YMCA FAIRTHORNE GROUP

England & Wales · Charity number 1090981

Details

Other names	SOUTH EAST HAMPSHIRE YMCA, YMCA FAIRTHORNE GROUP LTD, YMCA FG
Status	Registered
Legal form	Charitable company
Company number	04336719
Registered	2002-03-07
Register	View on the Charity Commission register

Contact

Address	Fairthorne Manor Botley Road Curbridge Southampton SO30 2GH
Phone	02382145453
Email	info@ymca-fg.org
Website	www.ymca-fg.org

Activities

Objects: THE OBJECTS OF THE ASSOCIATION ARE: (A) TO ADVANCE THE CHRISTIAN FAITH, INCLUDING BY: (I) PROMOTING A CHRISTIAN ENVIRONMENT INSPIRED AND MOTIVATED BY THE LIFE, EXAMPLE AND TEACHING OF JESUS CHRIST, WHERE PEOPLE OF FAITH AND PEOPLE OF NONE CAN WORK TOGETHER FOR THE TRANSFORMATION OF COMMUNITIES; AND (II) ENABLING PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, TO FLOURISH THROUGH EXPERIENCING AND RESPONDING TO THE LOVE OF GOD DEMONSTRATED BY THE LIFE, EXAMPLE AND TEACHING OF JESUS CHRIST; (B) TO PROVIDE OR ASSIST IN THE PROVISION IN THE INTERESTS OF SOCIAL WELFARE OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION FOR MEN AND WOMEN WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE. (C) TO PROVIDE OR ASSIST IN THE PROVISION OF EDUCATION FOR PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WITH THE OBJECT OF DEVELOPING THEIR PHYSICAL, MENTAL OR SPIRITUAL CAPACITIES.

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Activities: Working with communities in Hampshire and IOW & providingAfter School Clubs, Holiday Play Schemes, Volunteering Projects, Early Years Childcare, Residential Group Facilities, Daycamps, National Young Carers Festival, Outreach Youth Projects,In school youth work, Holiday Playschemes for Children With Special Needs, Outdoor Education, Forest School, Supported Housing for Young People,

Classification

- **How:** Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Accommodation/housing, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE. NATIONAL
- Hampshire
- Isle Of Wight
- Portsmouth City
- Southampton City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£13,821,000	£13,544,000	£9,150,000	368
2024-04-30	£12,052,000	£11,393,000	£8,873,000	343
2023-04-30	£12,276,000	£13,712,000	£8,214,000	453
2022-04-30	£10,966,000	£11,739,000	£9,650,000	419
2021-04-30	£12,783,000	£13,082,000	£10,423,000	392

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Trustees

Name	Role	Appointed
Christina Fulford		2024-10-14
David Bennett		2021-12-22
Ian Martin		2024-10-14
Jacqueline Wharton		2024-10-14
Julie Frances Stewart		2026-02-02
Katie Ruth Wasche		2025-04-03
Philippa Stokes		2023-05-05
Samantha Darrell		2024-10-14
Stewart Watson		2024-10-14

Linked charities

- NEWTOWN YOUTH CENTRE. (1090981-1)

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YMCA FAIRTHORNE GROUP

England & Wales - Charity number 1090981

Accounts

REGISTERED COMPANY NUMBER: 04336719 (England and Wales)
REGISTERED CHARITY NUMBER: 1090981

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025 FOR YMCA FAIRTHORNE GROUP

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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FOR THE YEAR ENDED 30 APRIL 2025

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 APRIL 2025

PRESIDENT EMERITUS	Mr M Tilbury
TRUSTEES	Mr D A Bennett Ms S Darrell (appointed 14 October 2024) Mrs E R L Dunford (resigned 31 July 2024) Ms C J Fulford (appointed 14 October 2024) Mr I J Martin (appointed 14 October 2024) Mrs M K Radcliffe (resigned 31 July 2024) Mrs P J F G Stokes Mr J D Towers (resigned 29 November 2024) Mrs K R Wasche (appointed 3 April 2025) Mr S R Watson (appointed 14 October 2024) Mrs J Wharton (appointed 14 October 2024) Mr P M Youngs
COMPANY SECRETARY	Mrs D Rossiter (appointed 12 December 2024) Mrs P J Spicer (resigned 12 December 2024)
SENIOR MANAGEMENT TEAM	Mrs P J Spicer — Chief Executive Ms E Corina — Director of Housing and Development Mrs S McCarthy — Director of People Mrs D Rossiter — Finance Director (From 1 December 2024) Mrs R Harris — Finance Director (Until 31 May 2024) Mrs V Kennesion — Director of Early Years Mr J Towers — Director of Youth Services Ms M Way — Director of Transformation (until 31 December 2024)
REGISTERED OFFICE	Fairthorne Manor Botley Road Curbridge Southampton Hampshire SO30 2GH
REGISTERED COMPANY NUMBER	04336719 (England and Wales)
REGISTERED CHARITY NUMBER	1090981
SENIOR STATUTORY AUDITOR	Michaela Johns (FCCA)
AUDITORS	Hopper Williams & Bell Limited Statutory Auditor Highland House Chandler's Ford Eastleigh Hampshire SO53 4AR
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP

Introduction by the Chair of Trustees and Chief Executive.

The external environment for charities remains precarious, with people's needs rapidly increasing amidst a challenging financial climate. Our response has been to drill our work down to the key impacts that are transformational for our beneficiaries and to ensure our finances and operations are truly sustainable. In the past three years, we have revitalised the charity, restructuring our service offer and finances. This year marks the third year of that stabilisation and positioning the YMCA Fairthorne Group for future growth and movement.

We have continued to achieve impact for our core beneficiaries throughout the year. The children in our early year's settings and the young people in our supported housing services benefited from new quality plans setting clear objectives with progress recognised by Ofsted who have rated all settings as Outstanding or Good. In our supported housing we identified and began targeting the 3 key barriers our young people face: good mental health, a comfortable home and a career that pays. Our community centres delivered an enormous variety of community programmes and opening the doors of Newtown Youth and Community Centre this year widened the reach of those activities. As part of this year's focus on Fairthorne Manor, we expanded access to the site by hosting a series of family events alongside our regular holiday programmes, creating more opportunities for the local community to enjoy and connect with this exceptional space.

Investing in our people and leadership has remained a top priority. We continued to strengthen our senior team and managers through targeted Leadership and Development training. New staff benefits were introduced, including wellbeing support and we celebrated excellence across the organisation through recognition schemes, including our inaugural STAR Awards. Additionally, we welcomed seven new trustees this year, each bringing valuable expertise in service quality, transformation, and fundraising - skills that will be instrumental as we consider the future strategy for the charity.

Notable achievements for the year include:

- Giving 1,222 children under 5 the very best start in life by providing over 910,000 hours of early years education and care. This represents a 27% growth in income for our settings.
- Providing 308 young people with a safe home and support and enabling 72 young people to transition successfully into independent living.
- Newtown Youth and Community Centre works were completed and community events launched.
- Welcoming 1,031 participants to our annual Young Carers Festival in the summer of 2024.
- Completing the Inclusive Classroom Profile project embedding inclusive practice at every early years setting.
- Enabling young people living at YMCA to access once again additional funding to help with living costs via grants given for fuel costs, furnishings and household essentials.
- Grants and Donations received from 25+ funders and donors totalling £208k.
- Successful launch of our volunteer strategy with over 100 volunteers helping in our activities this year.

We have been working with the senior team and trustees to refresh our current strategy. With the new Board approved vision, mission and purpose, the remaining 3 years of the strategy will be recast with a focus on four strategic goals which will hone in on driving impact and quality in all areas of our work and internally. We have set clear targets that will demonstrate the positive impact we have on children and young people. Some of these impacts can be measured, some will be behaviours we will see, and some will be stories we will tell. We are looking forward to telling these stories.

Dave Bennett and Phillipa Spicer

Purpose and Charitable Objectives

The Trustees, who are also directors of the charity, submit their annual report (including the strategic report) and audited financial statements for the 12 month period ending 30 April 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 January 2019) the provisions of the Statement of Recommend Practice Accounting by Registered Social Landlords (SORP) "Accounting and Reporting by Charities" issued in March 2005 and the "Accounting Direction for private registered providers of social housing" issued in January 2022.

YMCA Fairthorne Group is a community-based charity whose purpose statement is "Everyone should have a fair chance to discover who they are and what they can become". Our strategy is to establish YMCA places in close partnership with local communities and ensure the delivery of programmes that meet the needs of children, young people, and families.

Our Charitable Objectives as defined by our Articles of Association are:

- To unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of his Kingdom.
- To lead young people to the Lord Jesus Christ and to fullness of life in Him.
- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life.
- To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
- To 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, including, but without limitation, to provide education and training in counselling and psychodynamic therapy and to promote awareness of the effectiveness of such therapy.
- To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

Public Benefit

The Trustees confirm that they have complied with section 4 of the Charities Act 2006, to have due regard to the Charity Commissioners' general guidance on public benefit, 'Charities and Public Benefit'. The direct benefits that flow from our objectives are:

- We are a community-based charity and all programmes are offered to those of any faith or of none. Our equal opportunities policy clearly states our intention and practice in this regard.
- Free entry, funded and bursary schemes that ensure children and families can access a full range of programmes regardless of personal circumstances.
- Use of digital tools, including free online training, enabling young people and families to access knowledge, qualifications and activities.
- High-quality early years education which supports the physical and emotional development of children under 5, giving them the very best start in life.
- Enhanced quality of life and sense of wellbeing from participation in activities and events that bring groups of people together.
- Achievement of life skills and personal independence for young people participating in accommodation-based programmes, support and training.
- A strong sense of belonging for people in communities who engage with their local YMCA, leading to personal wellbeing and community cohesion.
- Involvement and inclusion in community life through opportunities for people to volunteer and participate at a local level.

Strategic Plan
This is the second year of delivery of our new strategic plan which saw a focus on driving quality and sustainability for our key beneficiaries:

Early years – all settings held Ofsted ratings of Outstanding or Good. All settings achieved their inclusion goals using the Inclusive Classroom Profile. The early years business model aligned with commercial principles, securing their sustainability despite the challenges of the funding environment.

Young people in housing – all services implemented quality improvement plans and invested in staff development. Activities focused on seeking to help young people overcome the 3 core barriers they face: good mental health, a nice affordable home, and employment that supports a good standard of living .

Community –Newtown Youth and Community Centre refurbishment works were completed and community events launched. At Fairthorne Manor options to help people access and benefit from this amazing site all year round were trialled and appraised. Eastleigh Community Centre continues to struggle to sustain regular bookings due to wider development challenges.

We continue to invest in our people with improvements in staff benefits, recognition schemes established with our inaugural STAR Awards taking place this year to celebrate success across the charity. Leadership and Development programmes are underway with our senior team and all managers. We launched an Employee Assistance Program and the wellbeing strategy is being driven by our Wellbeing Champions.

Work continued in refreshing our vision and mission statements with four clear strategic goals.

The YMCA Way
The YMCA Way describes how we design and deliver programmes. It consists of four equally weighted elements which in combination generate quality activities, offering opportunities for individual and community growth. In the context of our refocus and new strategy, The YMCA Way will be reviewed and refreshed over the next year in a staff-led initiative supported by members of the Leadership Team.

Values
Welcoming, Active, Listening, Inspiring, Caring, Exciting.

Community led
Community-led means we undertake activities the community wishes us to do, and wishes to be involved in.

Evidence led
We implement evidence-based practice to achieve positive impact.

Our Behaviours
We model behaviours derived from our values through all interactions with children, families, the community, and each other.

Achievements and Activities

The Very Best Start In Life

919,952 hours (2024: 880,816 hours) of childcare and early years education were provided to 1,222 children (2024: 1,360 children) across our early years' settings at Andover, Eastleigh, Fairthorne Manor, New Milton, Newport, Whale Island and Woolston. All settings maintained or grew their occupancy achieving a 27% growth in income.

The Inclusive Classroom Profile (ICP) project concluded having trained staff and implemented inclusion systems across all 7 of our YMCA settings.

The Best School Holidays

Children benefitted from exciting and engaging school holiday activities at our Daycamps and Holiday Club programmes at Fairthorne Manor with over 5,003 days (2024: 5,377 days) delivered in the year. We were successful in securing further grant funding from the Department of Education's Holidays and Food scheme which funded places for children from families in receipt of benefits related free school meals or who face adversity.

Exciting Group Activities and Residentials

12,170 (2024: 14,912) people attended day and residential group activities at our sites at Fairthorne Manor in Hampshire and Winchester House in Isle of Wight.

Young People in Housing

308 young people (2024: 260 young people) received support while living in YMCA housing in Basingstoke, Southampton and Isle of Wight. A total of 72 young people (2024: 46 young people) successfully moved on to independent living. Support included drugs and alcohol advice, sexual health advice, mental health support and access to counselling.

George Williams House and YMCA Basingstoke undertook a full Advantaged Thinking assessment and are continuing to engage positively with the Foyer Federation to achieve this accreditation within the 12-month extension period. The focus was on data and reporting to demonstrate impact, and on improvements to the buildings.

A focus has been sustained on supporting residents with their mental health. Our volunteer counselling scheme has been highly successful on the Isle of Wight, with residents taking opportunities to access these services. Equally, George Williams House has made use of these voluntary services as well. Further assessments have been taking place to determine additional activities that can be introduced to support residents with their mental health and wellbeing.

Community Programmes

We continued with the enormous variety of community programmes at our community branches. This included activities directly delivered by YMCA such as the community library at Weston, Southampton, Newtown Youth and Community Centre, Southampton and Eastleigh Community Centre; schemes delivered in partnership with other organisations such as food and clothing pantries; and activities delivered by others in our venues including Food Bank, specialist support meetings such as AA, health clinics, family activities, fitness classes and healthy lifestyle activities.

At Fairthorne Manor, 14,369 (2024:13,245) people enjoyed a range of family programmes including Treetots, Family Fun Day, river access and craft hire, and camping. At Winchester House 2,750 (2024: 2,913) people attended community group activities delivered by partners.

1031 participants from across England attended the 2024 Young Carers Festival (2023:1,055).

Fundraising

A total of £208k (2024: £498k) was received in the form of grants:

The Trustees would like to thank the following organisations which have supported the work of YMCA Fairthorne Group during the course of the financial period:

Grant Funders:
Coop Community Fund
The Masonic Charitable Foundation

UK Youth Fund
Portsmouth City Council
IOW Council
OFGEM
Sainsbury's
Hampshire County Council
Tesco Groundworks
Sir Jeremiah Coleman Gift Trust
Centrepoint
Warburtons Community Grant
Winchester City Council
Morrisons Foundation
Percy Bilton Charity
LandAid
National Garden Scheme

Corporate Donations:
British American Tobacco
Costco
DP World (Southampton)
NATS
Concept Photography
Silver Lining Convergence Ltd
Fine & Country Estate Agency
Specsavers/Airways Optical

No external professional fundraiser or commercial participator was used during this period. Fundraising activities were monitored by the fundraising team, including ensuring that there were no unreasonable intrusions or approaches made in raising funds, either directly or on behalf of the organisation. No complaints were received in relation to fundraising.

Plans for Future Periods

Strategy
The external environment for charities remains precarious with people's needs rapidly increasing amidst a challenging financial climate. Our response has been to drill our work down to the key impacts that are transformational for our beneficiaries and to ensure our finances and operations are truly sustainable. In the past 3 years we have revitalised the charity, restructuring our service offer and finances. Following another successful year, we will continue to focus on delivering the final 3 years of this strategy. During 2026 the Board will give some thought to areas for further development within the portfolio of work that YMCA Fairthorne undertakes, and this will form the basis of the development of our 2028 Strategy.

Young People
Our young people's housing support services, and the physical environment, will be wrapped around concepts of Belong, Contribute and Thrive and provide a staged approach to support, enabling young people to perceive a sense of achievement and progression in life. Support services will address the 3 core challenges they face: good mental health; a safe, affordable home; and access to meaningful employment. The learning and outcomes from the F.I.T. to Work programme will be embedded into a permanent approach. The rent bursary fund will be established to help young people sustain their home when in employment.

Newtown Youth and Community Centre will launch a full programme of youth and community work, in partnership with local groups and organisations. It is intended the centre will be open 7 days a week and led by volunteers.

Early Years
The early years quality team has expanded to continue their focus on continual improvement across all settings. The Inclusive Classroom Profile will be embedded as standard practice and we will identify what it is that is unique about

YMCA's early years. We expect the funding environment to improve and will take advantage of this to invest in improvements to quality including to our physical environments.

Community
Fairthorne Manor continues to struggle to return to pre Covid levels of visitors to the site, particularly those that use the residential and Daycamps facilities. The Trustees are undertaking a strategic review of this site to identify how this currently underutilised resource can be optimised for use and enjoyment by those in the community, whilst continuing to serve our loyal customer base of schools, groups and parents.

