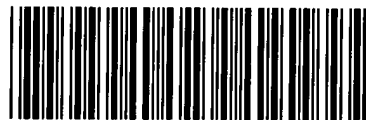


YMCA St Helens

Financial Statements For the Year Ended 31 March 2022

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YMCA St Helens

Financial Statements For the Year Ended 31 March 2022

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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

Solicitors:

Barrow & Cook
5/7 Victoria Square
St Helens
Merseyside
WA10 1HQ

Directors:

Jane Connor
John Frodsham
Frank Grayson
David L Hickman
Kenneth Jackson
Claire Morley
Elaine Stanley
Richard I Tully
Sheila Whitton

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:

Beever and Struthers
Statutory Auditors
St George's House
215-219 Chester Road
Manchester
M15 4JE

Bankers:

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

YMCA St Helens

Strategic Report for the year ended 31 March 2022

The Association's tangible net worth increased from £9.9m to £10.31m in the reporting period, based on the calculation agreed with the Allied Irish Bank (AIB) for the purposes of monitoring adherence to the financial covenants in our loan agreement. Gross gearing decreased from 6.8% to 1.7%. The thresholds set in our loan agreement with AIB 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 215 referrals during the reporting period (178 in 2020-21).

Service utilisation during the reporting period was just over 89%, compared with just over 93% in the previous year. We have used this period to bring the standard of the units up, decorating and new kitchens in Central Court. Over 77% of residents leaving our supported accommodation achieved independent living, against the target, set by Supporting People, of 75.5% (just under 74% in 2020-21). 27% of residents who left during the reporting period moved into their own accommodation, compared with 28% in the previous reporting period. 45% of leavers from Central Court, our second-stage supported accommodation, moved into their own accommodation (53% in 2020-21).

In July 2022, we reviewed the leavers' cohort from the 2015 calendar year, using Mainstay data to establish how many of the first 100 leavers have re-presented for accommodation since. 62 leavers had reapplied for single homelessness services in the last six years, thus providing a measure of medium-term success in supporting transitions to sustainable independent living. In the 2018 calendar year, 138 people left our supported housing services, of whom 110 achieved a planned move on (80%); of these, 52% have not subsequently reapplied for support with homelessness (by July 2022).

Residents provide feedback on our services in various ways. Analysis of exit interviews demonstrates that 92% of residents say the accommodation is excellent (up from 86% in 2020-21), 98% state that the staff team are helpful (97% in 2020-21), and 99% found their support plan appropriate (97% in 2020-21).

The Association provides support and advice to our residents through our well-established Foyer Project. Despite restrictions caused by the pandemic, 90 participants registered with this service in the reporting period, with many others also accessing the project or benefiting from the services provided (58 in 2020-21). 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. In-House we have also been able to offer on-line opportunities such as the Training Hub Big Initiative courses and also a number of clients have participated in the AQA scheme. Overall 26 clients have undertaken courses and achieved a number of qualifications. During the last year, 75 residents have also undertaken our in-house *It's Your Move* course, which assisted them in securing independent accommodation and two residents have gained full time employment, one part time employment and one resident gained self-employment, whilst eight have undertaken voluntary work. Throughout the pandemic 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.

Our vibrant community centre ordinarily offers a range of activities, classes and sports; these ceased during the pandemic and are being reintroduced gradually as it becomes safe to do so.

The Beacon Nursery is a private day nursery, rated Good by Ofsted, offering quality childcare and education. All staff assist in embedding practice and procedures whilst working within the expectations of the new 2021 EYFS Framework. Awe and wonder enthuses and underpins the learning that children experience at the setting. The nursery provided care and education for 111 children 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 today's 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.

