

CENTRAL YMCA

2024-2025

Trustees' Annual Report and Accounts

For year ended 31 July 2025

Central Young Men's Christian Association

Company Number: 00119249

Registered Charity Number: 213121

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Annalise's Journey: From Isolation to Inspiration

When Annalise first joined us, she was a quiet, withdrawn young person who kept herself apart from others.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

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

At first, Annalise doubted herself, convinced she was "stupid" and "fake." But Barbara challenged that thinking - You're not allowed to say you're stupid. You're learning." That simple shift changed everything. Today, Annalise's life looks very different. She has been employed at Doncaster Royal Infirmary, meeting patients, offering kindness, and making a difference every day. Her dream is to become a nurse - a goal she is actively pursuing. Watching her take each step toward that ambition fills us with pride. In a few years, we believe she will be working in mental health, just as she hoped.

Reflecting on her journey, Annalise says:

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

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

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

As one of our team members reflects:

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

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

Foreword

**Andrew Beal, Chair
of the Board of
Trustees**



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

The last few years have been incredibly challenging for the Charity. We recorded substantial losses in the financial year ending July 2024 and have again recorded a significant, albeit smaller, deficit in the year ending July 2025. As the Charity has restructured its activities, some of these losses have been as

a result of the inevitable costs associated with redundancies and exit from existing buildings. They have also been a result of the Charity's persistent inability, over many years, to generate sufficient income from ongoing activities to cover its operating expenses.

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

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

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

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

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

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

Outgoing CEO

Ryan Palmer

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

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

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

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

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

Interim CEO

Monique Clements

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

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

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

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

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

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

About Us

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

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



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

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

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

CENTRAL YMCA VALUES

EQUITY

We champion **fairness and opportunity for all.**

BRAVE

We challenge **ourselves and others** to grow.

EMPOWER & NURTURE

We support every learner to reach their potential.

CREATIVE

We innovate and inspire positive change.

Our Programmes 2024-25

During 2024-25 we delivered the following programmes:

APPRENTICESHIPS



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

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

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

STUDY PROGRAMMES



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

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

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

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

YMCAfit



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

YMCA AWARDS



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

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

Projects concluding

CHILDREN AND YOUNG PEOPLE

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

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

SKILLS BOOTCAMPS

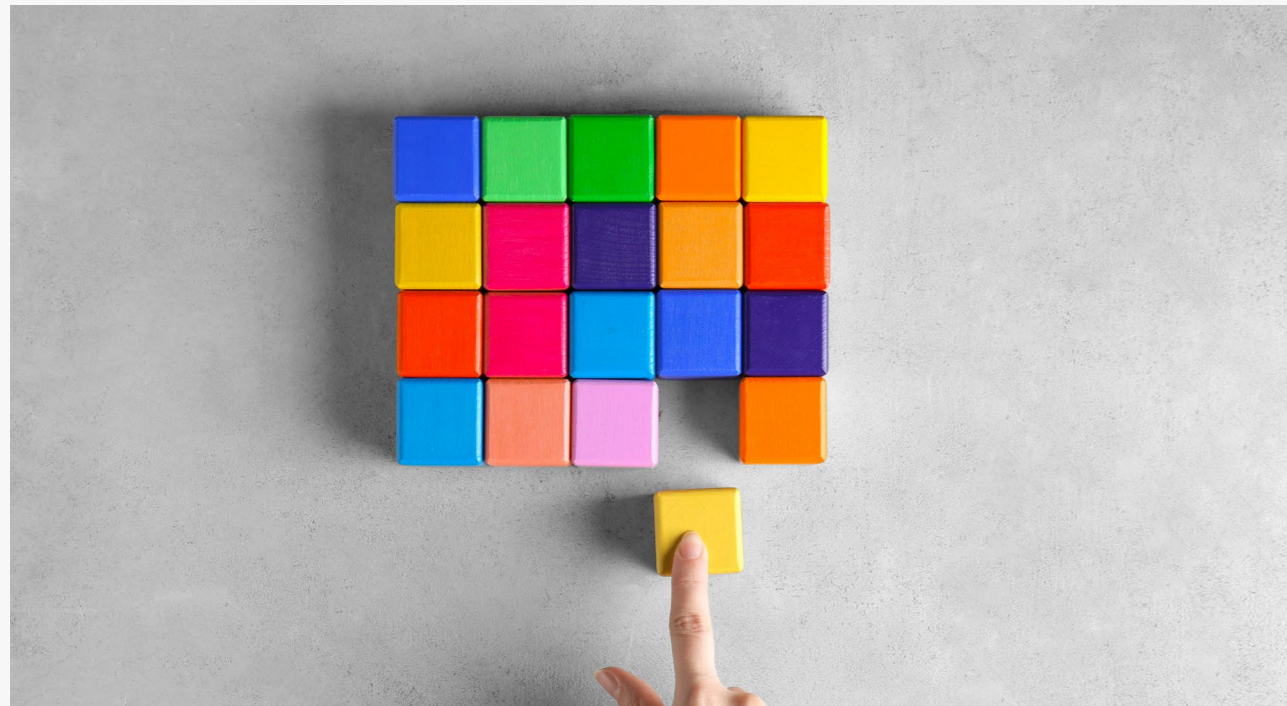
Aimed at adult learners (19+)

