



BRIGHTON Y.M.C.A.

(Limited by Guarantee)

**CHAIR'S AND BOARD OF MANAGEMENT REPORT
AND
FINANCIAL STATEMENTS**

Year ended 31 MARCH 2025

Company No: 2329407
Charity No: 800987
Registered Provider No: H3835

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

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**BRIGHTON Y.M.C.A.
(Limited by Guarantee)**

Company Number: 2329407

Registered Charity number: 800987

Registered Housing Association number: H3835

MEMBERS OF THE BOARD OF MANAGEMENT:

S. J. Johnston-Ellis - Chair

D. W. Hancock (resigned 20.11.2024)

H. McShane

M.A.J. Rosenberg (resigned 20.11.2024)

N.J. Pollard

A.L Fenton (appointed 17.07.2024)

A.R.Howsam (appointed 17.07.2024)

K Lin (appointed 17.07.2024)

I Valance (appointed 19.03.2025)

K.M.J. Hollis

OFFICERS OF THE ASSOCIATION:

H.M.C.Begg – Chief Executive

E. Madden – Head of Central Administration & Company Secretary (resigned 12.11.2024)

A.W.Martin – Head of Finance & Company Secretary (appointed 20.11.2024)

BANKERS:

Lloyds TSB

171 North Street

BRIGHTON

BN1 1GL

Bank of Scotland

Queens Square

BRIGHTON

BN1 3FD

Rathbones

30 Gresham Street

London

EC2V 7QN

SOLICITORS:

DMH Stallard

Griffin House

135 High Street

Crawley

West Sussex

RH10 1DQ

ACCOUNTANTS:

Galloways Accounting

Atlas Chambers

33 West Street

BRIGHTON

BN1 2RE

AUDITORS:

Feist Hedgethorpe Limited

Chartered Accountants

Preston Park House

South Road

BRIGHTON

BN1 6SB

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

CHAIR'S REPORT

On behalf of the Board of Trustees, it is my privilege to present the Chair's Report alongside the statutory financial statements for the year ended 31 March 2025.

Brighton YMCA continues to operate as a charitable company, incorporated in December 1988. We remain committed to our mission of providing homes, support services and coaching to individuals who have experienced homelessness or are at risk of homelessness. We are proud to have supported the community of Brighton since 1870, and every decision we make is about building upon this legacy to support even more people.

This year, we launched our transformative 2024-30 strategy, reinforcing our commitment to provide homes and support to people who have experienced homelessness. Our strategy focuses on our people, our services, our resources and our partnerships to extend our reach and to deliver vital support to our community. We believe this strategy allows us to be both ambitious and agile to quickly respond to the ever-changing needs of our community, and the rapidly changing social and economic landscape. Over the course of the year, we have worked to strengthen the Central Services Team, to ensure that we are providing the support and expertise that is necessary for Brighton YMCA to be able to deliver services and support to our community to the best of our ability. We have strengthened our Finance, IT, Fundraising and In-house maintenance teams and we believe this will ensure that we have the infrastructure in place to allow the organisation to flourish. We are also investing in digital platforms to ensure we are as responsive, efficient and effective as possible. We have deepened our involvement within the YMCA England and Wales Federation, through strategic alignment and collaborative working and sharing of knowledge and best practice. We are proud to be part of the World YMCA community as it supports over 64 million people every year, in 120 countries.

The Association's principal income sources are generated from the rent and service charges for the 292 people who live across our 10 projects. For 2024-25 this amounted to £5,639,363 (2024: £5,409,275) and Supported People Funding from Brighton and Hove City Council of £976,478 (2024: £808,647). Further detail can be found in Note 2 to the financial statements. The cost of vacant accommodation and bad debts was £550,589 (2024: £392,982) which amounts to 9.8% of the relevant income receivable (2024: 7.3%). The higher than budgeted voids, was in large part due to the transformation in our services because of our new support contracts with Brighton and Hove City Council. The transformation in the Adult Supported Accommodation pathway affected 226 of our residents which was a huge upheaval to both residents and staff, and everyone involved has worked tirelessly to ensure that this has been as smooth a transition as possible. Included within our operating costs is an exceptional amount exceeding £350,000 in respect of the one-off costs attached to cleaning, redecorating and preparing rooms for new residents.

From April 1 2024, EVOLVE, our Work and Learning offering has been, in-part, funded by OHID (Office for Health Improvement and Disparities). The OHID contract funds two coaches to support clients who are in treatment for support with drug and alcohol addiction. Brighton YMCA made the decision to continue to fund a senior coach and a 0.8 coach to continue to work with people who live within our supported accommodation. In November, the service relocated from St George's Place to the Old Steine representing an opportunity to reduce some overhead costs.

Over the course of the year there has been an explicit focus on the development of a more robust set of internal financial controls, policies and data integration, that will allow for greater monitoring over our rents and associated costs to ensure we operate in a prudent and proactive manner. We also contracted Support Solutions to conduct a comprehensive review of our rents across all properties, and this will be implemented in the upcoming financial year.

The year saw several key Board changes - the retirement of two long standing trustees, David Hancock and Michael Rosenberg. We thank them both for their years of dedication and commitment to the organisation. We are fortunate to have successfully recruited Annabel Fenton, Alexis Howsam, Kelly Lin and Ian Vallance to the Board over the course of the year. They bring fresh perspectives and expertise to strengthen our work. We are now more diverse and more reflective of the community we serve.

This financial year 2024-25, has been one of growth, renewal and transformation for Brighton YMCA. With a robust strategy underpinning our future, and sound financial stewardship, we are ready to deliver an even more impactful service to the individuals and communities that we support. On behalf of the Board, I would like to thank our staff, volunteers, partners, stakeholders and residents. Their unwavering dedication is at the heart of everything we have achieved this year.