Our People
An Employee Engagement Survey was launched and shows year on year improvement with staff engagement increasing in four categories – Reward and Recognition, Empowerment, Wellbeing and Job Satisfaction. The people strategy continues to build on these improvements and will be developing the Diversity, Equality and Inclusion strategy and expanding on the Learning and Development and Total Reward for staff.

Volunteering
Over the next 5 years volunteering will be core to each branch and service with a range of flexible opportunities for all age groups from diverse backgrounds. Volunteers are vital to charity operations; they provide added value to our services assisting with events, programmes, running services and fundraising. The 5-year strategy commenced in 2025 achieving its initial objective of 100 volunteers helping in charity activities in the first year of the strategy. The 5-year aim is for 400 volunteers in position across every branch and service across YMCA Fairthorne Group.

Fundraising
An ambitious fundraising strategy launched last year which will support the growth of our reach and impact over the next 5-10 years. The first year of the strategy has been a success with income generation exceeding the plan, expansion of the team and expansion of fundraising activities to corporate events and engagement.

Financial Review
The Trustees note that the year-end resulted in income increasing by £1,769k to £13,821k (2024: £12,052k) against the prior year from improved fee income driven by increased demand and inflationary price increases. The income includes fundraising and government grants totalling £3,248k (2024: £2,165k) which has been a significant contribution to the charitable income. Park Families Limited was dissolved on 4 February 2025 with a profit on disposal of £18k included in the year result. The overall result was a reported surplus of £277k (2024: £659k), the third subsequent year of surplus, indicating the continued financial stability of the charity. The strength of the financial position has enabled the Group to explore longer term re-financing options for the loans it holds during the year. Charity Bank has granted a loan facility with a 10-year maturity and 25-year repayment profile, providing long-term financial stability.

Risk Management

Our Risk Policy is a regular focus of the Board. Risk is the threat or possibility that an action or event (or sometimes inaction) will adversely affect an organisation's ability to achieve its objectives. The aim of our risk policy is to enable YMCA Fairthorne Group to achieve our mission. Therefore, we accept those risks to which we must subject ourselves to deliver our mission. We strive to:

- avoid unnecessary risks,
- control risks which inevitably arise as a result of our activities,
- monitor risks which cannot be tightly controlled without compromising delivery of the mission, and
- take risks which we have assessed as likely to lead to positive outcomes

We aim to understand, document and review all significant risks which arise from our ongoing activities. We do this by making and regularly updating a business risk analysis and following up all matters which require attention. Where controls can be created or improved in a practical and cost-effective manner, these are implemented. Senior members of staff are contractually obliged to report any major risk to the Board.

Our operations are subject to regular review by several external agencies, including Ofsted, Environmental Health agencies, financial auditors and others.

Reserves Policy
The Trustees note that an appropriate level of free reserves should be maintained to safeguard the obligations under all contracts and the needs of all the beneficiaries or users of the Fairthorne Group. In any circumstances, the charity must also have sufficient funds available to act as a responsible employer to all staff members. It has been agreed that the following factors need to be taken into consideration in fixing the levels of reserves:

- The costs of completing any outstanding contracts
- Any liabilities under property or other leases, or extended credit agreements
- Any responsibilities for maintenance under property leases
- Sufficient funds available to be able to take advantage of changes or opportunities that may arise
- Cash flow/surplus generated, or forecast, arising from ongoing operations

Bearing in mind the considerations given above, it has been resolved that there should be a target of unallocated free reserves in the range of £200,000 - £800,000.

Investments Policy
The Trustees have kept reserves as liquid as possible during the year with focus on ensuring that the charity has been able to meet its obligations to creditors and staff by careful management of cash flow. The Trustees will continue to monitor the situation and revisit the policy annually to ensure it is appropriate and appropriate investment is made at the right time.

Statement of Trustees' Responsibilities
The trustees (who are also the directors of YMCA Fairthorne Group for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable group's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the group directors, on 17 October 2025 and signed on the board's behalf by:



Mr D Bennett – Chair of Trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YMCA FAIRTHORNE GROUP, YMCA FAIRTHORNE HOUSING AND PARK FAMILIES LIMITED FOR THE YEAR ENDED 30 APRIL 2025

Opinion

We have audited the financial statements of YMCA Fairthorne Group (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 April 2025 which comprise the Consolidated Statement of Financial Activities (incorporating an income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 30 April 2025 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs(UK) require us to report to you where:

- the trustees' use of the going concern basis in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed on the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the group strategic report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the group strategic report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (including the group 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 or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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 parent charity'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 parent charity or to cease operations, or have no realistic alternative but to do so.

Our 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.

Extent to which the audit was capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and the industry in which it operates. These include but are not limited to compliance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006. and the relevant tax compliance regulations for the charity.
- We obtained an understanding of how the charity is complying with these frameworks through discussions with management.

- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs and correspondence.
- We assessed the susceptibility of the charities' financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.
- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

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 charity'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 charity'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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michaela Johns

Michaela Johns FCCA (Senior Statutory Auditor)
Hopper Williams & Bell Limited (Statutory Auditor)
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
SO53 4AR

20 Oct 2025
Date ……

YMCA FAIRTHORNE GROUP

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2025

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Year ended 30/4/25 Total Funds £'000	Year ended 30/4/24 Total Funds £'000
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**101**	**22**	**123**	32
Charitable activities	4	**13,511**	**187**	**13,698**	12,020
Total		**13,612**	**209**	**13,821**	12,052
EXPENDITURE ON					
Charitable activities	5	**13,208**	**336**	**13,544**	11,393
Total		**13,208**	**336**	**13,544**	11,393
NET INCOME / (EXPENDITURE)		**404**	**(127)**	**277**	659
Transfers between funds	17	**331**	**(331)**	**-**	-
NET MOVEMENT IN FUNDS		**735**	**(458)**	**277**	659
RECONCILIATION OF FUNDS					
Total funds brought forward		**7,095**	**1,778**	**8,873**	8,214
TOTAL FUNDS CARRIED FORWARD	17	**7,830**	**1,320**	**9,150**	8,873

The net income for Companies Act purposes comprises the net movement in funds.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Movements in funds are disclosed in note 17 to the financial statements.

YMCA FAIRTHORNE GROUP

CONSOLIDATED AND CHARITY BALANCE SHEET
AT 30 APRIL 2025

Company number 04336719	**Note**	**2025 Group £'000**	**2025 Charity £'000**	2024 Group £'000	2024 Charity £'000
FIXED ASSETS					
Tangible assets	12	**15,203**	**9,880**	15,432	9,997
		15,203	**9,880**	15,432	9,997
CURRENT ASSETS					
Stocks		**12**	**12**	12	12
Debtors	13	**1,283**	**979**	828	631
Cash at bank and in hand		**1,305**	**674**	1,358	1,093
		2,600	**1,665**	2,198	1,736
CREDITORS					
Amounts falling due within one year	14	**(8,551)**	**(7,174)**	(8,605)	(7,193)
Pension liability	21	**(51)**	**(51)**	(51)	(51)
		(8,602)	**(7,225)**	(8,656)	(7,244)
NET CURRENT LIABILITIES		**(6,002)**	**(5,560)**	(6,458)	(5,508)
TOTAL ASSETS LESS CURRENT LIABILITIES		**9,201**	**4,320**	8,974	4,489
CREDITORS					
Pension liability	21	**(51)**	**(51)**	(101)	(101)
		(51)	**(51)**	(101)	(101)
NET ASSETS		**9,150**	**4,269**	8,873	4,388
FUNDS	17				
Unrestricted funds:					
General fund		**7,932**	**3,060**	7,247	2,764
Pension fund		**(102)**	**(102)**	(152)	(152)
		7,830	**2,958**	7,095	2,612
Restricted funds:					
Restricted fund		**1,320**	**1,311**	1,778	1,776
TOTAL FUNDS		**9,150**	**4,269**	8,873	4,388

The financial statements were approved and authorised for issue by the Board on 17 October 2025 and are signed on its behalf

Peter Youngs

P M Youngs
Trustee

The company has taken advantage of the exemption allowed under Section 408 of the Companies Act 2006 and has not presented its own Income and Expenditure account in these financial statements. The surplus for the parent charity for the period was £119k (2024: £92k surplus).

The notes on pages 18 to 33 form part of these financial statements

YMCA FAIRTHORNE GROUP

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2025

	Notes	**2025** **£'000**	2024 £'000
Cash flows from operating activities			
Cash generated from operations	1	**364**	658
Cash flows from investing activities			
Purchase of tangible fixed assets		**(242)**	(338)
Sale of tangible fixed assets		**168**	-
Net cash provided by / (used in) investing activities		**(74)**	(338)
Cash flows from financing activities:			
Repayment of leases		**(12)**	-
Loan repayments in period		**(331)**	(338)
Net cash provided by / (used in) financing activities		**(343)**	(338)
Change in cash and cash equivalents in the reporting period	3	**(53)**	(18)
Cash and cash equivalents at the beginning of the reporting period	2	**1,358**	1,376
Cash and cash equivalents at the end of the reporting period	2	**1,305**	1,358

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2025 £'000	2024 £'000
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	**277**	659
Depreciation charges	**356**	339
Interest on lease	**(3)**	-
Loss / (profit) on disposal of fixed assets	**(24)**	1
(Increase)/decrease in stocks	**-**	1
(Increase)/decrease in debtors	**(455)**	344
Increase/(decrease) in creditors	**263**	(474)
Decrease/(Increase) in pensions	**(50)**	(212)
Net cash provided by (used in) operating activities	**364**	658

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £'000	2024 £'000
Cash in hand	**1,305**	1,358

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1.5.24 £'000	Cash flow £'000	At 30.4.25 £'000
Net cash			
Cash at bank and in hand	**1,358**	**(53)**	**1,305**
	1,358	**(53)**	**1,305**
Debt			
Debts falling due within one year	**(6,053)**	**331**	**(5,722)**
	(6,053)	**331**	**(5,722)**
Total	**(4,695)**	**278**	**(4,417)**

1. GENERAL INFORMATION

YMCA Fairthorne Group is a charitable company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is Fairthorne Manor, Botley Road, Curbridge, Southampton, Hampshire, SO30 2GH.

The consolidated accounts include YMCA Fairthorne Group and YMCA Fairthorne Housing for the full accounting period in both the current year and the previous year. Park Families were included for the full accounting period in the previous year and until the date they were disolved in the current year.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest thousand.

Preparation of consolidated financial statements
These financial statements consolidate the results of the charity and a wholly owned subsidiary, YMCA Fairthorne Housing, on a line by line basis, using the acquisition method of accounting. Park Familes, another wholly owned subsidiary are consolidated on the same basis for the previous year and to the date which they were dissolved in the current year.

Going concern
The net current liabilities stand at £6,002k (2024: £6,458k) at the balance sheet date. The net current liabilities include the loan with Barclays as it falls due at the end on 30 September 2025 which is £5.7m. Charity Bank has granted a loan facility with a 10-year maturity and 25-year repayment profile, providing long-term financial stability and certainty. The transition to Charity Bank as the new lender is currently in progress. Barclays are supportive of the transition and have provided an extension of the current facility to 22 December 2025.

A cash-generating budget has been approved for FY26, with year-to-date performance tracking in line with expectations, further reinforcing the Charity’s financial position.

The Trustees consider that there are no material uncertainties about YMCA Fairthorne Group's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty
In preparing these financial statements, the key judgements have been made in respect of the following:

Whether there are indicators of impairment of the group's housing properties and other tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. The trustees have considered the measurement basis to determine the recoverable amount of assets where there are indicators of impairment based on Existing Value in Use for Social Housing (EUV-SH) or depreciated replacement cost. The trustees have also considered impairment based on their assumptions to define cash or asset generating units.

Other key sources of estimation uncertainty:

- **Tangible fixed assets**
  These are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as the condition of the asset and its future income generating potential are taken into account. Residual value assessments consider issues such as future-market conditions, the remaining life of the asset and projected disposal values. For housing property assets, the assets are broken down into components based on management’s assessment of the properties. Individual useful economic lives are assigned to these components.

- **Rental and other trade receivables (debtors)**
  The estimate for receivables relates to the recoverability of the balances outstanding at the year end. A review is performed based on the lapse between the tenancy termination date and the year end.

2. ACCOUNTING POLICIES - continued

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to items of income have been met, it is probable that the income will be received and the amount can be measured reliably. All income arose in the UK.

Income from charitable activities includes programme fees and youth work. Income is recognised in accordance with service provision.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Rental income and service charge income is recognised in the period for which the service was provided to the resident.

Grants
Grants received from non-government sources are recognised using the performance model. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. Where a social landlord acquires land/or other assets at below market value from another entity, this is in substance considered to be a grant. Where grants are given by a non-government source without restriction or conditions, the whole amount can be recognised upon receipt.

A grant that imposes specified future performance-related conditions on the association is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as a liability.

Government grants will be recognised in full provided they meet the recognition criteria, grants relating to revenue are recognised in income and expenditure over the same period as the expenditure to which they relate, once reasonable assurance has been gained that the entity will comply with the conditions and that the funds will be received. Government grants received during the period includes:

- Holiday Activities and Food Programme Grants
- Early Years funding including SEN
- Energy grants including RHI
- Household support
- Disability access fund
- Short breaks for disabled children
- Youth investment fund

If restrictions are attached and the grant is used to purchase fixed assets, the expenditure of the grant will be recognised over the same period as the useful live of the asset.

Expenditure and basis of allocation of costs
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Support costs
Support costs represent the costs incurred directly in support of the objectives of the charity.

Finance costs
Finance costs are charged to income and expenditure over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Tangible fixed assets

Tangible fixed assets costing more than £1k (2024: £1k) are capitalised and included at cost. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Plant and machinery	**over 3 to 20 years**
Fixtures and fittings	**25 % reducing balance**
Office equipment, computer equipment and motor vehicles	**over 3 to 5 years**

2. ACCOUNTING POLICIES - continued

Freehold and long leasehold
Depreciation is provided on buildings on a straight line basis over 5-50 years. The long leasehold premium is amortised over the length of 50 years. No depreciation is charged on freehold land.

Depreciation of housing properties

Housing land and property acquired before 2019 is split between land and property. Housing land and property acquired since 2019 will be split between land, structure and other major components that are expected to require replacement over time with substantially different economic lives.

Depreciation charged on Housing property acquired prior to 2019 is depreciated based on the cost of the property as a whole. Housing property acquired after 2019 will be split between the structure and the major components which will require periodic replacement. The cost of any replacements or restorations to the major components are capitalised and depreciated over the determined average useful economic life on a straight line basis as follows:

Description	**Useful economic life (years)**
Structure	**100**
Roofs	**70**
Kitchens	**20**
Bathrooms	**30**
Boilers	**10-15**
Electrical work	**5**
Central heating	**30**
Windows	**30**
Lifts	**20**

Land is not depreciated on account of its indefinite useful economic life.

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since the last reporting date in the pattern by which the group expects to consume an asset's future economic benefit.

Donated assets and services
When assets are donated to the charity, the value of the donation forms the deemed cost of the asset to the group. Similarly any assets acquired from another charity are valued in the group accounts at fair value which forms the deemed cost to the group.

Impairment
Assets that no longer provide a service value to the group are written down to residual value or otherwise impaired.

Stocks
Stocks consists of catering items. Stocks are valued at the lower of cost and net realisable value.

Taxation
The charitable group is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Where funds are provided for the purchase of fixed assets or fixed assets are donated and there is a restriction on the charity's entitlement to the full sale proceeds, those assets are held in restricted funds to the extent of the restriction and amortised over the economic life of those assets.

Financial instruments

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

Operating leases
Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

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

As described in note 22 YMCA Fairthorne Group has a contractual obligation to make pension deficit payments of £50,552 pa over the period to April 2027 (2024: £50,552 pa), accordingly this is shown as a liability in these accounts. In addition, YMCA Fairthorne Group is required to contribute £16k pa (2024: £16k pa) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

3. DONATIONS AND LEGACIES

	2025	2024
	£'000	£'000
Donations	**123**	32

Total income from donations from the group was £123k (2024: £32k), of which £101k (2024: £12k) was unrestricted and £22k (2024: £20k) was restricted.