Thanks to funding from St Helens CCG, PH Holt Foundation, and YMCA England and Wales the Association has launched a new mental health focused Young Persons' Listening Service (Including Post-Crisis Support Service) for 12-18 year olds, operating as a one-year pilot initially. This aims to provide the experiences, opportunities and resources needed to equip young people with self-care skills, the motivation to use them, and support when needed - resulting in improved mental health, reduced loneliness/isolation and reduced likelihood of the need for more intense professional mental health support in the future. The service opened for referrals in February 2022 and received a total of 51 referrals in February and March 2022. Reasons for referrals have predominantly been "for emotional wellbeing support", "issues with depression and/or negative thinking", "general worries/anxiety" or "low mood". The Listening Service is based in the Beacon, which has been refurbished thanks to a grant from the Youth Investment Fund. Two case studies illustrate the impact of this work:

YMCA St Helens

Strategic Report for the year ended 31 March 2022 (continued)

"Rosa", 15 years old female, attempted suicide whilst at school and had been diagnosed with depression, anxiety and with being emotionally unstable. She lives in a single parent household, with her Dad, and has done so since she was a baby. Her Nan (whom she was very close to – and would provide support during weekends and school holidays) died a year ago. In the last year of her Nan's life, she was diagnosed with dementia and Rosa filled a carer role during that time. Recently Rosa was suspended from school after an incident involving an argument with a teacher which resulted in him grabbing her. Rosa has struggled to talk to and open up to any of the members of the Crisis Team, however from the start listening services "post-crisis support" (in the form of home visits) Rosa was able to talk openly about her life and things she liked and things she wished were different. Sessions would last around an hour and a half and there was never a quiet moment. Rosa opened up about the impact of her Nan's death and how she is struggling to deal with it and gets upset when people think she should be 'over it' by now. She also talked openly about her relationship with her ex-boyfriend, referring to it as an abusive relationship but that she did not realise that it was at the time. She acknowledged feeling like she is always close to the 'edge' and it can only take one thing to happen to push her over the edge and produce an angry or potentially self-destructive response. Rosa likes creative writing, loves binge watching TV series, especially her favourites Brooklyn 99 and Stranger Things. She loves Maccies, in particular chicken nuggets, fries and strawberry milkshake. She would like to be in the Police when she gets older but is not sure exactly what route to take to get there. By talking to her about these "trivial" things it enabled her to talk about the more serious stuff going on in her life. She said that she felt her Nan would not be proud of her for her self-harm and suicide behaviour and for getting excluded from school. By the end of the 3 week "post crisis support" stage the rapport with her worker was strong enough to assure her that none of that was her fault and that her Nan would have been so supportive with her mental health and may well have been proud of Rosa for standing up to the teacher. Rosa expressed that she really benefitted from having someone listening to what it is like to be her and feeling genuinely heard and having her feelings about all the trauma she has been through validated.

"Sam" came to the listening Service presenting with high anxiety, low mood and paranoia when eating around others since the covid outbreak. There was also pressure between mother and daughter due to a new relationship, alongside issues with school and friends etc. After 6 weeks accessing the Listening Service support, Sam has shown a marked improvement in her mental wellbeing. Her Anxiety has reduced, and she feels able to challenge her negative thinking patterns and recognize her emotions when she feels them. Support was also provided to improve communication with her Mum, with 2 sessions providing an opportunity for both to speak openly about their worries and reflect back to each other, this helped Sam to become more comfortable being assertive with her family which has meant their relationship has gone from strength to strength. Sam expressed that she went to a restaurant and ate in front of people, she even had a messy burrito and was extremely proud of herself and is looking forward to continue to develop her self-care skills and confidence and she continues accessing the listening service support.

Key risks addressed at governance level during the reporting period include oversight of the association's approach to the various emerging risks produced by the SARS-CoV-2 pandemic. The board reviewed the Covid-19 plan and risk assessment; we maintained an internal communications approach that empowered staff team members to remain confident (in our safe systems of work throughout the pandemic) without becoming complacent (thus remaining vigilant of the extensive and severe risks). Operational procedures continued to be adapted to enable the safe provision of services. Fitness and activity classes ceased periodically, but housing and nursery services remained operational throughout.

Other key risks considered by the board include: interest rate risk management, contract management including oversight of a contractual dispute, marketing and fundraising, implementation of staff team restructure, the possibility of personal injury claims against the Association, property valuations, capital expenditure, cost increases, equality, diversity and inclusion, and governance. The board have reviewed our internal controls framework and our compliance with the Charity Governance Code.

