

YMCA St Helens

**Financial Statements
For the Year Ended 31 March 2023**

YMCA St Helens

Financial Statements For the Year Ended 31 March 2023

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YMCA St Helens

Officers and Advisers

Honorary President:

Louis F Rigby

Management Team:

Chief Executive

Justin C D Hill

Director of Operations

Sarah M Challands

Community Engagement Manager

Matthew Moreton

Nursery Manager

Patricia Freckleton

Directors:

John Frodsham

Frank Grayson

David L Hickman

Kenneth Jackson

Claire Morley

Elaine Stanley

Richard I Tully

Sheila Whitton

Samuel Crossley - Appointed 24th August 2023

Secretary:

Justin C D Hill

**Registered office and Principle
place of Business:**

2 North Road
St Helens
Merseyside
WA10 2TJ

Registrations:

Company Number:

1947323

Charity Number:

517144

Regulator of Social Housing:

LH3685

External Auditors:

Xeinadin Audit Limited
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP

Bankers:

National Westminster Bank plc
5 Ormskirk Street
St Helens
Merseyside
WA10 1DR

YMCA St Helens

Strategic Report for the year ended 31 March 2023

The Association's tangible net worth increased from £10.31m to £10.41m in the reporting period, based on the calculation originally used for the purposes of monitoring adherence to the financial covenants of a loan agreement. Gross gearing increased slightly from 1.7% to 2.3%. The relevant thresholds are above £6.6m and below 50% respectively; thus, the Association continues to perform well on key financial measures.

The Association provides 103 units over two stages of supported accommodation, working effectively with people experiencing homelessness to enable them to sustainably transition to independent living. Demand for our services is high, with 365 referrals during the reporting period - up 141 from last year (215 in 2021-22).

Service utilisation during the reporting period was up 5.9% to 94.9%, compared with just over 89% in the previous year. We continue to improve the standard of the units, with ongoing decorating works and replacement kitchens and bathrooms. This year 72.97% of residents leaving our supported accommodation achieved independent living, compared to 77% last year; we believe this is owing to increased complexity within the cohort of clients being referred. 28% of residents who left during the reporting period moved into their own accommodation, compared with 27% in the previous reporting period. 38% of leavers from Central Court, our second-stage supported accommodation, moved into their own accommodation (45% in 2021-22).

Residents provide feedback on our services in various ways. Analysis of exit interviews demonstrates that 96% of residents say the accommodation is excellent (up from 92% in 2021-22), 98% state that the staff team are helpful (98% in 2021-22), and 98% found their support plan appropriate (97% in 2021-22).

The Association provides support and advice to our residents through our well-established Foyer Project. 66 clients registered with this service in the reporting period, with many others also accessing the project or benefiting from the services provided (90 in 2021-22). We have continued to network with organisations such as St. Helens Chamber, Adult and Community Learning and St. Helens College regarding training & education courses as well as Halton & St. Helens VCA regarding voluntary work. We have also been able to offer online opportunities such as the Training Hub Big Initiative courses and also a number of clients have participated in the AQA scheme. Overall 20 clients have undertaken courses and achieved a number of qualifications. During the last year, 64 residents have also undertaken our in-house It's Your Move course, which assisted them in securing independent accommodation, and one resident gained part time employment, two residents gained self-employment, whilst five have undertaken voluntary work. We have also provided support with regards to health, benefits, accommodation and financial issues, as well as various activities with the aims of enhancing people's general health and wellbeing and preventing them from feeling lonely, depressed and isolated.

Through our connections with St Helens Council - Supported Employment Services, we have been able to offer two voluntary placements to young adults with learning difficulties who wanted to experience working in an office environment. The first gained enough confidence to apply for an apprenticeship within the council and the second, with the help of his Job Coach and our Admin and Foyer team, gained several AQA awards and is looking forward to his next volunteering project. This has led to us setting up a volunteer program for young adults with learning difficulties; more volunteers from the Supported Employment service are starting next year within the Admin, Gardening and Painting and Decorating teams.

For many years, the Association has held the Matrix award for information, advice and guidance for our Foyer Project. In September 2022, we elected to have the new youth listening service and the housing support service inspected as well, with the result that all three services now hold the Matrix award. The strengths identified include:

There is a feeling amongst the vast majority of staff across all services that internal communications have improved in last 12 months. This has been facilitated by improved information flow by having Senior and Operational Management Team meetings where information is shared which is then cascaded to delivery staff. There is also a perception that there has been greater visibility of the CEO which engenders a feeling that senior management are aware of the real challenges that delivery staff are facing. Managers and almost all staff now believe that they understand the direction of travel of the organisation;

There is a very strong and positive culture across the organisation. For managers there are clear requirements to reflect, motivate, engage and inspire and feedback from service users and staff is that these aspirations are reflected in practice. Staff are clear about the expectations placed upon them to be client-focused and believe there are training and development opportunities to help them and their professional effectiveness;

Links with external organisations are very strong, with the organisation and its services being seen as an important part of local landscape ... Partners speak positively about the flexibility in terms of service user access to provision and the positive outcomes that are achieved;

Feedback from service users is very positive. Housing service users believe that the support that is provided has their needs at its heart and acknowledge that sometimes there are difficult messages that they need to hear but they are delivered in a sensitive and supportive way ... Those accessing the Listening Service like the control that they have of the sessions – they can do what suits them rather than feeling that they have to talk when it is not always what they feel suits them best. They believe that staff are good at listening and proactive in providing strategies and techniques for them to use outside of sessions, which helps empower them and increases their self-sufficiency while also developing their self-confidence and reducing their anxiety. Service users of the Foyer provision see the provision as relevant, delivered in an accessible way, with the added bonus of developing their confidence levels. They feel the staff are very supportive, welcoming, and treat them with respect.

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Strategic Report for the year ended 31 March 2023 (continued)

The report notes staff team members' comments, such as, "[I] absolutely love working here" and that they feel "safe, secure, heard and listened to." Residents commented "I feel safe and warm here. They don't treat me like a 'client' but just as a resident and they really do meet everyone's individual needs" and "She (Housing Support Officer) will sit and listen – and that's very different to other services I've used."

Activities, classes and sports started back in our community centre during the reporting period; these had ceased during the pandemic and were reintroduced gradually as it became sufficiently safe to do so.

The Beacon Nursery is a private day nursery offering quality childcare and education. All staff assist in embedding practice and procedures whilst working within the expectations of the EYFS Framework. Awe and wonder enthuses and underpins the learning that children experience at the setting. The nursery provided care and education for 102 children in 2022-23 (a slight decrease from 111 in 2021-22).

