online during the various lockdowns.

Overall membership increased from 1,200 at the lowest point of 2020 to 2,650 in July 2021. The membership make-up has changed with an increase in students, older adults, and individual members, while corporate membership is still at 50% of pre-pandemic levels.

PERFORMANCE AND ACHIEVEMENTS

COMMUNITY MEMBERS

920

VOLUNTEERS

109

OLDER ADULT MEMBERS
(year-end July)

998

POSITIVE HEALTH MEMBERS
(year-end July)

166

SUBSIDISED SESSIONS FOR LOW INCOME FAMILIES

237



ARIF KATF

CENTRAL YMCA VOLUNTEER

Arif started volunteering at YMCA Club when he was only 15 - a confused teen, finding it hard to adjust - and soon found a passion for the health & fitness industry.

Now at age 20, Arif is going into his third year of Physiotherapy at University and will soon be starting a Personal Training qualification with YMCAfit. Arif says YMCA Club has shaped his passion, motivated him and given him the life skills to become the man he is today.

READ ARIF'S STORY

"I WAS GIVEN ROLES AND RESPONSIBILITIES THAT WOULD EVENTUALLY SHAPE ME AND MY SKILLS TO BECOME THE MAN I AM TODAY. I LOOK FORWARD TO MANY MORE YEARS AT CENTRAL YMCA, AND I HOPE THAT ONE DAY I CAN GIVE BACK AS MUCH AS I HAVE RECEIVED!"

www.ymca.co.uk/arif-story

CHILDREN AND YOUNG PEOPLE

The Children and Young People (CYP) team continued to positively engage with over 1,000 children in 2020/21. Our CYP programme supports young people to develop physical and social skills, whilst promoting inclusivity, positive health and wellbeing. We also support teachers to equip themselves to deliver physical activity sessions via our teacher training program. Our provision is growing, and we now provide services to 10 Primary and Secondary Schools in Camden and Westminster, as well as London Southbank University.

Over the year, the swimming team worked with five local primary schools to deliver curricular swimming sessions, resulting in over 130 children being able to swim 25m or more. Alongside this, a further 450+ children were engaged in after school swimming programmes which equip them with necessary life skills.

Over 870 children were able to access our Playscheme, providing an essential service to struggling families at the peak of the pandemic. The Club supported 110 young people a month to access the gym to improve their health and wellbeing. Alongside this, through local community partnerships, we have been able to provide health and wellbeing sessions to 130 local young people aged between 12 and 21.

All CYP sessions are fully inclusive, and adjustments are made to ensure all children are supported to take part and enjoy sport. As a result, over 100 young people with special educational needs and disabilities (SEND) were supported to take part in regular physical activity throughout the year. In addition, 237 subsidised sessions were provided to families on low incomes, removing barriers to exercise for children.

A more tailored approach in response to the pandemic has enabled us to continue to support families and children.

CHILDREN ENGAGED WITH

2,634







"IN MY VIEW THIS IS THE BEST GYM I HAVE EVER BEEN IN AND IS THE FLAGSHIP FOR EXCELLENCE IN BOTH ITS TRAINING PROGRAMMES, AND WHAT IT OFFERS ITS MEMBERS. IT'S A PRIVILEGE TO VOLUNTEER HERE AND HAS ALWAYS BEEN VERY GOOD TO ME."

SUZANNE, VOLUNTEER SINCE 1986

COMMUNITY PROGRAMME

Our Community Programme, including Older Adults and medical referrals remained steady over the year with 920 members.
14 sub-programmes focus on breaking down barriers to health and wellbeing for societal groups such as our older adult community, local children, and young people at risk or not in education (through our Children & Young People Programmes). Some direct costs are funded by partner organisations, but all are subsidised by the generosity of Central YMCA's core Club membership.

Older Adult membership and medical referrals remained steady until the Club closed due to the nationwide lockdown. The medical referral programme saw 101 referrals, and the Club also supported 166 members known to be living with HIV, for whom it operates specific programmes designed to boost physical and mental wellbeing.

The Club's lifestyle course offering for adult members saw ceramics and adult swimming lessons outstrip the previous years' bookings. The art room currently hosts both the children and young people's programme and arts sessions for the Positive Health programme members.

The Club's open-door accessibility policy, together with special rates for the unemployed and disadvantaged groups, ensures that access is available to all, whatever their situation.

YMCA KX

YMCA at One KX had a brand refresh in July to become YMCA KX. The centre provides London with a dedicated place to enrich mind, body and spirit, through pilates and yoga. As the centre remained closed for much of the year due to the pandemic, class and workshop participation fell drastically with sessions down to 1,806 in 2020/21 from 5,598 in the previous year. YMCA KX class programme has been extended to Club members who, for an increased membership fee, can access the specialist yoga and Pilates programme on offer. This brings both facilities together to form a unique offer in central London.

Space is available for hire for charities and educational providers that complement the centre's movement and wellbeing programmes. The YMCA KX team continue to engage with individuals and businesses within the surrounding area to support our growing community offering.

OUR COMMUNITY HUBS

The YMCA Club and YMCA KX continue to support the local community in various ways. We have open weekends giving the local community an opportunity to use our facilities at the Club and YMCA KX for free. Furthermore, we have cafes in our facilities that allows community members locally to come in, relax with friends and unwind. The café in the Club is in fact run by a local delicatessen that was opposite the Club. We run playschemes in both sites giving children an opportunity to play and work during the holidays whilst during term time we support 9 schools run PE provision. This year has also been a challenging one especially for people displaced by the crisis in Afghanistan. Along with Hopscotch and other local charities we have supported refugees in Camden.

Working with the community is at the heart of what we do and we work tirelessly to support the community in our delivery.



"IT'S A VERY WELCOMING COMMUNITY AND I'VE REALLY GROWN AS A PERSON."

GOKU, FTA LEARNER

READ GOKU'S STORY

www.ymca.co.uk/goku-story



VIRGINIA

POSITIVE HEALTH PROGRAMME

Virginia is a long-term HIV survivor, having been diagnosed 24 years ago, and has been a member of YMCA Club for over 17 years.

She is a part of our Positive Health Programme, an exercise referral scheme for people living with HIV, and has been participating in Positive Strokes, our Positive Health swim programme, for over 8 years. Virginia also joined our Healthy Living programme to regain her strength when she was recovering from breast cancer.

"THE POSITIVE HEALTH PROGRAMME IS PIONEERING AND HELPS PEOPLE LIVING WITH HIV TO OVERCOME THE FEAR OF THE STIGMA. THE PROGRAMME HAS HELPED ME TO REVERT SOME OF THE CHANGES TO MY BODY-SHAPE CAUSED BY MY FIRST MEDICATION AND MEETING PEOPLE FROM DIFFERENT BACKGROUNDS AND HISTORIES ENRICHES OUR LIVES."

FACING OUR CHALLENGES HEAD ON

OUR COMMITMENT TO EQUALITY, DIVERSITY AND INCLUSION

The Charity's Board of Trustees and Executive Team are determined to create an equitable environment, in line with our values. In order to achieve this, equality, diversity and inclusion will be embedded in all of the Charity's activities.

During the year, the Charity's Board of Trustees and Executive Team have thought carefully about what we need to do as a Charity to apply EDI principles across all areas of our operations to create meaningful change. As part of the work undertaken to date we have:

- Established a Race Equality Network to consider the application of equity and diversity within the organisation
- Established an Equality, Diversity, and Inclusion Committee to create Board level priorities and begin the development of an EDI strategy
- Undertaken additional Board and Executive Team level EDI training and held Safe Space discussions with staff around Black Lives Matter and mental health
- Developed bespoke programmes to work with new communities, particularly around health inequalities
- Recruited six new Trustees to both refresh and diversify the Board to bring a broader perspective
- Engaged with specialist recruitment agencies with a strong track record of supporting diverse appointments to strengthen Board and staff recruitment
- Undertaken a full review of staff terms and conditions to ensure these are equitable
- Submitted gender pay gap reporting information to the Equality and Human Rights Commission (EHRC). The submission was based on the Charity's payroll position as at 5 April 2020 and determined that female staff received a gross hourly rate £1.50 greater than male employees which represents a gender pay gap of -7.7%. This compared to an overall national average pay gap of 13.3% (male employees receive an hourly wage 13.3% higher than female employees).

Looking ahead, we recognise that we need to do more and our EDI strategy will establish our key priorities. Some areas of focus are likely to be:

- A review of the Charity's recruitment, induction and development processes to ensure that the Charity is positioned to attract a diverse range of candidates when recruiting vacancies
- Improving our learning and development strategy to ensure that opportunities to progress are available to all employees equitably.

- Undertaking pay gap reporting for the four protected characteristics which the Charity has agreed to focus on: gender (already prepared in accordance with statutory requirements), disability, ethnicity and sexuality
- Ensuring our products and services meet the needs of our diverse communities
- Continued development of bespoke programmes to support greater equity, extending our reach and impact underrepresented and groups in most need.

STAFF ENGAGEMENT AND SUPPORT

The Executive Team have improved and increased communications with staff, providing greater transparency and clarity on the Charity's progress against its ambitions. Through regular Town Hall meetings and other workshops, the team have engaged with staff on the new vision, mission and values and explained the Charity's strategy, financial performance and other key developments.

A key priority for the forthcoming financial year is to review the wellbeing and mental health support resources that staff have access to. To support this, a Mental Health Forum has been meeting to provide staff with a safe space to review wellbeing across all operations and make recommendations.

OUR COMMITMENT TO ENVIRONMENT, SOCIAL AND GOVERNANCE ISSUES

As a charity, we are strongly committed to creating a more inclusive and sustainable world. One of our core values is Equity, where we strive to break down barriers. This applies to both the communities we work with and our internal staff and volunteers. Over the last 12 months we have introduced the following initiatives which we are particularly proud of:

- Appointment of a new Climate Officer role. We have previously been recognised by the Camden Climate Change Alliance for our efforts in saving over 811 tonnes of CO_2 by reducing electricity consumption. Through the introduction of this new role we hope to find improvements across our national sites to operate more sustainably and improve our environmental impact
- The launch of a new Trustee Apprentice Scheme, helping individuals to gain governance experience in order to take on their first Board role. This programme particularly aims to support those who might face barriers to Trusteeship or lack the networks to embark on a governance career.