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

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

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

Our strategy



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

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

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



NEED

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

VISION

We envision bright and thriving futures for young people.

PURPOSE

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

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

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

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

Health and Wellbeing



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

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

With demographic changes in London's city centre, the ageing of the Club building, changes to health and wellbeing practices,

and soaring site maintenance costs, it became clear that the cost of operations at the Club were no longer being covered by the number of members the Club could reasonably expect to generate.

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



Celebrating the legacy of the Club

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

Through the Club's programmes, the incredible staff and volunteers, and the generous donations and legacies over the years, the Club provided opportunities to create real community within a busy, and

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

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



Lewis's Journey: From Struggling to Skilled

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

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

The journey wasn't easy. Lewis admits:

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

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

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

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

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

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

As one of our team members reflects:

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

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

Our impact in 2024-25

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

2,662

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

2,917

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

2,936

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

9,403

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

2,878

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

702

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

1288

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

3,387

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

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

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

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

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

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

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

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

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

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

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

2024-25 highlights



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

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

1043 apprentices were on programme during 2024-25, with apprenticeship starts growing by 10%, significantly outperforming the national growth rate of 4.1%. This reflects strong employer confidence, responsive curriculum planning, and effective engagement with key industry sectors.

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

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



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

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

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

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

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

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

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



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

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

A strong focus on learner support ensures all learners, including those with additional needs, can fully engage and thrive. Learning Support Tutors provide personalised support, tailored interventions, and flexible delivery where needed, helping learners build confidence, independence, and long-term success. Through these initiatives, YMCAfit is shaping skilled, confident fitness professionals who can meet the diverse needs of communities, deliver inclusive, high-quality sessions, and progress in their careers with clear pathways and ongoing CPD opportunities.

Our Delivery Locations

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



Central YMCA logo on waypoint covers both Apprentiships and Study Programs



YMCAfit logo is used on waypoints to represent venue locations.



Venue location pins.

● Circle represents Education and Skills locations.



Venue location pins.

● Circle represents YMCAfit locations.



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

Our Partners

Partnerships and collaboration are core to delivering our strategic objectives, and we choose our partners carefully based on our common drive to deliver broader social value. For delivery of Study Programmes, we work with a range of partners including football and sport clubs to support young people studying an academic qualification alongside their desire to be involved in sport, coaching and fitness.

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

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

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

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

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

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

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



Our Commitments

Our commitment to keeping our people safe

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

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

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

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

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

Our commitment to equality, diversity and inclusion

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

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

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

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

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





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

1. **Leadership & Culture:** Continue to embed an inclusive culture and accountable leadership
2. **Service-user access, participation & equity of opportunity:** Ensuring equitable access, full participation and success in their education and training programmes
3. **Curriculum design, delivery & learning environment:** Continue to build learning environments that are ambitious, inclusive, culturally responsive, and support all learners to develop the knowledge, skills, behaviours and cultural capital they need
4. **Staff Development, Recruitment & Progression:** Ensuring our workforce reflects diversity, and all staff have access to development, progression and opportunities without bias or barriers
5. **Data, Monitoring & Accountability:** Continuing to build robust systems to collect, analyse, communicate and act on data, helping to hold the Charity accountable through transparent reporting.