As an Early Years team, we nurture and enthuse a love of learning that challenges the young enquiring mind, through carefully prepared and independent exploration of the environment. FEEE (Funded Early Education Entitlement) assists parents in securing quality early education for their children at either two, three or four years old, dependent upon eligibility criteria. At The Beacon Nursery we pride ourselves on ensuring good safeguarding procedures where the needs of every child are targeted.

On 26th August 2022, the nursery was inspected by Ofsted and achieved a Good rating in all areas. The report noted:

Children are happy in this bright, spacious and well-organised nursery. As children and parents arrive, they are welcomed into the building by staff members that greet them enthusiastically. Staff take time to talk to parents and children so that they can share news about home life or important events...

Children are eager to join in the activities available to them and mix happily with their friends ... Children's behaviour is good because they have strong relationships with staff who know them well...

Staff know children well and know what they want them to learn next ... The nursery focuses on keeping children safe and healthy by providing nutritious meals and encouraging good hygiene ... Relationships with parents are a particular strength at this nursery ... Staff and managers have effective systems for identifying the support needed by children with special educational needs and/or disabilities ... The nursery has a strong focus on supporting children from a wide variety of cultures and backgrounds ... Managers have a clear understanding of what they want to improve at the nursery and staff feel well supported in their professional development ... Staff have good knowledge of safeguarding procedures.

The Listening Service launched as a twelve-month pilot in February 2022 with funding from St Helens CCG, PH Holt & YMCA England and Wales. The project is aimed at 12-18 year olds seeking support for low-level mental health concerns. There are three main parts to the pilot project, which are:

post-crisis support - working in partnership with the crisis support team to provide support to young people coming out of a period of mental health related crisis, acting as a bridge between the support they receive immediately following a crisis and when that support is concluded;

one-to-one listening service - providing one-to-one support to any young person who is referred (including self-referral) and wants support regarding low-level mental health concerns;

and group activities - providing positive activities which support the development of support networks and "ways to wellbeing" skills, focused on connecting, being active, learning new skills, giving to others, and paying attention.

Post-crisis support and the one-to-one listening service were fully operational during the reporting period; group activities were run at various stages during the pilot to test out different formats. In November 2022 funding was secured from the National Lottery Community Fund to increase the support offered, and, along with funding from NHS Cheshire & Merseyside, St Helens Place ICB, the ability to continue the service for the next four years.

In the twelve month pilot, 257 referrals were received with 143 unique young people supported through the listening service, 30 unique young people supported via post-crisis support, and a further 23 unique young people supported only through group activities. 93 young people completed their course of support at the listening service (normally twelve sessions).

Our evaluations show that:

100% of young people reported an improvement in their own mental wellbeing, an increase in self-confidence or self-esteem, and an increase in their ability to know how to ease their anxiety;

96% of young people reported an increase in knowing what to do to lift their mood when feeling low, and an increase in their ability to cope when things go wrong for them;

and 89% of young people reported a decrease in the negative impact anxiety has on their life, an increase in their knowledge of who and where to ask for help with their mental health and wellbeing, and an increased understanding of mental health and wellbeing in general.

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Strategic Report for the year ended 31 March 2023 (continued)

Following the pilot, we have reshaped the services we offer to: -

- ensure one-to-one support is provided to more young people when they need it most;
- develop mini-group (three or four young people) and small group (five to twelve young people) activities to enable support networks and friendships to be grown;
- put young people in the lead as much as possible, so that they make decisions and shape future activities and initiatives;
- give young people opportunities to reach out and support other young people and the wide community.

Owing to the success of the group activities as part of the listening service, the need for quality, accessible, open-access youth activities became clear. A local company, RD Engineering, donated their services to develop some initial concept plans. This enabled us to submit an expression of interest to the Government's Youth Investment Fund to redevelop part of our premises into a youth hub, designed to offer activities and space to young people who may feel unable, for various reasons, to access larger activity spaces. A small grant was received in January 2023 which enabled us to work with a local architect, Matt Wood, and a Quantity Surveyor, Graham Shipley from Helix group, to put together fully costed plans. These were submitted alongside a full proposal in March 2023 with decisions due in April/May 2023.

Following an audit on 22nd and 23rd March the Association was awarded ISO30415; this is an equality, diversity and inclusion standard that reviews governance, leadership, culture, values, HR policies and practices, management development, learning and development, career progression, reward and recognition, performance management and partnership working. The report stated:

It is particularly noteworthy the current chair is the first female chair in the existence of YMCA St Helens

The senior leadership team ... have been together for just over a year and ... bring huge experience from their respective disciplines. The addition of the Community Engagement Manager in the last year brings fresh blood and different thinking to the well-established SLT. The CEO was at pains to point out that power is contestable, and it is apparent from the discussions with staff and others that people can and do make a significant contribution to YMCA St Helens.

[Senior Leadership Team] are regarded as inspirational by your colleagues. All are regarded as visible and accessible with the needs of the organisation and its various service users very much to the fore.

People described a family-friendly culture and the extent to which staff involved are in the production of organisational values is noteworthy.

...the five core values have been crafted and defined by staff to encompass and describe what the organisation does and how it operates. The values have been produced as a result of interactive workshops including staff, management and the Board...

Although a Christian-based organisation, YMCA St Helens employs diverse range of individuals in respect of age, gender, ethnicity, social class, and neurodiversity...

All those interviewed confirmed that appointments are made on merit, and it is interesting to note that length of service is a not a barrier to progression...

People regard YMCA St Helens is a good place to work as a result of good HR policies and practices ... People appreciate YMCA St Helens is a family-friendly employer and are motivated by the flexibility they are shown and the sense of empowerment which they are afforded...

[Operational Leadership Team have] been undertaking a management development programme provide them with the skills and knowledge to do the job effectively ... This has led to improvements in communication overall...

Learning and development is a central tenet of YMCA St Helens' success and staff are quite clear on the levels of competence required for their current role and what they would need to do to progress to the next level... All those interviewed are content in their role, feel well supported in their learning by their manager and colleagues and feel that YMCA St Helens is a good place to work...

Significant efforts have been made to recognise and reward good performance ... For many they are motivated by the intrinsic nature of the work they do.

A comprehensive risk register is maintained and scrutinised by the Audit Committee. The association has systems and processes in place to ensure value for money in purchasing and procurement, achieving cost savings wherever possible.