We are just starting out on this journey and recognise that there is far more we can do. We hope to build on these areas in the year ahead and welcome partners to help us develop these further.

THE FINANCIAL PERIOD IN REVIEW

12 months to 31 July 2021

The reintroduction of Government restrictions in response to the global COVID-19 pandemic continued to impact the Charity's operations and financial performance for 2021. The closure of the Club and OneKX facilities coupled with the suspension of YMCAfit training adversely affected the Charity's ability to generate revenue with the income result for the year totalling £10.8m (2020: £11.7m). The full year impact of the organisation wide cost reduction exercise undertaken in 2020 helped mitigate the impact of the income reduction with expenditure for the year equalling £13.4m (2020: £14.8m). Unfortunately, the cost savings achieved by the Charity were insufficient to offset the adverse income performance and the total deficit for the year (including investment performance and fixed asset revaluations) was £0.3m (2020: £3.5m deficit).

The enforced closure of the Club from 5 November 2020 to 2 December 2020 and 20 December 2020 to 12 April 2021 in accordance with Government measures resulted in a substantial reduction in Club income as all membership, class and ancillary income streams were suspended. The Coronavirus Job Retention Scheme was applied across the majority of the Club's workforce and facility costs incurred by the Charity were lower through the duration of the site closure. Whilst the year-on-year Club income reduction totalled £0.9m and the year-on-year operating deficit increase was limited to £0.6m due to the cost management initiatives implemented by the Executive Team in response to the Government's restrictions.

YMCAfit courses were also impacted by the Government's lockdown measures with face-to-face delivery suspended from 5 November 2020 to 2 December 2020 and 6 January 2021 to 8 March 2021. Whilst a number of these courses were successfully delivered remotely, this represented a small proportion of the total course capacity available during this period. Consequently £0.4m of YMCAfit course bookings was deferred to the 2022 financial year. YMCA Awards' customer base encountered the same degree of restrictions as incurred by YMCAfit, consequently year on year registration and certification income generated by YMCA Awards was lower than prior year.

In the same manner as 2020, the Charity's 2021 ESFA study programme funding entitlement was uninterrupted during the financial year. This was a result of classroom-based learning continuing throughout the year for 16 – 19-year-old learners. Attendance was also supported by remote delivery achieved via the Charity's Learner Management System. YMCA Training's apprenticeship recruitment performance was supported by the introduction of multiple Government programmes designed to address youth unemployment through apprenticeship schemes, particularly the Kickstart scheme.

The COVID-19 pandemic prompted a review of the Charity's cost base and management structure. Resultantly an organisation-wide restructuring exercise was completed in 2021 to strengthen the Charity's financial sustainability and to ensure the organisation is more adaptable to market changes. A review and standardisation of remuneration was also completed, in tandem with the restructuring exercise, which focussed on ensuring there is equity across the Charity's pay and benefits packages. The restructuring costs incurred as part of the exercise totalled £0.3m and the savings achieved (circa £0.7m) will be fully recognised in future financial periods.

Throughout 2021, the Charity continued to access furlough funding through the Government Job Retention scheme to support areas of operation which were impeded by COVID-19 restrictions. Furlough funding received by the organisation in 2021 totalled £0.5 million. The Charity also accessed business restart grant funding and business rates relief provided by Local Authority agencies, primarily for the Club and OneKX centres, which totalled £0.2 million for the year.

During 2021 the Charity conducted a tender exercise to secure long-term loan funding to refinance the existing Rothschild investment loan and to provide additional funding support as the organisation continues its recovery from the COVID-19 pandemic. The Charity considered proposals from high-street lenders, ethical lenders and investment management organisations before selecting Charity Bank as its preferred lending partner. The loan application was approved by Charity Bank's Credit Committee in January 2021 and the loan agreement was finalised on in June 2021. The full loan balance of £4 million was drawn down on 15 June 2021 with £3.1 million of this sum used to reduce the outstanding Rothschild loan balance from £4.1 million to £1 million. The Charity Bank loan is secured against the Charity's freehold and leasehold interests in the property at 112 Great Russell Street, London WC1. The loan term is 25 years with an interest only repayment period applied for the first two years. Interest is applied at 2.41% above the Bank of England base rate.

Royal Bank of Scotland, the organisation's business banking provider, invited the Charity to participate in the incentivised switching scheme which was established as part of the financial support package the bank received from the UK Government in

2008 and 2009. Consequently, the Charity opted to transfer business banking facilities to the Co-operative Bank during the year with the new business accounts opened in January 2021.

Whilst large scale capital expenditure investment projects were suspended during the year as a result of the COVID-19 pandemic, the Charity initiated a project to replace the YMCAfit Customer Relationship Management (CRM). The new system is expected to achieve efficiencies, strengthen sales performance and improve reporting processes. As at year-end £53k of costs relating specifically to the project discovery phase had been committed to by the Charity.

Commercial trading income of £67k, predominantly derived from venue and room hire, merchandise sales and café operations, was lower than the prior year (2020: £0.3m) as a result of the closure of the Club facility during the year.

The net current liabilities position of £0.5m reflected in the Consolidated Balance Sheet consists primarily of the £1.0m short-term borrowing arrangement with Rothschild which is secured against the investment portfolio and is renewed on a three-month rolling term. Working capital continues to be closely managed to support liquidity and to ensure that planned withdrawals from the investment portfolio are restricted to specific capital investment requirements.

The loss on revaluation of fixed assets recognised in the year (£0.2m) relates to valuation of the Charity's interest in the property at 112 Great Russell Street, London WC1. The valuation was commissioned as part of the Charity Bank loan application process. The exercise concluded that the value of Charity's office space had increased, however this was offset by a decrease in the value of the Club space.

The greatest risk to the Charity continues to be the erosion of reserves. The net decrease in funds for the Group in 2021 of £0.3m (2020: net decrease of £3.5m) has impacted the reserves position. At year-end, the Group holds total reserves of £24.0m (2020: £24.3m), inclusive of an investment portfolio of £10.8m (2020: £9.0m). Consequently, the Group remains in a strong position to continue to support the restructuring, repositioning and the necessary investment to ensure a stronger and sustainable future for the Charity.

The Group projects that the restructuring exercises undertaken in 2019 and 2020 will support the strengthening of the reserves position over future financial years.

Share of the deficit contribution from each of the charitable operations:

Operation	2021 £'000	2020 £'000
Wellbeing		
The Club	**(1,454)**	(808)
One KX	**(22)**	(71)
Education		
YMCA Training	**1,296**	349
YMCAfit	**169**	413
YMCA Awards (Qualifications)	**(191)**	(159)
Deficit contribution from charitable operations	**(202)**	**(276)**
Central support costs	**(2,807)**	(3,386)
Overall deficit from charitable operations	**(3,009)**	**(3,662)**
Net investment income and surplus on commercial trading	**47**	185
Net expenditure for the period before restructuring costs and voluntary donations and gains and losses on investments and revaluations	**(2,962)**	**(3,477)**
Voluntary income	**46**	33
Exceptional income	**661**	504
Restructuring costs	**(282)**	(187)
Loan interest	**(16)**	-
Net expenditure for the period before gains and losses on investments and revaluations	**(2,553)**	**(3,127)**
Net gains / (losses) on investments	**2,498**	(271)
Net expenditure	**(55)**	**(3,398)**
Losses on revaluation of fixed assets	**(249)**	(116)
Net movement in funds	**(304)**	**(3,514)**

Fixed assets

The principal changes in the fixed assets of the group were additions of £0.3m (2020: £1.0m), out of which £0.1m related to investment in the fixtures and fittings situated within the Club facility. Additionally, £0.2m (2020: £0.1m) of new intangible intellectual property assets (IP) were created to support the launch of new products within Awards.

A valuation of the Great Russell Street property interest was undertaken by Montagu Evans in April 2021 accordance with the definitions set out in the Valuation Professional Standards (January 2020) of the RICS (the Red Book). The valuation exercise was commissioned as part of the Charity Bank loan application process and concluded that the fair value of the property had reduced by £0.2m. The revaluation reduction in 2020 totalled £0.1m.

Employment policies

The Charity is committed to equality and diversity and promotes the need for inclusion as identified in the Equality Act 2010. The Trustees recognise the importance of staff engagement and the benefit this has on business performance, employee satisfaction, and the impact good engagement has on individual's motivation and wellbeing.
Staff engagement is supported through:

- Communications: regular communications in the form of staff roadshows, virtual town hall meetings and email updates.
- Employee voice: seeking out staff views and ensuring feedback is listened to and acted upon.
- Empowering people: trusting staff to work autonomously, providing further support and guidance as and when needed.

The Charity is assisted in its work by the invaluable support of 100 volunteers who give their time to run activities to develop individuals and communities. The contribution of the volunteers is essential to maintain the range of community programmes on offer and deliver against the charitable aims.

The Charity believes that employees should be rewarded fairly according to their sustained contributions. Compensation and benefit adjustments are supported by external benchmarking and considered by a job evaluation panel. The Board of Trustees govern the compensation and benefits received by key management and leadership staff.

Grants received – the Group and the Association

Central YMCA has received a number of grants to further its work during the financial period. The grants are summarised as follows:

	£'000	Used for
Wellbeing grants received		
Islington PCT	5	HIV/AIDs support
Camden PCT	5	HIV/AIDs support
Education grants received		
Salford City Council	7	Traineeship projects
Total Group and Association	**22**	

Dependence on donations

The Charity is not dependent on donations to support our services or facilities. We were very grateful to have received one legacy over the year amounting to £350 (2020: two legacies received amounting to £6k). We will always be grateful for their fellowship and commitment to the Charity and the work we do.