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.

The board of directors consider the issue of interest rate risk management quarterly and have considered a human resources report in the reporting period, including: recruitment; equal opportunities; staff profile; internal transfers and promotions; sickness, leave and suspensions; flexible working requests; training and development; and customer complaints. The Board confirms that the Association complies with the Regulator of Social Housing's Governance and Viability Standard.

YMCA St Helens

Strategic Report for the year ended 31 March 2022 (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
	2020-21 Actual	2021-22		2022-23 Target	21-22
		Target	Actual		
Re-investment %	1.71%	3.78%	1.28%	4.2%	3.88%
New Supply - social housing %	0.00%	0.00%	0.00%	0.00%	6.49%
New Supply – non-social housing %	0.00%	0.00%	0.00%	0.00%	0.00%
Gearing	3.74%	10.62%	-5.6%	-4.22%	-8.33%
EBITDA-MRI interest cover	3082.43%	1793.19%	3361.11%	1687.73%	2755.12%
Headline social housing cost per unit	£10,278	£10,854	£10,189	£11,508	£10,881
Operating margin (social housing units)	18.11%	9.07%	16.24%	11.42%	17.41%
Operating margin (overall)	15.69%	6.33%	15.63%	6.11%	5.94%
Return on capital employed (ROCE)	3.59%	1%	3.51%	1%	2.03%

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

	YMCA St Helens			
	2020-21 Actual	2021-22		2022-23 Target
		Target	Actual	
Percentage of rent collected	99.7%	100%	98.2%	100%
Voids and bad debts percentage	11.31%	4%	10.43%	4%
Customer satisfaction	95.56%	100%	96.3%	100%
Throughput of residents	212.73%	300%	276.7%	300%
Proportion of planned moves	76.61%	75.5%	77%	75.5%

YMCA St Helens

Directors' Report For the Year Ended 31 March 2022

Financial Statements

The directors present their annual report and audited financial statements of the Association for the year ended 31st March 2022.

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 12. 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 £2,846,569 which was a decrease of 1.8% when compared with the previous year. Operating costs decreased by 3.8% resulting in an operating surplus of £414,296 compared with £371,281 in 2021.

The total comprehensive income for the year was £400,911 compared to £357,453 in the previous year.

The total reserves of the Association now amount to £4,594,269.

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 2022/23 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 residents 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 2022 this measure equated to £651,630. Whilst this is slightly short of the target of £672,000 the Board are confident that in the coming year the target will be reached.

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.

YMCA St Helens

Directors' Report (continued) For the Year Ended 31 March 2022

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
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 2022

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.

YMCA St Helens

Directors' Report (continued) For the Year Ended 31 March 2022

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 2022 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 (2021 - Nil). Any charitable contributions are made within the Association's normal activities.

YMCA St Helens


Directors' Report (continued) For the Year Ended 31 March 2022

Auditors

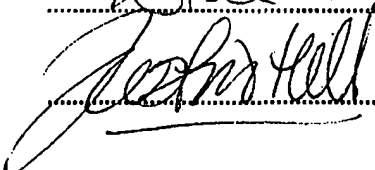
In accordance with the Companies Act 2006 a resolution to re-appoint the Association's auditors, Beever and Struthers will be proposed at the next Board Meeting.

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

Opinion

We have audited the financial statements of YMCA St Helens (the 'Association') for the year ended 31 March 2022 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 2022 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 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 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

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

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.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws, regulations and guidance that affect the Company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, the Statement of Recommended Practice for registered housing providers: Housing SORP 2018, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2019, tax legislation, health and safety legislation, and employment legislation.

YMCA St Helens

- We enquired of the Board and reviewed correspondence and Board meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Board have in place, where necessary, to ensure compliance.
- We gained an understanding of the controls that the Board have in place to prevent and detect fraud. We enquired of the Board about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: laws related to the construction and provision of social housing recognising the regulated nature of the Company's activities.
- We reviewed financial statements disclosures and supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the Board about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

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.