Key risks addressed at governance level during the reporting period included oversight of the association's approach to the various risks produced by the SARS-CoV-2 pandemic; the board continued to monitor Covid-19-related risks with key actions including availability of testing and paid self-isolation. Other key risks considered by the board include: interest rate risk management, contract management, increasing costs, recruitment, health and safety, internal audit, capital expenditure, equality, diversity and inclusion, and governance. The board also addressed the cost of living crisis, agreeing measures to support beneficiaries and staff team members. The board have reviewed our internal controls framework and our compliance with the Charity Governance Code. The Board confirms that the Association complies with the Regulator of Social Housing's Governance and Viability Standard.

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Strategic Report for the year ended 31 March 2023 (continued)

Value for Money Metrics

The data has been calculated in accordance with the Value for Money Standard issued in April 2018. The Benchmark metrics are derived from VFM metrics attributable to YMCA Crewe, an organisation of a similar size to YMCA St Helens.

	YMCA St Helens				YMCA Crewe
	2021-22 Actual	2022-23		2023-24 Target	22-23
		Target	Actual		
Re-investment %	1.28%	4.20%	2.51%	4.14%	0.00%
New Supply - social housing %	0.00%	0.00%	0.00%	0.00%	0.00%
New Supply – non-social housing %	0.00%	0.00%	0.00%	0.00%	0.00%
Gearing	-5.6%	-4.22%	-3.49%	-1.22%	-11.90%
EBITDA-MRI interest cover	3361.11%	1687.73%	1068.36%	585.84%	5,666.16%
Headline social housing cost per unit	£10,189	£11,508	£11,012	£12,691	£12,956
Operating margin (social housing units)	16.24%	11.42%	16.93%	10.10%	12.84%
Operating margin (overall)	15.63%	6.11%	6.96%	2.68%	6.80%
Return on capital employed (ROCE)	3.51%	1.44%	1.66%	0.71%	2.41%

In addition the Association has developed their own metrics to measure performance as detailed below:

	YMCA St Helens			
	2021-22 Actual	2022-23		2023-24 Target
		Target	Actual	
Percentage of rent collected	98.2%	98.53%	98.94%	98.55%
Voids and bad debts percentage	10.43%	6.85%	5.94%	6.24%
Customer satisfaction	96%	100%	97%	100%
Throughput of residents	277%	300%	205%	300%
Proportion of planned moves	77%	76%	73%	76%

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Directors' Report For the Year Ended 31 March 2023

Financial Statements

The directors present their annual report and audited financial statements of the Association for the year ended 31st March 2023.

Activities

YMCA St Helens continues to carry on developing and extending the work of the YMCA in St Helens on a strictly non-political and non-sectarian basis and generally to provide and assist the advancement of the spiritual, intellectual and physical condition of people in accordance with and by such means as are consistent with the recognised principles and objectives of the Young Men's Christian Association.

Status

The Association is a company limited by guarantee. Every member of the Association undertakes to contribute to the assets of the Association in the event of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the Association contracted before he/she ceases to be a member, and of the costs, charges, and expenses of winding up and for adjustment of the rights to contributions among themselves, such of amount as may be required not exceeding one pound.

Statement of Comprehensive Income

The results for the year are set out in the Statement of Comprehensive Income on page 14. The directors regard the performance for the year as satisfactory. The Association has adopted the Statement of Recommended Practice (SORP) for Registered Housing Providers 2018.

Turnover and other income for the year amounted to £2,784,579 which was an increase of 4.2% when compared with the previous year. Operating costs increased by 11.7% resulting in an operating surplus of £249,380 compared with £414,296 in 2022.

The total comprehensive income for the year was £225,124 compared to £400,911 in the previous year.

The total reserves of the Association now amount to £5,020,109.

The directors believe that the Association can continue to achieve its aims and objectives.

Reserves policy

The Board of Trustees seek to maintain reserves at levels to allow the Association to continue to provide the services that the reserves are intended to support while managing the risks associated with long term expenditure plans. The Board consider that reserves equating to three months expenditure would be sufficient to meet these expectations.

A budget and three year forecast for reserves is set each year to achieve this objective and the level of reserves is monitored throughout the year by the Board. The budget set for 2023/24 would indicate a level the reserves needed would equate to approximately £692,000.

The reserves represents:

- Funds used to finance the Associations Properties and other fixed assets
- Funds designated to be used for the benefit of resident's in Warrington
- Funds set aside as a sinking fund for major repairs of the Beacon Building
- Funds restricted for the new Listening Service where grant monies received have not yet been spent
- Funds arising from the excess income over expenditure freely available to spend on the furtherance of the Charity's objectives

Due to the nature of the organisation as a Registered Housing Provider, the free reserves are measured as the net current assets, excluding any element represented by restricted reserves. This measure would therefore exclude long term liabilities principally tied up with the fixed assets.

At the 31 March 2023 this measure equated to £725,000. Which exceeds the target of £692,000 and the Board are confident that in the coming year the target continue to be met.

Code of Governance

The directors have adopted the Charity Governance Code relating to registered charities. The directors confirm the Association complies with the requirements of the code.

Fixed Assets

The movement in fixed assets is set out in note 10 to the financial statements.

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Directors' Report (continued) For the Year Ended 31 March 2023

Recruitment and appointment of new trustees

Directors are recruited by way of verbal recommendations or offers from key interested individuals who wish to be considered for Board membership. Such people are considered in respect of their skills, experience and capabilities and represent a cross section of professional and lay people representing public, private, voluntary, community and faith sectors. The process of formal acceptance takes place. New board members are formally appointed at the next board meeting. All new Trustees are registered at Companies House.

Induction and training of new trustees

The directors' induction procedure includes training in relation to governance, the role of a director and their responsibilities and any other matters that support their role.

Executive officers

The directors delegate day-to-day management and take advice from the Chief Executive and members of the senior leadership team. The senior leadership team also delegate financial and operational matters to other members of the Association's staff, as deemed appropriate. Regular meetings are held to ensure that the Association's objectives continue to be met, including the review of monthly financial reports which are compared and monitored against the annual budgets.

The directors determine senior pay and terms and conditions. Salaries and benefits are benchmarked against the Association's peer group of similar registered providers and reviewed annually.

Directors and their Interests

The directors who served during the year were as follows:-

Jane Connor - Resigned 3rd January 2023
John Frodsham
Frank Grayson
David L Hickman
Kenneth Jackson
Claire Morley
Elaine Stanley
Richard I Tully
Sheila Whitton

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 directors 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 surplus or deficit of the Association for that year.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The directors are responsible for the maintenance and integrity of the Association's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for taking reasonable steps to safeguard the assets of the Association and to prevent and detect fraud and other irregularities.