In addition, the Charity received £45k (2020: £17k) of donation income during the year. We would like to thank the individuals and organisations who have chosen to support the Charity and the services we provide.

The Charity does not actively engage in fundraising activities (by way of appeals, collections, or otherwise seeking donations). The Trustees therefore make no further disclosures concerning regulations or best practice guidance notes for this area as covered by the Charities (Protection and Social Investment) Act 2016.

Risk management

The Board of Trustees have a risk management strategy which comprises:

- a regular review of the risks the Charity may face
- the establishment and monitoring of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

The Board of Trustees consider that the main risks to the Charity are:

- eroding reserves from ongoing operational losses and the continuation of restrictions prompted by the COVID-19 pandemic
- the effects of increasing competition within our operational environments and the failure to engage with new partners
- the continued presence of COVID-19 impeding the Charity's ability to deliver services, fulfil contractual requirements and ultimately deliver the Charity's purposes
- the ability to attract and retain the skills and talent required to deliver our charitable purposes
- major internal or external incidents affecting premises and services (including a major health and safety incident)
- major cyber-security or data breach resulting in the loss of sensitive data
- non-compliance with key regulation, legislation and funding requirements (including ESFA, Ofsted and Ofqual)
- major safeguarding or prevent related incident

The Charity introduced a new Risk and Audit Committee in 2021, which undertakes a quarterly review of risks and internal controls. Both the Risk and Audit Committee and wider Board of Trustees regularly consider risk and monitor the agreed actions for risk mitigation. An analysis of the causes and consequences, the existing controls and identified future actions to mitigate each risk, is presented to the Risk and Audit Committee and Board on a quarterly basis for review.

A new risk review cycle has been introduced in 2021 under the Risk and Audit Committee, with an annual review of risk to be undertaken in line with the Charity's business planning process. As part of this a thorough review of the Charity's risks to strategy and the delivery of charitable purposes will be undertaken. The Board of Trustees has overall responsibility for ensuring that the Charity has appropriate systems of controls, financial and otherwise, to provide reasonable assurance that:

- The Charity is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the Charity or for publication is reliable;
- The Charity complies with relevant laws and regulations.

The Charity is exposed to risk through its financial instruments where these instruments are primarily investments. The Board seeks to minimise the Charity's exposure to these risks through balanced investment portfolios managed by reputable investment managers and through the use of banks with good credit ratings.

Trade debt is comprised in the main from small balances due from individuals, businesses or government. With aged debt over 365 days fully provided for, the remaining debt is deemed a low exposure to credit risk as a significant proportion relates to deferred income.

Investment powers

Under the Articles the Charity has the power to invest in any way the Board of Trustees wish. Rothschild manages an investment portfolio on behalf of the Trustees and has been asked to invest to provide income to subsidise the activities of the Charity and also to build up reserves to provide capital funding for improvements to the facilities and other projects. Rothschild was set the target of achieving a total return of 3.5% per annum above inflation (CPI) over the long term (before taking account of cash distributions to Central YMCA).

The portfolio as at 31 July 2021 was showing a +28% return for the year (2020: -3%). This favourable performance against the target return was predominantly due to the recovery of the portfolio position after the negative impact of the global economic contractions encountered in 2020.

The Charity has not set any environmental, social and governance (ESG) restrictions on the investments other than avoiding anything carrying a government health warning, such as tobacco products. The Charity meets regularly with Rothschild to discuss the investment strategy and is reassured that Rothschild's overarching commitment to ESG investment is in line with the ethos of the Charity. Details of investments are set out in note 11 of the accounts.

Reserves policy

The Board of Trustees has established the level of free reserves (that is, those funds that are freely available) that the Charity ought to have. Reserves are needed to bridge the gap between carrying out activities and receiving the funds for those activities. This policy was reviewed in 2021 and the Board agreed that the previous policy that free reserves should cover six months' operating expenditure was still appropriate for the Charity. This equates to £6.4m (2020: £7.1m).

As at 31st July 2021 the Group's reserves are as follows:

Reserve	Current reserves 2021	Further information
Funds represented by property, plant and equipment	£18,294k	The funds invested in tangible fixed assets are not freely available to the Group and therefore are excluded from free reserves.
Restricted endowment reserves	£1,101k	These are funds arising from a legacy which are restricted as to their future use and therefore are not freely available.
Designated reserve – Basil Scott fund	£264k	The fund is designated to provide educational grants in the name of the late Mr Scott. This fund will be integral to a new programme of charitable bursaries to be launched and centred around breaking down barriers.
Free reserves	£4,347k	The six month's operating funds target is around £6.4m and the free reserves are currently at 68% of the target.
Total Group reserves	**£24,006k**	

The Charity's free reserves position has been adversely impacted by the restrictions introduced to tackle the COVID-19 pandemic. Consequently, the free reserves balance as at 31 July 2021 is 68% of the six month's operating costs target (2020: 62%). The Charity's forecasts aim to build reserves to ensure the free reserves target is met. The Board will keep their reserve policy under review, balancing this against the needs of the Charity and opportunities available to it.

Virtually all of the free reserves are held in investments (and so are also expected to provide income). It is the intention of the Board that the Charity no longer rely on its reserves to support its operations. Going forward the majority of the investment reserves are expected to be retained on a long-term basis to provide income for capital investment or to support specific programmes that sit close to the heart of the Charity's objects.

Auditor

Buzzacott LLP were appointed as the Charity's auditors in 2019 and have remained for both the 2020 and 2021 audits.

TRUSTEES' ANNUAL REPORT

Public Benefit Statement

Trustees confirm that they have complied with their duty, in section 4 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit.

Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Objectives and activities

The Charity's purpose is to advance the education, health and wellbeing of our communities. This aligns to our founding objects; to provide for the spiritual, physical, intellectual and social welfare of people of all ages. Our purpose and founding objects form the bedrock of our mission to create improved access to life-changing opportunities and our vision of enabling everyone to achieve their potential, live a fulfilled life and contribute positively to society.

Trustees ensure that this purpose is carried out for public benefit through a commitment to work with all people who need our support. Working with local and national government, the public and private sectors to help individuals and organisations to grow and bring lasting benefits, through inclusive health and wellbeing and education and training programmes.

The principal activities for the year were to provide:

- a broad range of relevant training programmes, in the form of vocational and work-based learning and continuous professional development courses, delivered through YMCA Training and YMCAfit, with identified fitness and exercise facilities at YMCA Club and YMCA KX.
- a wide range of nationally recognised vocational qualifications developed and managed by YMCA Awards from Level 1 to Level 4 for those undertaking suitable courses run by third parties in the UK, Europe and the rest of the world.
- community focused health and wellbeing programmes designed to encourage people of all ages to improve their health, particularly targeting young people and groups with specific needs, such as those living with HIV/AIDS. We devised innovative programmes specifically to boost their physical and mental well-being with prices reduced or waived where appropriate.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governing document

Central YMCA is a company limited by guarantee governed by its Articles of Association dated 1911 and last updated in June 2017. It is registered as a charity with the Charity Commission. There are currently 19 Full Members (20 in 2020). Reference and administration details can be found on the final page of this report.

Charitable objects

The charitable objects of the Charity, as set out in its Articles (last reviewed in June 2017), are to promote and assist the advancement of the spiritual, social, intellectual and physical condition of principally young men and women (but without any specific restriction as to age) and aims to:

(i) Provide a welcome to Members and beneficiaries for themselves, in a meeting place which is theirs to share, where friendship can be made and counsel sought

(ii) Develop activities which stimulate and challenge its Members and beneficiaries in an environment that enables them to take responsibility and find a sense of achievement

(iii) Involve all Members in care and work for others

(iv) Create opportunities for exchanging views, so that its Members can improve their understanding of the world, of themselves and of one another

(v) Relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

Appointment of Trustees

Trustees are elected by Full Members at the annual general meeting. The Board may appoint additional Trustees during the year, but any Trustee so appointed must be elected at the following annual general meeting. The Charity must have a minimum of three Trustees at any time and the Nominations Committee supports the recruitment of Trustees. When deciding how to recruit Trustees, the Board thinks about how best to attract a diverse pool of candidates and tries to achieve a strong balance of skills and diversity. The Board also makes a positive effort to remove, reduce or prevent obstacles to people being Trustees by reviewing the timings of meetings, offering reimbursement for reasonable expenses and considering how it recruits new talent across a diverse community.

Through the introduction of a new Trustee Apprenticeship programme, the Board has appointed one Apprentice Trustee during the year and a further Apprentices Trustee was appointed at the end of 2021. Participants on the programme gain governance experience, attend Board meetings and receive additional support but do not hold the legal responsibilities of a Trustee. At the end of the programme we will support participants to achieve their first Board role.

The Board also co-opts individuals to its subcommittees to provide additional skills and experience to support the work of the committees.

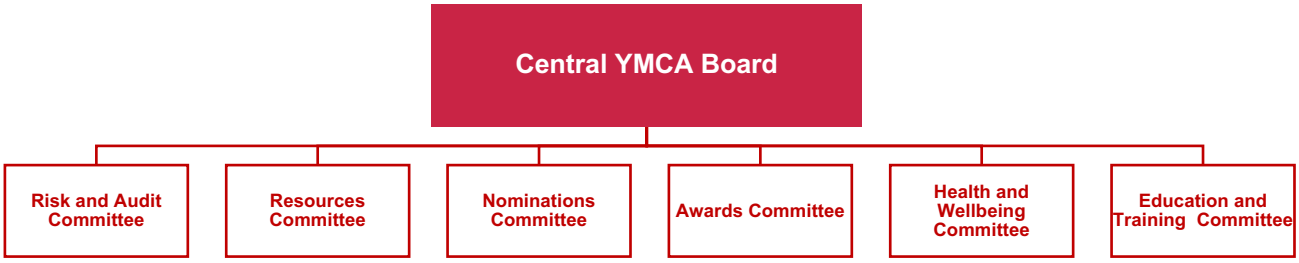
Annual board reviews

The Board of Trustees undertakes an internal review on an annual basis to evaluate board performance and progress against the implementation of the principles of the Charity Governance Code. It also reviews its structure, size, composition, skills and experience to ensure any imbalances and gaps inform Trustee recruitment. The Board has set maximum terms of service in line with the recommendations of the Charity Governance Code and any Trustees appointed for longer are subject to a rigorous review and business case for retention whilst ensuring there is periodical progressive refreshing of the Board.