Richard Graham BA FCA (Senior Statutory Auditor)
For and on behalf of
BEEVER AND STRUTHERS
Statutory Auditor
St George's House
215/219 Chester Road
Manchester M15 4JE
Date: 29/09/2022

YMCA St Helens**Statement of Comprehensive Income**

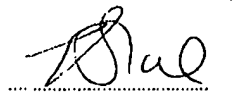
	Notes	Year Ended 31-Mar-22 £	Year Ended 31-Mar-21 £
Turnover	2	2,649,944	2,701,557
Operating expenditure	2	<u>(2,432,273)</u> 217,671	<u>(2,527,435)</u> 174,122
Other income	2	<u>196,625</u>	<u>197,159</u>
Operating surplus		414,296	371,281
Interest receivable		3,123	4,207
Interest payable and financing costs	5	<u>(16,508)</u>	<u>(18,035)</u>
Surplus before Taxation		<u>400,911</u>	<u>357,453</u>
Total comprehensive income for the year	6	<u>400,911</u>	<u>357,453</u>

The financial statements on pages 13 to 25 were approved and authorised for issue by the Board on and were signed on its behalf by :

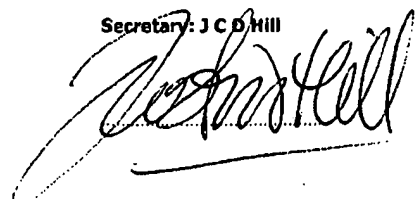
Board Member: J Frodsham



Board Member: E Stanley



Secretary: J C D Hill



The results relate wholly to continuing activities and the notes on pages 17 to 25 form an integral part of these accounts.

YMCA St Helens
Statement of Financial Position

	Notes	At 31-Mar-22 £	At 31-Mar-21 £
Fixed Assets			
Tangible fixed assets	10	<u>11,133,571</u> <u>11,133,571</u>	<u>11,289,992</u> <u>11,289,992</u>
Current Assets			
Trade and other debtors	11	200,463	261,391
Cash and cash equivalents	12	<u>1,196,011</u> <u>1,396,474</u>	<u>900,052</u> <u>1,161,443</u>
Less: Creditors:			
Amounts falling due within one year	13	<u>(711,040)</u>	<u>(656,885)</u>
Net Current Assets		<u>685,434</u>	<u>504,558</u>
Total Assets Less Current Liabilities		11,819,005	11,794,550
Creditors:			
Amounts falling due after more than one year	13a	<u>(7,224,736)</u>	<u>(7,601,192)</u>
Total net assets		<u><u>4,594,269</u></u>	<u><u>4,193,358</u></u>
Reserves			
Income and expenditure reserve	20	<u>4,594,269</u>	<u>4,193,358</u>
Total reserves		<u><u>4,594,269</u></u>	<u><u>4,193,358</u></u>

The financial statements on pages 13 to 25 were approved and authorised for issue by the Board on and were signed on its behalf by:

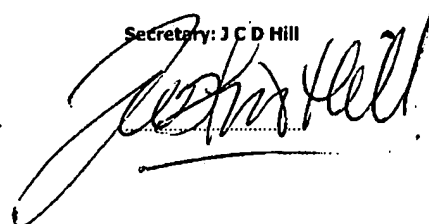
Board Member: J Frodsham



Board Member: E Stanley



Secretary: J C D Hill



The notes on pages 17 to 25 form an integral part of these accounts.

Company registration number: 01947323

YMCA St Helens **Statement of Changes in Reserves**

	Income and expenditure reserve £	2022 Total £	2021 Total £
At 1 April	4,193,358	4,193,358	3,835,905
Surplus for the year	400,911	400,911	357,453
At 31 March	4,594,269	4,594,269	4,193,358

The notes on pages 17 to 25 form an integral part of these accounts.