On a personal note, I would also like to thank my fellow Board members who generously give their time and energy to enable Brighton YMCA to work towards its mission of ending homelessness and transforming lives.


S. J. Johnston-Ellis

12 9 SEP 2025

REPORT OF THE BOARD OF MANAGEMENT

The members of the Board of Management submit their report and the audited financial statements for the year ended 31 March 2025.

OBJECTIVES

The objectives of Brighton YMCA are to provide accommodation and support to adults who are experiencing homelessness to develop the skills to live independently. In meeting these objectives, the Association provides person-centred, trauma informed support, applying the principles of psychologically informed environments. Our Trustees review and determine the strategic direction and objectives to ensure the Association's activity remains consistent with our aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit.

In carrying out our activities for the public benefit, the Association has developed considerable expertise in supporting people with a range of support requirements, including multiple and complex needs and dual diagnosis and co-morbidity. This work is set within continually improving framework and culture of safeguarding and diversity and inclusion at all levels across the Association.

At the start of the year the Association provided 290 units of Supported Housing to individuals in 10 different premises spread throughout the City of Brighton and Hove, and work and learning support to individuals who were not engaged in work, education or training, living in the city.

The Association continues to focus on value for money by managing resources, including buildings, staff and monetary resources, to ensure we maximise their use to achieve our objectives.

A more detailed review of our activities is provided below.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Brighton YMCA is a registered charity and is therefore subject to charity law. Its Board members, who are also the trustees, are responsible for ensuring that the charity operates in accordance with its purposes as set out in its Code of Governance and its 'Memorandum & Articles of Association', which were revised in 2020. Board members are also responsible for ensuring that the charity's resources are used for those purposes. As Brighton YMCA is also registered as a Limited Company (a Company Limited by Guarantee) members of the Board also have legal responsibilities under the Companies Acts as directors of a charitable company.

Appointment of trustees and trustee induction and training

The members of the Board of Management throughout the year are disclosed on page 1. Steps are taken to identify potential Board members who have no connection to the Association or with existing Board members. This includes local advertising, with targeting if recommended by the Personnel Committee. The Board has the power to elect new trustees, who become Board members, in accordance with the Code of Governance. Trustees are elected for a three-year term and may be re-elected to a maximum of three terms.

Association

The Board has ultimate responsibility for the governance of Brighton YMCA. The Board determines strategic direction and policies, oversees control and risk management frameworks are established and implemented by operational management, and ensures that the Association achieves its aims and objectives. The Board meets six times a year, to review oversight, assurance and provide strategic direction. Documents are circulated to members in advance of meetings. The CEO is appointed by the Board, under a contract of employment, to manage the day to day operations of the Association. The Association's strategy development and annual business is discussed jointly by the Trustee Board and the CEO. There is a joint commitment between the Trustee Board and the CEO to carry out the agreed business plan. Implementation of the operational activities and development is primarily the responsibility of the CEO, monitored through regular reports to the Trustee Board. The Association also has five regular Committees to oversee specified areas of the Association's work; these are the Finance Committee, the Personnel Committee, the Development Committee, the Audit and Risk Committee and the Client Services Committee.

REPORT OF THE BOARD OF MANAGEMENT (continued)

OBJECTIVES (continued)

Company structure

The Association is established as a company limited by guarantee under the Companies Act 2006, as a registered charity under the Charities Act 2011 and as a registered provider of social housing under Housing and Regeneration Act 2008. The Association is a member of YMCA England.

Related parties

The services offered by Brighton YMCA are an integral part of Brighton & Hove City Council's homelessness pathway and homelessness reduction strategy. The Association receives a significant amount of its core funding from Housing Related Support contracts with Brighton & Hove City Council. Brighton YMCA works in partnership with other local service providers in the city, such as CGL and Arch Healthcare increasing the breadth of services and support accessible to residents living in YMCA Brighton accommodation. The Association works with other local agencies and participates in local provider networks to share expertise and resources and to develop best practice wherever possible.

Principal risks and uncertainties

Long term income stability is a significant risk due to a lack of diverse income streams. Brighton YMCA receives a significant amount of its core funding from Housing Related Support contracts with Brighton & Hove City Council. Following a successful tendering process with the Rough Sleepers and Supported Housing commissioning team, and the Health and Adult Social Care commissioning team, the current contracts commenced on 1st July 2024 and 13th January 2025.

In addition to the main Support contracts, the Association also delivered a Work & Learning Support contract funded by the Office of Health Improvement and Disparities for individuals in treatment for alcohol and drugs dependency. Brighton YMCA will continue to diversify income streams to mitigate this area of risk.

A significant health and safety incident is identified as a principal risk to the Association due to the nature of the services provided and the nature of the client group that the Association supports. During the year, the Association employed external consultants to complete all fire safety risk assessments, legionella risk assessments and an annual health and safety audit.

Risk management

The Board is responsible for the Association's risk management strategy which:

- focuses on the significant risks that threaten the Association's ability to meet its objectives; and,
- provides reasonable assurance of the safeguarding of assets.

The Association has continued to develop our approach to risk, based on the three lines of defence model, captured in a comprehensive risk register, with regular oversight by Board. Operational management established systems of internal controls to implement its risk management strategy. The internal control system is designed to understand the risks to the Association, manage and mitigate, within agreed risk appetite levels, rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material financial misstatement or loss. The key elements are as follows:

- Formal policies and procedures are in place including the documentation of key systems, which allow the monitoring of controls.
- Risk register reported quarterly to the Audit and Risk Committee for scrutiny and every 2 months to the Board. Risk action plans are developed in relation to any risk areas that are outside the Association's risk appetite.
- Board appointment of external audit/review of risk including finance, safeguarding and health & safety.
- Comprehensive annual budgets complemented by financial reporting to the Board which includes detailed quarterly management accounts reporting actual against budgeted performance and resulting variances. Performance against the annual plan, service development plans and key performance indicators are also reported on a quarterly basis.