The Charity undertook an externally facilitated board and governance review at the end of 2020 in line with recommendations of the Charity Governance Code. The findings of this review informed the work of the board and a number of changes to our governance arrangements during the year.

Trustees' induction and training

All Trustees undertake induction and on-going training to ensure they have the current knowledge and are aware of developments in corporate and charity governance. They meet key members of staff and are briefed about the activities within each business unit. In addition to formal meetings, there are days at which Trustees and staff meet to hold discussions regarding the future strategy and direction of the organisation and where other matters can be discussed on a more informal basis. Trustees also undertake regular training in relation to their responsibilities for safeguarding, Prevent, health and safety, information governance and equality, diversity and inclusion. A training needs analysis is also undertaken as part of the annual Board review.



Board structure

The Board of Trustees administers the Association. The Board meet regularly to allow all Trustees to have a comprehensive and up-to-date view of performance and to ensure all Trustees are able to consider important risk and compliance matters such as regulatory compliance and the Charity's safeguarding, Prevent and health and safety obligations in sufficient depth.

The Board has in place the following committees:

Risk and Audit Committee:

- Meets at least quarterly and otherwise as required
- Reviews the adequacy and effectiveness of risk management and internal controls, including the Charity's internal audit programme
- Leads the process for the appointment, re-appointment and removal of the Charity's external auditors and oversees the Charity's relationship with the external auditors
- Reviews the integrity of the Group's financial statements, including its annual report, prior to their submission to the Board of Trustees

Resources Committee

- Meets at least quarterly
- Supports oversight of all matters relating to people, premises, finance and IT
- Monitors development of the budget and ongoing financial performance
- Supports oversight of the Charity's investment policy and associated strategy to deliver the Charity's investment objectives

Nominations Committee

- Meets as required
- Responsible for identifying and nominating candidates to the Board of Trustees to fill board vacancies as and when they arise and support regular refreshing of the Board

Awards Committee

- Meets at least quarterly
- Supports oversight of operational strategies, performance, reach and impact of the Charity's awarding organisation
- Makes recommendations to the Board of Trustees in relation to YMCA Awards' compliance with the Conditions of Recognition as part of its annual submissions to the awarding regulators

Health and Wellbeing Committee

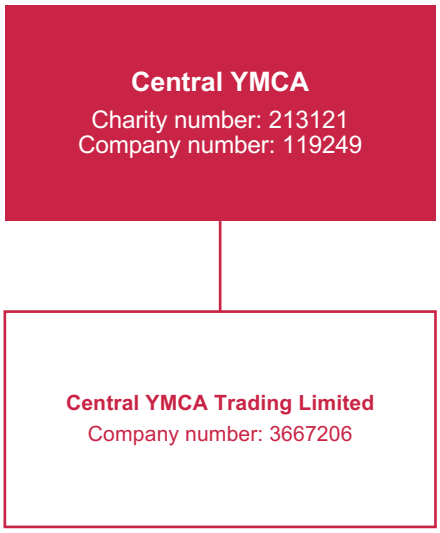
- Meets at least quarterly
- Supports oversight of operational strategies, performance, reach and impact of the Charity's health and wellbeing provision

Education and Training Committee

- Meets at least quarterly
- Monitors the performance and achievement of learners across all of our education and training provisions
- Oversees systems of pastoral care, with particular focus on our system of support for our Special Education Needs (SEN) learners and other vulnerable groups
- Supports the Board of Trustees with regular monitoring of quality improvement plans and the annual development of the self-assessment report against Ofsted's Common Inspection Framework

The Chief Executive is appointed by the Trustees to lead and manage the day-to-day operations of the Charity, supported by the Executive Team. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for finance, employment, business development and operational activity.

Group Structure



Central YMCA Trading Ltd markets items derived from the activities of the Association and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by Gift Aid to the Charity.

Central YMCA, as the founding YMCA, was also active within the national and global YMCA Movement during the year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Board of Trustees are responsible for preparing the Trustees' Report (incorporating the Group Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the group and of the income and expenditure of the Charity and the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Board are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware. The Board have taken all the steps they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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

On behalf of the Board

S Varma
Chair of Risk and Audit Committee

A Beal
Chairman

A Gohil
Company Secretary

Date approved: 27 January 2022

Registered Office:
112 Great Russell Street
London
WC1B 3NQ

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL YOUNG MEN'S CHRISTIAN ASSOCIATION

Opinion

We have audited the financial statements of Central Young Men's Christian Association (the 'parent charitable company') and its subsidiary (collectively the 'group') for the year ended 31 July 2021 which comprise the consolidated statement of financial activities, consolidated and parent charitable company balance sheets, consolidated statement of cash flows, and the notes to the financial statements, including the principal 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 of the charitable parent company's affairs as at 31 July 2021 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

We have nothing to report in this regard

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has 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 parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, 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, the trustees (who are also the directors of the parent 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 financialstatements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing theparent 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 liqudate the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group and parent charitable company. These included but were not limited to the Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102), and laws and regulations pertaining to health and safety, employment, safeguarding, and data protection.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of representatives from the trustees and directors as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Carried out substantive testing of expenditure including the authorisation thereof;
- Performed testing of journals;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions if any were identified.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing accounts disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



4 March 2022

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES 2021

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2021

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2021 £'000
Income from:					
Donations and legacies		46	-	-	**46**
Charitable activities		9,826	22	-	**9,848**
Other trading activities		67	-	-	**67**
Investments		183	-	-	**183**
Exceptional item		661	-	-	**661**
Total income	5	**10,783**	**22**	**-**	**10,805**
Expenditure on:					
Raising funds		203	-	-	**203**
Charitable activities:					
- Charitable operations		12,835	22	-	**12,857**
- Restructuring & one-off costs	19	282	-	-	**282**
- Interest costs		16	-	-	**16**
Total expenditure on charitable activities		13,133	22	-	**13,155**
Total expenditure	6	**13,336**	**22**	**-**	**13,358**
Net gains on investments	11	2,270	-	228	**2,498**
Net expenditure		**(283)**	**-**	**228**	**(55)**
Other recognised gains/losses:					
Losses on revaluation of fixed assets	10	(249)	-	-	**(249)**
Net movement in funds		**(532)**	**-**	**228**	**(304)**
Reconciliation of funds					
Fund balances brought forward		23,437	-	873	**24,310**
Fund balances carried forward	16 17 & 18	**22,905**	**-**	**1,101**	**24,006**

Notes 5 and 6 to the accounts show full analysis of comparative income and expenditure by the charitable activities. All items not shown in notes 5 and 6, being net gains and losses on investments and the gain on revaluation of fixed assets, are unrestricted for both financial periods.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES 2020

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2020

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Prior Year Total 2020 £'000
Income from:					
Donations and legacies		33	-	-	**33**
Charitable activities		10,587	28	-	**10,615**
Other trading activities		333	-	-	**333**
Investments		233	-	-	**233**
Exceptional item		504	-	-	**504**
Total income	5	**11,690**	**28**	**-**	**11,718**
Expenditure on:					
Raising funds		381	-	-	**381**
Charitable activities:					
- Charitable operations		14,249	28	-	**14,277**
- Restructuring & one-off costs	19	187	-	-	**187**
Total expenditure on charitable activities		14,436	28	-	**14,464**
Total expenditure	6	**14,817**	**28**	**-**	**14,845**
Net losses on investments	11	(265)	-	(6)	**(271)**
Net expenditure		**(3,392)**	**-**	**(6)**	**(3,398)**
Other recognised gains/losses:					
Gains on revaluation of fixed assets	10	(116)	-	-	**(116)**
Net movement in funds		**(3,508)**	**-**	**(6)**	**(3,514)**
Reconciliation of funds					
Fund balances brought forward		26,945	-	879	**27,824**
Fund balances carried forward	16 17 & 18	**23,437**	**-**	**873**	**24,310**

CONSOLIDATED BALANCE SHEET

Company number: 119249

as at 31 July 2021

	Note	Total 2021 £'000	Total 2020 £'000
Fixed assets:			
Intangible – IT Software	10	**165**	264
Plant, property and equipment	10	**17,579**	18,637
Investments	11a	**10,794**	8,995
Total fixed assets		**28,538**	27,896
Current assets:			
Inventory	12	**2**	2
Debtors	13	**1,194**	2,021
Cash at bank and in hand		**2,335**	1,101
Total current assets		**3,531**	3,124
Liabilities:			
Creditors: Amounts falling due within one year	14	**(4,019)**	(6,561)
Net current liabilities		**(488)**	(3,437)
Total assets less current liabilities		**28,050**	24,459
Provisions for liabilities	14	**(44)**	(149)
Bank loan	15	**(4,000)**	-
Total net assets		**24,006**	**24,310**
The funds of the charity:			
Endowment funds	18	**1,101**	873
Restricted income funds	18	**-**	-
Total restricted funds		**1,101**	873
Unrestricted fund – general	16	**4,347**	4,402
Unrestricted fund – designated reserves	17	**264**	264
Revaluation reserves	16	**18,294**	18,771
Total unrestricted funds		**22,905**	23,437
Total charity funds		**24,006**	**24,310**

These financial statements were approved and authorised for issue by the Board of Trustees on 27 January 2022 and were signed on its behalf by:

A Beal
Chairman



S Varma
Chair of Risk and Audit Committee



PARENT ASSOCIATION BALANCE SHEET

Company number: 119249

as at 31 July 2021

	Note	Total 2021 £'000	Total 2020 £'000
Fixed assets:			
Intangible – IT Software	10	**165**	264
Plant, property and equipment	10	**17,579**	18,637
Investments	11a	**10,794**	8,995
Investment in subsidiary		**-**	-
Total fixed assets		**28,538**	27,896
Current assets:			
Debtors	13	**1,194**	1,996
Cash at bank and in hand		**2,325**	1,101
Total current assets		**3,519**	3,097
Liabilities:			
Creditors: Amounts falling due within one year	14	**(4,074)**	(6,670)
Net current liabilities		**(555)**	(3,573)
Total assets less current liabilities		**27,983**	24,323
Provisions for liabilities	14	**(44)**	(149)
Bank loan	15	**(4,000)**	-
Total net assets		**23,939**	**24,174**
The funds of the charity:			
Endowment funds	18	**1,101**	873
Restricted income funds	18	**-**	-
Total restricted funds		**1,101**	873
Unrestricted fund – general	16	**4,280**	4,266
Unrestricted fund – designated reserves	17	**264**	264
Revaluation reserves	16	**18,294**	18,771
Total unrestricted funds		**22,838**	23,301
Total charity funds		**23,939**	**24,174**

The Association's net movement in funds for the financial period was a deficit of £235k (2019: a deficit of £3,353k).