4. INCOME FROM CHARITABLE ACTIVITIES

	Fees	**Statutory Income**	**Trusts & Foundations**	**Other income**	**Total**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
Early Years Programmes	**4,003**	**3,352**	**11**	**30**	**7,396**
Children & Group Programmes	**2,002**	**28**	**33**	**119**	**2,182**
Housing & Accommodation Based Programmes	**35**	**512**	**37**	**-**	**584**
Youth Programme	**16**	**19**	**-**	**-**	**35**
Family & Community Programmes	**1,240**	**18**	**3**	**102**	**1,363**
YMCA Fairthorne Housing	**1,312**	**751**	**39**	**24**	**2,126**
Park Families	**5**	**-**	**-**	**7**	**12**
Year ended 30/4/25	**8,613**	**4,680**	**123**	**282**	**13,698**
Year ended 30/04/24	7,733	3,785	76	**426**	12,020

	2024
	£'000
Early Years Programmes	5,612
Children & Group Programmes	2,165
Housing & Accommodation Based Programmes	626
Youth Programme	372
Family & Community Programmes	1,263
YMCA Fairthorne Housing	1,924
Park Families	58
	12,020

Total income from charitable activities was £13,698k (2024: £12,020k) of which £13,511k (2024: £11,557k) is unrestricted and £187k (2024:£463k) is restricted.

Government grants Included within charitable income are the following grants:	**2025** **£'000**	2024 £'000
Other grants received:		
Hampshire County Council	**1,518**	1,195
Isle of Wight Council	**580**	320
Portsmouth City Council	**272**	170
Southampton City Council	**735**	480
Winchester City Council	**4**	-
Youth Investment Fund	**99**	-
OFGEM	**40**	-
	3,248	2,165

5 CHARITABLE ACTIVITIES COSTS

	Staff Costs **£'000**	**Other direct costs** **£'000**	**Depreciation** **£'000**	**Support costs** **£'000**	**Total** **£'000**
Early Years Programmes	**4,697**	**1,085**	**101**	**1,483**	**7,366**
Children & Group Programmes	**864**	**804**	**77**	**301**	**2,046**
Housing & Accommodation Based Programmes	**415**	**408**	**7**	**25**	**855**
Youth Programme	**40**	**47**	**27**	**453**	**567**
Family & Community Programmes	**587**	**823**	**55**	**251**	**1,716**
YMCA Fairthorne Housing	**448**	**473**	**77**	**-**	**998**
Park Families	**-**	**(6)**	**2**	**-**	**(4)**
Year ended 30/4/25	**7,051**	**3,634**	**346**	**2,513**	**13,544**
Year ended 30/04/24	6,044	3,014	310	2,025	11,393

	Year ended 30/04/24 £'000
Early Years Programmes	5,860
Children & Group Programmes	1,705
Housing & Accommodation Based Programmes	702
Youth Programme	175
Family & Community Programmes	1,510
YMCA Fairthorne Housing	1,407
Park Families	34
	11,393

Total expenditure from charitable activities was £13,514k (2024: £11,393k) of which £13,208k (2024: £11,123k) is unrestricted and £336k (2024: £270k) is restricted.

6 SUPPORT COSTS

	Staff costs £'000	Depreciation £'000	Governance costs £'000	Other indirect costs £'000	Total £'000
Early Years Programmes	**865**	**6**	**84**	**528**	**1,483**
Children & Group Programmes	**176**	**1**	**17**	**107**	**301**
Housing & Accommodation Based Programmes	**15**	**-**	**1**	**9**	**25**
Youth Programme	**264**	**2**	**26**	**161**	**453**
Family & Community Programmes	**147**	**1**	**14**	**89**	**251**
Year ended 30/04/25	**1,467**	**10**	**142**	**894**	**2,513**
Year ended 30/04/24	957	29	104	935	2,025

	2024 £'000
Early Years Programmes	1,188
Children & Group Programmes	430
Housing & Accommodation Based Programmes	108
Youth Programme	71
Family & Community Programmes	228
	2,025

Support costs have been apportioned against charitable activities shown in note 5 in proportion to income in note 4 to reflect the proportion of time supporting statutory and trustee matters.

7 GOVERNANCE COSTS

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Audit and accountancy fees	**72**	**57**	43	31
Affiliation fee	**64**	**56**	55	42
Trustees indemnity insurance	**5**	**5**	5	5
Trustees expenses	**1**	**1**	-	-
	142	**119**	103	77

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging /(crediting):

	2025 £'000	2024 £'000
Depreciation - owned assets	**356**	339
Surplus / (loss) on disposal of fixed asset	**(24)**	1
Hire of vehicles and equipment	**251**	245
Property rental	**356**	350
Auditors' remuneration - audit fee	**48**	27
Auditors' remuneration - other services	**24**	16

The above figures are the audit and other services for all trading entities in the group.

9. TRUSTEE REMUNERATION AND BENEFITS

No trustee received any remuneration in the period. Trustees indemnity insurance of £5k (2024: £5k) was paid in the period. Trustee expenses of £733 (2024: £167) were paid in the period.

10. STAFF COSTS

	2025 £'000	2024 £'000
Wages and salaries	**7,706**	6,464
Social security costs	**582**	464
Pension costs	**230**	73
	8,518	7,001

The average number of employees during the period was as follows:

	2025	2024
Charitable activities	**298**	296
Support staff	**38**	22
Housing, support and care	**32**	25
	368	343

The number of employees whose benefits (excluding employer pension costs) exceeded £60,000 for the period was :

	Year ended 30/4/25	Year ended 30/04/24
£60,001-£70,000	**-**	**3**
£70,001-£80,000	**2**	**-**
£90,001-£100,000	**-**	**1**
£100,001-£110,000	**1**	**-**

Pension contributions payable for the above employees for the year were £36k (2024: £24k).

Key management personnel of the group include Trustees, Directors of the subsidiaries and the senior management team. The total employee benefits to the key management personnel for the year were £457k (2024: £432k).

During the year, termination payments totalling £34k (2024: £14k) were made to 17 (2024: 7) employees.
During the year, redundancy payments totalling £20k (2024: £nil) were made to 1 (2024: nil) employee.

11. COMPARATIVE FOR THE STATEMENT OF FINANCIAL ACTIVITY - 2024

	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12	20	32
Charitable activities			
Early Years Programmes	5,596	16	5,612
Children & Group Programmes	2,141	24	2,165
Housing & Accommodation Based Programmes	592	34	626
Youth Programme	40	332	372
Family & Community Programmes	1,246	17	1,263
YMCA Fairthorne Housing	1,884	40	1,924
Park Families	58	-	58
Other	-	-	-
Total	11,569	483	12,052
EXPENDITURE ON			
Charitable activities			
Early Years Programmes	5,844	16	5,860
Children & Group Programmes	1,648	57	1,705
Housing & Accommodation Based Programmes	686	16	702
Youth Programme	96	79	175
Family & Community Programmes	1,450	60	1,510
YMCA Fairthorne Housing	1,365	42	1,407
Park Families	34	-	34
Total	11,123	270	11,393
NET INCOME / (EXPENDITURE)	446	213	659
NET MOVEMENT IN FUNDS	446	213	659
RECONCILIATION OF FUNDS			
Total funds brought forward	6,649	1,565	8,214
TOTAL FUNDS CARRIED FORWARD	7,095	1,778	8,873

12. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £'000	Leasehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
COST					
At 1 May 2024	**17,729**	**282**	**1,631**	**299**	**19,941**
Additions	**199**	**-**	**43**	**29**	**271**
Disposals	**-**	**(282)**	**(29)**	**-**	**(311)**
At 30 April 2025	**17,928**	**-**	**1,645**	**328**	**19,901**
DEPRECIATION					
At 1 May 2024	**2,893**	**135**	**1,200**	**281**	**4,509**
Charge for the period	**248**	**2**	**89**	**17**	**356**
Disposals	**-**	**(137)**	**(30)**	**-**	**(167)**
At 30 April 2025	**3,141**	**-**	**1,259**	**298**	**4,698**
NET BOOK VALUE					
At 30 April 2025	**14,787**	**-**	**386**	**30**	**15,203**
At 30 April 2024	14,836	147	431	18	15,432

The value of land included in freehold properties that is not subject to depreciation is £9,062k (2024:£9,062k) for the group.

CHARITY

	Freehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
COST				
At 1 May 2024	**12,223**	**1,597**	**299**	**14,119**
Additions	**130**	**43**	**-**	**173**
Disposals	**-**	**(9)**	**-**	**(9)**
At 30 April 2025	**12,353**	**1,631**	**299**	**14,283**
DEPRECIATION				
At 1 May 2024	**2,675**	**1,166**	**281**	**4,122**
Charge for the period	**193**	**88**	**9**	**290**
Disposals	**-**	**(9)**	**-**	**(9)**
At 30 April 2025	**2,868**	**1,245**	**290**	**4,403**
NET BOOK VALUE				
At 30 April 2025	**9,485**	**386**	**9**	**9,880**
At 30 April 2024	9,548	431	18	9,997

The value of land included in freehold properties that is not subject to depreciation is £5,046k (2024: £5,046k) for the charity.

13. DEBTORS

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Trade debtors	**858**	**581**	510	349
Other debtors	**16**	**8**	46	27
Prepayments and accrued income	**409**	**390**	272	255
	1,283	**979**	828	631

Trade debtors are expressed net of bad debt provisions totalling £471k for the group (2024: £360k) and £216k for the charity (2024: £115k). The charity has also fully provided against balances due from Park Families Limited totalling £nil (2024; £672k)

14. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Bank loans and overdrafts	**5,722**	**3,280**	6,053	3,532
Trade creditors	**700**	**673**	555	536
Tax and social security	**196**	**196**	185	131
Other creditors	**179**	**87**	87	-
Accruals	**305**	**255**	352	320
Deferred income (note 16)	**1,435**	**1,411**	1,373	1,348
HP Loans	**14**	**14**	-	-
Amounts owed to group undertakings	**-**	**1,258**	-	1,326
	8,551	**7,174**	8,605	7,193

15. DEFERRED INCOME - GROUP AND CHARITY

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Balance at start of period	**1,373**	**1,348**	1,645	1,612
Amounts released to income	**(1,373)**	**(1,348)**	(1,645)	(1,612)
Amounts deferred in period	**1,435**	**1,411**	1,373	1,348
Balance at end of period	**1,435**	**1,411**	1,373	1,348

Deferred income comprises advanced fees paid for programmes and nursery places together with the future performance related elements of contracts and grants.

16. BANK LOAN

The bank loans and overdraft facilities are secured over the group's freehold property.

The loans of the charity and fellow group companies are secured on the assets of YMCA Fairthorne Group and its subsidiaries via a bank cross guarantee.

The charity has a £4,500k loan facility, from which £4,350k was drawn down in 2017 and £150k was drawn down in January 2018.

This loan is due to be repaid 5 years after the date of its first draw down. Repayments are being made based on a 19 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the Bank of England base rate.

During 2018, YMCA Fairthorne Housing took out a long term loan for £2,870k; the full amount being drawn down.

This loan is due to be repaid 5 years after the date of draw down. Repayments are being made based on a 20 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the Bank of England base rate.

During both the current and prior period, the bank allowed for capital repayment holidays. No capital repayments were made between October 2021 and March 2022 as a result. Repayments recommenced April 2022 in line with the original loan agreement's agreed repayment plan. Interest was calculated on outstanding balances and paid via the respective bank accounts.

The Trustees acknowledge the continued level of creditors due within one year. In light of the Charity's financial turnaround, they have actively explored options for longer-term financing during the year. As a result, the loan facility will transition to Charity Bank in FY26, offering enhanced financial stability through a facility with a 10-year maturity and a 25-year repayment profile. The current lender, Barclays is supportive of the transition and have provided an extension of the current facility to 22 December 2025.

An analysis of the maturity of the bank loans is given below:

	Group 2025 £'000	**Charity 2025 £'000**	Group 2024 £'000	Charity 2024 £'000
Amounts falling due within one year	**5,722**	**3,280**	6,053	3,532

17. MOVEMENT IN FUNDS

GROUP

	At 1 May 2024 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2025 £'000
Unrestricted					
General Fund	**7,247**	**13,562**	**(13,208)**	**331**	**7,932**
Pension Fund	**(152)**	**50**	**-**	**-**	**(102)**
	7,095	**13,612**	**(13,208)**	**331**	**7,830**
Restricted funds					
Restricted Fund	**1,778**	**209**	**(336)**	**(331)**	**1,320**
TOTAL FUNDS	**8,873**	**13,821**	**(13,544)**	**-**	**9,150**

CHARITY

	At 1 May 2024 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2025 £'000
Unrestricted					
General Fund	**2,764**	**11,929**	**(11,964)**	**331**	**3,060**
Pension Fund	**(152)**	**50**	**-**	**-**	**(102)**
	2,612	**11,979**	**(11,964)**	**331**	**2,958**
Restricted funds					
Restricted Fund	**1,776**	**164**	**(298)**	**(331)**	**1,311**
TOTAL FUNDS	**4,388**	**12,143**	**(12,262)**	**-**	**4,269**

Comparatives

GROUP

	At 1 May 2023 £'000	Income £'000	Expenditure £'000	Transfers between funds	At 30 April 2024 £'000
Unrestricted					
General fund	7,012	11,358	(11,123)	-	7,247
Pension Fund	(363)	211	-	-	(152)
	6,649	11,569	(11,123)	-	7,095
Restricted funds					
Restricted fund	1,565	483	(270)	-	1,778
TOTAL FUNDS	8,214	12,052	(11,393)	-	8,873

CHARITY

	At 1 May 2023 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2024 £'000
Unrestricted					
General fund	3,098	9,414	(9,748)	-	2,764
Pension Fund	(363)	211	-	-	(152)
	2,735	9,625	(9,748)	-	2,612
Restricted funds					
Restricted fund	1,561	442	(227)	-	1,776
TOTAL FUNDS	4,296	10,067	(9,975)	-	4,388

18. RESTRICTED FUNDS - GROUP AND CHARITY

	At 1 May 2024 £'000	Income £'000	Expenditure £'000	Transfers between funds	At 30 April 2025 £'000
YMCA Southampton	**225**	**-**	**(5)**	**-**	**220**
Winchester House	**332**	**-**	**(1)**	**(331)**	**-**
Hampshire Community Foundation	**445**	**-**	**(21)**	**-**	**424**
Andover House	**622**	**-**	**(33)**	**-**	**589**
Other Restricted	**152**	**164**	**(238)**	**-**	**78**
Charity Total	**1,776**	**164**	**(298)**	**(331)**	**1,311**
YMCA Fairthorne Housing	**2**	**45**	**(38)**	**-**	**9**
	2	**45**	**(38)**	**-**	**9**
	1,778	**209**	**(336)**	**(331)**	**1,320**

Comparatives	At 1 May 2023 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2024 £'000
YMCA Southampton	231	-	(6)	-	225
Winchester House	337	-	(5)	-	332
Hampshire Community Foundation	269	-	(9)	185	445
Andover House	655	-	(33)	-	622
Other restricted	69	443	(175)	(185)	152
Charity Total	1,561	443	(228)	0	1,776
YMCA Fairthorne Housing	4	40	(42)	-	2
	0	40	(42)	-	2
Group Total	1,561	483	(270)	0	1,778

The restricted funds that have been received and expended in the period comprise:

Restricted funds	**Nature of fund**
YMCA Southampton:	
Empty Property Grant	Social housing provision at George Williams House and Kimber House. One unit of Kimber House was sold during the prior year.
YMCA Isle of Wight:	
Empty Property Grant	Social housing provision at Albany View. The three properties at Albany View were all disposed of during the prior year.
Winchester House	Property with restriction on disposal
Hampshire Community Foundation	Newtown Youth Centre Grant
Andover House	Property with restriction on disposal

19. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 30 April 2025	**Unrestricted Funds £'000**	**Restricted Funds £'000**	**Total Funds £'000**
Group			
Tangible fixed assets	**13,969**	**1,234**	**15,203**
Current assets	**2,514**	**86**	**2,600**
Current liabilities	**(8,551)**	**-**	**(8,551)**
Long term liabilities	**-**	**-**	**-**
Pension scheme liability	**(102)**	**-**	**(102)**
	7,830	**1,320**	**9,150**
Charity			
Tangible fixed assets	**8,646**	**1,234**	**9,880**
Current assets	**1,588**	**77**	**1,665**
Current liabilities	**(7,174)**	**-**	**(7,174)**
Long term liabilities	**-**	**-**	**-**
Pension scheme liability	**(102)**	**-**	**(102)**
	2,958	**1,311**	**4,269**

Fund balances at 30 April 2024	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Group			
Tangible fixed assets	13,808	1,624	15,432
Current assets	2,044	154	2,198
Current liabilities	(8,605)	-	(8,605)
Pension scheme liability	(152)	-	(152)
	7,095	1,778	8,873
Charity			
Tangible fixed assets	8,373	1,624	9,997
Current assets	1,584	152	1,736
Current liabilities	(7,193)	-	(7,193)
Pension scheme liability	(152)	-	(152)
	2,612	1,776	4,388

20. COMMITMENTS UNDER OPERATING LEASES

	2024	2024
	£'000	£'000
GROUP		
Operating leases which expire:		
Within one year	**377**	413
In two to five years	**993**	978
Over five years	**5,582**	5,591
	6,952	6,982
CHARITY		
Operating leases which expire:		
Within one year	**377**	413
In two to five years	**993**	978
Over five years	**5,582**	5,591
	6,952	6,982

21. EMPLOYEE BENEFIT OBLIGATIONS

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

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

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

The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. YMCA Fairthorne Group has been advised that it will need to make monthly contributions of £4,213 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 3% (2024: 3%). The current recovery period is 3 years commencing 1 May 2024.