YMCA St Helens

Directors' Report (continued) For the Year Ended 31 March 2023

Public Benefit

The Charities Act 2011 identifies 13 descriptions of charitable purpose. The work of YMCA St Helens clearly addresses:

The prevention or relief of poverty;
The advancement of education;
The advancement of health or the saving of lives;
The advancement of citizenship or community development;
The advancement of amateur sport;
The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity; and
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

The Trustees of the Association, in their oversight of the Association's strategy and operations, have had regard to and believe that they meet with, the Commission's guidance on Public Benefit.

The Charities Act 2011 identifies two key principles of Public Benefit:

Principle 1 - There must be an identifiable benefit or benefits

YMCA St Helens provides supported housing to people experiencing homelessness, with the aim of supporting them and preparing them to move on into independent accommodation. To this end, the Association operates three stages of accommodation: supported catered accommodation with study rooms; supported self-catering accommodation with shared flat lets; and general needs single occupancy independent units.

"The provision of accommodation constitutes relief of poverty, because homelessness both causes and is caused by other aspects of poverty and social exclusion, including financial problems, unemployment and deterioration in mental and physical health."

People experiencing homelessness are in need by reason of financial hardship or other disadvantage. The provision of accommodation for people experiencing homelessness constitutes the advancement of human rights in that Article 25(1) of the Universal Declaration of Human Rights states:

"Everyone has the right to a standard of living adequate for the health and well-being of himself and of his family, including food, clothing, housing and medical care and necessary social services..."

Residents in our supported accommodation have access to a service known as Foyer: this is a training and development project providing education, skills development, and activities that build self-esteem and confidence. YMCA St Helens works closely with a range of partner agencies to advance the health, education and citizenship of residents and the Association is actively involved with wider efforts for community development.

YMCA St Helens operates a 96 place children's nursery. The standard of nursery care and education has been assessed as being good by Ofsted. YMCA St Helens advances amateur sport – particularly badminton and squash – in our community centre in St Helens. The clear benefits derived from the services delivered by the Association are related to the objects expressed in our Memorandum of Association.

Principle 2 – Benefit must be to the public or a section of the public

Access to housing is open to any person experiencing homelessness and in need of support, in accordance with our lettings policy and an assessment of risk.

YMCA St Helens offers a wide range of activities at our community centre: many of these have common sense restrictions, such as age limits for scouting. YMCA St Helens recognises equality of opportunity as a core value: we strive to ensure that no-one is unreasonably refused any service that we provide.

The Association does charge fees for some, but not all, of its services – including rental charging for accommodation. These charges are necessary to enable the Association to achieve its strategic objectives.

The fees charged for services by the Association tend to reflect the cost of delivery, and where these costs are higher the level of fees will reflect this. For example, fees to attend an activity or exercise class tend to be low, as this is generally sufficient to cover the cost of a qualified instructor and overheads. The fees for our nursery education are higher because the statutory staffing ratios require a high level of staffing throughout the day.

The Trustees of the Association recognise their duty to consider offering free or subsidised access to services provided under Charity Commission guidance document Public Benefit and Fee Charges.

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Directors' Report (continued) For the Year Ended 31 March 2023

Public Benefit (Continued)

YMCA St Helens takes measures to ensure that potential service users are not excluded from our services owing to an inability to pay. Service users accessing our supported housing provision are supported to claim all appropriate welfare benefits which can contribute towards the cost of services.

We work in partnership with local statutory and education sector partners to ensure that parents or carers who would otherwise be unable to afford nursery fees are able to access our provision wherever practicable.

Board Statement on Internal Financial Controls

- 1.0 The Board acknowledge their ultimate responsibility for ensuring that the Association has in place a system of controls that is appropriate to the various business environments in which it operates. These controls are designed to give reasonable assurance with respect to:
 - 1.1 The reliability of financial information used within the Association or for publication
 - 1.2 The maintenance of proper accounting records, and
 - 1.3 The safeguarding of assets against unauthorised use or disposition.
- 2.0 It is the Board's responsibility to establish and maintain systems of internal financial control. Such systems can only provide reasonable and not absolute assurance against material financial mis-statement or loss. Key elements include ensuring that:
 - 2.1 formal policies and procedures are in place, including the documentation of key systems and rules relating to the delegation of authorities, which allow the monitoring of controls and restrict the unauthorised use of the Association's assets.
 - 2.2 experienced and suitably qualified staff take responsibility for important business functions. Annual appraisal procedures have been established to maintain standards of performance.
 - 2.3 forecasts and budgets are prepared which allow the Board and management to monitor the key business risks and financial objectives, and progress towards financial plans set for the short and the medium term; regular management accounts are prepared promptly, providing relevant, reliable and up to date financial and other information and significant variances from budgets are investigated as appropriate.
 - 2.4 All significant new initiatives, major commitments and investment projects are subject to formal authorisation procedures, through relevant sub-committees comprising Board members and others.
 - 2.5 The Audit Committee reviews reports from the auditors to provide reasonable assurance that control procedures are in place and are being followed.
The Audit Committee makes regular reports to the Board.
 - 2.6 This includes a general review of the major risks facing the Association.
Formal procedures have been established for instituting appropriate action to correct weaknesses identified from the above reports.
- 3.0 On behalf of the Board, the Audit Committee has reviewed the effectiveness of the system of internal financial control in existence in the Association for the year ended 31 March 2023 and no weaknesses were found in internal financial controls which resulted in material losses, contingencies, or uncertainties which require disclosure in the financial statements or in the auditor's report on the financial statements.

In accordance with company law, as the Association's directors, we certify that there is no relevant audit information of which the Association's auditors are unaware and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Political and Charitable Contributions

During the year, the Association made no political donations (2022 - Nil). Any charitable contributions are made within the Association's normal activities.

YMCA St Helens

**Directors' Report (continued)
For the Year Ended 31 March 2023**


Auditors

In accordance with the Companies Act 2006 a resolution to re-appoint the Association's auditors, Xeinadin Audit Limited will be proposed at the next Board Meeting.

Approved by the Directors on

Signed on their behalf by:


..... John Frodsham, Director


..... Elaine Stanley, Director


..... Justin Hill, Secretary

YMCA St Helens

Independent Auditor's Report to the members of YMCA St Helens For the Year Ended 31 March 2023

Opinion

We have audited the financial statements of YMCA St Helens (the 'Association') for the year ended 31 March 2023 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Reserves, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies in note 1. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2023 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Board is responsible for the other information contained within the annual report. 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.