These financial statements were approved and authorised for issue by the Board of Trustees on 27 January 2022 and were signed on its behalf by:

A Beal
Chairman



S Varma
Chair of Risk and Audit Committee



CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 July 2021

	Note	Total 2021 £'000	Total 2020 £'000
Cash flows from operating activities:			
Net cash used in operating activities	20	**(3,356)**	**269**
Cash flows from investing activities:			
Dividends, interest and rents from investments		**183**	233
Purchase of property, plant and equipment		**(125)**	(871)
Purchase of IT Software and Product Development		**(167)**	(162)
Proceeds from sale of investments		**4,688**	2,785
Purchase of investments		**(3,989)**	(1,837)
Net cash provided by investing activities		**590**	**148**
Cash flows from financing activities:			
Proceeds from new loan		**4,000**	-
Net cash inflow from financing activities		**4,000**	**-**
Change in cash and cash equivalents in the reporting period		**1,234**	**417**
Cash and cash equivalents at the beginning of the reporting period		**1,101**	**684**
Cash and cash equivalents at the end of the reporting period		**2,335**	**1,101**


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NOTES TO THE ACCOUNTS

1 General Information

The Central Young Men's Christian Association and its subsidiaries (together "the Group") operate a number of charitable activities throughout the UK. The Group uses a number of brand names for its services, including YMCA Awards, YMCA Club, YMCA Training, YMCAfit and One KX.

The Central Young Men's Christian Association ("the Association") is a registered charity and a company limited by guarantee. It is registered in England, its registered office is 112 Great Russell Street, London, WC1B 3NQ and its registered number is 119249. Full Members are a group of 19 (2020: 20) individuals who have affirmed their commitment to the Association's charitable aims and are the equivalent of the shareholders of a commercial company. They are elected by the Board of Trustees. The Full Members of the Association are each liable to contribute 37 pence towards the liabilities of the Association in the event of liquidation but cannot receive any distribution of any kind as a result of their membership.

2 Statement of Compliance

The group and individual financial statements of the Central Young Men's Christian Association have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, ''The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland'' (''FRS 102''), the Companies Act 2006, and the "Statement of Recommended Practice" (SORP 2015) applicable to charities preparing their accounts in accordance with FRS102. The Group financial statements are also prepared in accordance with the Charities Act 2011.

The Group is a public benefit entity group and the Association is a public benefit entity, as defined by FRS102.

3 Accounting Policies

The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below.

The accounting policies have been applied consistently for each year presented.

(a) Basis of preparation

These consolidated and separate financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of long leasehold properties and certain financial assets measured at fair value.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group and Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

The Association has taken advantage of the exemption in section 408 of the Companies Act from disclosing its individual income and expenditure account.

(b) Going concern

The Group meets its day-to-day working capital requirements through cash generated by charitable and trading operations, from returns from investments and from planned withdrawals from the investment portfolio.

The Group's Trustees have scrutinised the short-term forecasts for 2021 and longer-term projections for the group to July 2023. As part of their review, the Trustees have considered the consequences of the COVID-19 pandemic and the impact on the Group's finances and reserves. The Trustees have also assessed the impact of the restructuring exercises undertaken in 2019 and 2020 which will support the strengthening of the reserves position over future financial years.

The Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed and believes there to be no material uncertainty in this regard. For this reason, the Group continues to adopt the going concern basis in the preparation of the financial statements.

(c) Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions. The Association has taken advantage of the following exemptions:

(i) from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the Association's cash flows;

(ii) from disclosing the Association's key management personnel compensation.

(d) Basis of consolidation

The Group consolidated financial statements include the financial statements of the Association and all of its subsidiary undertakings made up to 31 July.

A subsidiary is an entity controlled by the Group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Consolidated financial statements are required to be prepared and the Company has taken advantage of the exemption under section 408 of the Companies Act 2006 from publishing its individual income and expenditure account, statement of other comprehensive income and related note

(e) Foreign currency

The Group and Association's functional and presentation currency is the pound sterling.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end, foreign currency monetary items are translated using the closing rate. All exchange differences are dealt with in the statement of financial activities.

(f) Revenue recognition

Income from charitable activities represent the amounts derived (excluding value added tax) from the provision of goods and services to third-party customers during the financial period. The Group recognises revenue according to the following principles:

- Gym membership income is recognised at the start of service provision with the exception of annual gym membership income which is recognised over the duration of the membership period.
- YMCAfit training course income is recognised upon the commencement of the course. These courses are short in duration and the terms and conditions stipulate refunds will not be provided once the course has commenced.
- ESFA contract funding income is recognised over the duration of the learning, with the below stipulations:
    - Whilst apprenticeship framework funding provides for an additional lump sum on achievement, this is only recognised at the student's completion date.
    - ESFA 16-19 Study Programme and Traineeship funding is recognised as income over the duration of each learner's programme without a lump sum at the end.
- Income from the sale of goods is recognised when the goods are delivered.
- School programme income and venue hire income for periods exceeding one month are recognised over the duration of the contract period.
- Non-exchange transactions (grants, donations, bequests) are recognised in the Statement of Financial Activities when conditions for their receipt have been complied with, receipt is probable and the amount known. Any income from performance related grants is carried forward as part of deferred income to the extent that the related services have not been performed. Grants which fund charitable activities are classified as income from charitable activities.
- Investment income comprises interest receivable on short-term deposits as well as amounts received on investments and is recognised in the period in which the Group is entitled to the income.
- All other income, which has not been detailed above, is recognised when the entitlement to the income is confirmed, receipt is probable and the value can be measured reliably.

(g) Restructuring costs
The Group classifies certain charges relating to significant reductions in staffing, centre closures and associated costs that have a significant impact on the Group's financial results as 'restructuring costs'. These are disclosed separately to provide further understanding of the financial performance of the Group.

(h) Employee benefits

The Group provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits, including holiday pay and other similar non-monetary benefits, redundancy and other payments to staff leaving the Group, are recognised as an expense in the period in which the service is received.

In the period the Group operated two defined contribution plans for its employees where the Group pays fixed contributions into a separate entity with no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plans are held separately from the Group in independently administered funds.

(i) Taxation

As a registered charity, the Association is able to claim certain reliefs from corporation tax on its income. Where these reliefs apply, no taxation is provided. All irrecoverable VAT is treated as part of the cost of the item to which it relates.

(j) Property, plant and equipment

Property, plant and equipment is stated at cost or, in the case of long leasehold property, fair value. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use. No land value is attributed to long leases as other parties have rights over the site on which the buildings are constructed.

Depreciation is calculated, using the straight-line method, to allocate the depreciable amount to the assets' residual values over their estimated useful lives, as follows:

Fixtures, fittings and computer equipment	- 5% to 33%
Long leasehold buildings	- 40 years
Refurbishment works to the long leasehold buildings	- 10 years
Short leasehold buildings	- 20 years

Running repairs and minor renewals of buildings and plant are written off as incurred.

Individual long leasehold properties are held at their estimated fair value. Updated valuations are obtained when either there is evidence that the previous valuations do not reflect the current values of the relevant properties or every three years. The surplus or deficit above depreciated historic cost is transferred to the revaluation reserve, except that a deficit which is in excess of any previously recognised surplus over depreciated cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the Statement of Financial Activities. A deficit which represents a clear consumption of economic benefits is charged to the Statement of Financial Activities regardless of any such previous surplus.

Where there are indications that the residual value or useful life of an asset has changed, the residual value, useful life or depreciation rate are amended retrospectively to reflect the new circumstances. The assets are reviewed for impairment if these factors indicate that the carrying amount may be impaired. Impairment losses are recognised in the Statement of Financial Activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss being recognised in prior periods. A reversal of an impairment loss is recognised in the Statement Financial Activities.

Assets are de-recognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in Statement of Financial Activities.

(k) Intangible assets

Identifiable intangible assets are recognised when the Association controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Association and the cost of the asset can be reliably measured.

Computer software purchased from third parties is capitalised on the basis of the costs incurred to acquire and bring into use the specific software.

New qualifications developed by the new product development (NPD) team based on a business case and expectation that these products will generate surplus income for a number of future periods are capitalised as intellectual property (IP) in the year of development and amortised over a standard period of expected income generation from the year of product launch.

Amortisation is charged to the income statement on a straight-line basis over the estimated useful lives from the date the software is available for use. The estimated useful lives of computer software is 3 to 5 years. New IP products are estimated to have an expected income generating period of 3 years before significant reviews and rewrites are necessary.

(l) Investments

Investments in subsidiaries are stated at cost less accumulated impairment losses. Other investments, which comprise listed investments held by the Group's investment managers, are stated at their fair value, being the closing market value of the investments as at the period end. Changes in the value of the investments and gains and losses on disposals are recognised in the Statement of Financial Activities. Any accumulated investment gains are recognised as a revaluation reserve.