	Within 1 year	**1 to 2 years**	**2 to 5 years**	**After 5 years**	**Total**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
30 April 2025	**51**	**51**	**-**	**-**	**102**
30 April 2024	51	51	51	-	153

22. RELATED PARTY DISCLOSURES

YMCA Fairthorne Group has two subsidiaries, YMCA Fairthorne Housing, Park Families Limited and a linked charity, Newtown Youth Centre Charity.

YMCA Fairthorne Housing
During the year YMCA Fairthorne Group received management charges of £89k (2024: £158k) for recharged senior management salary costs and £561k (2024: £459k) for other charges from YMCA Fairthorne Housing. YMCA Fairthorne Housing also paid £448k (2024: £321k) for staff members employed by YMCA Fairthorne Group. In addition to these transactions, YMCA Fairthorne Housing uses the bank accounts of YMCA Fairthorne Group for treasury management purposes. At 30 April 2025 the balance on the intragroup account due to YMCA Fairthorne Housing was £1,258k (2024: £1,326k).

Park Families Limited
At 30 April 2024 the balance on the intragroup account due from Park Families Limited was £nil. The complany was formally dissolved on 4 February 2025.

23. SUBSIDIARY COMPANIES

The Charity controls a subsidiary undertaking, YMCA Fairthorne Housing, Charity number 1146415, a company limited by guarantee without share capital and with a status of a provider of social housing (registered social number: 4875).

The Charity also controlled a subsidiary undertaking, Park Families Limited, Charity number 1105043, a company limited by guarantee without share capital. An application to strike off and dissolve Park Families Limited was submitted to Companies House on 21 October 2024 and the company was dissolved 4 February 2025.

YMCA Fairthorne Group is the sole trustee of Newtown Youth Centre (charity number 301950).

The Newtown Youth Centre charity did not trade in the current or preceding period.

The registered office of all subsidiaries is Fairthorne Manor, Botley Road, Curdridge, Southampton, Hampshire, SO30 2GH.

	YMCA Fairthorne Housing 2025 £'000	YMCA Fairthorne Housing 2024 £'000	Park Families Limited 2025 £'000	Park Families Limited 2024 £'000
Turnover	**2,132**	**1,926**	**590**	**58**
Gross profit	**2,132**	**1,926**	**590**	**58**
Administrative expenses / resources expended	**(1,653)**	**(1,406)**	**5**	**(33)**
Surplus / (deficit) for the period	**479**	**520**	**595**	**25**

The aggregate of the assets, liabilities and funds was:

	YMCA Fairthorne Housing 2025 £'000	YMCA Fairthorne Housing 2024 £'000	Park Families Limited 2025 £'000	Park Families Limited 2024 £'000
Assets	**7,518**	**7,054**	**-**	**169**
Liabilities	**(2,633)**	**(2,648)**	**-**	**(763)**
	4,885	**4,406**	**-**	**(594)**

24. POST BALANCE SHEET EVENTS

On 8 October, the charity completed the sale of the New Milton Nursery to First Friends Limited, for a consideration of £40,500.

Signable

Issuer	HWB Chartered Accountants
Document generated	Fri, 17th Oct 2025 8:56:33 BST
Document fingerprint	cce8c8c5dc993da1462e7a2e80d4c314

Parties involved with this document

Document processed	Party + Fingerprint
Mon, 20th Oct 2025 9:57:47 BST	Dave Bennett - Signer (eec372039562ea6e627cf91b069eab54)
Mon, 20th Oct 2025 9:59:48 BST	Peter Youngs - Signer (692e287793f9c3d8f4e0ce62c02d0216)
Mon, 20th Oct 2025 10:01:07 BST	Michaela Johns - Signer (a54ff5dedfe115de4484c4dce6eb8e61)
Mon, 20th Oct 2025 10:01:07 BST	Danielle Rossiter - Copied In (fc2c7ce4a6375248b64a44c3bdbe9bf9)
Mon, 20th Oct 2025 10:01:07 BST	Matt Pickett - Copied In (710cec0abbbae8aa0ac3701ffe8c26be)

Audit history log

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Fri, 17th Oct 2025 9:39:20 BST	Automatic reminders for this envelope have been set to occur every 3 days (172.167.135.249)

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Mon, 20th Oct 2025 9:55:47 BST	Dave Bennett opened the document email. (86.189.242.62)
Mon, 20th Oct 2025 9:55:48 BST	Dave Bennett opened the document email. (86.189.242.62)
Mon, 20th Oct 2025 9:57:00 BST	Dave Bennett viewed the envelope (86.189.242.62)
Mon, 20th Oct 2025 9:57:47 BST	Dave Bennett signed the envelope (86.189.242.62)
Mon, 20th Oct 2025 9:57:47 BST	Sent the envelope to Peter Youngs (peteryoungs@btinternet.com) for signing (86.189.242.62)
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Mon, 20th Oct 2025 9:59:48 BST	Peter Youngs signed the envelope (145.40.128.72)
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Mon, 20th Oct 2025 10:01:07 BST	Michaela Johns signed the envelope (172.167.135.249)
Mon, 20th Oct 2025 10:01:07 BST	Sent the envelope to Danielle Rossiter (danielle.rossiter@ymca-fg.org) for signing (172.167.135.249)
Mon, 20th Oct 2025 10:01:08 BST	Sent the envelope to Matt Pickett (matt.pickett@hwb-accountants.com) for signing (172.167.135.249)
Mon, 20th Oct 2025 10:01:08 BST	This envelope has been signed by all parties (172.167.135.249)
Mon, 20th Oct 2025 10:01:08 BST	Document emailed to danielle.rossiter@ymca-fg.org
Mon, 20th Oct 2025 10:01:08 BST	Document emailed to matt.pickett@hwb-accountants.com

YMCA FAIRTHORNE GROUP

England & Wales - Charity number 1090981

Accounts

REGISTERED COMPANY NUMBER: 04336719 (England and Wales)
REGISTERED CHARITY NUMBER: 1090981

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024 FOR YMCA FAIRTHORNE GROUP

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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FOR THE YEAR ENDED 30 APRIL 2024

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 APRIL 2024

PRESIDENT EMERITUS	Mr M Tilbury
TRUSTEES	Mr D A Bennett Ms S Darrell (appointed 14 October 2024) Mrs E R L Dunford (appointed 5 May 2023, resigned 31 July 2024) Ms C J Fulford (appointed 14 October 2024) Ms N Kinally (resigned 31 July 2023) Mr I J Martin (appointed 14 October 2024) Mrs M K Radcliffe (appointed 5 May 2023, resigned 31 July 2024) Mrs P J F G Stokes (appointed 5 May 2023) Mr T J Titheridge (resigned 30 November 2023) Mr J D Towers (appointed 5 May 2023, resigned 29 November 2024) Mr S R Watson (appointed 14 October 2024) Mrs J Wharton (appointed 14 October 2024) Mr P M Youngs
COMPANY SECRETARY	Ms P J Spicer (appointed 31 July 2023) Mrs R C Searle (resigned 31 July 2023)
SENIOR MANAGEMENT TEAM	Ms P J Spicer — Chief Executive Ms E Corina — Director of Housing and Development Mr J Hooper — Fairthorne Manor Community Director Mrs S McCarthy — Director of People Mrs R Harris — Finance Director (Until 31 May 2024) Mrs V Kennesion — Director of Early Years
REGISTERED OFFICE	Fairthorne Manor Botley Road Curbridge Southampton Hampshire SO30 2GH
REGISTERED COMPANY NUMBER	04336719 (England and Wales)
REGISTERED CHARITY NUMBER	1090981
SENIOR STATUTORY AUDITOR	Michaela Johns (FCCA)
AUDITORS	Hopper Williams & Bell Limited Statutory Auditor Highland House Chandler's Ford Eastleigh Hampshire SO53 4AR
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP

Introduction by the Chair of Trustees and Chief Executive.

This year marks the first phase of our transformation plan for YMCA Fairthorne Group. This phase involved a refocus of our activities on achieving impact for our core beneficiaries and achieving sustainable services. The children in our early year's settings and the young people in our supported housing services benefited from new quality plans setting clear objectives with progress recognised by Ofsted who have rated all settings as Outstanding or Good. In our supported housing we identified and began targeting the 3 key barriers our young people face: good mental health, a comfortable home and a career that pays. We welcomed 4 new trustees who bring a wealth of knowledge in service quality and fundraising. A new Leadership Team was established involving not just the senior management team but potential leaders from across the organisation; this group helped drive cultural and behavioural changes. Our financial report for the year shows the dramatic turnaround in financial performance achieved in just 12 months.

In addition to the transformation of services, the board and SMT led a process to review our purpose and impact statements with a mind to growing our reach and impact in an evidence-based and measurable way. This work will continue into the new year and we are working in parallel with a national YMCA initiative to establish a common Theory of Change for housing services. This work will enable our strategic plan to focus on new opportunities and growth.

Notable achievements for the year include:

- Securing a grant to fully refurbish Newtown Youth and Community Centre ensuring young people and families in that community have a dedicated resource
- Giving 1,360 children under 5 the very best start in life by providing over 880,000 hours of early years education and care. This represents a 20% growth in income for our settings and a 69% growth in surplus achieved by applying a commercial lens to the business model
- Providing 260 young people with a safe home and support and enabling 46 young people to transition successfully into independent living
- Securing funding to enable 346 young people facing significant adversity to experience exciting outdoor activities at Fairthorne Manor
- Achieving 24% growth in attendance at the Young Carers Festival attracting attendees of 1,054.
- Completing the Inclusive Classroom Profile project embedding inclusive practice at every early years setting.
- Enabling young people living at YMCA to access once again additional funding to help with winter living costs.

After four years of navigating the negative impacts of Covid, 24/25 feels exciting and full of hope. We have launched an ambitious new fundraising strategy. Phase 2 of our transformation is underway with a focus on Fairthorne Manor and all it can bring to the next generation of children, families and communities. We will actively seek opportunities to respond to changes in the external environment. In particular we are hopeful both that the early years funding environment will improve after years of chronic underinvestment and also that the young people we support will be able to secure an affordable home to live in when they are ready to move on and begin their independent lives.

Dave Bennett and Phillipa Spicer

Purpose and Charitable Objectives

The Trustees, who are also directors of the charity, submit their annual report (including the strategic report) and audited financial statements for the 12 month period ending 30 April 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 January 2019) the provisions of the Statement of Recommend Practice Accounting by Registered Social Landlords (SORP) "Accounting and Reporting by Charities" issued in March 2005 and the "Accounting Direction for private registered providers of social housing" issued in January 2022.

YMCA Fairthorne Group is a community-based charity whose purpose is "We believe everybody should have the opportunity to lead happy, healthy lives". Our strategy is to establish YMCA places in close partnership with local communities and ensure the delivery of programmes that meet the needs of children, young people, and families.

Our Charitable Objectives as defined by our Articles of Association are:

- To unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of his Kingdom.
- To lead young people to the Lord Jesus Christ and to fullness of life in Him.
- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life.
- To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
- To 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, including, but without limitation, to provide education and training in counselling and psychodynamic therapy and to promote awareness of the effectiveness of such therapy.
- To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

Public Benefit

The Trustees confirm that they have complied with section 4 of the Charities Act 2006, to have due regard to the Charity Commissioners' general guidance on public benefit, 'Charities and Public Benefit'. The direct benefits that flow from our objectives are:

- We are a community-based charity and all programmes are offered to those of any faith or of none. Our equal opportunities policy clearly states our intention and practice in this regard.
- Free entry, funded and bursary schemes that ensure children and families can access a full range of programmes regardless of personal circumstances.
- Use of digital tools, including free online training, enabling young people and families to access knowledge, qualifications and activities.
- High-quality early years education which supports the physical and emotional development of children under 5, giving them the very best start in life.
- Enhanced quality of life and sense of wellbeing from participation in activities and events that bring groups of people together.
- Achievement of life skills and personal independence for young people participating in accommodation-based programmes, support and training.
- A strong sense of belonging for people in communities who engage with their local YMCA, leading to personal wellbeing and community cohesion.
- Involvement and inclusion in community life through opportunities for people to volunteer and participate at a local level.

Strategic Plan
The first year of delivery of our new strategic plan saw a focus on driving quality and sustainability for our key beneficiaries:

Early years – all settings held Ofsted ratings of Outstanding or Good. All settings achieved their inclusion goals using the Inclusive Classroom Profile. The early years business model aligned with commercial principles, securing their sustainability despite the challenges of the funding environment.

Young people in housing – all services implemented quality improvement plans and invested in staff development. Activities focused on seeking to help young people overcome the 3 core barriers they face: good mental health, a nice affordable home, and a career that pays. The business model was reviewed to identify investment opportunities into infrastructure improvements.

Community – a Youth Investment Fund grant saw the complete refurbishment of Newtown Youth and Community Centre. At Fairthorne Manor new programmes were and team structures realigned. Work is now underway to help people access and benefit from this amazing site all year round.

A Leadership Team was established which began a 12-month development programme, "WeThrive". The team first focused on driving organisational culture and behaviours and is now refreshing "The YMCA Way" in line with the thinking and is taking responsibility for performance-managing our strategic plan.

Work continued in refreshing our impact and purpose statements with a number of board and SMT workshops taking place. This work will continue into the new year where we will define how our work impacts children and young people.

The YMCA Way
The YMCA Way describes how we design and deliver programmes. It consists of four equally weighted elements which in combination generate quality activities, offering opportunities for individual and community growth. In the context of our refocus and new strategy, The YMCA Way will be reviewed and refreshed over the next year in a staff-led initiative supported by members of the Leadership Team.

Values
Welcoming, Active, Listening, Inspiring, Caring, Exciting.

Community led
Community-led means we undertake activities the community wishes us to do, and wishes to be involved in.

Evidence led
We implement evidence-based practice to achieve positive impact.

Our Behaviours
We model behaviours derived from our values through all interactions with children, families, the community, and each other.

Achievements and Activities

The Very Best Start In Life

880,816 hours of childcare and early years education were provided to 1,360 children across our early years settings at Andover, Barn Owls, Eastleigh, Fairthorne Manor, Gosport, New Milton, Newport, Whale Island and Woolston. Gosport and Barn Owls successfully transferred to their new providers in June and July, respectively. All retained settings maintained or grew their occupancy achieving a 20% growth in income.

The Inclusive Classroom Profile (ICP) project concluded having trained staff and implemented inclusion systems across all 7 of our YMCA settings.

A new Outdoor Preschool founded on forest school principles opened at Fairthorne Manor, enabling children to explore, learn and develop in a fully natural environment.

The Best School Holidays

Children benefitted from exciting and engaging school holiday activities at our Daycamps programmes at Fairthorne Manor and Portsmouth, with over 5377 Daycamps days delivered in the year. We were successful in securing further grant funding from the Department of Education's Holidays and Food scheme which funded places for children from families in receipt of benefits related free school meals or who face adversity.

Exciting Group Activities and Residentials

14,912 people attended day and residential group activities at our sites at Fairthorne Manor in Hampshire and Winchester House in Isle of Wight, a substantial rise compared to the previous year.

A grant was secured from Adventures Away From Home which enabled 346 young people facing disadvantage to access outdoor activities at Fairthorne Manor.

Young People in Housing

260 young people received support while living in YMCA housing in Basingstoke, Southampton and Isle of Wight. A total of 46 young people successfully moved on to independent living. Support included drugs and alcohol advice, sexual health advice, mental health support and access to counselling.

An Advantaged Thinking assessment took place with the Foyer Federation at Southampton and Basingstoke with feedback demonstrating we are on track to achieve accreditation with the quality improvement work extended until 2025.

New initiatives began including counselling services, development of mental health champions, improvements to the physical environment and a bespoke work-readiness programme called F.I.T. to Work launched at the start of the new year.

Basingstoke secured a winter grant of £31,000 which enabled young people to purchase clothes and resources needed for the cold winter months.

Funding was secured in Basingstoke and Isle of Wight to support cooking lessons for the young people. The funding also provided ingredients for the young adults to prepare and cook nutritious meals themselves, expanding their food choices and giving them the ability to maintain a healthy diet when they transition to their own accommodation.