YMCA St Helens

Independent Auditor's Report to the members of YMCA St Helens (continued) For the Year Ended 31 March 2023

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 strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The strategic report and the directors' report have been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Association and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.

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 directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 6, the directors 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 directors 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 directors are 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 directors either intend to liquidate the Association 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.

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

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

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 Association through discussions with trustees and other management, and from our knowledge and experience of the sector;

YMCA St Helens

Independent Auditor's Report to the members of YMCA St Helens (continued) For the Year Ended 31 March 2023

- 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 group, including the Companies Act 2006, Charities Act 2011, Housing SORP 2018, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2022, data protection, anti-bribery, employment, food hygiene and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management team 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 Association's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management team 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. We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

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;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators.

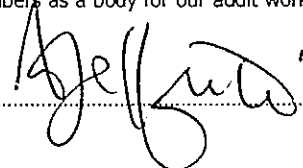
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance 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.

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. 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.

Alastair Jeffcott BA FCA (Senior Statutory Auditor)
For and on behalf of Xeinadin Audit Limited


.....

Statutory Auditor
2 Hilliards Court
Chester Business Park, Chester
Cheshire, CH4 9QP

Date:

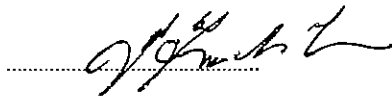
YMCA St Helens

Statement of Comprehensive Income


	Notes	Year Ended 31-Mar-23 £	Restated Year Ended 31-Mar-22 £
Turnover	2	2,784,579	2,649,944
Operating expenditure	2	<u>(2,716,602)</u> 67,977	<u>(2,432,273)</u> 217,671
Other income	2	<u>181,403</u>	196,625
Operating surplus		<u>249,380</u>	414,296
Interest receivable		7,062	3,123
Interest payable and financing costs	5	<u>(31,318)</u>	<u>(16,508)</u>
Surplus before Taxation		<u>225,124</u>	<u>400,911</u>
Total comprehensive income for the year	6	<u>225,124</u>	<u>400,911</u>

The financial statements on pages 14 to 26 were approved and authorised for issue by the Board on and were signed on its behalf by :

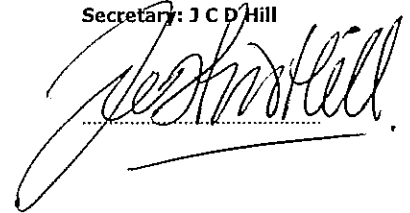
Board Member: J Frodsham



Board Member: E Stanley



Secretary: J C D Hill



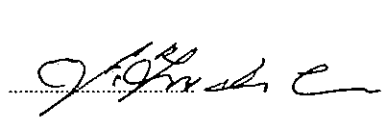
The results relate wholly to continuing activities and the notes on pages 18 to 26 form an integral part of these accounts.

YMCA St Helens
Statement of Financial Position

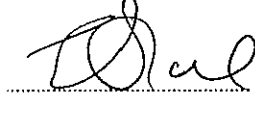
	Notes	At 31-Mar-23 £	Restated At 31-Mar-22 £
Fixed Assets			
Tangible fixed assets	10	<u>11,077,983</u>	<u>11,133,571</u>
		11,077,983	11,133,571
Current Assets			
Trade and other debtors	11	242,026	200,463
Cash and cash equivalents	12	<u>934,567</u>	<u>1,196,011</u>
		1,176,593	1,396,474
Less: Creditors:			
Amounts falling due within one year	13	(589,481)	(709,850)
		<u>587,112</u>	<u>686,624</u>
Net Current Assets			
		11,665,096	11,820,195
Total Assets Less Current Liabilities			
		11,665,096	11,820,195
Creditors:			
Amounts falling due after more than one year	13a	(6,644,987)	(7,025,210)
		<u>5,020,109</u>	<u>4,794,985</u>
Total net assets			
		5,020,109	4,794,985
Reserves			
Income and expenditure reserve	20	5,020,109	4,794,985
		<u>5,020,109</u>	<u>4,794,985</u>
Total reserves			
		5,020,109	4,794,985

The financial statements on pages 14 to 26 were approved and authorised for issue by the Board on and were signed on its behalf by:

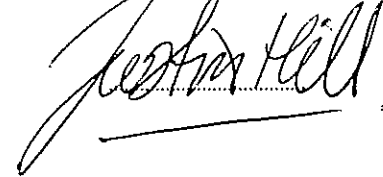
Board Member: J Frodsham



Board Member: E Stanley



Secretary: J C D Hill



The notes on pages 18 to 26 form an integral part of these accounts.

Company registration number: 01947323

YMCA St Helens
Statement of Changes in Reserves

	Income and expenditure reserve £	2023 Total £	2022 Total £
Restated at 1 April 2022	4,794,985	4,794,985	4,394,074
Surplus for the year	225,124	225,124	400,911
At 31 March 2023	5,020,109	5,020,109	4,794,985

The notes on pages 18 to 26 form an integral part of these accounts.

YMCA St Helens

Statement of Cash Flows

	Year Ended 31-Mar-23 £	Restated Year Ended 31-Mar-22 £
Net cash flow from operating activities	99,962	600,275
Cash flow from investing activities		
Purchase of tangible fixed assets	(188,047)	(90,918)
Interest received	7,062	3,123
	<u>(180,985)</u>	<u>(87,795)</u>
Cash flow from financing activities		
Interest paid	(30,419)	(16,522)
New borrowings received	-	-
Repayment of borrowings	(150,000)	(200,000)
	<u>(180,419)</u>	<u>(216,522)</u>
Net change in cash and cash equivalents	(261,442)	295,958
Cash and cash equivalents at the beginning of the year	1,196,011	900,052
Cash and cash equivalents at the end of the year	934,569	1,196,011

	Year Ended 31-Mar-23 £	Year Ended 31-Mar-22 £
Cash flow from operating activities		
Surplus for the year	225,124	400,911
Adjustments for non-cash items:		
Depreciation of tangible fixed assets	243,635	247,339
Amortisation of grant	(109,906)	(109,906)
Decrease in trade and other debtors	(41,563)	60,927
(Decrease)/Increase in trade and other creditors	(112,416)	32,906
Increase/(Decrease) in accruals and deferred income	(83,168)	5,843
Increase/(Decrease) in pension creditor	(46,001)	(51,130)
Adjustments for investing or financing activities:		
Interest payable	31,318	16,508
Interest receivable	(7,062)	(3,123)
Net cash generated from operating activities	99,962	600,275

	At 01-Apr-22 £	Cash flows £	At 31-Mar-23 £
Analysis of changes in net debt			
Cash	1,196,011	(261,444)	934,567
Bank loans due within one year	(150,000)	-	(150,000)
Bank loans due greater than one year	(749,999)	150,000	(599,999)
Total	296,012	(111,444)	184,568

The notes on pages 18 to 26 form an integral part of these accounts.