REPORT OF THE BOARD OF MANAGEMENT (continued)

Value for Money

Brighton YMCA continues to focus on value for money, while being clear to take account of the social value impact being delivered, when considering the use of resources. To ensure the Association achieves value for money staff and monetary resources are closely managed and monitored to enable continuous improvement. Consideration is given to not only the economic cost, but also efficiency and effectiveness, monitored through key performance indicators, impact measures and client satisfaction surveys.

A further review of staffing structures led to a refocusing of staff resources, reducing management roles, and reinvesting into frontline services to support residents.

Value for money metrics - The Value for Money Standard issued by the Regulator for Social Housing required the publication of value for money metrics. The metrics are generally used by larger housing association with development portfolios and all of the metrics are not entirely applicable to Brighton YMCA as the primary focus is on preventing homelessness, skills development and creating opportunities for independence. In the interest of transparency and accountability, where the metric is calculated as zero, this is reported as such.

1. Reinvestment percentage: 5.7% (2024 6.6%).
The reinvestment percentage considers the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held, demonstrating the scale of investment in relation to the size of the asset base. The Association's property stock has remained stable for several years, during the current period the Association has continued a programme of improvement works.
2. New supply (Social housing units) delivered percentage 0% (2024 0%)
The new supply percentage sets out the number of new social housing units that have been acquired or developed in the year as a proportion of total social housing units owned at that period. The metric does not include social housing properties transferred from another provider. Brighton YMCA only provides supported housing and is not a developing organisation and has not delivered any additional units during the period.
3. Gearing – 0% (2024 0%)
The gearing percentage assesses how much of the adjusted assets are made up on debt and the degree of dependence on debt finance, demonstrating the proportion of borrowing in relation to the size of the asset base. The Association has no debt finance.
4. EBITDA (major repairs included) interest cover %: 0% (2024 0%)
The interest cover metric is a key indicator for liquidity and investment capacity and seeks to measure the level of surplus generated compared to interest payable; the measure avoids any distortions stemming from the depreciation charge. The Association has no debt finance and therefore incurs no Interest cost.
5. Headline social housing cost per unit: £20,672 (2024 £17,691)
As a specialist supported housing provider, this reflects the extent of support provided to residents, the infrastructure requirements for a registered provider of supported housing and the high wage area the organisation operates in.
6. Operating margin (social housing lettings only) -1.4% (2024 8.1%)
The operating margin demonstrates the profitability of operating assets before exceptional expenses are taken into account. The overall operating margin: -2.8% (2024: 6.8%)
7. Return on capital employed: -1.8% (2024 4.0%)
This metric compared the operating surplus to total assets, less current liabilities and it measures the efficient investment of capital resources.

Key management personnel

The Board undertakes an annual salary review for all staff, including key management personnel, with the agreed percentage increase being applied to all staff. Salary levels for new key management appointments are agreed by the Chair of the Board, taking into account those on offer in other local and regional Associations operating in the same sector.

REPORT OF THE BOARD OF MANAGEMENT (continued)

Defined Benefit Pension Scheme

The Trustees recognise possible concern relating to its participation in a defined benefit pension scheme. Appropriate action has been taken: The scheme was closed to new members in 2007, and the link to final salary broken in 2011. Additional contributions continue to be made to reduce the deficit. As part of the YMCA federation, the multi-employer scheme is run by an independent board of trustees with employer representation through the Principal Employer, the National Council of YMCAs. The pension scheme trustees obtain an actuarial valuation every three years and we have considered the implications to the charity's finances from the latest available actuarial valuation. We have reviewed the charity's ability to continue to deliver its charitable objectives by ensuring budgets, forecasts and plans are available and include the impact of pension scheme deficit repayments in considering going concern status, reserves, and the risks and uncertainties that the charity face noted elsewhere in this Report.

The Association benefits from the pension scheme trustees and the Principal Employer seeking suitable specialist professional advice both to manage the scheme and in the continuing effort to explore ways of reducing the overall pension deficit. The notes to the Accounts include an accounting policy and further details in note 19.

PRINCIPAL ACTIVITIES

On 31st March 2025 the Association provided 290 units of supported housing. These are broken down as follows:

1. William Collier House

William Collier House provides 93 single bedsit units, with 24-hour on-site staffing. Five of these units are completely self-contained, of which 3 are fully accessible. All nominations come from the Housing Options Team within the Council's Adult Social Care and Housing Department. As in all our premises, we provide strengths based, person centred, housing related support to help clients gain the skills and resilience to move towards independence. William Collier House provides Medium Support, with residents expected to stay no longer than 2 years before moving-on.

2. George Williams Mews

George Williams Mews offers 24 hour on-site staffing and provides the following:

1-5 George Williams Mews comprises 25 bedrooms in 5 shared houses. The accommodation provides high support for residents, for up to 2 years.

6-7 George Williams Mews comprises 37 self-contained studio flats in a three-storey block of flats. The accommodation provides low support for residents, for up to 2 years.

8 George Williams Mews comprises office and training facilities, where YMCA Brighton provides work and learning activities that enable clients to gain skills and independence.

3. Fred Emery Court

Fred Emery Court provides 32 self-contained studio flats with 24 hour on-site staffing. The accommodation offers medium support to residents for up to two years.