Community Programmes

We continued with the enormous variety of community programmes at our community branches. This included activities directly delivered by YMCA such as the community library at Weston in Southampton; schemes delivered in partnership with other organisations such as food and clothing pantries; and activities delivered by others in our venues including Food Bank, Men's Sheds, specialist support meetings such as AA, family activities, fitness classes and healthy lifestyle activities.

On 31 July 2023 we integrated our Isle of Wight Young carers service into the Isle of Wight's Early Help offer provided by Barnardos. This allowed for the service to sustain in an unsustainable funding climate and be fully connected into other child and family support infrastructure.

At Fairthorne Manor, 13,245 people enjoyed a range of family programmes including Treetots, Family Park, river access and craft hire, and camping. At Winchester House 2,913 people attended community group activities delivered by partners.

1054 young carers from across England attended the 2023 Young Carers Festival.

Funding was secured to provide IT equipment at Newtown Youth and Community Centre giving children whose first language is not English facilities to complete their homework as part of an after school club, At other times the equipment is available for local adults to use, for example to apply for jobs.

Fundraising
A total of 498k (2023: £257k) was received in the form of grants:

The Trustees would like to thank the following organisations which have supported the work of YMCA Fairthorne Group during the course of the financial period:

Binstead WI
Coop Community Fund
Hampshire County Council
H4Photos
IOW Council
IW Heroes Con
Jackson & Green Accountants
John Lewis
Masonic Charitable Foundation
NHS
Nuffield Health Wessex
Pfizer
Pilgrim Trust
PWI Summercamp
Sainsburys (Neighboroughly)
SIB Youth Investment Fund
Sir Jeremiah Coleman Foundation
Southampton City Council
Southern Water
SpecSavers
Storage on Site
Tesco Groundworks
TVR Summercamp
UK Youth Fund
United Reform Church IOW
Walkers Snacks
White Lily Centre
WightAid
Wight Strollers
Yarmouth WI
Yeo Valley
YMCA England & Wales
Zurich

No external professional fundraiser or commercial participator was used during this period. Fundraising activities were monitored by the fundraising team, including ensuring that there were no unreasonable intrusions or approaches made in raising funds, either directly or on behalf of the organisation. No complaints were received in relation to fundraising.

Plans for Future Periods

Strategy
The first year of our transformational strategic plan was about achieving financial sustainability and growing impact. This next year will focus on Fairthorne Manor, defining its role, impact and sustainability for future generations of children.

Impact
The Board and SMT will continue their work on defining our purpose and impact statements which will enable the charity to set and monitor progress against clear impact goals. As part of this work, we will complete our supported housing Theory of Change and develop a charity-wide theory of change linking our activities to the impact for each of our beneficiary types.

Fundraising Strategy
An ambitious fundraising strategy launched at the start of the year which will support the growth of our reach and impact over the next 5-10 years.

Volunteering Strategy

Young People
Our young people's housing support services, and the physical environment, will be wrapped around concepts of Belong, Contribute and Thrive and provide a staged approach to support, enabling young people to perceive a sense of achievement and progression in life. Support services will address the 3 core challenges they face: good mental health; a safe, affordable home; and access to meaningful employment. The learning and outcomes from the F.I.T. to Work programme will be embedded into a permanent approach. The rent bursary fund will be established to help young people sustain their home when in employment.

Newtown Youth and Community Centre will launch a full programme of youth and community work, in partnership with local groups and organisations. It is intended the centre will be open 7 days a week and led by volunteers.

Early Years
The early years quality team has grown to include a Quality Manager to continue their focus on continual improvement. The Inclusive Classroom Profile will be embedded as standard practice and we will identify what it is that is unique about YMCA's early years. We expect the funding environment to improve and will take advantage of this to invest in improvements to quality including to our physical environments.

Community
Fairthorne Manor is recognised as the heart of our charity and an underutilised resource. A process of transformation will launch in the new year with a focus on community activities and access so that Fairthorne Manor becomes the destination of choice for schools and families, and a refresh of long-standing programmes to ensure they are fit for the future.

Our People
Employee Voice, a group of staff representatives, have completed their consultation into staff benefits and a new benefits package will launch in the year, giving multiple options that are relevant to our diverse staff team. A full Employee Engagement Survey will take place in the year with feedback fed into improvement plans.

A visionary volunteering strategy launched which seeks to secure at least 200 volunteers at YMCA over the next year, and to grow this to 400 over the next 4 years. This would truly transform the charity to be volunteer-led.

Financial Review
The Trustees note that the year end resulted in income decreasing by £224k to £12,052k (2023: £12,276k) against the prior year. Like for like, income would have dropped below 2019 levels primarily as a result of the impact of Covid 19. As previously indicated, the impact of Covid has been significant and this is demonstrated in the financial accounts as reported. The charity worked hard to minimise the impact of Covid 19 through tight cost control and a restructure across Fairthorne Manor, Central Support and Winchester House. In addition, fundraising and government grants £2,165k (2023: £1,881k) went a long way to limit the impact on the bottom line, resulting in a reported surplus of £659k (2023: Deficit £1,436k).

Risk Management

Our Risk Policy is a regular focus of the Board. Risk is the threat or possibility that an action or event (or sometimes inaction) will adversely affect an organisation's ability to achieve its objectives. The aim of our risk policy is to enable YMCA Fairthorne Group to achieve our mission. Therefore, we accept those risks to which we must subject ourselves to deliver our mission. We strive to:

- avoid unnecessary risks,
- control risks which inevitably arise as a result of our activities,
- monitor risks which cannot be tightly controlled without compromising delivery of the mission, and
- take risks which we have assessed as likely to lead to positive outcomes

We aim to understand, document and review all significant risks which arise from our ongoing activities. We do this by making and regularly updating a business risk analysis and following up all matters which require attention. Where controls can be created or improved in a practical and cost-effective manner, these are implemented. Senior members of staff are contractually obliged to report any major risk to the Board.

Our operations are subject to regular review by a number of external agencies, including Ofsted, Environmental Health agencies, auditors and others.

Reserves Policy
The Trustees note that an appropriate level of free reserves should be maintained to safeguard the obligations under all contracts and the needs of all the beneficiaries or users of the Fairthorne Group. In any circumstances, the charity must also have sufficient funds available to act as a responsible employer to all staff members. It has been agreed that the following factors need to be taken into consideration in fixing the levels of reserves:

- The costs of completing any outstanding contracts
- Any liabilities under property or other leases, or extended credit agreements
- Any responsibilities for maintenance under property leases
- Sufficient funds available to be able to take advantage of changes or opportunities that may arise
- Cash flow/surplus generated, or forecast, arising from ongoing operations

Bearing in mind the considerations given above, it has been resolved that there should be a target of unallocated free reserves in the range of £200,000 - £800,000.

Investments Policy
The Trustees have kept reserves as liquid as possible during the last sixteen months. This has been to ensure that the charity has been able to meet its obligations to creditors and staff by careful management of cash flow. The Trustees will continue to monitor the situation throughout the year. Specialist advice will be sought when required and will be reviewed by the Trustees.

Statement of Trustees' Responsibilities
The trustees (who are also the directors of YMCA Fairthorne Group for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable group's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the group directors, on 12 December 2024 and signed on the board's behalf by:



Mr D Bennett - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YMCA FAIRTHORNE GROUP, YMCA FAIRTHORNE HOUSING AND PARK FAMILIES LIMITED FOR THE YEAR ENDED 30 APRIL 2024

Opinion

We have audited the financial statements of YMCA Fairthorne Group (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 April 2024 which comprise the Consolidated Statement of Financial Activities (incorporating an income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 30 April 2024 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs(UK) require us to report to you where:

- the trustees' use of the going concern basis in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed on the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the group strategic report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the group strategic report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (including the group 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 or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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 parent charity'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 parent charity or to cease operations, or have no realistic alternative but to do so.

Our 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.

Extent to which the audit was capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and the industry in which it operates. These include but are not limited to compliance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006. and the relevant tax compliance regulations for the charity.
- We obtained an understanding of how the charity is complying with these frameworks through discussions with management.

- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs and correspondence.
- We assessed the susceptibility of the charities' financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.
- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

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 charity'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 charity'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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michaela Johns

Michaela Johns FCCA (Senior Statutory Auditor)
Hopper Williams & Bell Limited (Statutory Auditor)
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
SO53 4AR

16 Dec 2024
Date ……

YMCA FAIRTHORNE GROUP

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Year ended 30/4/24 Total Funds £'000	Year ended 30/4/23 Total Funds £'000
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**12**	**20**	**32**	80
Charitable activities	4	**11,557**	**463**	**12,020**	12,124
Other	5	-	-	-	72
Total		**11,569**	**483**	**12,052**	12,276
EXPENDITURE ON					
Charitable activities	6	**11,123**	**270**	**11,393**	13,712
Total		**11,123**	**270**	**11,393**	13,712
NET MOVEMENT IN FUNDS		**446**	**213**	**659**	(1,436)
RECONCILIATION OF FUNDS					
Total funds brought forward		**6,649**	**1,565**	**8,214**	9,650
TOTAL FUNDS CARRIED FORWARD	18	**7,095**	**1,778**	**8,873**	8,214

The net income for Companies Act purposes comprises the net movement in funds.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Movements in funds are disclosed in note 18 to the financial statements.

YMCA FAIRTHORNE GROUP

CONSOLIDATED AND CHARITY BALANCE SHEET
AT 30 APRIL 2024

Company number 04336719	**Note**	**2024 Group £'000**	**2024 Charity £'000**	2023 Group £'000	2023 Charity £'000
FIXED ASSETS					
Tangible assets	13	**15,432**	**9,997**	15,434	9,962
		15,432	**9,997**	15,434	9,962
CURRENT ASSETS					
Stocks		**12**	**12**	13	13
Debtors	14	**828**	**631**	1,172	859
Cash at bank and in hand		**1,358**	**1,093**	1,376	1,137
		2,198	**1,736**	2,561	2,009
CREDITORS					
Amounts falling due within one year	15	**(8,605)**	**(7,193)**	(9,417)	(7,311)
Pension liability	22	**(51)**	**(51)**	(57)	(57)
		(8,656)	**(7,244)**	(9,474)	(7,368)
NET CURRENT LIABILITIES		**(6,458)**	**(5,508)**	(6,913)	(5,359)
TOTAL ASSETS LESS CURRENT LIABILITIES		**8,974**	**4,489**	8,521	4,603
CREDITORS					
Pension liability	22	**(101)**	**(101)**	(307)	(307)
		(101)	**(101)**	(307)	(307)
NET ASSETS		**8,873**	**4,388**	8,214	4,296
FUNDS	18				
Unrestricted funds:					
General fund		**7,247**	**2,764**	7,012	3,098
Pension fund		**(152)**	**(152)**	(363)	(363)
		7,095	**2,612**	6,649	2,735
Restricted funds:					
Restricted fund		**1,778**	**1,776**	1,565	1,561
TOTAL FUNDS		**8,873**	**4,388**	8,214	4,296

The financial statements were approved and authorised for issue by the Board on 12 December 2024 and are signed on its behalf

Peter Youngs

P M Youngs
Trustee

The company has taken advantage of the exemption allowed under Section 408 of the Companies Act 2006 and has not presented its own Income and Expenditure account in these financial statements. The surplus for the parent charity for the period was £92k (2023: £1,448k deficit).

The notes on pages 18 to 34 form part of these financial statements

YMCA FAIRTHORNE GROUP

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2024

	Notes	**2024** **£'000**	2023 £'000
Cash flows from operating activities			
Cash generated from operations	1	**658**	(630)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(338)**	(149)
Sale of tangible fixed assets		-	437
Net cash provided by / (used in) investing activities		**(338)**	288
Cash flows from financing activities:			
Loan repayments in period		**(338)**	(213)
Net cash provided by / (used in) financing activities		**(338)**	(213)
Change in cash and cash equivalents in the reporting period	3	**(18)**	(555)
Cash and cash equivalents at the beginning of the reporting period	2	**1,376**	1,931
Cash and cash equivalents at the end of the reporting period	2	**1,358**	1,376

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2024 £'000	2023 £'000
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	**659**	(1,436)
Depreciation charges	**339**	324
Loss / (profit) on disposal of fixed assets	**1**	(72)
Revaluation of fixed assets	**-**	317
(Increase)/decrease in stocks	**1**	5
(Increase)/decrease in debtors	**344**	(63)
Increase/(decrease) in creditors	**(474)**	270
Decrease/(Increase) in pensions	**(212)**	25
Net cash provided by (used in) operating activities	**658**	(630)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £'000	2023 £'000
Cash in hand	**1,358**	1,376

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1.5.23 £'000	Cash flow £'000	At 30.4.24 £'000
Net cash			
Cash at bank and in hand	**1,376**	**(18)**	**1,358**
	1,376	**(18)**	**1,358**
Debt			
Debts falling due within one year	**(6,391)**	**338**	**(6,053)**
	(6,391)	**338**	**(6,053)**
Total	**(5,015)**	**320**	**(4,695)**

1. GENERAL INFORMATION

YMCA Fairthorne Group is a charitable company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is Fairthorne Manor, Botley Road, Curbridge, Southampton, Hampshire, SO30 2GH.

The consolidated accounts include YMCA Fairthorne Group, YMCA Fairthorne Housing and Park Families Limited for the full accounting period in both the current year and the previous year.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest thousand.

Preparation of consolidated financial statements
These financial statements consolidate the results of the charity and its two wholly owned subsidiaries, YMCA Fairthorne Housing and Park Families Limited, on a line by line basis, using the acquisition method of accounting.

Going concern
The net current liabilities stand at £6,458k (2023: £6,913k) at the balance sheet date. The net current liabilities include the loan with Barclays as it falls due at the end of March 25 which is £6.0m. Discussions are in place with Barclays who have given the commitment to refinance the loan and property valuations are in progress to achieve this. A cash generating budget has been signed off for FY25 and the results YTD are on track.

The charity known as Park Families Limited under the control of YMCA Fairthorne Group gradually discontinued its activities during the year under review. Park Families disposed of its remaining property assets and settled all creditors post year end. Subsequently an application to strike off and dissolve Park Families was submitted to Companies House on 21 October 2024. The strike off is in progress and YMCA Fairthorne Group will continue their support until such time as the company is fully liquidated.

The Trustees consider that there are no material uncertainties about YMCA Fairthorne Group's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty
In preparing these financial statements, the key judgements have been made in respect of the following:

Whether there are indicators of impairment of the group's housing properties and other tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. The trustees have considered the measurement basis to determine the recoverable amount of assets where there are indicators of impairment based on Existing Value in Use for Social Housing (EUV-SH) or depreciated replacement cost. The trustees have also considered impairment based on their assumptions to define cash or asset generating units.

Other key sources of estimation uncertainty:

- **Tangible fixed assets**
  These are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as the condition of the asset and its future income generating potential are taken into account. Residual value assessments consider issues such as future-market conditions, the remaining life of the asset and projected disposal values. For housing property assets, the assets are broken down into components based on management's assessment of the properties. Individual useful economic lives are assigned to these components.

- **Rental and other trade receivables (debtors)**
  The estimate for receivables relates to the recoverability of the balances outstanding at the year end. A review is performed on an individual debtor basis to consider whether each debt is recoverable.

2. ACCOUNTING POLICIES - continued

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to items of income have been met, it is probable that the income will be received and the amount can be measured reliably. All income arose in the UK.

Income from charitable activities includes programme fees and youth work. Income is recognised in accordance with service provision.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Rental income and service charge income is recognised in the period for which the service was provided to the resident.

Grants

Grants received from non-government sources are recognised using the performance model. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. Where a social landlord acquires land/or other assets at below market value from another entity, this is in substance considered to be a grant. Where grants are given by a non-government source without restriction or conditions, the whole amount can be recognised upon receipt.

A grant that imposes specified future performance-related conditions on the association is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as a liability.

Government grants will be recognised in full provided they meet the recognition criteria, grants relating to revenue are recognised in income and expenditure over the same period as the expenditure to which they relate, once reasonable assurance has been gained that the entity will comply with the conditions and that the funds will be received. Government grants received during the period includes:

- Holiday Activities and Food Programme Grants
- Early Years funding including SEN
- Discretionary grants
- Ukraine Grants

If restrictions are attached and the grant is used to purchase fixed assets, the expenditure of the grant will be recognised over the same period as the useful live of the asset.

Expenditure and basis of allocation of costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Support costs

Support costs represent the costs incurred directly in support of the objectives of the charity.

Finance costs

Finance costs are charged to income and expenditure over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Tangible fixed assets

Tangible fixed assets costing more than £1k (2022: £1k) are capitalised and included at cost, including non-recoverable VAT. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Plant and machinery	**over 3 to 20 years**
Fixtures and fittings - Park Families	**25 % reducing balance**
Office equipment, computer equipment and motor vehicles	**over 3 to 5 years**

2. ACCOUNTING POLICIES - continued

Freehold and long leasehold
Depreciation is provided on buildings on a straight line basis over 5-50 years. The long leasehold premium is amortised over the length of 50 years. No depreciation is charged on freehold land.