Employment Policies

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

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

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

Staff engagement is supported through:

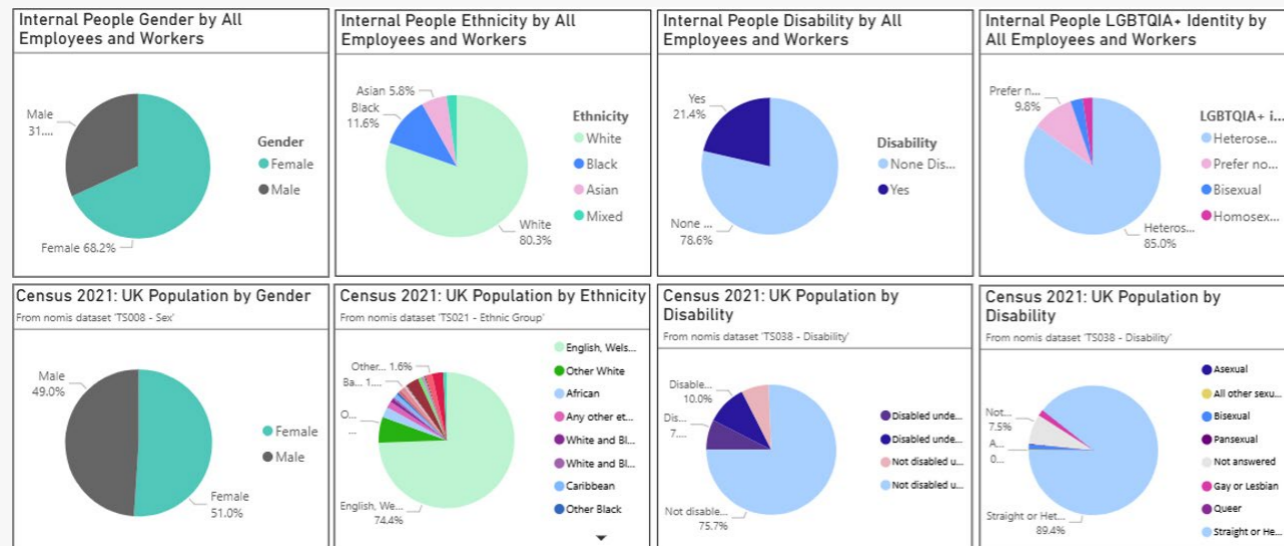
- **Open communication:** Regular updates via staff forums, executive team roadshows, and email communications to ensure everyone remains informed
- **Employee voice:** Actively seeking staff feedback and taking meaningful action to address concerns and suggestions
- **Empowerment:** Trusting staff to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

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

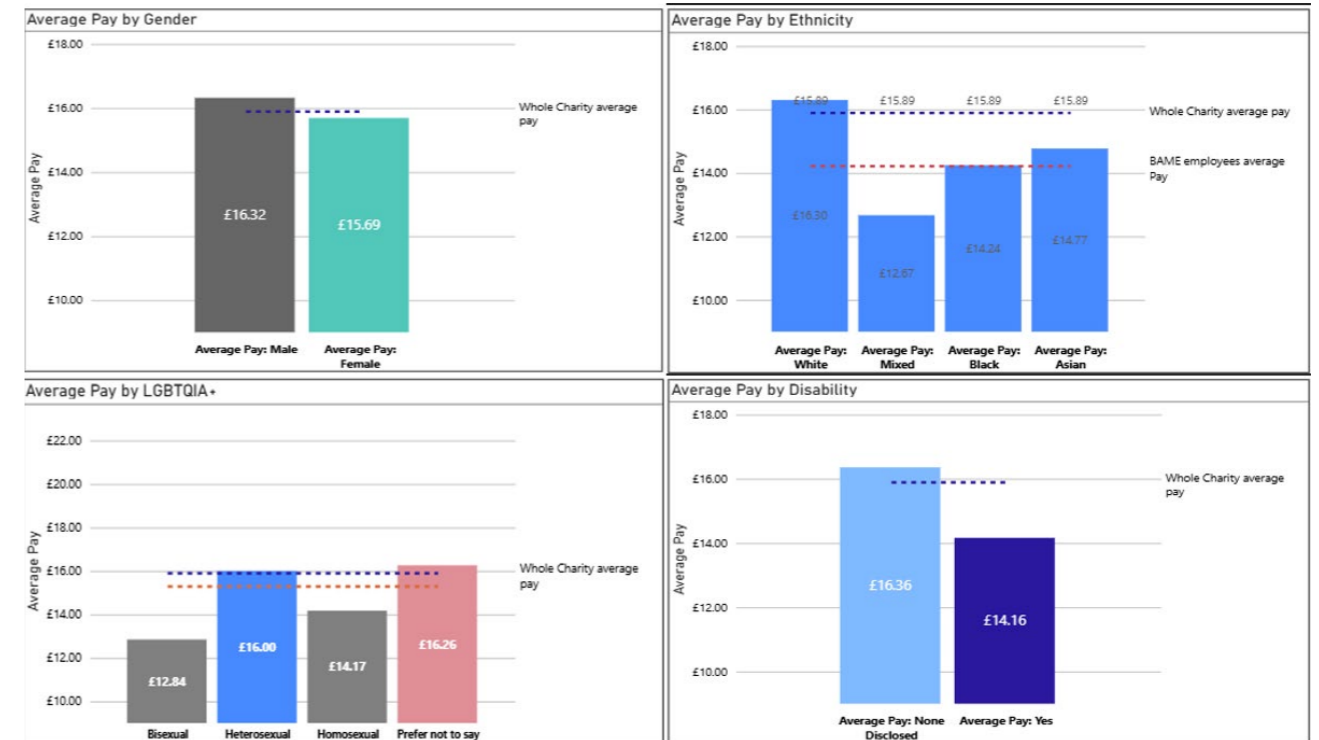
As we continue to evolve, equality, diversity, and inclusion remain central to our organisational practices. These principles not only shape our policies but also guide us in creating an environment where every individual feels valued and empowered to contribute to our mission.