4. Stanley Court

Stanley Court provides 31 self-contained studio flats with 24 hour on-site staffing. The accommodation offers medium support to residents for up to two years.

5. Leslie Best House

Leslie Best House provides 11 tenancies in self-contained flats with 24 hour on-site staffing for individuals with mental health needs. The accommodation offers medium support to residents.

REPORT OF THE BOARD OF MANAGEMENT (continued)

PRINCIPAL ACTIVITIES

6. Morton Court

This scheme provides 27 low support tenancies in self-contained studio flats with 24 hours staffing from neighbouring George Williams Mews, where tenants also access courses.

7. 158 Old Shoreham Road

This end-of-terrace property provides low support tenancies from 2 self-contained flats, with 24 hours staffing from neighbouring George Williams Mews, where tenants can also access courses.

8. Small houses.

The small houses project is currently made up of 1 shared house at 48 Highlands Road

The property provides low support accommodation for 5 single clients who wish to live together in this family house. Each client has their own single bedroom and they share communal facilities. Residents are supported by a manager with emergency out of hours support provided from neighbouring George Williams Mews, where tenants also access courses.

At the balance sheet date, the properties at 54 Benfield Way and 56 Benfield Way, which had previously been marketed for sale were being refurbished with a view to being brought back into use during 2025/26.

9. Steine House

Steine House comprises 13 self-contained flats and a shared apartment for 4 clients. YMCA Brighton's head office is currently located in this property.

10. Bennett House

This property, for which a lease extension is under negotiation, provides self-contained accommodation with high to medium support for 10 residents.

11. EVOLVE (Education, Volunteering, Vocational training & Employment)

EVOLVE is a floating support coaching service for adults who are in treatment with drugs and alcohol services. Clients receive support to take the next step towards education, volunteering, vocational training, or employment aspirations.

EVOLVE provides a personalised strengths-based service, ensuring client's aspirations are at the heart of their support and encouraging them to take ownership of their life. Through a flexible and creative approach, coaches work with clients to develop resilience and embed positive responses to the challenges they face on their journey to independence.

ACHIEVEMENTS AND PERFORMANCE

During the year, the Association has continued to provide safe and secure housing to our clients. Following the years of Covid lockdowns the return to in-person activities at all our housing projects has helped to strengthen the community connection which is such an important part of what Brighton YMCA stands for.

The organisation continues to provide supported accommodation to residents and despite the impact of referrals and access to wider services and placement opportunities, continues to provide coaching to individuals to access work, volunteering or education.

During the year, the Association has continued to involve all its clients by holding regular consultation meetings at each of its projects.

REPORT OF THE BOARD OF MANAGEMENT (continued)

PRINCIPAL ACTIVITIES

Furthermore, client representatives meet formally with Board members on its decision-making Client Services Committee. Through consultation with its clients in this way, Brighton YMCA has agreed a range of “Client-Identified Service Standards – Local Offers” to provide enhanced arrangements and services for its residents.

The Board released the Association’s 2024-2030 Strategy in April 2024. Throughout 2024/2025, the Association Leadership team led on the delivery of the strategic objectives identified in the organisation strategy.

PLANS FOR FUTURE PERIODS

The Association has identified a number of objectives for the next 6 years including:

- People – We will develop pay, benefits and training packages that attract and retain skilled staff. We will develop a volunteer programme that will add to our existing support offer.
- Services – We will deliver the most supportive and good quality housing we can by coordinating maintenance works and repairs with robust systems. We will measure our impact by developing a Theory of Change and will evaluate ourselves against an evidence based psychological model of support delivery. We will review ourselves against existing and proposed compliance standards ensuring that we are able to adapt to new legislation in a timely manner.
- Partnership – We will be more visible locally and nationally and will lobby for change on behalf of our service users.
- Resources – We will develop robust financial plans, develop a Net Zero strategy, an IT strategy and a marketing strategy.

INVESTMENT POWERS AND POLICY

The Association currently has funds held in fixed interest term deposits and under management by Rathbones.

RESERVES POLICY

The Association's reserves are primarily invested in its properties to provide accommodation and services. It is the policy of the Association to maintain a sufficient level of free reserves to secure its viability beyond the immediate future. The Association has considered its reserves policy in the light of the guidance given by the Charity Commission and advice obtained from consultants to the Housing Association movement. The Association has resolved to aim to maintain a minimum level of free reserves of £1,437,040, equivalent to 3 months operational costs, against future uncertainties. Free reserves at 31st March 2025 stood at £1,665,392.

REPORT OF THE BOARD OF MANAGEMENT (continued)

FUNDS HELD ON BEHALF OF OTHERS

Staff have pro-actively helped and encouraged clients to open their own bank or building society accounts. Consequently, the Association no longer hold funds on behalf of others.

FREEHOLD PROPERTY

The Board of Management considers that the open market value for existing use by registered providers of social housing of the freehold properties is considerably in excess of book value.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

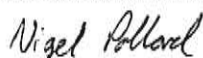
So far as the members of the Board of Management are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Association's auditors are unaware, and each member of the board of management has taken all the steps that they ought to have taken as a member of the board of management in order to make themselves aware of any relevant audit information and to establish that the Association's auditors are aware of that information.

By order of the Board



S. J. Johnston-Ellis

29 SEP 2025



N. J. Pollard

Registered office:

Steine House
55 Old Steine
Brighton
BN1 1NX

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT

Company law and registered social housing legislation require the Board of Management to prepare financial statements for each financial year. Under that law the Board of Management have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Board of Management must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Association and of the results for that period. In preparing these financial statements, the Board of Management is required to:

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

The Board of Management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and enable it to ensure that the financial statements comply with The Accounting Direction for Social Housing in England from April 2019, the Housing and Regeneration Act 2008, and the Companies Act 2006. It has general responsibility for taking reasonable steps to safeguard the assets of the Association and to prevent and detect fraud and other irregularities.