Legal Status

YMCA St Helens is a private company, limited by guarantee, is incorporated in England and Wales under the Companies Act 2006 and is registered with the Regulator of Social Housing (LH3685) as a Private Registered Provider of Social Housing. The Association is a registered charity (registered number 517144). The registered office is 2 North Road, St Helens, Merseyside, WA10 2TJ.

1. Principal Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with applicable United Kingdom Generally Accepted Accounting Practice (UK GAAP) and the Statement of Recommended Practice for registered housing providers; Housing SORP 2018.

The financial statements comply with the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022. The accounts are prepared on the historical cost basis of accounting and are presented in sterling £ which is the functional currency of the entity.

The financial statements have been prepared in compliance with FRS102.

The Association meets the definition of a public benefit entity (PBE).

Going Concern

The Association's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. While the Covid-19 pandemic was unexpected and has caused some disruption to project work and services, the core operations have been maintained. The trustees have reassessed the business plan for 2023/24, prepared cashflow forecasts and stress tested those budgets. No significant concerns have been noted and therefore the trustees consider it appropriate to continue to prepare the financial statements on a going concern basis.

Critical Accounting Judgements and key sources of estimation uncertainty

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

a. Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as expected future financial performance, economic viability and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

b. Pension and other post-employment benefits

YMCA St Helens 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 YMCA plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA St Helens.

As described in note 10 YMCA St Helens has a contractual obligation to make pension deficit payments of £31,538 pa over the period to April 2029, accordingly this is shown as a liability in notes 13 and 13a in these accounts. In addition, YMCA St Helens is required to contribute £7,471 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

c. Impairment of financial assets

Financial assets are assessed at each reporting date to determine whether there is any objective evidence that financial assets or group of financial assets is impaired. If there is objective evidence of impairment, an impairment loss is recognised in profit and loss immediately.

d. Impairment of non-financial assets

Reviews for impairment of housing properties are carried out when a trigger has occurred and any impairment loss in a cash generating unit is recognised by a charge to the Statement of Comprehensive Income. Impairment is recognised where the carrying value of a cash generating unit exceeds the higher of its net realisable value or its value in use. A cash generating unit is defined as the smallest group of assets that independently generates cash flow and whose cash flow is largely independent of the cash flows generated by other assets. The Association has identified a cash generating unit for impairment purposes at a property level. The Association has assessed that no triggers for an impairment review has occurred.

1. Principal Accounting Policies (continued)

Turnover and revenue recognition

Turnover represents rental income receivable, amortised capital grant, income from sports and other activities, income from nursery fees, revenue grants from local authorities and Homes England and other income. Income is recognised in relation to the period when the good or services have been supplied.

Rental income is recognised when the property is available for let, net of voids. Supporting People (SP) income is recognised under the contractual arrangements.

Supporting People Income and costs

SP contract income received from Administering Authorities is accounted for as SP income in Turnover as per note 2. The related support costs are matched against this income in the same note. Support charges are included in the rent in the turnover from social housing lettings in note 3 and matched against the relevant costs.

Service charges

Service charge income and costs are recognised on an accruals basis.

Loan interest costs

Loan interest costs are recognised on an accruals basis.

Value Added Tax

The Association charges VAT on some of its income and is able to recover part of the VAT it incurs on expenditure. All amounts disclosed in the accounts are inclusive of VAT to the extent that it is suffered by the Association and not recoverable.

Tangible fixed assets and depreciation

Freehold land is not depreciated.

Housing Properties

Tangible fixed assets are stated at cost less accumulated depreciation.

Where housing properties comprise two or more major components with substantially different useful economic lives (UELs), each component is accounted for separately and depreciated over its individual UEL. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred.

UELs for identified components are as follows:

	Years
Main fabric	100
Roof structure	70
Internal walls and fittings	25
Communal boilers	20
Windows and external doors	30
Gas boilers/fires	15
Kitchens	20
Bathrooms/WCs	30
Mechanical systems (heating, plumbing, etc)	30
Electrics	10
Lift	20
Flooring	10
Refurbishment	10

Depreciation is charged on other tangible fixed assets on a straight line basis over the expected economic useful lives which are as follows:

	Years
Buildings	100
Buildings and refurbishment	50
Computer equipment and software	3
Scheme and other equipment	5
Office furniture and fittings	10

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Comprehensive Income in other operating expenses.

Operating Leases

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight line basis.

1. Principal Accounting Policies (continued)
Non-government grants

Grants received from non-government sources are recognised when received.

Social Housing and other government grants

Where developments have been financed wholly or partly by social housing and other grants, the amount of the grant received has been included as deferred income and recognised in turnover over the estimated useful life of the associated asset structure (not land), under the accruals model. SHG received for items of cost written off in the Statement of Comprehensive Income is included as part of turnover.

Income from covid related grants are recognised when received

Retirement Benefits

The cost of providing retirement pensions and related benefits is charged to management expenses over the periods benefiting from the employees' services.

Financial Instruments

Financial assets and financial liabilities are measured at transition price initially, plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Debt instruments that meet the conditions in paragraph 11.8(b) of FRS 102 are measured at amortised cost using the effective interest method, except where the arrangement constitutes a financing transaction. In this case the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt.

Impairment of Financial Assets

Financial instruments are assessed for impairment individually. For an instrument measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that the entity would receive for the asset if it were to be sold at the reporting date.