Workforce representation and pay gap analysis



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



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

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

Our commitment to ethical business practice

Modern Slavery Statement

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

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

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

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

Our commitment to the environment

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

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

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

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

The financial period in review

12 months to 31 July 2025

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

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

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

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

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

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

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

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

Despite efforts over the last few years to improve business performance in YMCAfit and YMCA Awards they have continued to underperform and as part of its new strategy the Charity has decided to exit from these activities. After the year end, in February 2025 YMCA Awards was sold. The company continues to consider its options for the future of its YMCAfit business unit.

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

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

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

Share of the deficit contribution from each of the charitable operations

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

Fixed assets

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

Grants received – the Group and the Association

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

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

Dependence on donations

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

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

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

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

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

Trustees' Risk Statement

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

Risk management

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

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

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

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

The Board and its committees receive regular reports on:

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

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

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

Principal risks and uncertainties

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

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The Charity's principal risks include:

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

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

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

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

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

Reserves policy

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

Reserve	Current reserves 2025	Current reserves 2024	Further information
Funds represented by property, plant and equipment and intangible assets (Note 10)	£1,032k	£1,387k	The funds invested in tangible and intangible fixed assets are not freely available to the Group and therefore are excluded from free reserves.
Restricted endowment reserves	-	£1,056k	These are funds arising from a legacy which are restricted as to their future use and therefore are not freely available. During the year the restriction on the fund was removed following agreement from the Charity Commission.
Designated reserve – Basil Scott fund	-	£264k	This was designated to provide educational grants in the name of the late Mr Scott. During the year the Board agreed to remove the designation.
Other reserves	£1,735k	£5,373k	This comprises 'free' reserves (cash and investments) plus the balance of net liabilities.
Total Group reserves	£2,767k	£8,080k	

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

As at 31st July 2025 the Charity's 'free' reserves comprises of its cash £0.217m, (2024 £4.954m) and investments £3.318m (2024 £3.774m). This amounts to £3.535m (2024 £8.728)

The free reserves balance as at 31 July 2025 was therefore 93% of target (2024: 212% based upon three month's operating costs). The erosion of reserves and the long-term financial sustainability of the Charity is recognised as a key risk and the restructuring taken both in the financial year and after the year end are with the objective of helping to address these risks, stabilise the finances of the Charity and to help ensure that the level of free reserves is appropriate.

Auditor

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

Trustees' Annual Report

Public Benefit Statement

Objectives and activities

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

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

The principal activities for the year were to provide:

A broad range of relevant training programmes, in the form of vocational and work-based learning and continuous professional development courses, delivered through Central YMCA's Education and Training operations, including YMCAfit, with identified fitness and exercise facilities at YMCA KX.

A wide range of nationally recognised vocational qualifications developed and managed by YMCA Awards from Level 1 to Level 4 for those undertaking suitable courses run by third parties in the UK, Europe and the rest of the world.