The Board of Management members are shown on page 1.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRIGHTON Y.M.C.A. (Limited by Guarantee)

Opinion

We have audited the financial statements of Brighton Y.M.C.A (the 'association') for the year ended 31 March 2025 which comprise the Statement of Comprehensive Income, Statement of Changes in Reserves, Statement of Financial Position, Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the association's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and,
- have been prepared in accordance with the Charities Act 2011, the Housing and Regeneration Act 2008 and The Accounting Direction for Private Registered Providers of Social Housing 2019.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to 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 board report (incorporating the chair's report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and,
- the board report (incorporating the chair's report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the association and its environment obtained in the course of the audit, we have not identified material misstatements in the board report (incorporating the chair's report).

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BRIGHTON Y.M.C.A. (Limited by Guarantee)**
(continued)

Matters on which we are required to report by exception (continued)

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 directors' remuneration specified by law are not made; or,
- we have not received all the information and explanations we require for our audit.

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

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

Responsibilities of trustees

As explained more fully in the Responsibilities of the Board of Management set out on page nine, the board members (who are also the directors of the association 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 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 board is responsible for assessing the association'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 association or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

The extent to which the audit was considered capable of detecting irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We 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.

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;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the social housing sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act 2011, Housing and Regeneration Act 2008, Accounting Direction for Social Housing in England from January 2019, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

- making enquiries of management 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BRIGHTON Y.M.C.A. (Limited by Guarantee)
(continued)**

Auditors' responsibilities for the audit of the financial statements (continued)

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- 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.

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 financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management 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 directors 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 association's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the association'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 association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.



Chris Morey (Senior Statutory Auditor)
for and on behalf of Feist Hedgethorne Limited
Statutory Auditors
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

Date: 6 October 2025

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
Year ended 31 MARCH 2025

		2025	2024
	Note	£	£
TURNOVER	2	6,373,916	6,179,650
Operating costs	2	(6,553,903)	(5,759,431)
OPERATING SURPLUS/(DEFICIT)	2	(179,987)	420,219
Gain/(Loss) on disposals of fixed assets		(767)	17,466
(Loss)/gain on investments		(2,418)	18,941
Dividend income		6,520	6,549
Interest receivable	6	24,656	29,959
Donations		10,432	26,553
Grant income		8,070	-
SURPLUS/(DEFICIT) FOR THE YEAR	3	(133,494)	519,687
Actuarial gain/(loss) in respect of pension schemes		-	287,768
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(133,494)	807,455

There were no discontinued operations during the year.

The notes on pages 17 to 28 form part of these financial statements.

29 SEP 2025

The financial statements were approved by the Board on and signed on its behalf by



S. J. Johnston-Ellis



N. J. Pollard

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

STATEMENT OF CHANGES IN RESERVES
Year ended 31 MARCH 2025

	Income and Expenditure Reserve £	Restricted Reserve £	Revaluation Reserve £	Total £
Balance as at 1 April 2024	5,934,136	-	-	5,934,136
Surplus/(Deficit) from statement of comprehensive income	(133,494)	-	-	(133,494)
Transfer from revaluation reserve to income and expenditure reserve	-	-	-	-
Transfer of restricted expenditure from unrestricted reserve	-	-	-	-
Balance at 31 March 2025	5,800,642	-	-	5,800,642

The notes on pages 17 to 28 form part of these financial statements.

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION
At 31 MARCH 2025

	Note	£	2025	£	£	2024	£
FIXED ASSETS							
Tangible assets - housing properties	9		8,004,422			7,861,617	
Tangible assets - other	10		112,814			131,822	
Investments	11		269,494			287,889	
TOTAL FIXED ASSETS			8,386,730			8,281,328	
CURRENT ASSETS							
Stock of provisions		6,325		6,325			
Debtors and prepayments	12	638,768		516,505			
Cash and cash equivalents		1,599,532		2,305,866			
			<u>2,244,625</u>		<u>2,828,696</u>		
CREDITORS: amounts falling due within one year	13	(610,548)		(686,325)			
NET CURRENT ASSETS			1,634,077			2,142,371	
Monies held for residents		-		-			
Amounts due to residents		-		-			
			<u>-</u>		<u>-</u>		
TOTAL ASSETS LESS CURRENT LIABILITIES			10,020,807			10,423,699	
CREDITORS: amounts falling due after more than one year	14		(4,061,003)			(4,251,480)	
Provisions for liabilities							
– Defined Benefit Pension Scheme	19		(159,162)			(238,083)	
TOTAL NET ASSETS			5,800,642			5,934,136	
CAPITAL AND RESERVES							
Revenue reserves	16		5,800,642			5,934,136	
			<u>5,800,642</u>			<u>5,934,136</u>	

The notes on pages 17 to 28 form part of these financial statements.

29 SEP 2025

The financial statements were approved by the Board on and signed on its behalf by



S. J. Johnston-Ellis



N. J. Pollard

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

CASH FLOW STATEMENT
Year ended 31 MARCH 2025

	Note	£	2025	£	£	2024	£
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	17		(241,668)			630,069	
CASH FLOW FROM INVESTING ACTIVITIES							
Purchase of tangible fixed assets		(508,959)		(589,683)			
Proceeds from sale of tangible fixed assets		-		-			
Interest received		24,656		29,959			
Purchase of investments		(45,818)		(53,154)			
Sale of investments		61,795		51,527			
Dividend income		6,520		6,105			
Investment charges		(2,860)		(2,628)			
			(464,666)			(557,874)	
CASH FLOW FROM FINANCING ACTIVITIES		-		-			
			-				
NET CHANGE IN CASH AND CASH EQUIVALENTS			(706,334)			72,195	
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR			2,305,866			2,233,671	
CASH AND CASH EQUIVALENTS AT END OF THE YEAR			1,599,532			2,305,866	

The notes on pages 17 to 28 form part of these financial statements.