2. Turnover, cost of sales, operating expenditure and operating surplus

	2023		
	Turn-over £	Operating expendi- ture £	Operating surplus/ (deficit) £
Social housing lettings (note 3a)	1,843,193	1,531,119	312,074
Other social housing activities (note 3a)			
Supporting people	240,192	240,192	-
Activities other than social housing (note 3b)			
Lettings	181,399	121,585	59,814
Nursery	302,764	396,611	(93,847)
Other	398,432	427,096	(28,664)
Total	2,965,980	2,716,602	249,378
	Restated - 2022		
	Turn-over £	Operating expendi- ture £	Operating surplus £
Social housing lettings (note 3a)	1,674,444	1,402,482	271,962
Other social housing activities (note 3a)			
Supporting people	240,192	240,192	-
Activities other than social housing (note 3b)			
Lettings	196,624	98,183	98,441
Nursery	272,508	343,797	(71,289)
Other	462,802	347,620	115,183
Total	2,846,570	2,432,274	414,296

Notes to the Financial Statements for the year ended 31 March 2023

3(a). Turnover and operating expenditure

	General Housing £	Supported Housing £	Total 2023 £	Total 2022 £
Income				
Rent receivable net of identifiable service charges and net of voids	199,866	1,341,048	1,540,914	1,347,375
Service charges	-	159,624	159,624	158,842
Amortised government grants	6,681	70,035	76,716	76,716
Covid related government grants	-	-	-	12,000
Other grants	-	240,192	240,192	240,192
Other income from Social Housing	-	65,939	65,939	79,511
Total turnover from Social Housing Lettings	206,547	1,876,838	2,083,385	1,914,636
Operating expenditure				
Management	36,058	832,158	868,216	883,040
Service charge costs	-	135,234	135,234	118,691
Routine maintenance	35,653	170,843	206,496	171,284
Bad debts	432	18,597	19,029	27,760
Depreciation of Housing Properties	26,932	106,659	133,591	130,246
Other Costs	1,080	407,665	408,745	311,653
Total Operating expenditure on Social Housing Lettings	100,155	1,671,156	1,771,311	1,642,674
Operating Surplus on Social Housing Lettings	106,392	205,682	312,074	271,962
Void losses (being rental income lost as a result of property not being let, although available for letting)	65,957	21,246	87,203	144,362

	2023 £	2022 £
3(b). Turnover from activities other than social housing		
Commercial lettings	181,401	196,624
Nursery fees	302,764	272,508
Sports and activities	14,315	12,512
Beacon other income	168,966	157,750
Youth work	127,495	-
Covid related government grants	-	45,213
Other	87,656	248,516
	882,597	933,123

	2023	2022
4. Accommodation owned, managed and in development		
Owned at end of year:		
General needs housing	44	44
Supported housing	103	103
	147	147

	2023 £	2022 £
5. Interest payable and financing costs		
On loans repayable wholly or partly repayable in more than five years	31,318	16,508
	31,318	16,508

	2023 £	2022 £
6. Surplus on ordinary activities		
The operating surplus is stated after charging/(crediting):-		
Auditor's remuneration in their capacity as auditors (excluding VAT)	7,950	7,500
Operating lease charges: Office equipment	12,980	8,560
Depreciation of housing properties	133,591	130,247
Depreciation of other fixed assets	110,044	117,092
Amortisation of government grants	(109,906)	(109,906)

7. Key management personnel remuneration	2023	2022
	£	£
Key management personnel are defined as the non-executive directors and the management team.		
The aggregate emoluments paid to the management team		
Emoluments	188,402	169,061
Employers NI contributions	21,684	18,460
Pension contributions	15,436	14,390
	<u>225,522</u>	<u>201,911</u>

Non-executive directors received no remuneration in the year (2022- nil)

The emoluments paid to the highest paid director, excluding pension contributions	<u>70,785</u>	<u>67,414</u>
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The number of key management personnel to whom retirement benefits are accruing under money purchase schemes	<u>No. 4</u>	<u>No. 4</u>
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The Chief Executive is an ordinary member of the pension scheme. The pension scheme is a money purchase scheme funded by contributions by the employer and employee. No enhanced or special terms apply. There are no additional pension arrangements. A contribution of £7,078 (2022 £6,741) was made by the association in addition to the personal contributions of the chief executive.

8. Employee Information	2023	2022
	No.	No.
The average weekly number of persons employed during the year expressed in full time equivalents (35 hours per week) was:	<u>67</u>	<u>59</u>
Staff costs	£	£
Wages and salaries	1,520,116	1,200,864
Social security costs	111,695	92,593
Other pension costs	38,300	92,540
	<u>1,670,111</u>	<u>1,385,998</u>

Aggregate number of full time equivalent staff whose remuneration fell within bands of:	No.	No.
£60,000 to £70,000 in the period:	-	-
£70,000 to £80,000 in the period:	<u>1</u>	<u>1</u>

9. Pension obligations
YMCA St Helens participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA St Helens and at the year end these were invested in the Mercer Dynamic De-risking Solution, 62% matching portfolio and 38% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. 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 held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% pa), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years time.

The result of the valuation showed that the actuarial value of the assets was £146.1m. This represented 79% 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 31 May 2020 showed that the YMCA Pension Plan had a deficit of £39 million. YMCA St Helens has been advised that it will need to make monthly contributions of £2,628 from 1 May 2023. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 6 years commencing on 1 May 2023.

	Repayable					TOTAL	TOTAL
	Within one year	One to two years	Two to five years	After five years	After more than one year	2023	2022
	£	£	£	£	£	£'000	£
As at 31 March 2023	30,860	31,538	94,613	13,835	139,985	170,845	
As at 31 March 2022	31,220	30,619	91,857	63,157	185,633		216,853

In addition, YMCA St Helens 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 YMCA St Helens may be called upon to pay in the future.

The Association also operates a stakeholder pension scheme which is a defined contribution scheme. The costs for the year for this scheme were £38,300 (2022 £34,405). At 31 March 2023 there were outstanding contributions of £6,788 (2022 £6,546) which were paid in April 2023.

10. Tangible fixed assets

	Housing Properties		Other Fixed Assets		Total Fixed Assets
	Social Housing Properties for Letting Completed £	Total Housing Properties £	Fixtures and Equipment £	Other Freehold Land and Buildings £	£
Cost					
At the start of the year	7,704,824	7,704,824	459,040	6,484,752	14,648,616
Additions	132,541	132,541	55,506	-	188,047
At the end of the year	<u>7,837,365</u>	<u>7,837,365</u>	<u>514,546</u>	<u>6,484,752</u>	<u>14,836,663</u>
Depreciation and Impairment					
At the start of the year	2,417,714	2,417,714	351,032	746,299	3,515,045
Charge for the year	133,591	133,591	41,928	68,116	243,635
At the end of the year	<u>2,551,305</u>	<u>2,551,305</u>	<u>392,960</u>	<u>814,415</u>	<u>3,758,680</u>
Net Book Value					
At the end of the year	<u>5,286,060</u>	<u>5,286,060</u>	<u>121,586</u>	<u>5,670,337</u>	<u>11,077,983</u>
At the start of the year	<u>5,287,110</u>	<u>5,287,110</u>	<u>108,008</u>	<u>5,738,453</u>	<u>11,133,571</u>
				2023	2022
Housing Properties comprises:				£	£
Freehold land and buildings				<u>5,286,060</u>	<u>5,287,110</u>

The carrying value included within other land and buildings that is secured on the bank loan is £5,670,337 (2022 £5,738,453).