YMCA St Helens

Statement of Cash Flows

	Year Ended 31-Mar-22 £	Year Ended 31-Mar-21 £
Net cash flow from operating activities	600,275	354,810
Cash flow from investing activities		
Purchase of tangible fixed assets	(90,918)	(150,728)
Interest received	3,123	4,207
	<u>(87,795)</u>	<u>(146,521)</u>
Cash flow from financing activities		
Interest paid	(16,522)	(18,459)
New borrowings received	-	50,000
Repayment of borrowings	(200,000)	(112,500)
	<u>(216,522)</u>	<u>(80,959)</u>
Net change in cash and cash equivalents	295,958	127,330
Cash and cash equivalents at the beginning of the year	900,052	772,722
Cash and cash equivalents at the end of the year	<u>1,196,011</u>	<u>900,052</u>

	Year Ended 31-Mar-22 £	Year Ended 31-Mar-21 £
Cash flow from operating activities		
Surplus for the year	400,911	357,453
Adjustments for non-cash items:		
Depreciation of tangible fixed assets	247,339	237,661
Amortisation of grant	(109,906)	(109,906)
Decrease in trade and other debtors	60,927	43,600
(Decrease)/Increase in trade and other creditors	32,906	(130,625)
Increase/(Decrease) in accruals and deferred income	5,843	(78,693)
Increase/(Decrease) in pension creditor	(51,130)	21,492
Adjustments for investing or financing activities:		
Interest payable	16,508	18,035
Interest receivable	(3,123)	(4,207)
Net cash generated from operating activities	<u>600,275</u>	<u>354,810</u>

	At 01-Apr-21 £	Cash flows £	At 31-Mar-22 £
Analysis of changes in net debt			
Cash	900,052	295,959	1,196,011
Bank loans due within one year	(150,833)	833	(150,000)
Bank loans due greater than one year	(949,166)	199,167	(749,999)
Total	<u>(199,947)</u>	<u>495,959</u>	<u>296,012</u>

The notes on pages 17 to 25 form an integral part of these accounts.

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2022

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 2019. 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 2022/23, 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 £30,619 pa over the period to April 2029, accordingly this is shown as a liability in notes 14 and 14a in these accounts. In addition, YMCA St Helens is required to contribute £6,844 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.

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2022

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	40
Lift	20
Flooring	10
Refurbishment	40

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.

Notes to the Financial Statements for the year ended 31 March 2022

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

	2022		
	Turn-over £	Operating expenditure £	Operating surplus/ (deficit) £
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	115,182
Total	2,846,570	2,432,274	414,296

	2021		
	Turn-over £	Operating expenditure £	Operating surplus £
Social housing lettings (note 3a)	1,712,960	1,402,667	310,293
Other social housing activities (note 3a)			
Supporting people	254,611	254,611	-
Activities other than social housing (note 3b)			
Lettings	197,158	145,517	51,641
Nursery	261,839	375,805	(113,966)
Other	472,149	348,835	123,314
Total	2,898,717	2,527,435	371,282

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2022

3(a). Turnover and operating expenditure

	General Housing £	Supported Housing £	Total 2022 £	Total 2021 £
Income				
Rent receivable net of identifiable service charges and net of voids	196,023	1,151,352	1,347,375	1,326,765
Service charges	-	158,842	158,842	158,842
Amortised government grants	6,681	70,035	76,716	76,716
Covid related government grants	-	12,000	12,000	10,000
Other grants	-	240,192	240,192	254,611
Other income from Social Housing	-	79,511	79,511	140,637
Total turnover from Social Housing Lettings	202,704	1,711,932	1,914,636	1,967,571
Operating expenditure				
Management	33,784	849,256	883,040	876,260
Service charge costs	-	118,691	118,691	121,096
Routine maintenance	26,457	144,827	171,284	188,697
Bad debts	339	27,421	27,760	23,947
Depreciation of Housing Properties	24,887	105,359	130,246	122,522
Other Costs	1,109	310,544	311,653	324,756
Total Operating expenditure on Social Housing Lettings	86,576	1,556,098	1,642,674	1,657,278
Operating Surplus on Social Housing Lettings	116,128	155,834	271,962	310,293
Void losses (being rental income lost as a result of property not being let, although available for letting)	110,952	33,410	144,362	124,666