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 MARCH 2025

1. ACCOUNTING POLICIES

The principal accounting policies of the Association are set out below:

a) Legal status

The association is a company limited by guarantee, incorporated in England and Wales, registered under the Companies Act 2006 and is a registered housing provider and charity.

The registered office of the company is Steine House, 55 Old Steine, Brighton, BN1 1NX.

b) Accounting basis

These financial statements are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102), the Housing SORP 2014: Statement of Recommended Practice for Registered Social Housing Providers and the Accounting Direction for Private Registered Providers of Social Housing.

The presentational currency of the financial statements is pound sterling (£).

The members of the Board of Management have a reasonable expectation that the Association has adequate resources and reserves to be able to continue its operations for the foreseeable future. The Board have concluded that the financial statements should continue to be prepared using the going concern basis.

c) Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

i) Significant management judgements

There have been no significant management judgements made when applying the accounting policies of the Association.

ii) Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

a) Useful life of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets. Uncertainties in these estimates relate to technological obsolescence that may change the utility of certain software and IT equipment and changes to decent homes standards which may require more frequent replacement of key components. Accumulated depreciation as at 31 March 2025 was £691,091.

b) Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses (as analysed in Note 19). The contractual liability at 31 March 2025 was £159,162.

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

d) Taxation

The Association is a registered charity qualifying for exemption from Income, Corporation and Capital Gains Tax.

e) Deferred grant income

Deferred income represents amounts received for future periods and is released to incoming resources in the period to which it relates.

f) Housing properties

Housing properties are properties held for the provision of social housing or to otherwise provide social benefit. Housing properties are principally properties available for rent and are stated at cost less accumulated depreciation and impairment losses. Cost includes the cost of acquiring land and buildings, development costs and interest charged on the mortgage loans to finance the scheme.

Works to existing properties which replace a component that has been treated separately for depreciation purposes, along with those works that result in an increase in net rental income over the lives of the properties, thereby enhancing the economic benefits of the assets, are capitalised as improvements.

g) Government grants

Government grants include Social Housing Grants and grants from local authorities and other government Associations. Government grants received for housing properties are recognised in income over the useful life of the housing property structure and, where applicable, its individual components (excluding land) under the accruals model.

Grants relating to revenue are recognised in income and expenditure over the same period as the expenditure to which they relate once reasonable assurance has been gained that the entity will comply with the conditions and that the funds will be received.

h) Depreciation of tangible fixed assets

Depreciation is provided on the following basis:

Property	2%	per annum on cost
Residents' furniture	33 1/3%	per annum on cost
Motor vehicles	25%	per annum, reducing balance
Horticultural equipment	20%	per annum, reducing balance
Office furniture and kitchen equipment	20%	per annum on cost

i) Impairment

Annually housing properties are assessed for impairment indicators. Where indicators are identified an assessment for impairment is undertaken comparing the carrying amount to its recoverable amount. Where the carrying amount is deemed to exceed its recoverable amount, the scheme is written down to its recoverable amount. The resulting impairment loss is recognised as operating expenditure.

j) Pension scheme

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

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

j) Pension scheme (continued)

As described in note 19, Brighton YMCA has a contractual obligation to make pension deficit payments of £77,571pa over the period to April 2027 (2024: £77,571pa to April 2027), accordingly this is shown as a liability in these accounts. In addition, Brighton YMCA is required to contribute £24,273pa (2024: £24,723pa) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

The Association also operates a defined contribution pension scheme. The Association's contributions to this scheme are charged to the Income and Expenditure Account in the period to which they relate.

k) Reserves

It is the policy of the Association to maintain a sufficient level of reserves to secure its viability beyond the immediate future. The Association has considered its reserve policy in the light of the guidance given by the Charity Commission and advice obtained from consultants to the Housing Association movement. The Association maintains a level of reserves against future uncertainties. This level of reserves is reviewed annually by the Board.

l) Restricted Reserves

Restricted reserve funds are to be used for specific purposes as directed by the donor.

m) Turnover

Turnover comprises income from lettings including rents and service charges due from residents. Service charges comprise set amounts charged to residents to contribute towards the cost of heat, light and water. Rents and service charges are calculated and agreed in advance of the start of the year. Amounts received from Supporting People Contracts are also included in turnover.

n) Operating leases

Operating leases are charged to the Income and Expenditure Account in equal annual amounts over the lease term.

o) Financial instruments

Financial instruments which meet the criteria of a basic financial instrument as defined in Section 11 of FRS 102 are accounted for under an amortised historic cost model.

Basic financial instruments are recognised at amortised historic cost.

Non-basic financial instruments are recognised at fair value using a valuation technique with any gains or losses being reported in surplus or deficit. At each year end, the instruments are revalued to fair value, with the movements posted to the income and expenditure (unless hedge accounting is applied).

The association has not adopted hedge accounting for the financial instruments.

p) Investments

Investments held as fixed assets are stated at market value. Any gain or loss on revaluation is taken to the statement of comprehensive income.