Depreciation of housing properties

Housing land and property acquired before 2019 is split between land and property. Housing land and property acquired since 2019 will be split between land, structure and other major components that are expected to require replacement over time with substantially different economic lives.

Depreciation charged on Housing property acquired prior to 2019 is depreciated based on the cost of the property as a whole. Housing property acquired after 2019 will be split between the structure and the major components which will require periodic replacement. The cost of any replacements or restorations to the major components are capitalised and depreciated over the determined average useful economic life on a straight line basis as follows:

Description	**Useful economic life (years)**
Structure	**100**
Roofs	**70**
Kitchens	**20**
Bathrooms	**30**
Boilers	**10-15**
Electrical work	**5**
Central heating	**30**
Windows	**30**
Lifts	**20**

Land is not depreciated on account of its indefinite useful economic life.

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since the last reporting date in the pattern by which the group expects to consume an asset's future economic benefit.

Donated assets and services
When assets are donated to the charity, the value of the donation forms the deemed cost of the asset to the group. Similarly any assets acquired from another charity are valued in the group accounts at fair value which forms the deemed cost to the group.

Impairment
Assets that no longer provide a service value to the group are written down to residual value or otherwise impaired.

Stocks
Stocks consists of catering items. Stocks are valued at the lower of cost and net realisable value.

Taxation
The charitable group is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Where funds are provided for the purchase of fixed assets or fixed assets are donated and there is a restriction on the charity's entitlement to the full sale proceeds, those assets are held in restricted funds to the extent of the restriction and amortised over the economic life of those assets.

Financial instruments

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

Operating leases
Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

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

As described in note 22 YMCA Fairthorne Group has a contractual obligation to make pension deficit payments of £50,552 pa over the period to April 2027 (2023: £56,209 pa), accordingly this is shown as a liability in these accounts. In addition, YMCA Fairthorne Group is required to contribute £16k pa (2023: £13k pa) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

3. DONATIONS AND LEGACIES

	2024	2023
	£'000	£'000
Donations	**32**	80

Total income from donations from the group was £32k (2023: £80k), of which £12k (2023: £5k) was unrestricted and £20k (2023: £75k) was restricted.

4. INCOME FROM CHARITABLE ACTIVITIES

	Fees	**Statutory Income**	**Trusts & Foundations**	**Other income**	**Total**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
Early Years Programmes	**3,701**	**1,813**	**2**	**96**	**5,612**
Children & Group Programmes	**2,033**	**38**	**12**	**82**	**2,165**
Housing & Accommodation Based Programmes	**103**	**472**	**51**	**-**	**626**
Youth Programme	**40**	**332**	**-**	**-**	**372**
Family & Community Programmes	**1,021**	**3**	**3**	**236**	**1,263**
YMCA Fairthorne Housing	**777**	**1,127**	**8**	**12**	**1,924**
Park Families	**58**	**-**	**-**	**-**	**58**
Year ended 30/4/24	**7,733**	**3,785**	**76**	**426**	**12,020**
Year ended 30/04/23	9,024	3,035	65	-	12,124

	2023
	£'000
Early Years Programmes	5,769
Children & Group Programmes	2,390
Housing & Accommodation Based Programmes	602
Youth Programme	62
Family & Community Programmes	1,153
YMCA Fairthorne Housing	1,518
Park Families	630
	12,124

Total income from charitable activities was £12,020k (2023: £12,124k) of which £11,557k (2023: £11,940k) is unrestricted and £463k (2023:£184k) is restricted.

Government grants	**2024**	2023
Included within charitable income are the following grants:	**£'000**	£'000
Other grants received:		
Hampshire County Council	**1,195**	1,051
Isle of Wight Council	**320**	-
Portsmouth City Council	**170**	165
Southampton City Council	**480**	626
OFGEM	**-**	39
	2,165	1,881

5. OTHER INCOME

	2024	2023
	£'000	£'000
Profit on disposal of fixed assets	**-**	72

During the year, no properties were disposed of generating a profit of £nil (2023: £157k), losses of £nil (2023: £85k) were incurred in Park Families Limited following the disposals of the Warren Park, Sharps Copse and Dunsbury Way nurseries.

6. CHARITABLE ACTIVITIES COSTS

	Staff Costs	**Other direct costs**	**Depreciation**	**Support costs**	**Total**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
Early Years Programmes	**3,998**	**581**	**93**	**1,188**	**5,860**
Children & Group Programmes	**708**	**494**	**73**	**430**	**1,705**
Housing & Accommodation Based Programmes	**418**	**172**	**4**	**108**	**702**
Youth Programme	**59**	**31**	**14**	**71**	**175**
Family & Community Programmes	**524**	**702**	**56**	**228**	**1,510**
YMCA Fairthorne Housing	**321**	**1,020**	**66**	**-**	**1,407**
Park Families	**16**	**14**	**4**	**-**	**34**
Year ended 30/4/24	**6,044**	**3,014**	**310**	**2,025**	**11,393**
Year ended 30/04/23	7,149	4,403	299	1,861	13,712

	Year ended 30/04/23
	£'000
Early Years Programmes	6,527
Children & Group Programmes	2,073
Housing & Accommodation Based Programmes	728
Youth Programme	94
Family & Community Programmes	1,525
YMCA Fairthorne Housing	1,541
Park Families	1,224
	13,712

Total expenditure from charitable activities was £11,393k (2023: £13,712k) of which £11,123k (2023: £13,387k) is unrestricted and £270k (2023: £325k) is restricted.

7. SUPPORT COSTS

	Staff costs £'000	Depreciation £'000	Governance costs £'000	Other indirect costs £'000	Total £'000
Early Years Programmes	**556**	**21**	**60**	**551**	**1,188**
Children & Group Programmes	**201**	**4**	**22**	**203**	**430**
Housing & Accommodation Based Programmes	**51**	**1**	**5**	**51**	**108**
Youth Programme	**33**	**1**	**4**	**33**	**71**
Family & Community Programmes	**116**	**2**	**13**	**97**	**228**
Park Families	-	-	-	-	-
Year ended 30/4/24	**957**	**29**	**104**	**935**	**2,025**
Year ended 30/04/23	1,306	25	86	444	1,861

	2023 £'000
Early Years Programmes	1,119
Children & Group Programmes	417
Housing & Accommodation Based Programmes	105
Youth Programme	10
Family & Community Programmes	200
Park Families	10
	1,861

Support costs have been apportioned against charitable activities shown in note 6 in proportion to income in note 4 to reflect the proportion of time supporting statutory and trustee matters.

8. GOVERNANCE COSTS

	Group 2024 £'000	Charity 2024 £'000	Group 2023 £'000	Charity 2023 £'000
Audit and accountancy fees	**43**	**31**	46	27
Affiliation fee	**56**	**42**	36	30
Trustees indemnity insurance	**5**	**5**	4	4
	104	**78**	86	61

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging /(crediting):

	2024	2023
	£'000	£'000
Depreciation - owned assets	**339**	324
Surplus on disposal of fixed asset (see note 5)	**1**	157
Hire of vehicles and equipment	**245**	217
Property rental	**350**	284
Auditors' remuneration - audit fee	**27**	30
Auditors' remuneration - other services	**16**	16

The above figures are the audit and other services for all trading entities in the group.

10. TRUSTEE REMUNERATION AND BENEFITS

No trustee received any remuneration in the period. Trustees indemnity insurance of £5k (2023: £4k) was paid in the period. Trustee expenses of £167 (2023: nil) were paid in the period.

11. STAFF COSTS

	2024	2023
	£'000	£'000
Wages and salaries	**6,464**	7,648
Social security costs	**464**	514
Pension costs	**73**	293
	7,001	8,455

The average number of employees during the period was as follows:

	2024	2023
Charitable activities	**296**	406
Support staff	**22**	24
Housing, support and care	**25**	23
	343	453

The number of employees whose benefits (excluding employer pension costs) exceeded £60,000 for the period was :

	Year ended 30/4/24	Year ended 30/04/23
£60,001-£70,000	**3**	**2**
£90,001-£100,000	**1**	**1**
£120,001 - £130,000	**-**	**1**

Pension contributions payable for the above employees for the year were £24k (2023: £21k).

Key management personnel of the group include Trustees, Directors of the subsidiaries and the senior management team. The total employee benefits to the key management personnel for the year were £432k (2023: £659k).

During the year, termination payments totalling £14k (2023: £109k) were made to 7 (2023: 15) employees.
During the year, ex-gratia payments totalling £nil (2023: £48k) were made to nil (2023: 4) employees.

12. COMPARATIVE FOR THE STATEMENT OF FINANCIAL ACTIVITY - 2023

	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5	75	80
Charitable activities			
Early Years Programmes	5,711	58	5,769
Children & Group Programmes	2,268	122	2,390
Housing & Accommodation Based Programmes	601	-	601
Youth Programme	61	1	62
Family & Community Programmes	1,151	3	1,154
YMCA Fairthorne Housing	1,518	-	1,518
Park Families	630	-	630
Other	72	-	72
Total	12,017	259	12,276
EXPENDITURE ON			
Charitable activities			
Early Years Programmes	6,420	107	6,527
Children & Group Programmes	1,934	139	2,073
Housing & Accommodation Based Programmes	728	-	728
Youth Programme	94	-	94
Family & Community Programmes	1,519	6	1,525
YMCA Fairthorne Housing	1,488	53	1,541
Park Families	1,204	20	1,224
Total	13,387	325	13,712
NET INCOME / (EXPENDITURE)	(1,370)	(66)	(1,436)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	127	(127)	-
NET MOVEMENT IN FUNDS	(1,243)	(193)	(1,436)
RECONCILIATION OF FUNDS			
Total funds brought forward	7,892	1,758	9,650
TOTAL FUNDS CARRIED FORWARD	6,649	1,565	8,214

13. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £'000	Leasehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
COST					
At 1 May 2023	**17,449**	**282**	**1,583**	**292**	**19,606**
Additions	**280**	**-**	**51**	**7**	**338**
Disposals	**-**	**-**	**(3)**	**-**	**(3)**
At 30 April 2024	**17,729**	**282**	**1,631**	**299**	**19,941**
DEPRECIATION					
At 1 May 2023	**2,663**	**131**	**1,117**	**261**	**4,172**
Charge for the period	**230**	**4**	**85**	**20**	**339**
Disposals	**-**	**-**	**(2)**	**-**	**(2)**
At 30 April 2024	**2,893**	**135**	**1,200**	**281**	**4,509**
NET BOOK VALUE					
At 30 April 2024	**14,836**	**147**	**431**	**18**	**15,432**
At 30 April 2023	14,786	151	466	31	15,434

The value of land included in freehold properties that is not subject to depreciation is £9,062k (2023:£9,062k) for the group.

CHARITY

	Freehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
COST				
At 1 May 2023	**11,969**	**1,551**	**292**	**13,812**
Additions	**254**	**49**	**7**	**310**
Disposals	**-**	**(3)**	**-**	**(3)**
At 30 April 2024	**12,223**	**1,597**	**299**	**14,119**
DEPRECIATION				
At 1 May 2023	**2,504**	**1,085**	**261**	**3,850**
Charge for the period	**171**	**83**	**20**	**274**
Disposals	**-**	**(2)**	**-**	**(2)**
At 30 April 2024	**2,675**	**1,166**	**281**	**4,122**
NET BOOK VALUE				
At 30 April 2024	**9,548**	**431**	**18**	**9,997**
At 30 April 2023	9,465	466	31	9,962

The value of land included in freehold properties that is not subject to depreciation is £5,046k (2023: £5,046k) for the charity.

14. DEBTORS

	Group 2024 £'000	Charity 2024 £'000	Group 2023 £'000	Charity 2023 £'000
Trade debtors	**510**	**349**	720	483
Other debtors	**46**	**27**	46	42
Prepayments and accrued income	**272**	**255**	406	334
	828	**631**	1,172	859

Trade debtors are expressed net of bad debt provisions totalling £360k for the group (2023: £467k) and £115k for the charity (2023: £174k). The charity has also fully provided against balances due from Park Families Limited totalling £672k (2023; £650k)

15. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	Group 2024 £'000	Charity 2024 £'000	Group 2023 £'000	Charity 2023 £'000
Bank loans and overdrafts	**6,053**	**3,532**	6,391	3,784
Trade creditors	**555**	**536**	564	494
Tax and social security	**185**	**131**	310	220
Other creditors	**87**	**-**	78	1
Accruals	**352**	**320**	429	346
Deferred income (note 16)	**1,373**	**1,348**	1,645	1,612
Amounts owed to group undertakings	**-**	**1,326**	-	854
	8,605	**7,193**	9,417	7,311

16. DEFERRED INCOME - GROUP AND CHARITY

	Group 2024 £'000	Charity 2024 £'000	Group 2023 £'000	Charity 2023 £'000
Balance at start of period	**1,645**	**1,612**	1,634	1,500
Amounts released to income	**(1,645)**	**(1,612)**	(1,634)	(1,500)
Amounts deferred in period	**1,373**	**1,348**	1,645	1,612
Balance at end of period	**1,373**	**1,348**	1,645	1,612

Deferred income comprises advanced fees paid for programmes and nursery places together with the future performance related elements of contracts and grants.

17. BANK LOAN

The bank loans and overdraft facilities are secured over the group's freehold property.

The loans of the charity and fellow group companies are secured on the assets of YMCA Fairthorne Group and its subsidiaries via a bank cross guarantee.

The charity has a £4,500k loan facility, from which £4,350k was drawn down in 2017 and £150k was drawn down in January 2018.

This loan is due to be repaid 5 years after the date of its first draw down. Repayments are being made based on a 19 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the Bank of England base rate.

During 2018, YMCA Fairthorne Housing took out a long term loan for £2,870k; the full amount being drawn down.

This loan is due to be repaid 5 years after the date of draw down. Repayments are being made based on a 20 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the Bank of England base rate.

During both the current and prior period, the bank allowed for capital repayment holidays. No capital repayments were made between October 2021 and March 2022 as a result. Repayments recommenced April 2022 in line with the original loan agreement's agreed repayment plan. Interest was calculated on outstanding balances and paid via the respective bank accounts.

The Trustees acknowledge the continued level of creditors falling due within one year. The balance relates to the Barclays loan, an extension of the loan terms has been agreed with Barclays, the terms of the loan are due for renewal in April 2025. Conversations regarding the renewal continue to take place and the trustees fully intend to renew the terms of the loan and believe the going concern of the organisation is not impacted by the renewal.