(m) Leased assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases. The Group and Association long leasehold property is held under a lease with an original life of 999 years which is classified as a finance lease. However, as a nominal rent is payable under the lease, no liability is recognised in respect of the lease.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

(n) Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to sell. Inventories are recognised as an expense in the period in which the related income is recognised.

(o) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and the investment managers, and other short-term highly liquid investments with a maturity of 3 months or less.

Currently all cash and cash equivalents for the Group and Association are in the form of cash at bank with no time limit or penalties applicable for the withdrawal of funds.

(p) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Provisions for leased property dilapidations relate to the estimate cost of making good the dilapidations as at the balance sheet date, where the Group has such an obligation as a result of the tenancy agreements or property law. The provision is estimated based on current rectification costs.

(q) Financial instruments

The Group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including investments, trade and other receivables and cash and bank balances are initially recognised at transaction price. Investments are subsequently measured at fair value, concessionary loans are not subsequently re-measured and other financial instruments are subsequently measured at amortised cost.

Other than long-term loans (greater than one year), basic financial liabilities, including trade and other payables are initially recognised at transaction price and subsequently at amortised cost. Long-term loans are recognised at the present value of future cash flows stated discounted at the market rate of interest.

Financial assets are derecognised when the contractual rights to the associated cash flows are settled or expire or when the risks and rewards of ownership are transferred to a third party. Financial liabilities are derecognised when the liability is discharged, cancelled or expires.

(r) Apportionment of expenses

Charitable expenses are allocated directly against the operation to which they relate and represent the cost of running the programme.

Governance costs include audit, company secretarial and strategic management costs. Support costs, which include Governance costs, have been allocated using a range of calculation and allocation methods most appropriate to the type of expenditure in question.

Expense Type	Apportionment method
HR costs, staff related expenditure and insurance costs	Staff numbers
Marketing, Finance, Facilities, IT and central staff costs	Turnover by operations
NPD and Business Development costs	Direct by project/expense incurred

(s) Funds

Funds held by the Association are either:

- unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees
- designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects
- restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Association. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- endowment fund – these are funds are gifts of endowments where the Trustees have the power to utilise in line with the objects of the Association.

Further explanation of the nature and purposes of each fund is included in notes 17 and 18.

4 Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Group's accounting policies

In the opinion of the Trustees, other than the assessment of whether the adoption of the going concern assumption in the preparation of the financial statements as discussed within the accounting policies above, there are no judgements made in applying the accounting policies which have had a material impact on the financial statements and which do not involve the use of estimates.

(b) Key accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Provisions for property dilapidations

The current provision is based on surveys which were carried out in 2015 and 2016 by external advisors. For each surveyed property, the potential required works were identified based on the lease agreements, considering the term of the lease remaining together with the current estimated cost of that work. The provisions for likely dilapidations on property were estimated based on an estimate of dilapidation cost per square foot advised.

Full provision was made for the estimated dilapidation cost. On a £ per square foot basis, these costs are also in line with actual settlements made to landlords for closed centres so a revaluation was not deemed necessary in the current period of report. The liabilities for dilapidations are disclosed in note 14.

The uncertainty in this estimate lies in the assumptions of the extent of the work required to bring the facilities back to an agreed acceptable state.

(ii) Fair value of long leasehold properties

Long leasehold properties are valued at Fair Value based on professional advice and shown in note 10. The property valuation is based on the capitalisation of expected income yield and driven by market conditions which are inherently uncertain.

(iii) Provision for irrecoverable debts

The nature of the Group and Charity's trade debtors is that they comprise a large volume of low value balances, together with a small number of higher value items. Provision is made in respect of any individual, higher value debts which are assessed as being irrecoverable. In addition, an estimate is made for the value of the other debts which may become irrecoverable and an appropriate provision made. The estimate is based on the age profile of the debts, their aggregate value within each age profile, historic recovery rates and post year end recoveries, with full provision being made in respect of older debts.

The carrying value of the debtors and the aggregate provision are given in note 13.

5 Analysis of income

Analysis of income 2021

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2021 £'000
Charitable activities:				
Wellbeing				
YMCA Club	**807**	**15**	**-**	**822**
One KX	**84**	**-**	**-**	**84**
Education				
YMCAfit training courses	**2,054**	**-**	**-**	**2,054**
YMCA Training	**6,287**	**7**	**-**	**6,294**
YMCA Awards	**594**	**-**	**-**	**594**
Other projects	**-**	**-**	**-**	**-**
	9,826	**22**	**-**	**9,848**
Voluntary income – donations	**46**	**-**	**-**	**46**
Other trading activities:				
Commercial trading income	**67**	**-**	**-**	**67**
Exceptional income (see below)	**661**	**-**	**-**	**661**
Total income before investment income	**10,600**	**22**	**-**	**10.662**
Investment income	**183**	**-**	**-**	**183**
Total	**10,783**	**22**	**-**	**10,805**

Analysis of income 2020

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2020 £'000
Charitable activities:				
Wellbeing				
YMCA Club	1,674	10	-	**1,684**
One KX	46	-	-	**46**
Education				
YMCAfit training courses	2,280	-	-	**2,280**
YMCA Training	5,763	18	-	**5,781**
YMCA Awards	823	-	-	**823**
Other projects	1	-	-	**1**
	10,587	28	-	**10,615**
Voluntary income – donations	33	-	-	**33**
Other trading activities:				
Commercial trading income	333	-	-	**333**
Exceptional income (see below)	504	-	-	**504**
Total income before investment income	11,457	28	-	**11,485**
Investment income	233	-	-	**233**
Total	**11,690**	**28**	**-**	**11,718**

All income from charitable activities has been generated in the United Kingdom apart from an amount of £25k (2020: £33k) which was earned from 6 (2020: 7) other countries.

Of the above total income £12k (2020: £93k) was derived from the sale of goods, £183k (2020: £233k) from investment income, £22k (2020: £28k) from grants and the balance of £10,588k (2020: £10,860k) was derived from the provision of services.

Exceptional income recognised in 2021 represents staff furlough funding received through the Government Job Retention scheme, business rates relief and business support grants. Whereas exceptional income recognised in 2020 relates exclusively to staff furlough funding.

6 Analysis of expenditure

Analysis of expenditure 2021

	Note	Unrestricted Direct Costs £'000	Restricted Direct Costs £'000	Apportioned Support Costs £'000	Total 2021 £'000
Charitable activities:					
Wellbeing					
YMCA Club		**2,261**	**15**	**337**	**2,613**
One KX		**106**	**-**	**24**	**130**
Education					
YMCAfit training courses		**1,885**	**-**	**550**	**2,435**
YMCA Training		**4,991**	**7**	**1,634**	**6,632**
YMCA Awards		**785**	**-**	**262**	**1,047**
Restructuring costs	19	**282**	**-**	**-**	**282**
Loan interest		**16**	**-**	**-**	**16**
		10,326	**22**	**2,807**	**13,155**
Raising funds:					
Commercial trading		**45**	**-**	**5**	**50**
Total expenditure before investment costs		**10,371**	**22**	**2,812**	**13,205**
Investment costs		**139**	**-**	**14**	**153**
Total		**10,510**	**22**	**2,826**	**13,358**

Analysis of total expenditure 2020

	Note	Unrestricted Direct Costs £'000	Restricted Direct Costs £'000	Apportioned Support Costs £'000	Total 2020 £'000
Charitable activities:					
Wellbeing					
YMCA Club		2,482	10	619	**3,111**
One KX		117	-	28	**145**
Education					
YMCAfit training courses		1,867	-	672	**2,539**
YMCA Training		5,415	18	1,720	**7,153**
YMCA Awards		982	-	347	**1,329**
Restructuring costs	19	187	-	-	**187**
		11,050	28	3,386	**14,464**
Raising funds:					
Commercial trading		224	-	23	**247**
Total expenditure before investment costs		11,274	28	3,409	**14,711**
Investment costs		118	-	16	**134**
Total		**11,392**	**28**	**3,425**	**14,845**

All allocated support costs have been charged against unrestricted funds.

6 Analysis of expenditure (continued)

Support costs are made up as follows:

	2021 £'000	2020 £'000
IT costs	**856**	796
Property costs	**283**	517
Finance department costs	**390**	243
HR costs	**283**	419
Communication and marketing costs	**221**	347
Management costs	**256**	374
Maintenance department costs	**128**	315
Insurance	**104**	96
Development/fundraising	**178**	178
Governance Costs	**127**	140
	2,826	3,425

The basis of apportionment is set out in the accounting policies.

Governance costs are made up as follows:

	2021 £'000	2020 £'000
Auditor's remuneration (excluding irrecoverable VAT)	**34**	33
Irrecoverable VAT on auditors' remuneration	**7**	6
Company secretarial costs	**29**	36
Share of management time on strategic matters	**57**	65
	127	140

7 Net income/(expenditure) for the financial period

Net income/(expenditure) for the financial period is stated after charging/(crediting):	2021 £'000	2020 £'000
Bad debt expenses	**666**	196
Operating lease payments:		
- Property rentals	**239**	224
Services provided by the group auditor (including irrecoverable VAT):		
- Audit services	**41**	39
- Tax compliance	**3**	3
Depreciation – owned assets	**1,200**	1,282

8 Remuneration of Trustees

The Trustees did not receive any emoluments during the period (2020: £nil) for services as Trustees of the Association or for any other services to the Group. A total of £372 (2020: £820) was reimbursed to three (2020: two) Trustee(s) during the period in respect of travel costs. Trustee indemnity insurance was purchased during the period at a cost of £7,128 (2020: £8,905).

9 Staff numbers and costs

The average number of persons employed by the group during the financial period, analysed by category:

	2021	2020
Operations	**163**	201
Management and administration	**31**	31
	194	232

In addition to the above staff, circa 100 unpaid volunteers assist in the provision of Club services to those in need. In accordance with the provisions of the Charities SORP, the value of time expended by volunteers has not been recognised in these accounts.

The aggregate payroll costs of these persons were as follows:

	2021	2020
	£'000	£'000
Wages and salaries	**3,974**	5,387
Redundancy costs	**240**	169
Social security costs	**378**	507
Other pension costs	**191**	253
	4,783	6,316

The total redundancy payments for 2021 of £240k (2020: £169k) were funded from accumulated reserves.