This work supported the following outcomes:

Providing routes to learning and access to education for young people not in education, employment, or training

Creating safe spaces to learn

Providing targeted access to work experiences

Providing careers advice and guidance and creating individualised support plans

Building skills to set goals and life plans

Providing mentoring, pastoral support and other enrichment activities.

Governance, Structure And Management

Public Benefit Statement

Governing document

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

Charitable objects

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

- (i) Provide a welcome to Members and beneficiaries for themselves, in a meeting place which is theirs to share, where friendship can be made and counsel sought.
- (ii) Develop activities which stimulate and challenge its Members and beneficiaries in an environment that enables them to take responsibility and find a sense of achievement.
- (iii) Involve all Members in care and work for others.
- (iv) Create opportunities for exchanging views, so that its Members can improve their understanding of the world, of themselves and of one another.
- (v) Relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances.

Appointment of Trustees

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

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

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

Annual board reviews

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

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

Trustees' induction and training

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

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

Risk and Audit Committee

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

Resources Committee

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

Nominations Committee

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

Awards Committee

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

Education and Training Committee

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

Equality Diversity and Inclusion Steering Group

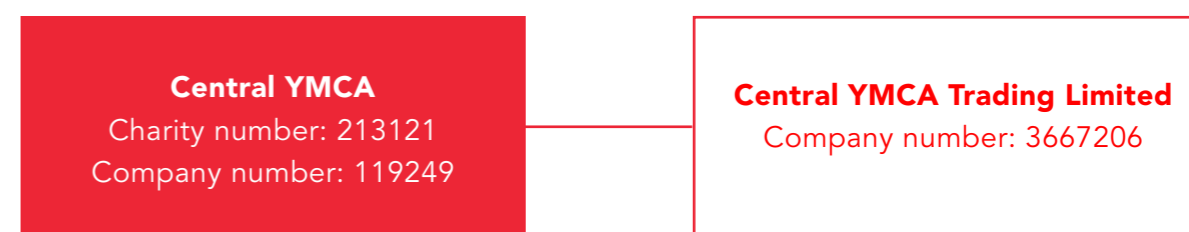
- Meets at least quarterly
- Contributes to the development and review of the Charity's Equality, Diversity and Inclusion policy and annual priorities
- Reviews and monitor progress against ED&I objectives, action plans and any associated targets, advising and recommending as appropriate and contributing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

Health and Wellbeing Committee

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

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

Group Structure



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

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

Statement of Trustees' Responsibilities

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

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

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

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Disclosure of information to auditor

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

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

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

On behalf of the Board

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

S Varma

Chair of Risk and Audit Committee

A Beal

Chairman

N da Silva

Company Secretary

Date approved: 16 February 2026

Registered Office:
120 Cromer Street
London
WC1B 8BS

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

Opinion

We have audited the financial statements of the Central Young Men's Christian Association (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 July 2025 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and the group statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 July 2025 and of the group's income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Material uncertainty related to going concern

We draw attention to the information contained in the financial statements on page 68 and to the principal accounting policies, "going concern" on page 68 in the financial statements, which indicate a material uncertainty exists that may cast doubt on the group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

How the audit was considered capable of detecting irregularities including fraud

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

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

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

- Making enquiries of representatives from the trustees and directors as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.
- To address the risk of fraud through management bias and override of controls, we:
- Carried out substantive testing of expenditure including the authorisation thereof;
- Performed testing of journals;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- Agreeing accounts disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring as to actual and potential litigation and claims.
- There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

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

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

Use of our report

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

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

Date: [INSERT]