An analysis of the maturity of the bank loans is given below:

	Group 2024 £'000	**Charity 2024 £'000**	Group 2023 £'000	Charity 2023 £'000
Amounts falling due within one year	**6,053**	**3,532**	6,391	3,784

18. MOVEMENT IN FUNDS

GROUP

	At 1 May 2023 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2024 £'000
Unrestricted					
General Fund	**7,012**	**11,358**	**(11,123)**	**-**	**7,247**
Pension Fund	**(363)**	**211**	**-**	**-**	**(152)**
	6,649	**11,569**	**(11,123)**	**-**	**7,095**
Restricted funds					
Restricted Fund	**1,565**	**483**	**(270)**	**-**	**1,778**
TOTAL FUNDS	**8,214**	**12,052**	**(11,393)**	**-**	**8,873**

CHARITY

	At 1 May 2023 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2024 £'000
Unrestricted					
General Fund	**3,098**	**9,414**	**(9,748)**	**-**	**2,764**
Pension Fund	**(363)**	**211**	**-**	**-**	**(152)**
	2,735	**9,625**	**(9,748)**	**-**	**2,612**
Restricted funds					
Restricted Fund	**1,561**	**442**	**(227)**	**-**	**1,776**
TOTAL FUNDS	**4,296**	**10,067**	**(9,975)**	**-**	**4,388**

Comparatives

GROUP

	At 1 May 2022 £'000	Income £'000	Expenditure £'000	Transfers between funds	At 30 April 2023 £'000
Unrestricted					
General fund	8,231	12,017	(13,363)	127	7,012
Pension Fund	(339)	-	(24)	-	(363)
	7,892	12,017	(13,387)	127	6,649
Restricted funds					
Restricted fund	1,758	259	(325)	(127)	1,565
TOTAL FUNDS	9,650	12,276	(13,712)	-	8,214

CHARITY

	At 1 May 2022 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2023 £'000
Unrestricted					
General fund	4,340	9,971	(11,340)	127	3,098
Pension Fund	(339)	-	(24)	-	(363)
	4,001	9,971	(11,364)	127	2,735
Restricted funds					
Restricted fund	1,738	202	(252)	(127)	1,561
TOTAL FUNDS	5,739	10,173	(11,616)	-	4,296

19. RESTRICTED FUNDS - GROUP AND CHARITY

	At 1 May 2023 £'000	Income £'000	Expenditure £'000	Transfers between funds	At 30 April 2024 £'000
YMCA Southampton	**231**	**-**	**(6)**	**-**	**225**
Winchester House	**337**	**-**	**(5)**	**-**	**332**
Hampshire Community Foundation	**269**	**-**	**(9)**	**185**	**445**
Andover House	**655**	**-**	**(33)**	**-**	**622**
Other Restricted	**69**	**443**	**(175)**	**(185)**	**152**
Charity Total	**1,561**	**443**	**(228)**	**-**	**1,776**
YMCA Fairthorne Housing	**4**	**40**	**(42)**	**-**	**2**
	4	**40**	**(42)**	**-**	**2**
	1,565	**483**	**(270)**	**-**	**1,778**

Comparatives	At 1 May 2022 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2023 £'000
YMCA Southampton	363	-	(5)	(127)	231
Winchester House	342	-	(5)	-	337
Hampshire Community Foundation	270	-	(1)	-	269
Andover House	688	-	(33)	-	655
Other restricted	75	202	(208)	-	69
Charity Total	1,738	202	(252)	(127)	1,561
YMCA Fairthorne Housing	-	57	(53)	-	4
Park Families	20	-	(20)	-	-
	20	57	(73)	-	4
Group Total	1,758	259	(325)	(127)	1,565

The restricted funds that have been received and expended in the period comprise:

Restricted funds	**Nature of fund**
YMCA Southampton:	
Empty Property Grant	Social housing provision at George Williams House and Kimber House. One unit of Kimber House was sold during the prior year.
YMCA Isle of Wight:	
Empty Property Grant	Social housing provision at Albany View. The three properties at Albany View were all disposed of during the prior year.
Winchester House	Property with restriction on disposal
Hampshire Community Foundation	Newtown Youth Centre Grant
Andover House	Property with restriction on disposal

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 30 April 2024	**Unrestricted Funds £'000**	**Restricted Funds £'000**	**Total Funds £'000**
Group			
Tangible fixed assets	**13,808**	**1,624**	**15,432**
Current assets	**2,044**	**154**	**2,198**
Current liabilities	**(8,605)**	**-**	**(8,605)**
Long term liabilities	**-**	**-**	**-**
Pension scheme liability	**(152)**	**-**	**(152)**
	7,095	**1,778**	**8,873**
Charity			
Tangible fixed assets	**8,373**	**1,624**	**9,997**
Current assets	**1,584**	**152**	**1,736**
Current liabilities	**(7,193)**	**-**	**(7,193)**
Long term liabilities	**-**	**-**	**-**
Pension scheme liability	**(152)**	**-**	**(152)**
	2,612	**1,776**	**4,388**

Fund balances at 30 April 2023	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Group			
Tangible fixed assets	13,942	1,492	15,434
Current assets	2,488	73	2,561
Current liabilities	(9,417)	-	(9,417)
Pension scheme liability	(364)	-	(364)
	6,649	1,565	8,214
Charity			
Tangible fixed assets	8,470	1,492	9,962
Current assets	1,940	69	2,009
Current liabilities	(7,311)	-	(7,311)
Pension scheme liability	(364)	-	(364)
	2,735	1,561	4,296

21. COMMITMENTS UNDER OPERATING LEASES

	2024	2023
	£'000	£'000
GROUP		
Operating leases which expire:		
Within one year	**413**	559
In two to five years	**978**	1,088
Over five years	**5,591**	5,812
	6,982	7,459
CHARITY		
Operating leases which expire:		
Within one year	**413**	559
In two to five years	**978**	1,088
Over five years	**5,591**	5,812
	6,982	7,459

22. EMPLOYEE BENEFIT OBLIGATIONS

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

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

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

The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. YMCA Fairthorne Group has been advised that it will need to make monthly contributions of £4,213 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 3% (2023: 3%). The current recovery period is 3 years commencing 1 May 2024.

	Within 1 year	1 to 2 years	2 to 5 years	After 5 years	Total
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
30 April 2024	**51**	**51**	**50**	**-**	**152**
30 April 2023	57	58	184	65	364

23. CONTINGENT LIABILITIES

Note 13 to the financial statements includes a property which was subject to a contingent payment on sale at the year end. In the unlikely event that the property was sold at its most recent obtained valuation of £870k, an amount of £348k (representing 40%) of the sale proceeds would have been payable to the Girls' Friendly Society. No liability has been recognised in the financial statements as YMCA Fairthorne Group had no plans to sell the property. This liability expired in August 2024, so going forward there will be no amount to pay.

24. POST BALANCE SHEET EVENTS

The charity known as Park Families Limited under the control of YMCA Fairthorne Group submitted an application to voluntarily strike off and dissolve the company on 21 October 2024. At the time of signing the application process was ongoing but having ceased trading and settled all creditors this should be concluded in line with Companies House timelines.

25. RELATED PARTY DISCLOSURES

YMCA Fairthorne Group has two subsidiaries, YMCA Fairthorne Housing, Park Families Limited and a linked charity, Newtown Youth Centre Charity.

YMCA Fairthorne Housing

During the year YMCA Fairthorne Group received management charges of £158k (2023: £178k) for recharged senior management salary costs and £459k (2023: £378k) for other charges from YMCA Fairthorne Housing. YMCA Fairthorne Housing also paid £321k (2023: £322k) for staff members employed by YMCA Fairthorne Group. In addition to these transactions, YMCA Fairthorne Housing uses the bank accounts of YMCA Fairthorne Group for treasury management purposes. At 30 April 2024 the balance on the intragroup account due to YMCA Fairthorne Housing was £1,326k (2023: £854k).

Park Families Limited

At 30 April 2024 the balance on the intragroup account due from Park Families Limited was £nil (2023:£nil). An application to strike off and dissolve Park Families Limited was submitted to Companies House on 21 October 2024.

26. SUBSIDIARY COMPANIES

The Charity controls a subsidiary undertaking, YMCA Fairthorne Housing, Charity number 1146415, a company limited by guarantee without share capital and with a status of a provider of social housing (registered social number: 4875).

The Charity also controls a subsidiary undertaking, Park Families Limited, Charity number 1105043, a company limited by guarantee without share capital. An application to strike off and dissolve Park Families Limited was submitted to Companies House on 21 October 2024.

YMCA Fairthorne Group is the sole trustee of Newtown Youth Centre (charity number 301950).

The Newtown Youth Centre charity did not trade in the current or preceding period.

The registered office of all subsidiaries is Fairthorne Manor, Botley Road, Curbridge, Southampton, Hampshire, SO30 2GH.

	YMCA Fairthorne Housing 2024 £'000	YMCA Fairthorne Housing 2023 £'000	Park Families Limited 2024 £'000	Park Families Limited 2023 £'000
Turnover	**1,926**	**1,576**	**58**	**631**
Gross profit	**1,926**	**1,576**	**58**	**631**
Administrative expenses / resources expended	**(1,406)**	**(1,542)**	**(33)**	**(1,308)**
Surplus / (deficit) for the period	**520**	**34**	**25**	**(677)**

The aggregate of the assets, liabilities and funds was:

	YMCA Fairthorne Housing 2024 £'000	YMCA Fairthorne Housing 2023 £'000	Park Families Limited 2024 £'000	Park Families Limited 2023 £'000
Assets	**7,054**	**6,610**	**169**	**269**
Liabilities	**(2,648)**	**(2,724)**	**(763)**	**(887)**
	4,406	**3,886**	**(594)**	**(618)**

Signable

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Parties involved with this document

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YMCA FAIRTHORNE GROUP

England & Wales - Charity number 1090981

Accounts

REGISTERED COMPANY NUMBER: 04336719 (England and Wales)
REGISTERED CHARITY NUMBER: 1090981

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023 FOR YMCA FAIRTHORNE GROUP

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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FOR THE YEAR ENDED 30 APRIL 2023

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 APRIL 2023

PRESIDENT EMERITUS	Mr M Tilbury
TRUSTEES	Dr M H Cranston (resigned 23.01.2023) Ms S M Hannington (resigned 14.12.2022) Ms N Kinally (resigned 31.07.2023) Mr T J Titheridge Mr P M Youngs Mr G Muvuti (resigned 23.01.2023) Mr D A Bennett Mrs E R L Dunford (appointed 05.05.2023) Mrs M K Radcliffe (appointed 05.05.2023) Mrs P J F G Stokes (appointed 05.05.2023) Mr J D Towers (appointed 05.05.2023)
COMPANY SECRETARY	Ms P J Spicer (resigned 14.12.2022 & appointed 31.07.2023) Mrs R C Searle (appointed 14.12.2022 & resigned 31.07.2023)
SENIOR MANAGEMENT TEAM	Mr C Hand (left 31.10.2022) Ms P J Spicer Ms S Arscott (left 09.06.2022) Ms E Corina Mr J Hooper Mr C Heighway (left 18.11.2022) Mrs V Kennesion (started 01.01.2023) Mrs R Harris (started 01.11.2022) Mrs S McCarthy (started 30.08.2022)
REGISTERED OFFICE	Fairthorne Manor Botley Road Curbridge Southampton Hampshire SO30 2GH
REGISTERED COMPANY NUMBER	04336719 (England and Wales)
REGISTERED CHARITY NUMBER	1090981
AUDITORS	Hopper Williams & Bell Limited Highland House Chandler's Ford Eastleigh Hampshire SO53 4AR
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP

Introduction by the Chair of Trustees and Chief Executive.

This year has been a period of enormous change at YMCA Fairthorne Group with the retirement of the Chief Executive, Chris Hand, after 37 years of dedicated service at the charity including 33 years as Chief Executive. We wish to celebrate the enormous contribution Chris has made in shaping and growing the charity into what it is today and we do not underestimate our responsibilities in stewarding YMCA Fairthorne Group through its next phase.

At the start of the year we were still being impacted by Covid with the first quarter of 2022 having been our highest period for staff illness. The impact of Covid on attendance at nursery of funded children, compounded by a falling birth rate in the period 2020-2022 meant that occupancy, particularly at our pre-schools, was slow to recover. The situation was exacerbated by the impact of rapidly rising inflation and the government's refusal to increase the rate of "free" funded childcare to match the cost of delivery despite national campaigning from early years providers including ourselves. This combination of factors and our refusal to compromise on any of our early years quality standards meant that the trustees were forced to seek alternative providers for the 11 smallest of our 18 early years settings to underpin our determination to sustain the charity into the future.

A process was launched in September 2022 resulting in 5 settings being transferred to other early years providers and 6 settings being closed. At year end, 2 of the transfers remained in progress with both completed in summer 2023. We wish to express our heartfelt gratitude and thanks to all the staff at Barn Owls, Dunsbury Way, Portsea, Millbrook, Newtown, Sharps Copse, St Vincent, Townhill, Weston, Warren Park and Winchester House, as well as our wider staff team, for their patience and ongoing commitment to the families we served during this period of uncertainty and change.

In November our new CEO Phillipa Spicer was appointed and, following an organisational review, the senior team was restructured around our core functions. New trustees were recruited and the board has agreed a new strategic direction which focuses on 3 core impact areas: early years, young people in accommodation and community programmes, underpinned by a solid financial plan. The first months of delivery in 2023-24 have produced financial results ahead of plan and the charity is on track to deliver an operational position which will lay the groundwork for a bright future. The board's priorities for the next year include expressing clarity of purpose, ensuring our culture aligns with our strategic aims and the implementation of improved systems to evidence our impact.

Despite the challenges and major change, there were still many successes in the period. Significant achievements include:

- Giving 2083 children under 5 the very best start in life by providing more than 1.1 million hours of early years education and care.
- Helping children have the best school holidays through delivering over 13,000 Daycamps sessions.
- Providing more than 600 free school holiday activity places for children experiencing adversity who would not otherwise access a place.
- The first fully residential Young Carers Festival since Covid, with 849 young carers and their group leaders attending.
- Rolling out the Inclusive Classroom Profile at our early years settings with Andover achieving the maximum 7 points for their special educational needs support.
- A partnership project between The Lodge, Isle of Wight Council and other housing providers to develop and test an audit tool for achieving Psychologically Informed Environments for residents.
- Training all housing staff in Advantaged Thinking and launching a process to achieve Foyer Federation accreditation in the next financial year.
- Enabling young people living at YMCA to access almost £100,000 of grant funding towards their day to day costs to help them through the cost of living crisis.

INTRODUCTION BY THE CHAIR OF TRUSTEES AND CHIEF EXECUTIVE FOR THE YEAR ENDED 30 APRIL 2023

As we write this report, over 1,000 young carers and their group leaders from across the UK are at YMCA Fairthorne Manor experiencing the highlight of their year at the Young Carers Festival. We have a strategy and financial plan which enables our charity to achieve enormous positive impact for children, young people and families and so it is time to draw a line under the challenges of the previous year and look forward into an exciting, sustainable future.

Dave Bennett and Phillipa Spicer

Purpose and Charitable Objectives

The Trustees, who are also directors of the charity, submit their annual report (including the strategic report) and audited financial statements for the 12 month period ending 30 April 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 January 2019) the provisions of the Statement of Recommend Practice Accounting by Registered Social Landlords (SORP) "Accounting and Reporting by Charities" issued in March 2005 and the "Accounting Direction for private registered providers of social housing" issued in January 2022.

YMCA Fairthorne Group is a community-based charity whose purpose is "We believe everybody should have the opportunity to lead happy, healthy lives". Our strategy is to establish YMCA places in close partnership with local communities and ensure the delivery of programmes that meet the needs of children, young people, and families.

Our Charitable Objectives as defined by our Articles of Association are:

- To unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of his Kingdom.
- To lead young people to the Lord Jesus Christ and to fullness of life in Him.
- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life.
- To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
- To 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, including, but without limitation, to provide education and training in counselling and psychodynamic therapy and to promote awareness of the effectiveness of such therapy.
- To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

Public Benefit

The Trustees confirm that they have complied with section 4 of the Charities Act 2006, to have due regard to the Charity Commissioners' general guidance on public benefit, 'Charities and Public Benefit'. The direct benefits that flow from our objectives are:

- We are a community-based charity and all programmes are offered to those of any faith or of none. Our equal opportunities policy clearly states our intention and practice in this regard.
- Free entry, funded and bursary schemes that ensure children and families can access a full range of programmes regardless of personal circumstances.
- Use of digital tools, including free online training, enabling young people and families to access knowledge, qualifications and activities.
- High-quality early years education which supports the physical and emotional development of children under 5, giving them the very best start in life.
- Enhanced quality of life and sense of wellbeing from participation in activities and events that bring groups of people together.
- Achievement of life skills and personal independence for young people participating in accommodation-based programmes, support and training.
- A strong sense of belonging for people in communities who engage with their local YMCA, leading to personal wellbeing and community cohesion.
- Involvement and inclusion in community life through opportunities for people to volunteer and participate at a local level.

Strategic Plan
A full review of the strategic plan took place in the year and a new strategy was agreed in April 2023 which refocuses our work around our vision statement "we will partner with communities so that every child, young person and family can belong, contribute and thrive". We will be investing into quality and financial sustainability in 3 core areas of impact:

- Early years
- Young people in housing
- Community activities with particular focus on transforming Fairthorne Manor as a destination of choice for families

A strategy engagement process was launched across the charity in May and June 2023. The trustees and senior team have engaged Trust Impact to review our shared purpose concept to enable us to develop better systems for identifying, achieving and celebrating the impact of our work.

The YMCA Way
The YMCA Way describes how we design and deliver programmes. It consists of four equally weighted elements which in combination generate quality activities, offering opportunities for individual and community growth.

Values
Welcoming, Active, Listening, Inspiring, Caring, Exciting.

Community led
Community-led means we undertake activities the community wishes us to do, and wishes to be involved in.

Evidence led
We implement evidence-based practice to achieve positive impact.

Our Behaviours
We model behaviours derived from our values through all interactions with children, families, the community, and each other.

Achievements and Activities

The Very Best Start In Life

1,133,420 hours of childcare and early years education were provided across our 18 early years settings at Andover, Barncroft, Dunsbury Way, Eastleigh, Fairthorne Manor, Gosport, Millbrook, New Milton, Newport, Newtown, Portsea, Shanklin, Sharps Copse, Townhill, Warren Park, Weston, Whale Island and Woolston.

An Inclusive Classroom Profile (ICP) project was rolled out across 7 YMCA settings to assess and improve inclusion across the charity. ICP serves as a powerful tool to enhance the inclusivity of early years settings and this project aims to strengthen outcomes for children by focusing on their diverse needs and providing tailored support. The project was established on a "train the trainer" basis and we now have 4 fully trained auditors who can sustain momentum plus offer the service to other non-YMCA early years settings. We are particularly proud of Andover who achieved the maximum score for inclusion in their most recent assessment.