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 MARCH 2025

2. TURNOVER AND OPERATING SURPLUS/(DEFICIT)

	Supported housing £	Other £	2025 £	2024 £
a) Income from lettings and projects				
Rent receivable net of identifiable service charges	5,342,795	-	5,342,795	5,131,350
Service charges receivable	296,568	-	296,568	277,925
Extra support services	-	-	-	-
	<u>5,639,363</u>	<u>-</u>	<u>5,639,363</u>	<u>5,409,275</u>
Rent losses from voids	(414,953)	-	(414,953)	(219,276)
Service charge losses from voids	(17,449)	-	(17,449)	(9,473)
	<u>5,206,961</u>	<u>-</u>	<u>5,206,961</u>	<u>5,180,526</u>
Supporting People	976,478	-	976,478	808,647
Office of the Sussex Police	-	-	-	-
London Learning Consortium	-	-	-	-
School of Applied Social Science	-	-	-	-
BHCC Workplace Health	-	-	-	-
Government grants taken to income	190,477	-	190,477	190,477
Total income from lettings and projects	<u>6,373,916</u>	<u>-</u>	<u>6,373,916</u>	<u>6,179,650</u>
b) Expenditure on lettings and projects				
Services and management	5,282,258	-	5,282,258	4,704,095
Routine maintenance	846,352	-	846,352	584,005
Depreciation of housing properties	307,106	-	307,106	294,888
Rent losses from bad debts	111,972	-	111,972	155,795
Service charge losses from bad debts	6,215	-	6,215	8,438
Other bad debts	-	-	-	12,210
Total expenditure on lettings and projects	<u>6,553,903</u>	<u>-</u>	<u>6,553,903</u>	<u>5,759,431</u>
Operating surplus/(deficit) from letting and project activities	<u>(179,987)</u>	<u>-</u>	<u>(179,987)</u>	<u>420,219</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 MARCH 2025

2. TURNOVER AND OPERATING SURPLUS (continued)

b) 2025	Operating Turnover	Operating Costs	Operating Surplus	Investment Income	Interest Payable	Surplus /(Deficit)
	£	£	£	£	£	£
Income and Expenditure from Social Housing Lettings						
Hostels	6,373,916	6,553,903	(179,987)	-	-	(179,987)
	<u>6,373,916</u>	<u>6,553,903</u>	<u>(179,987)</u>			<u>(179,987)</u>
Interest receivable				24,656	-	24,656
Donations				10,432	-	10,432
Grant income				8,070	-	8,070
Gain/(Loss) on disposal of fixed assets				(767)	-	(767)
(Loss)/gain on investments				(2,418)	-	(2,418)
Dividend income				6,520	-	6,520
				<u>46,493</u>		<u>(133,494)</u>
Surplus/(deficit) for the year						
						<u>(133,494)</u>
2024						
Income and Expenditure from Social Housing Lettings						
Hostels	6,179,650	5,759,431	420,219	-	-	420,219
	<u>6,179,650</u>	<u>5,759,431</u>	<u>420,219</u>			<u>420,219</u>
Interest receivable				29,959	-	29,959
Donations				26,553	-	26,553
Gain on disposal of motor vehicle				17,466	-	17,466
(Loss)/gain on investments				18,941	-	18,941
Dividend income				6,549	-	6,549
				<u>99,468</u>		<u>519,687</u>
Surplus/(deficit) for the year						
						<u>519,687</u>

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 MARCH 2025

3. SURPLUS/(DEFICIT) FOR THE YEAR

	2025	2024
	£	£
The surplus/(deficit) for the year has been arrived at after charging/(crediting):		
Auditor's remuneration	11,700	11,880
Directors' and senior management emoluments	245,981	215,743
Depreciation of properties	307,106	294,888
Depreciation of other tangible fixed assets	76,965	89,521
Operating lease rentals – land and buildings	10,000	20,000
Government grants taken to income	(190,477)	(190,477)
	<hr/>	<hr/>

4. ACCOMMODATION

The number of bed spaces available at the beginning of the year was 292. The number of bed spaces available at the end of the year was 290.

5. VOIDS AND BAD DEBTS

The cost of vacant accommodation and bad debts, £550,589 (2024: £392,982), amounts to 9.8% of the relevant income receivable (2024: 7.3%).

6. INTEREST RECEIVABLE

	2025	2024
	£	£
On bank deposits	24,411	29,752
On investments	245	207
	<hr/>	<hr/>
	24,656	29,959
	<hr/>	<hr/>

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 MARCH 2025

7. EMPLOYEES AND EMPLOYEE COSTS

	2025 No.	2024 No.
The average number of persons (including the Chief Executive) employed during the year was as follows:		
Administration	25	15
Professional	81	84
Domestic	15	17
	—	—
	121	116
	—	—
Employee costs (including the Chief Executive):	£	£
Wages and salaries	3,414,998	3,090,933
Defined contribution pension costs	71,796	67,101
Social security costs	268,900	235,669
Other pension costs	104,378	126,862
	—	—
	3,860,072	3,520,565
	—	—

The full time equivalent number of staff who received remuneration (excluding directors):

	2025 No.	2024 No.
£60,001 to £70,000	1	0
£70,001 to £80,000	0	1
£80,001 to £90,000	1	1
£90,001 to £100,000	0	0

8. KEY MANAGEMENT PERSONNEL

The aggregate remuneration for key management personnel charged in the year is:

	2025 £	2024 £
Basic salary	231,518	198,837
Benefits in kind	—	—
Pension contributions	14,463	16,907
	—	—
	245,981	215,744
	—	—

There were no payments made to board members during the year (2024: £Nil).