The emoluments of the employees earning over £60,000 over the financial period fell into the following bands:

Total value paid in the financial period:	Number of Employees	
Band	2021	2020
£60,001 – £70,000	**2**	6
£70,001 – £80,000	**2**	2
£80,001 – £90,000	**1**	1
£100,001 – £110,000	**1**	1
£110,001 - £120,000	**-**	1

Pension costs for these higher paid employees, for the year amounted to £21,880 (2020: £43,656).

Key management compensation

Key management personnel comprise members of the Executive Team The compensation paid or payable to key management for employee services for the year was £225,532 (2020: £257,387). This includes salary, employer pension contributions, employer's National Insurance and other employee benefits.

10 Property, plant and equipment, and intangible assets

For the group and association 2021:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT Software	Products Development	Total	Long L/H Property	Short L/H Property	Fixtures & Fittings	Total	Total
,	£'00'	£'00'	**£'00'**	£'00'	£'00'	£'00'	**£'000**	£'000
Cost or Valuation:								
At 31 July 2020	380	623	**1,003**	17,800	1,725	3,869	**23,394**	**24,397**
Additions	1	166	**167**	48	-	77	**125**	**292**
Disposals	-	-	**-**	-	-	-	**-**	**-**
Revaluations	-	-	**-**	(898)	-	-	**(898)**	**(898)**
At 31 July 2021	**381**	**789**	**1,170**	**16,950**	**1,725**	**3,946**	**22,621**	**23,791**
Depreciation:								
At 31 July 2020	293	446	**739**	-	1,287	3,470	**4,757**	**5,496**
Charge for the period	78	188	**266**	649	89	196	**934**	**1,200**
Disposals	-	-	**-**	-	-	-	**-**	**-**
Revaluations	-	-	**-**	(649)	-	-	**(649)**	**(649)**
At 31 July 2021	**371**	**634**	**1,005**	**-**	**1,376**	**3,666**	**5,042**	**6,047**
Net book value:								
At 31 July 2021	**10**	**155**	**165**	**16,950**	**349**	**280**	**17,579**	**17,744**
At 31 July 2020	87	177	**264**	17,800	438	399	**18,637**	**18,901**

Depreciation on the long leasehold property at Great Russell Street, London WC1 is charged over 40 years from the date of valuation to reflect the remaining estimated useful life of the facility.

10 Property, plant and equipment, and intangible assets (continued)

For the group and association 2020:

	Intangible Assets			Property, Plant and Equipment				Grand Total
	IT Software	Products Development	Total	Long L/H Property	Short L/H Property	Fixtures & Fittings	Total	Total
,	£'00'	£'00'	**£'00'**	£'00'	£'00'	£'00'	**£'000**	£'000
Cost or Valuation:								
At 31 July 2019	347	494	**841**	18,500	1,725	3,640	**23,865**	**24,706**
Additions	33	129	**162**	642	-	229	**871**	**1,033**
Disposals	-	-	**-**	-	-	-	**-**	**-**
Revaluations	-	-	**-**	(1,342)	-	-	**(1,342)**	**(1,342)**
At 31 July 2020	**380**	**623**	**1,003**	**17,800**	**1,725**	**3,869**	**23,394**	**24,397**
Depreciation:								
At 31 July 2019	211	240	**451**	526	1,198	3,265	**4,989**	**5,440**
Charge for the period	82	206	**288**	700	89	205	**994**	**1,282**
Disposals	-	-	**-**	-	-	-	**-**	**-**
Revaluations	-	-	**-**	(1,226)	-	-	**(1,226)**	**(1,226)**
At 31 July 2020	**293**	**446**	**739**	**-**	**1,287**	**3,470**	**4,757**	**5,496**
Net book value:								
At 31 July 2020	**87**	**177**	**264**	**17,800**	**438**	**399**	**18,637**	**18,901**
At 31 July 2019	136	254	**390**	17,974	527	375	**18,876**	**19,266**

Long leasehold properties at Fair Value:

,	**2021**	20'0
	£'000	£'000
Great Russell Street buildings		
At period end open market value	**16,950**	17,800
Aggregate depreciation thereon	**-**	-
Net book value	**16,950**	17,800
Historical cost of revalued assets	**5,763**	5,763
Aggregate depreciation based on historical cost	**(5,092)**	(4,948)
Historical cost net book value	**671**	815

The Charity's interest in the property at 112 Great Russell Street, London WC1 was revalued as at 31 July 2021. The valuation was produced by Montagu Evans LLP, an independent external firm of chartered surveyors in accordance with the Valuation Standards (January 2020) published by the Royal Institute of Chartered Surveyors on the basis of fair value as defined by FRS102.

11 Fixed Asset Investments – Group and Association

a) External investments (Group and Association)

	2021	2020
	£'000	£'000
Opening fair value	**8,995**	10,214
Purchases at cost	**3,989**	1,837
Sale proceeds	**(4,688)**	(2,785)
Gain/loss on investments in year	**2,498**	(271)
Closing fair value	**10,794**	8,995

The investments were allocated as follows:

	At Cost	**Market Value**	At Cost	Market Value
	2021	**2021**	2020	2020
	£'000	**£'000**	£'000	£'000
Fixed Income	**2,105**	**2,135**	1,913	1,812
Equities	**4,145**	**7,585**	4,813	6,507
Hedge Funds	**1,077**	**1,054**	660	663
Other Funds	**39**	**20**	14	13
Investments	**7,366**	**10,794**	7,400	8,995
Liquid Funds	**1,052**	**1,043**	190	307
Total	**8,418**	**11,837**	7,590	9,302

Liquid funds are included within cash at bank and in hand in the balance sheet. The investments are valued based on quoted prices. The investments are valued based on quoted prices. The above investments represent the totality of the financial assets measured at fair value.

12 Inventory

	Group		**Association**	
	31 July	31 July	**31 July**	31 July
	2021	2020	**2021**	2020
	£'000	£'000	**£'000**	£'000
Items for resale	**2**	2	**-**	-

13 Debtors

	Group		**Association**	
	31 July	31 July	**31 July**	31 July
	2021	2020	**2021**	2020
	£'000	£'000	**£'000**	£'000
Amounts due within one year				
Trade debtors	**680**	1,449	**680**	1,424
Other debtors	**244**	142	**244**	142
Prepayments and accrued income	**270**	430	**270**	430
	1,194	2,021	**1,194**	1,996

The Group and Association trade debtors are stated after provisions for bad and doubtful debts of £150k (2020: £196k).

14 Creditors: amounts falling due within one year

	Group		Association	
	31 July 2021 £'000	31 July 2020 £'000	**31 July 2021 £'000**	31 July 2020 £'000
Trade creditors	**865**	945	**857**	945
Amounts owed to subsidiary undertakings	**-**	-	**64**	112
Income tax, social security and VAT	**271**	649	**271**	649
Accruals	**688**	694	**687**	691
Other creditors	**571**	502	**571**	502
Provisions (see below)	**94**	45	**94**	45
Deferred income	**528**	868	**528**	868
Short term borrowings	**1,002**	2,858	**1,002**	2,858
	4,019	6,561	**4,074**	6,670

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

A provision has been included for the repayment of funds attributable to a miscalculation of funding entitlement. In order to mitigate against similar events occurring in the future, the Charity has initiated a review of its controls and operating procedures to inform improvements to its controls framework. This review will include a retrospective assessment of funding entitlements with lessons learnt anticipated to strengthen future compliance. It is possible that further liabilities may be identified, however the extent of such liabilities cannot be determined until a thorough, independent review has been completed.

Provisions relate to dilapidations costs that are expected to materialise in the next 12 months in relation to centres occupied by the Group under short lease arrangements. The amounts will be dependent on individual property arrangements with landlords.

There is currently a short-term borrowing arrangement of £1.0m (2020: £2.9m) with Rothschild which is secured by the investment portfolio and attracts interest at a rate equivalent to LIBOR + 2.10%.

Deferred income analysis for Group and Association

	31 July 2020 £'000	Change £'000	**31 July 2021 £'000**	31 July 2019 £'000	Change £'000	31 July 2020 £'000
YMCAfit training courses	730	(308)	**422**	566	164	730
Health and fitness membership fees	75	(62)	**13**	71	4	75
YMCA Training courses	63	(7)	**56**	-	-	-
Programme funding	-	37	**37**	35	28	63
	868	(340)	**528**	672	196	868

	31 July 2021 £'000	31 July 2020 £'000
Deferred income brought forward	**868**	672
Utilised in year	**(868)**	(672)
Arising in year	**528**	868
Deferred income carried forward	**528**	868

The above income arises from the provision of services and has been deferred as the related services had not been provided as at the period end.

14 Creditors: amounts falling due within one year (continued)

Provisions for leased property dilapidations for the Group and Association

	31 July 2021 £'000	31 July 2020 £'000
Expected to be utilised:		
- within one year		
Provision brought forward	**45**	155
Utilised in year	**(33)**	(110)
Arising in year	**82**	-
Provision carried forward	**94**	45
- after more than one year		
Provision brought forward	**149**	149
Utilised in year	**(105)**	-
Arising in year	**-**	-
Provision carried forward	**44**	149
Total provision carried forward	**138**	194

The provision for leased property dilapidations relates to the estimated liability inherent in the YMCA Training centres. The provisions are expected to crystallise when the properties are vacated; the cost of the dilapidations will be dependent on the outcome of negotiations with the landlord as to the extent of the required work and construction costs at the time the lease comes to an end.

15 Bank loan – Group and the Association

	2021 £'000	20'0 £'000
Loan debt is repayable:		
- within 12 months	**-**	-
- within 1 to 2 years	**14**	-
- within 2 to 5 years	**522**	-
- after 5 years	**3,464**	-
	4,000	-

The bank loan Is secured by a fixed and floating charge over the Charity's freehold and leasehold interests in the property at 112 Great Russell Street, London WC1. The loan is repayable over a 25-year term with the first two years suspended (interest only repayment period). The loan is subject to a fixed interest rate of 2.41% above the Bank of England base rate.