Consolidated Statement of Financial Activities 2025

Incorporating the Income and Expenditure Account

for the year ended 31 July 2025

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

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

Consolidated Statement of Financial Activities 2024

Incorporating the Income and Expenditure Account

for the year ended 31 July 2024

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

Consolidated Balance Sheet

Company number: 119249 as at 31 July 2025

	Note	Total 2025 £'000	Total 2024 £'000
Fixed assets:			
Intangible – IT Software	10	611	1,032
Plant, property and equipment	10	398	350
Investments	11	3,318	3,774
Total fixed assets		4,327	5,156
Current assets:			
Inventories	12	-	2
Debtors	13	744	1,001
Cash at bank and in hand		217	4,954
Total current assets		961	5,957
Liabilities:			
Creditors: Amounts falling due within one year	14	(2,521)	(3,033)
Net current assets		(1,560)	2,924
Total assets less current liabilities		2,767	8,080
Provisions for liabilities	14	-	-
Bank loan	15	-	-
Total net assets		2,767	8,080
The funds of the charity:			
Endowment funds	18	-	1,056
Restricted income funds	18	-	-
Total restricted funds		-	1,056
Unrestricted fund – general	16	920	4,913
Unrestricted fund – designated reserves	17	-	264
Revaluation reserves	16	1,847	1,847
Total unrestricted funds		2,767	7,024
Total charity funds		2,767	8,080

These financial statements were approved and authorised for issue by the Board of Trustees on 29 January 2026 and were signed on its behalf by:

A Beal _____ S Varma
Chair _____ Chair of Risk and Audit Committee _____

Parent Association Balance Sheet

Company number: 119249 as at 31 July 2025

	Note	Total 2025 £'000	Total 2024 £'000
Fixed assets:			
Intangible – IT Software	10	611	1,032
Plant, property and equipment	10	398	350
Investments	11	3,318	3,774
Total fixed assets		4,327	5,156
Current assets:			
Debtors	13	696	989
Cash at bank and in hand		217	4,954
Total current assets		913	5,943
Liabilities:			
Creditors: Amounts falling due within one year	14	(2,574)	(3,363)
Net current assets		(1,661)	2,580
Total assets less current liabilities		2,666	7,736
Provisions for liabilities	14	-	-
Bank loan	15	-	-
Total net assets		2,666	7,736
The funds of the charity:			
Endowment funds	18	-	1,056
Restricted income funds	18	-	-
Total restricted funds		-	1,056
Unrestricted fund – general	16	819	4,569
Unrestricted fund – designated reserves	17	-	264
Revaluation reserves	16	1,847	1,847
Total unrestricted funds		2,666	6,680
Total charity funds		2,666	7,736

These financial statements were approved and authorised for issue by the Board of Trustees on 29 January 2026 and were signed on its behalf by:

A Beal _____ S Varma
Chair _____ Chair of Risk and Audit Committee _____

Consolidated Statement of Cash Flows

Company number: 119249 as at 31 July 2025

	Note	Total 2025 £'000	Total 2024 £'000
Cash flows from operating activities:			
Net cash used in operating activities	20	(4,553)	(5,853)
Cash flows from investing activities:			
Dividends, interest and rents from investments		119	29
Purchase of property, plant and equipment		(516)	(279)
Purchase of IT Software and Product Development		(335)	(776)
Proceeds from sale of Fixed assets and Property held for resale		-	14,983
Proceeds from sale of investments		1,465	2,118
Purchase of investments		(881)	(501)
Net cash provided by investing activities		(148)	15,574
Cash flows from financing activities:			
		(18)	27
Finance Lease		(18)	(4,997)
Loan repayment		(36)	(4,970)
Net cash outflow from financing activities		(4,737)	4,751
		4,954	203
Change in cash and cash equivalents in the reporting period		217	4,954
Cash and cash equivalents at the beginning of the reporting period		203	906
Cash and cash equivalents at the end of the reporting period		4,954	203