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 MARCH 2025

9. FIXED ASSETS

HOUSING PROPERTIES

	Held for Letting £	Leasehold Improvements £	Total £
Cost:			
At 1 April 2024	14,744,406	-	14,744,406
Additions	409,660	40,251	449,911
Disposals	-	-	-
At 31 March 2025	<u>15,154,066</u>	<u>40,251</u>	<u>15,194,317</u>
Depreciation:			
At 1 April 2024	6,882,789	-	6,882,789
Charge for year	303,081	4,025	307,106
Disposals	-	-	-
At 31 March 2025	<u>7,185,870</u>	<u>4,025</u>	<u>7,189,895</u>
Net book value:			
At 31 March 2025	<u>7,968,196</u>	<u>36,226</u>	<u>8,004,422</u>
At 1 April 2024	<u>7,861,617</u>	<u>-</u>	<u>7,861,617</u>

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 MARCH 2025

10. OTHER FIXED ASSETS

	Furniture, Fixtures, Fittings and Equipment £	Motor Vehicles £	Total £
Cost:			
At 1 April 2024	747,600	15,793	763,393
Additions	59,048	-	59,048
Disposals	(18,535)	-	(18,535)
At 31 March 2025	<u>788,113</u>	<u>15,793</u>	<u>803,906</u>
Depreciation:			
At 1 April 2024	619,526	12,045	631,571
Charge for the year	76,028	937	76,965
On Disposals	(17,444)	-	(17,444)
At 31 March 2025	<u>678,110</u>	<u>12,982</u>	<u>691,092</u>
Net book value:			
At 31 March 2025	<u>110,003</u>	<u>2,811</u>	<u>112,814</u>
At 1 April 2024	<u>128,074</u>	<u>3,748</u>	<u>131,822</u>

11. FIXED ASSETS

INVESTMENTS

	Investment Fund £
Valuation:	
At 1 April 2024	287,889
Additions	45,818
Disposals	(61,795)
Revaluations	(2,418)
At 31 March 2025	<u>269,494</u>
Carrying amount at fair value:	
At 31 March 2025	<u>269,494</u>
At 1 April 2024	<u>287,889</u>

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 MARCH 2025

12. DEBTORS: amounts falling due within one year

	2025	2024
	£	£
Trade debtors	106,137	159,160
Income due from residents	327,072	241,515
Other debtors	1,153	187
Prepayments	204,406	115,643
	<u>638,768</u>	<u>516,505</u>

13. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	252,050	348,830
Taxation and Social Security	59,294	56,512
Other creditors	31,669	13,187
Accruals	77,058	77,319
Deferred grant income (note 15)	190,477	190,477
	<u>610,548</u>	<u>686,325</u>

14. CREDITORS: amounts falling due after more than one year

	2025	2024
	£	£
Deferred grant income (note 15)	4,061,003	4,251,480
	<u>4,061,003</u>	<u>4,251,480</u>

15. DEFERRED GRANT INCOME

	2025	2024
	£	£
At 1 April	4,441,957	4,632,434
Grant received in the year	-	-
Released to income in the year	(190,477)	(190,477)
At 31 March	<u>4,251,480</u>	<u>4,441,957</u>

	2025	2024
	£	£
Amounts to be released within one year	190,477	190,477
Amounts to be released in more than one year	4,061,003	4,251,480
	<u>4,251,480</u>	<u>4,441,957</u>

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 MARCH 2025

16. REVENUE RESERVE

	2025	2024
	£	£
Balance at 1 April	5,934,136	5,126,681
Surplus/(Deficit) for the year after transfers to/from reserves	(133,494)	807,455
	<hr/>	<hr/>
Balance at 31 March	5,800,642	5,934,136
	<hr/>	<hr/>

17. CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Surplus/(Deficit) for the year	(133,494)	519,687
Adjustments for non-cash items:		
Depreciation charges		
- housing properties	307,106	294,888
- furniture, fixtures, fittings and equipment	76,028	88,272
- motor vehicles	937	1,249
(Increase)/Decrease in debtors	(122,263)	(42,223)
Increase/ (Decrease) in creditors	(75,777)	128,867
Pension deficit payments made	(79,682)	(99,908)
Increase/(Decrease) in pension liability	761	-
Carrying amount of tangible fixed asset disposals	-	-
Adjustments for investing or financing activities:		
(Profit)/Loss on sale of fixed assets	1,091	(17,466)
Government grants utilised in the year	(190,477)	(190,477)
Interest receivable	(24,656)	(29,959)
Dividends received	(6,520)	(6,549)
Investment losses/(gains)	2,418	(18,941)
Investment charges	2,860	2,629
	<hr/>	<hr/>
Net cash outflow from operating activities	(241,668)	630,069
	<hr/>	<hr/>

18. OPERATING LEASES

	Land and Buildings 2025	Land and Buildings 2024
	£	£
Future minimum lease payments for non-cancellable		
Operating leases payable in:		
Less than one year	-	20,000
Between one and five years	-	71,667
Over five years	-	-
	<hr/>	<hr/>
	-	91,667
	<hr/>	<hr/>

BRIGHTON Y.M.C.A.
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 MARCH 2025

19. PENSION OBLIGATIONS

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

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

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

The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. The Association has been advised that it will need to make monthly contributions of £6,464 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 3.1% (2024: 4%). The current recovery period is 3 years commencing 1st May 2024.

	Within one year £	Repayable			After more than one year £	TOTAL 2025 £	TOTAL 2024 £
		One to two years £	Two to five years £	After five years £			
As at 31 March 2025	77,571	75,494	6,097	-	81,591	159,162	
As at 31 March 2024	79,433	77,571	81,079	-	158,660		238,083
						2025 £	2024 £
Balance at 1 April						238,083	625,759
Increase/(Decrease) in provision						761	(287,768)
Payments in year						(79,682)	(99,908)
Balance at 31 March						<u>159,162</u>	<u>238,083</u>

In addition, the Association may have, over time, liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that the Association may be called upon to pay in the future.