	2022 £	2021 £
3(b). Turnover from activities other than social housing		
Commercial lettings	196,624	197,158
Nursery fees	272,508	261,839
Sports and activities	12,512	2,685
Beacon other income	156,560	154,597
Youth work	-	90,442
Covid related government grants	45,213	114,654
Other	248,516	109,770
	931,933	931,145

	2022	2021
4. Accommodation owned, managed and in development		
Owned at end of year:		
General needs housing	44	44
Supported housing	103	103
	147	147

	2022 £	2021 £
5. Interest payable and financing costs		
On loans repayable wholly or partly repayable in more than five years	16,508	18,035
	16,508	18,035

	2022 £	2021 £
6. Surplus on ordinary activities		
The operating surplus is stated after charging/(crediting):-		
Auditor's remuneration in their capacity as auditors (excluding VAT)	7,500	6,975
Operating lease charges: Office equipment	8,560	8,227
Depreciation of housing properties	130,247	122,523
Depreciation of other fixed assets	117,092	115,138
Amortisation of government grants	(109,906)	(109,906)

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2022

7. Key management personnel remuneration

	2022 £	2021 £
Key management personnel are defined as the non-executive directors and the management team.		
The aggregate emoluments paid to the management team		
Emoluments	169,061	178,253
Pension contributions	14,390	16,416
	<u>183,451</u>	<u>194,669</u>

Non-executive directors received no remuneration in the year (2021- nil)

The emoluments paid to the highest paid director, excluding pension contributions	<u>67,414</u>	<u>68,979</u>
---	---------------	---------------

The number of key management personnel to whom retirement benefits are accruing under money purchase schemes	<u>No. 4</u>	<u>No. 4</u>
--	--------------	--------------

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 £6,741 (2021 £6,883) was made by the association in addition to the personal contributions of the chief executive.

8. Employee information

	2022 No.	2021 No.
The average weekly number of persons employed during the year expressed in full time equivalents (35 hours per week) was:	<u>59</u>	<u>62</u>
Staff costs	£	£
Wages and salaries	1,200,864	1,259,493
Social security costs	92,593	93,558
Other pension costs	92,540	94,986
	<u>1,385,998</u>	<u>1,448,037</u>
	No.	No.
Aggregate number of full time equivalent staff whose remuneration fell within bands of:		
£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, 63% matching portfolio and 37% 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 £2,552 from 1 May 2022. 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 7 years commencing on 1 May 2022.

	Repayable					TOTAL	TOTAL
	Within one year	One to two years	Two to five years	After five years	After more than one year	2022	2021
	£	£	£	£	£	£'000	£
As at 31 March 2022	<u>31,220</u>	<u>30,619</u>	<u>91,857</u>	<u>63,157</u>	<u>185,633</u>	<u>216,853</u>	
As at 31 March 2021	<u>37,743</u>	<u>37,834</u>	<u>113,503</u>	<u>78,903</u>	<u>230,240</u>		<u>267,983</u>

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 £34,405 (2021 £36,851). At 31 March 2022 there were outstanding contributions of £6,546 (2021 £7,530) which were paid in April 2022.

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2022

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	7,637,400	7,637,400	435,546	6,484,752	14,557,698
Additions	67,424	67,424	23,494		90,918
At the end of the year	<u>7,704,824</u>	<u>7,704,824</u>	<u>459,040</u>	<u>6,484,752</u>	<u>14,648,616</u>
Depreciation and impairment					
At the start of the year	2,287,467	2,287,467	302,056	678,183	3,267,706
Charge for the year	130,247	130,247	48,976	68,116	247,339
At the end of the year	<u>2,417,714</u>	<u>2,417,714</u>	<u>351,032</u>	<u>746,299</u>	<u>3,515,045</u>
Net Book Value					
At the end 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>
At the start of the year	<u>5,349,933</u>	<u>5,349,933</u>	<u>133,490</u>	<u>5,806,569</u>	<u>11,289,992</u>
Housing Properties comprises:				2022	2021
Freehold land and buildings				£ <u>5,287,110</u>	£ <u>5,349,933</u>

The carrying value included within other land and buildings that is secured on the bank loan is £5,738,453 (2021 £5,806,569).