Notes for Accounts

Tutor and learner
at Doncaster Education Centre

1. General Information

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

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

2. Statement of Compliance

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

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

3. Accounting Policies

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

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

(a) Basis of preparation

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

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

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

(b) Going concern

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

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

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

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

(c) Exemptions for qualifying entities under FRS 102

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

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

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

(d) Basis of consolidation

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

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

(e) Foreign currency

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

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

(f) Revenue recognition

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

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

(g) Restructuring costs

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

(h) Employee benefits

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

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

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

(i) Taxation

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

(j) Property, plant and equipment

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

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

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

Long leasehold buildings - 40 years

Refurbishment works to the long leasehold buildings - 10 years

Short leasehold buildings - 20 years

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

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

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

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

(k) Intangible assets

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

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

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

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

(l) Investments

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

(m) Leased assets

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

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

(n) Inventories

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

(o) Cash and cash equivalents

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

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

(p) Provisions

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

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

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

(q) Financial instruments

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

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

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

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

(r) Apportionment of expenses

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

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

Company number: 119249 as at 31 July 2025

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

(s) Funds

Funds held by the Association are either

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

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

4. Critical accounting judgements and estimation uncertainty

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

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

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

(b) Key accounting estimates and assumptions

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

(c) Provisions for property dilapidations

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

(d) Provision for irrecoverable debts

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

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

5. Analysis of income

Analysis of income 2025

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

5. Analysis of income (continued)

Analysis of income 2024

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024 £'000
Charitable activities:				
<i>Wellbeing</i>				
YMCA Club	1,634	11	-	1,645
One KX	69	-	-	69
<i>Education</i>				
YMCAfit training courses	2,200	-	-	2,200
YMCA Skills and Education	5,424	-	-	5,424
YMCA Awards	630	-	-	630
<i>Other projects</i>	-	-	-	-
	9,957	11	-	9,968
Voluntary income – donations	70	110	-	180
Other trading activities:				
Commercial trading income	3,98	-	-	398
Exceptional income	-	-	-	-
Total income before investment income	10,425	121	-	10,546
Investment income	29	-	-	29
Total	10,454	121	-	10,575

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

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

6. Analysis of expenditure

Analysis of income 2025

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2025 £'000
Charitable activities:					
<i>Wellbeing</i>					
YMCA Club		1,384	38	307	1,729
One KX		558	-	42	600
Moorgate		468	-	17	486
<i>Education</i>					
YMCAfit training courses		1,525	-	638	2,163
YMCA Skills and Education		7,184	14	2,406	9,604
YMCA Awards		1,231	37	399	1,667
Restructuring costs	19	813	-	-	813
Loan interest		3	-	-	3
		13,166	89	3,809	17,064
Raising Funds:					
Commercial trading		82	-	13	95
Total income before investment income		13,248	89	3,822	17,159
Investment costs		32	-	11	43
Total		13,280	89	3,833	17,202

Analysis of total expenditure 2024

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

All allocated support costs have been charged against unrestricted funds.

6. Analysis of expenditure (continued)

Support costs are made up as follows:

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

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

Governance costs are made up as follows:

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

7. Net expenditure for the financial period

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

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

8. Remuneration of Trustees

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

9. Staff numbers and costs

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

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

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

The aggregate payroll costs of these persons were as follows:

	2025 £'000	2024 £'000
Wages and salaries	6,607	5,754
Redundancy costs	171	7
Social security costs	680	555
Other pension costs	241	215
	7,669	6,531

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

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

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

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

Key management compensation

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

10. Property, plant and equipment, and intangible assets

For the group and association 2025:

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

For the group and association 2024:

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

11. Fixed Asset Investments - Group and Association

External investments (Group and Association)

	2025	2024
	£'000	£'000
Opening fair value	3,774	5,666
Purchases at cost	881	501
Sale proceeds	(1,465)	(2,118)
Gain/loss on investments in year	128	(275)
Closing fair value	3,318	3,774

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

The investments were allocated as follows:

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

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

12. Inventory

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

13. Debtors

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

The Group and Association trade debtors are stated after provisions for bad and doubtful debts of £107k (2024: £nil). Bad debts written off in the year were £25k (2024: £304k).

14. Creditors: amounts falling due within one year

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

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

Deferred income analysis for Group and Association

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

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

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

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

Provisions for the Group and Association

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

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

Finance leases

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

The finance leases relate to gym equipment.

15. Bank loan – Group and the Association

	2025 £'000	2024 £'000
Loan debt is repayable: <i>Add the lines</i>		
- within 12 months	-	18
	-	18

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

16. Analysis of total funds

Analysis of total funds – Group 2025

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

Analysis of total funds – Group 2024

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

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

16. Analysis of total funds - (continued)

Analysis of Group net assets between funds at 31 July 2025

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

Analysis of Group net assets between funds at 31 July 2024

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

17. Designated funds – the Group and the Association

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

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

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

18. Restricted funds – the Group and the Association

Analysis of restricted funds – Group and the Association 2025

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

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

Analysis of restricted funds – Group and the Association 2024

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

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

19. Restructuring and one-off costs

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

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

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

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

21. Changes in net debt – group

Analysis of changes in net debt – Group 2025

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

Analysis of changes in net debt – Group 2024

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

22. Capital commitments – the Group and the Association

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

23. Operating lease commitments – the Group and the Association

The following represent the leasing commitments:

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

24. Related party transactions

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

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

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

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

25. Post balance sheet events

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

Reference and administration details

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