16 Analysis of total funds

Analysis of total funds – Group 2021

		Revaluation					
	General	Property	Investment	Total	Designated	Endowment	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 31 July 2020	4,402	16,741	2,030	**18,771**	264	873	**24,310**
Net income / expenditure	(283)	-	-	**-**	-	228	**(55)**
Other comprehensive income	-	(249)	-	**(249)**	-	-	**(249)**
Total comprehensive income	(283)	(249)	-	**(249)**	-	228	**(304)**
Transfer between funds							
- revaluation of investments	228	-	(228)	**(228)**	-	-	**-**
- depreciation of revalued amount	-	-	-	**-**	-	-	**-**
- designation of funds	-	-	-	**-**	-	-	**-**
At 31 July 2021	**4,347**	**16,492**	**1,802**	**18,294**	**264**	**1,101**	**24,006**

Analysis of total funds – Group 2020

		Revaluation					
	General	Property	Investment	Total	Designated	Endowment	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 31 July 2019	7,800	16,857	2,024	18,881	264	879	**27,824**
Net income / expenditure	(3,392)	-	-	-	-	(6)	**(3,398)**
Other comprehensive income	-	(116)	-	(116)	-	-	**(116)**
Total comprehensive income	(3,392)	(116)	-	(116)	-	(6)	**(3,514)**
Transfer between funds							
- revaluation of investments	(6)	-	6	6	-	-	**-**
- depreciation of revalued amount	-	-	-	-	-	-	**-**
- designation of funds	-	-	-	-	-	-	**-**
At 31 July 2020	**4,402**	**16,741**	**2,030**	**18,771**	**264**	**873**	**24,310**

As at 31 July 2021 the general fund and the total of all funds held by the Charity totalled £4,280k and £23,939k, respectively (2020: £4,266k and £24,174k).

Analysis of Group net assets between funds at 31 July 2021

	General	Designated & Revaluation	Endowment Funds	Total Funds
	£'000	£'000	£'000	£'000
Charitable fixed assets	988	16,756	-	**17,744**
Investments	7,891	1,802	1,101	**10,794**
Current assets	3,531	-	-	**3,531**
Current liabilities	(4,019)	-	-	**(4,019)**
Long term liabilities	(4,044)	-	-	**(4,044)**
	4,347	**18,558**	**1,101**	**24,006**

16 Analysis of total funds - continued

Analysis of Group net assets between funds at 31 July 2020

	General £'000	Designated & Revaluation £'000	Endowment Funds £'000	Total Funds £'000
Charitable fixed assets	1,896	17,005	-	**18,901**
Investments	6,092	2,030	873	**8,995**
Current assets	3,124	-	-	**3,124**
Current liabilities	(6,561)	-	-	**(6,561)**
Long term liabilities	(149)	-	-	**(149)**
	4,402	**19,035**	**873**	**24,310**

17 Designated funds – the Group and the Association

The funds of the Association include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes.

	Balance at 31 July 2019 £'000	Set aside / (utilised) 2020 £'000	Balance at 31 July 2020 £'000	Set aside / (utilised) 2021 £'000	Balance at 31 July 2021 £'000
Basil Scott fund	264	-	264	-	**264**
Total	**264**	**-**	**264**	**-**	**264**

The Basil Scott fund is designate to provide income to fund educational grants in the name of the late Mr Scott.

18 Restricted funds – the Group and the Association

Analysis of restricted funds – Group and the Association 2021

	Balance at 31 July 2020 £'000	Income £'000	Expenditure £'000	Revaluation £'000	Balance at 31 July 2021 £'000
Income funds					
Health and fitness activities	-	15	(15)	-	**-**
Training courses	-	7	(7)	-	**-**
	-	**22**	**(22)**	**-**	**-**
Capital funds					
Endowment Fund	873	-	-	228	**1,101**
	873	**-**	**-**	**228**	**1,101**

18 Restricted funds – the Group and the Association - continued

Analysis of restricted funds – Group and the Association 2020

	Balance at 31 July 2019 £'000	Income £'000	Expenditure £'000	Revaluation £'000	Balance at 31 July 2020 £'000
Income funds					
Health and fitness activities	-	10	(10)	-	**-**
Training courses	-	18	(18)	-	**-**
	-	**28**	**(28)**	**-**	**-**
Capital funds					
Endowment Fund	879	-	-	(6)	**873**
	879	**-**	**-**	**(6)**	**873**

Health and Fitness activities represent the balance of grants received to support users of the Club, in particular for those with long term health conditions. The training courses fund represent income received towards projects to assist 'hard to reach' populations to obtain qualifications. The endowment fund is a legacy from the estate of the late Dr Charles Clark, income from which, will be used to assist young people suffering personal problems to achieve specified goals which will contribute to their life chances and personal fulfilment.

19 Restructuring costs

Items which relate restructuring are as follows:

During 2021 the Association incurred £282k (2020: £187k) of restructuring costs mainly in the form of redundancies arising from an organisation wide restructuring exercise.

20 Reconciliation of net income/(expenditure) to net cash provided by operating activities

	2021 £'000	2020 £'000
Net expenditure	**(55)**	(3,398)
Investment income	**(183)**	(233)
Investment revaluation	**(1,981)**	736
Depreciation charges	**1,200**	1,282
Decrease in debtors	**827**	594
(Decrease)/increase in creditors	**(2,542)**	1,753
Decrease in provisions	**(105)**	-
Surplus on investments sold	**(517)**	(465)
Net cash used by operating activities	**(3,356)**	269

21 Changes in net debt – group

Analysis of changes in net debt – Group 2021

	Balance at 31 July 2020 £'000	Cash Flows £'000	Other non-cash changes £'000	Balance at 31 July 2021 £'000
Bank borrowings due within 1 year	(2,858)	1,856	-	**(1,002)**
Bank borrowings due over 1 year	-	(4,000)	-	**(4,000)**
Cash	1,101	1,234	-	**2,335**
Net debt	**(1,757)**	**(910)**	**-**	**(2,667)**

Analysis of changes in net debt – Group 2020

	Balance at 31 July 2019 £'000	Cash Flows £'000	Other non-cash changes £'000	Balance at 31 July 2020 £'000
Bank borrowings due within 1 year	(1,004)	(1,854)	-	**(2,858)**
Cash	684	417	-	**1,101**
Net debt	**(320)**	**(1,437)**	**-**	**(1,757)**

22 Capital commitments – the Group and the Association

As at 31 July 2021 there was a capital commitment for a balance yet to be invoiced relating to the project to replace the Customer Relationship Management (CRM) system used by the YMCAfit team. The balance related specifically to the discovery phase of the project and totalled £53k. It is anticipated that the full CRM project will be completed by 31 July 2022.

23 Operating lease commitments - the Group and the Association

The following represent the leasing commitments:

	Land and Buildings 31 July 2021 £'000	Other 31 July 2021 £'000	Land and Buildings 31 July 2020 £'000	Other 31 July 2020 £'000
Commitments falling due:				
- within 12 months	**198**	**3**	183	6
- within 1 to 2 years	**128**	**-**	77	3
- within 2 to 5 years	**80**	**-**	111	-
- after 5 years	**-**	**-**	-	-
	406	**3**	371	9

24 Related party transactions

Owing to the diverse nature of the Charity's operations and the number of activities that work in partnership with other charities and public-sector bodies, transactions may take place with organisations where Members of the Board have an interest. Any transactions involving such charities or organisations are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

The only related party transactions that took place during the financial period was:

As per note 14, as at 31 July 2021 £64k (2020: £112k) was owed by the Charity to Central YMCA Trading Limited, a wholly owned subsidiary of the Charity. Central YMCA Trading Limited provides and markets items derived from the activities of the Charity and undertakes other non-primary purpose trading activities. The profits of this subsidiary are paid by Gift Aid to the Charity subsequent to the year-end.

Central YMCA, as the founding YMCA, was also part of the YMCA Movement in England in the period.

REFERENCE AND ADMINISTRATION DETAILS

Charity number	213121	
Company number	119249	
Registered office	112 Great Russell Street, London WC1B 3NQ	
Trading Names and Associated Websites	Central YMCA YMCA Training YMCA Awards YMCAfit YMCA Club YMCA KX	www.ymca.co.uk www.ymcatraining.org.uk www.ymcaawards.co.uk www.ymcafit.org.uk www.ymcaclub.co.uk www.ymcaonekx.co.uk
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL	
Bankers	The Co-operative Bank Delf House, Southway Skelmersdale WN8 6WT Royal Bank of Scotland 62/63 Threadneedle Street London EC2R 8LA Barclays 1 Churchill Place London, E14 5HP	
Solicitors	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL	
Property advisors	Montagu Evans LLP 5 Bolton Street London W1J 8BA	
Investment managers	Rothschild Private Management Limited New Court, St Swithin's Lane London EC4N 8AL	
Patron	Our Patron is The Lord Remnant, CVO, FCA.	
Directors and Trustees	The directors of the charitable company (the Association) are its Trustees for the purposes of charity law. Throughout this report they are referred to as Trustees.	
Trustees serving during the financial period and since the year-end	Andrew Beal Mark Andrews Amandip Bahia Philippa Campbell Glenn Dunn Ian Govendir Anthony Griffiths Colleen Harris MVO DL Anne-Marie Laing Timothy Lissimore Janice Lloyd Susan Ross-Morton Allan Smith Cheryl Turner Stephen Varma Peter Wright	Chair – appointed as Chair 9 December 2020 Chair – resigned 9 December 2020 Appointed 1 August 2021 Resigned 24 February 2020 Resigned 9 December 2020 Appointed 1 August 2021 Appointed 1 August 2021 Appointed 1 August 2021
Senior employees	Chief Executive/Company Secretary	Arvinda Gohil

2020
2021

CENTRAL YMCA

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Registered Charity no. 213121