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2022

	2022	2021
	£	£
11. Trade and other debtors		
Rent arrears	57,210	162,934
Less: provision for bad debts	(20,778)	(29,342)
	<u>36,432</u>	<u>133,592</u>
Other debtors	72,964	84,485
Prepayments and accrued income	91,067	43,314
	<u><u>200,463</u></u>	<u><u>261,391</u></u>

Debtors are all due within one year.

	2022	2021
	£	£
12. Cash and cash equivalents		
Cash at bank and in hand	1,196,011	900,052
	<u><u>1,196,011</u></u>	<u><u>900,052</u></u>

	2022	2021
	£	£
13. Creditors: amounts falling due within one year		
Trade creditors	120,211	59,442
Rent in advance	47,167	47,167
Rents and service charges paid in advance	7,153	12,925
Taxation and social security	32,141	26,852
Accruals and deferred income	198,833	193,004
Deferred Capital Grants (Note 15)	109,906	109,906
Pension liability (Note 10)	31,220	37,743
Other creditors	14,409	19,012
Bank Loans (Note 14b)	150,000	150,833
	<u><u>711,040</u></u>	<u><u>656,884</u></u>

	2022	2021
	£	£
13a. Creditors: amounts falling due in more than one year		
Rent in advance	424,500	471,667
Provision for dilapidation costs	55,581	55,581
Sinking fund	187,411	163,021
Deferred Capital Grant (Note 15)	5,621,612	5,731,517
Pension liability (Note 10)	185,633	230,240
Bank Loans (Note 14b)	749,999	949,166
	<u><u>7,224,736</u></u>	<u><u>7,601,192</u></u>

The bank loan of £899,999 (2021: £1,099,999) 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 6 years. In addition the Association received a government secured Bounce Back of £50,000 which was repaid in February 2022.

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.

	2022	2021
	£	£
13b. Debt analysis		
Loans repayable by instalments:		
Within one year	150,000	150,833
In one year or more but less than two years	150,000	160,000
In two years or more but less than five years	450,000	489,167
In five years or more	149,999	299,999
	<u><u>899,999</u></u>	<u><u>1,099,999</u></u>

	2022	2021
	£	£
14. Deferred capital grants		
At the start of the year	5,841,423	5,951,329
Released to income in the year	(109,906)	(109,906)
	<u><u>5,731,517</u></u>	<u><u>5,841,423</u></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	5,621,611	5,731,517
	<u><u>5,731,517</u></u>	<u><u>5,841,423</u></u>

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2022

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:

	2022 £	2021 £
Not later than one year	10,201	8,510
Later than one year and not later than five years	16,463	26,663
	<u>26,664</u>	<u>35,173</u>

17. Grant and financial assistance

	2022 £	2021 £
The total accumulated government grant and financial assistance received at 31 March:		
Held as deferred grant - housing	2,931,043	2,931,043
Held as deferred grant - other	3,020,286	3,020,286
Recognised as income in the Statement of Comprehensive Income - housing	1,534,316	1,534,316
Recognised as income in the Statement of Comprehensive Income - other	417,746	417,746
	<u>7,903,391</u>	<u>7,903,391</u>

18. Capital Commitments

	2022 £	2021 £
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

YMCA St Helens

Notes to the Financial Statements for the year ended 31 March 2022

20. Movement on Reserves

	Designated Reserves				Total
	General £	Listening Service £	Warrington YMCA £	Future Major Repairs Reserve £	£
At 1 April 2020	3,578,871	-	101,760	155,274	3,835,905
Surplus for the year	345,855	-	-	11,598	357,453
At 31 March 2021	<u>3,924,726</u>	<u>-</u>	<u>101,760</u>	<u>166,872</u>	<u>4,193,358</u>
Surplus for the year	335,357	33,804	13,190	18,560	400,911
At 31 March 2022	<u>4,260,083</u>	<u>33,804</u>	<u>114,950</u>	<u>185,432</u>	<u>4,594,269</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 2022

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.