	2023	2022
	£	£
11. Trade and other debtors		
Rent arrears	153,862	57,210
Less: provision for bad debts	<u>(17,874)</u>	<u>(20,778)</u>
	135,988	36,432
Other debtors	62,129	72,964
Prepayments and accrued income	<u>43,908</u>	<u>91,067</u>
	<u>242,026</u>	<u>200,463</u>

Debtors are all due within one year.

	2023	2022
	£	£
12. Cash and cash equivalents		
Cash at bank and in hand	<u>934,567</u>	<u>1,196,011</u>
	<u>934,567</u>	<u>1,196,011</u>

	2023	2022
	£	£
13. Creditors: amounts falling due within one year		
Trade creditors	84,826	120,211
Rent in advance	47,167	47,167
Rents and service charges paid in advance	9,267	7,153
Taxation and social security	27,681	32,141
Accruals and deferred income	116,570	198,833
Deferred Capital Grants (Note 14)	108,716	108,716
Pension liability (Note 10)	30,860	31,220
Other creditors	14,394	14,409
Bank Loans (Note 14b)	<u>150,000</u>	<u>150,000</u>
	<u>589,481</u>	<u>709,850</u>

	2023	2022
	£	£
13a. Creditors: amounts falling due in more than one year		
Rent in advance	377,334	424,500
Provision for dilapidation costs	-	55,581
Sinking fund	215,489	187,411
Deferred Capital Grant (Note 15)	5,312,180	5,422,086
Pension liability (Note 10)	139,985	185,633
Bank Loans (Note 14b)	<u>599,999</u>	<u>749,999</u>
	<u>6,644,987</u>	<u>7,025,210</u>

The bank loan of £749,999 (2022: £899,999) included within creditors due within one year and creditors due in greater than one year, is secured by a first charge on the properties and is repayable by equal instalments of £150,000 per annum, paid quarterly for the next 5 years.

The sinking fund represents monies received from tenants occupying The Beacon building towards the costs of future major repairs. These monies will be held in a designated bank account until expenditure is incurred and as such will be treated as a liability due after more than one year.

	2023	2022
	£	£
13b. Debt analysis		
Loans repayable by instalments:		
Within one year	150,000	150,000
In one year or more but less than two years	150,000	150,000
In two years or more but less than five years	449,999	450,000
In five years or more	0	149,999
	<u>749,999</u>	<u>899,999</u>

	2023	2022
	£	£
14. Deferred capital grants		
At the start of the year	5,731,518	5,841,424
Released to income in the year	<u>(109,906)</u>	<u>(109,906)</u>
	<u>5,621,612</u>	<u>5,731,518</u>
At the end of the year		
Amount to be released in less than one year	109,906	109,906
Amount to be released in more than one year	<u>5,511,706</u>	<u>5,621,612</u>
	<u>5,621,612</u>	<u>5,731,518</u>

15. Share Capital

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

16. Operating leases

The Association holds office equipment under non-cancellable operating leases. At the end of the year the Association had commitments of total future minimum lease payments as follows:

	2023 £	2022 £
Not later than one year	10,091	10,201
Later than one year and not later than five years	9,575	16,463
	<u>19,666</u>	<u>26,664</u>

17. Grant and financial assistance

	2023 £	2022 £
The total accumulated government grant and financial assistance received at 31 March:		
Held as deferred grant - housing	2,700,895	2,777,611
Held as deferred grant - other	2,920,716	2,953,906
Recognised as income in the Statement of Comprehensive Income - housing	1,764,464	1,687,748
Recognised as income in the Statement of Comprehensive Income - other	517,316	484,126
	<u>7,903,391</u>	<u>7,903,391</u>

18. Capital Commitments

	2023 £	2022 £
Capital expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Capital expenditure that has been approved by the Board but has not yet been contracted for	-	-
	<u>-</u>	<u>-</u>

19. Related Party Transactions

During the current and previous year, there were no related party transactions

No remuneration was paid to any trustee for services as a trustee

20. Prior Period Adjustment

Reconciliation of funds	Notes	01-Apr-21 £	31-Mar-22 £
Funds as previously reported		4,193,358	4,794,985
Adjustments arising:			
Decrease in deferred capital grants	1	200,716	-
Funds as restated		<u>4,394,074</u>	<u>4,794,985</u>

Notes to restatement

1 During the year ended 31 March 2023 it was identified that the implementation of FRS 102 adjustment in 2016 was not correctly completed for the Beacon deferred capital grant. As such a prior year adjustment has been made as followed to correct the deferred grant total to £2,700,000 as at March 23.

The prior period restatement had no effect on prior year income and surplus/deficit.

21. Movement on Reserves

	Restricted Reserve		Designated Reserves			Total
	General £	National Lottery Community Fund	Listening Service £	Warrington YMCA £	Future Major Repairs Reserve £	£
Restated At 1 April 2021	4,125,442	-	-	101,760	166,872	4,394,074
Surplus/(Deficit) for the year	335,357	-	33,804	13,190	18,560	400,911
Restated At 31 March 2022	<u>4,460,799</u>	<u>-</u>	<u>33,804</u>	<u>114,950</u>	<u>185,432</u>	<u>4,794,985</u>
Surplus/(Deficit) for the year	274,012	12,513	(33,804)	(47,109)	19,512	225,124
At 31 March 2023	<u>4,734,811</u>	<u>12,513</u>	<u>-</u>	<u>67,841</u>	<u>204,944</u>	<u>5,020,109</u>

YMCA St Helens commenced a new Listening Service for younger people in the locality. This reserve represents funding received but not spent at 31 March 2023.

National Lottery Community Fund reserve is a restricted fund in relation to the RC North West Region programme. The purpose of these funds is to assist the charity to continue to deliver their Listening Service to a total of 494 young people in St Helens aged 12-18

Following the closure of Warrington YMCA, the surplus funds were donated to YMCA St Helens. The Trustees have set aside these funds to provide services in the Borough of Warrington.

The trustees have also set aside funds to provide for future major repairs of the Beacon property.