The Best School Holidays

Children benefitted from exciting and engaging school holiday activities at our Daycamps programmes at Fairthorne Manor, Shanklin, and Portsmouth, with over 13,000 Daycamps sessions delivered in the year. We were able to secure further grant funding from the Department for Education's Holidays Activities And Food scheme which funded places for children from families in receipt of benefits related free school meals or who faced adversity. At Fairthorne Manor, 110 HAF sessions were delivered and 495 at Winchester House in Shanklin.

Exciting Group Activities and Residentials

9,188 people attended day and residential group activities at our sites at Fairthorne Manor in Hampshire and Winchester House in Isle of Wight.

Young People in Housing

244 young people received support while living in YMCA housing in Basingstoke, Southampton and Isle of Wight. A total of 55 young people successfully moved on to independent living.

The Lodge worked in partnership with Isle of Wight Council and other local housing providers to develop and then pilot an audit tool for Psychologically Informed Environments which fully engaged young people in quality improvements that contribute to wider wellbeing.

Staff completed training in Advantaged Thinking and a process was launched with the Foyer Federation for Southampton and Basingstoke housing to become Advantaged Thinking Accredited by 2024.

Young people were supported to receive energy support and other cost of living grants where eligible. In Basingstoke, 44 young people benefited from a total of £17,600 towards their personal utility costs and over £70,000 in grant funding from the local authority to help with the cost of living crisis.

Community Programmes

An enormous variety of community programmes and activities took place through the year at our branches including activities directly delivered by YMCA, and schemes delivered in partnership with other organisations. This includes food and clothing banks, speciality support meetings, family activities, fitness classes and healthy lifestyle meetings. Below are some examples:

A successful grant application was made to the Youth Investment Fund for YMCA Newtown Youth and Community Centre which had experienced vandalism over the Covid period and was in poor condition. The centre will be fully refurbished with a new design enabling facilities to be available to the local community at all times. A dedicated staff member has spent the year building relationships with community groups and the centre now offers a thriving set of programmes for children, young people, families and specialist groups with community organisations co-located in the building and co-delivering services with YMCA.

Support for the local community at Andover saw local families in need benefit from a range of services including regular food boxes and Christmas hampers.

Winchester House in Shanklin hosted a range of community partners including Isle of Wight Foodbank and Men's Sheds. In April 2023 a long-established local school holiday activity provider moved into the former nursery space with an average of 50 children per day attending exciting activities.

A mother and baby group funded by the Community Capacity Grant provided weekly activities including messy play and support for local families at Winchester House who otherwise would not be able to attend a nursery.

Isle of Wight Young carers offered much needed school holiday respite to 397 young carers.

At Fairthorne Manor, 16,245 people enjoyed a range of family programmes including Treetots, Family Park, river access and craft hire, and camping.

Fundraising
A total of £257k was received in the form of grants:

The Trustees would like to thank the following organisations which have supported the work of YMCA Fairthorne Group during the course of the financial period:

Co-operative Group
Daisy Rich Trust
Hampshire County Council
HMRC
Isle of Wight Council
Pilgrim Trust
Saints Foundation
Sir Jeremiah Trust
Southampton City Council
The Misselbrook Trust
The White Aid Foundation
YMCA England and Wales

No external professional fundraiser or commercial participator was used during this period. Fundraising activities were monitored by the fundraising team, including ensuring that there were no unreasonable intrusions or approaches made in raising funds, either directly or on behalf of the organisation. No complaints were received in relation to fundraising.

Plans for Future Periods

New Strategy and Vision
At the start of the new financial year in May 2023 the board and senior team agreed a new strategic direction for the charity with a focus on housing, early years and community programmes. The strategy sets out how we will achieve impact for each beneficiary and how the charity will achieve the long-term financial sustainability needed to reinvest in services and infrastructure. The strategy launched in summer 2023 and is complemented by operational plans and a new KPI system. The board and team will be working further on purpose alignment and developing a new theory of change in the year to refine outcome and impact reporting.

Young People
Housing support and management is being restructured around the needs of young people and the team will be spending the year observing the approaches and successes achieved at other YMCAs and applying the learning in Basingstoke, Southampton and Isle of Wight. A new concept of a young person's "campus" is being developed with the aim that the relationships we have with young people, the support and activities available to them, and the physical environment are all transformed to address the 3 core challenges they face: good mental health; a safe, affordable home; and access to meaningful employment. A rent bursary fund will be established to help young people sustain their home in a supported environment when in employment.

Early Years
A Director of Early Years was appointed in January 2023 to oversee quality and financial sustainability of the 7 retained early years settings. Early years funding remains a critical issue and the charity will be developing its early years on a commercial basis to ensure each setting thrives.

Community
Fairthorne Manor is recognised as the heart of our charity and an underutilised resource. A process of transformation will launch in the new year with a focus on community activities and access so that Fairthorne Manor becomes the destination of choice for schools and families, and a refresh of long-standing programmes to ensure they are fit for the future.

Our People
Retaining a highly-motivated and happy workforce is critical for delivering the new strategy. An employee assistance programme has launched and a project reviewing reward and recognition will complete in December 2023. An employee engagement survey was carried out early in the new financial year and this valuable feedback is being fed into central and site-specific plans.

Financial Review
The income within the year was £12.3m which is £1.3m higher than the previous year. This is much better trading performance than the prior year showing a pick up in Fairthorne Manor post COVID and in line with 2019 income levels. The decision was taken in the year to rationalise the Early Years portfolio and focus on the larger settings that have the potential for growth and to be cash generating, resulting in the transfer or closure of 11 smaller settings, many of which were loss making. The deficit in the accounts relating to these settings and the exceptional costs relating to the exit/transfer were £612k driving much of the overall deficit of £1.4m. Cost reductions and tight cost management remains in place.

Risk Management
Our Risk Policy is a regular focus of the Board. Risk is the threat or possibility that an action or event (or sometimes inaction) will adversely affect an organisation's ability to achieve its objectives. The aim of our risk policy is to enable YMCA Fairthorne Group to achieve our mission. Therefore, we accept those risks to which we must subject ourselves to deliver our mission. We strive to:

- avoid unnecessary risks,
- control risks which inevitably arise as a result of our activities,
- monitor risks which cannot be tightly controlled without compromising delivery of the mission, and
- take risks which we have assessed as likely to lead to positive outcomes

We aim to understand, document and review all significant risks which arise from our ongoing activities. We do this by making and regularly updating a business risk analysis and following up all matters which require attention. Where controls can be created or improved in a practical and cost-effective manner, these are implemented. Senior members of staff are contractually obliged to report any major risk to the Board.

Our operations are subject to regular review by a number of external agencies, including Ofsted, Environmental Health agencies, auditors and others.

Reserves Policy
The Trustees note that an appropriate level of free reserves should be maintained to safeguard the obligations under all contracts and the needs of all the beneficiaries or users of the Fairthorne Group. In any circumstances, the charity must also have sufficient funds available to act as a responsible employer to all staff members. It has been agreed that the following factors need to be taken into consideration in fixing the levels of reserves:

- The costs of completing any outstanding contracts
- Any liabilities under property or other leases, or extended credit agreements
- Any responsibilities for maintenance under property leases
- Sufficient funds available to be able to take advantage of changes or opportunities that may arise
- Cash flow/surplus generated, or forecast, arising from ongoing operations

Bearing in mind the considerations given above, it has been resolved that there should be a target of unallocated free reserves in the range of £200,000 - £800,000.

Investments Policy
The Trustees have kept reserves as liquid as possible during the last year. This has been to ensure that the charity has been able to meet its obligations to creditors and staff by careful management of cash flow. The Trustees will continue to monitor the situation throughout the year. Specialist advice will be sought when required and will be reviewed by the Trustees.

Statement of Trustees' Responsibilities
The trustees (who are also the directors of YMCA Fairthorne Group for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 13 October 2023 and signed on the board's behalf by:



Mr D Bennett - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YMCA FAIRTHORNE GROUP, YMCA FAIRTHORNE HOUSING AND PARK FAMILIES LIMITED FOR THE YEAR ENDED 30 APRIL 2023

Opinion

We have audited the financial statements of YMCA Fairthorne Group (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 April 2023 which comprise the Consolidated Statement of Financial Activities (incorporating an income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 30 April and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

Emphasis of matter related to going concern

We draw your attention to note 2 of the financial statements, which notes that the subsidiary organisation, Park Families Limited is gradually discontinuing its activities. At the year end date the assets have been impaired to their recoverable amount.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the group strategic report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the group strategic report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (including the group 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 or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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 parent charity'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 parent charity or to cease operations, or have no realistic alternative but to do so.

Our 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.

Extent to which the audit was capable of detecting irregularities, including fraud
"Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:"

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and the industry in which it operates. These include but are not limited to compliance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006. and the relevant tax compliance regulations for the charity.
- We obtained an understanding of how the charity is complying with these frameworks through discussions with management.
- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs and correspondence.
- We assessed the susceptibility of the charities' financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.
- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

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 charity'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 charity'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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michaela Johns

Michaela Johns FCCA (Senior Statutory Auditor)
Hopper Williams & Bell Limited (Statutory Auditor)
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
SO53 4AR

Date 20 Oct 2023

YMCA FAIRTHORNE GROUP

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Year ended 30/4/23 Total Funds £'000	Year ended 30/4/22 Total Funds £'000
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**5**	**75**	**80**	323
Charitable activities	4	**11,940**	**184**	**12,124**	10,418
Other	5	**72**	-	**72**	225
Total		**12,017**	**259**	**12,276**	10,966
EXPENDITURE ON					
Charitable activities	6	**13,387**	**325**	**13,712**	11,739
Total		**13,387**	**325**	**13,712**	11,739
NET EXPENDITURE		**(1,370)**	**(66)**	**(1,436)**	(773)
Transfers between funds	19	**127**	**(127)**	**-**	-
NET MOVEMENT IN FUNDS		**(1,243)**	**(193)**	**(1,436)**	(773)
RECONCILIATION OF FUNDS					
Total funds brought forward		**7,892**	**1,758**	**9,650**	10,423
TOTAL FUNDS CARRIED FORWARD	19	**6,649**	**1,565**	**8,214**	9,650

The net income for Companies Act purposes comprises the net movement in funds.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Movements in funds are disclosed in note 19 to the financial statements.

YMCA FAIRTHORNE GROUP

CONSOLIDATED AND CHARITY BALANCE SHEET
AT 30 APRIL 2023

Company number 04336719	**Note**	**2023 Group £'000**	**2023 Charity £'000**	2022 Group £'000	2022 Charity £'000
FIXED ASSETS					
Tangible assets	13	**15,434**	**9,962**	16,291	10,374
		15,434	**9,962**	16,291	10,374
CURRENT ASSETS					
Stocks		**13**	**13**	18	17
Debtors	14	**1,172**	**859**	1,109	1,240
Cash at bank and in hand		**1,376**	**1,137**	1,931	1,347
		2,561	**2,009**	3,058	2,604
CREDITORS					
Amounts falling due within one year	15	**(9,417)**	**(7,311)**	(9,324)	(6,900)
Pension liability	23	**(57)**	**(57)**	(44)	(44)
		(9,474)	**(7,368)**	(9,368)	(6,944)
NET CURRENT LIABILITIES		**(6,913)**	**(5,359)**	(6,310)	(4,340)
TOTAL ASSETS LESS CURRENT LIABILITIES		**8,521**	**4,603**	9,981	6,034
CREDITORS					
Amounts falling due after more than one year	17	**-**	**-**	(36)	-
Pension liability	23	**(307)**	**(307)**	(295)	(295)
		(307)	**(307)**	(331)	(295)
NET ASSETS		**8,214**	**4,296**	9,650	5,739
FUNDS	19				
Unrestricted funds:					
General fund		**7,012**	**3,098**	8,231	4,340
Pension fund		**(363)**	**(363)**	(339)	(339)
		6,649	**2,735**	7,892	4,001
Restricted funds:					
Restricted fund		**1,565**	**1,561**	1,758	1,738
TOTAL FUNDS		**8,214**	**4,296**	9,650	5,739

The financial statements were approved and authorised for issue by the Board on 13 October 2023 and are signed on its behalf

Peter Youngs
P M Youngs
Trustee

The company has taken advantage of the exemption allowed under Section 408 of the Companies Act 2006 and has not presented its own Income and Expenditure account in these financial statements. The loss after tax of the parent company for the period was £1,448k (2022: £794k).

The notes on pages 18 to 34 form part of these financial statements

YMCA FAIRTHORNE GROUP

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2023

	Notes	**2023** **£'000**	2022 £'000
Cash flows from operating activities			
Cash generated from operations	1	**(630)**	(856)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(149)**	(232)
Sale of tangible fixed assets		**437**	1,021
Cash acquired from acquisitions		**-**	72
Net cash provided by / (used in) investing activities		**288**	861
Cash flows from financing activities:			
Loan repayments in period		**(213)**	(400)
Net cash provided by / (used in) financing activities		**(213)**	(400)
Change in cash and cash equivalents in the reporting period	3	**(555)**	(395)
Cash and cash equivalents at the beginning of the reporting period	2	**1,931**	2,326
Cash and cash equivalents at the end of the reporting period	2	**1,376**	1,931

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2023 £'000	2022 £'000
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	**(1,436)**	(773)
Depreciation charges	**324**	329
Loss / (profit) on disposal of fixed assets	**(72)**	(225)
Revaluation of fixed assets	**317**	-
Funds acquired on acquisition	**-**	(309)
(Increase)/decrease in stocks	**5**	(8)
(Increase)/decrease in debtors	**(63)**	(437)
Increase/(decrease) in creditors	**270**	610
Decrease/(Increase) in pensions	**25**	(43)
Net cash provided by (used in) operating activities	**(630)**	(856)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £'000	2022 £'000
Cash in hand	**1,376**	1,931

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1.5.22 £'000	Cash flow £'000	At 30.4.23 £'000
Net cash			
Cash at bank and in hand	**1,931**	**(555)**	**1,376**
	1,931	**(555)**	**1,376**
Debt			
Debts falling due within one year	**(6,568)**	**177**	**(6,391)**
Debts falling due after one year	**(36)**	**36**	**-**
	(6,604)	**213**	**(6,391)**
Total	**(4,673)**	**(342)**	**(5,015)**

1. GENERAL INFORMATION

YMCA Fairthorne Group is a charitable company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is Fairthorne Manor, Botley Road, Curbridge, Southampton, Hampshire, SO30 2GH.

The consolidated accounts include YMCA Fairthorne Group, YMCA Fairthorne Housing and Park Families for the full accounting period in the current year and YMCA Fairthorne Group and YMCA Fairthorne Housing for the full accounting period in the prior year and Park Families Limited from 20 September 2021.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest thousand.

Preparation of consolidated financial statements

These financial statements consolidate the results of the charity and its two wholly owned subsidiaries, YMCA Fairthorne Housing and Park Families Limited, on a line by line basis, using the acquisition method of accounting. The results of the subsidiary undertakings are included from the date of acquisition in the prior year. Park Families Limited was acquired by the YMCA Fairthorne Group on 1 October 2021 and trades as YMCA Park Families.

Going concern
The net current liabilities stand at £6,913k (2022 net current liabilities: £6,310k) at the balance sheet date. The net current liabilities include the loan with Barclays as it falls due at the end of March 24 which is £6.4m. Discussions are in place with Barclays who have given the commitment to refinance the loan and property valuations are in progress to achieve this. A cash generating budget has been signed off for FY24 and the results YTD are on track.

The charity known as Park Families under the control of YMCA Fairthorne Group is gradually discontinuing its activities and is in the process of disposing of its remaining trade and property assets. At the date of this report, a date for the disposal of 'The Hub' is not known. YMCA Fairthorne Group have confirmed their continued support, the results of Park Families are material to the group results.

The Trustees consider that there are no material uncertainties about YMCA Fairthorne Group's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty
In preparing these financial statements, the key judgements have been made in respect of the following:

Whether there are indicators of impairment of the group's housing properties and other tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. The trustees have considered the measurement basis to determine the recoverable amount of assets where there are indicators of impairment based on Existing Value in Use for Social Housing (EUV-SH) or depreciated replacement cost. The trustees have also considered impairment based on their assumptions to define cash or asset generating units.

Other key sources of estimation uncertainty:

- **Tangible fixed assets**
  These are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as the condition of the asset and its future income generating potential are taken into account. Residual value assessments consider issues such as future-market conditions, the remaining life of the asset and projected disposal values. For housing property assets, the assets are broken down into components based on management's assessment of the properties. Individual useful economic lives are assigned to these components.

- **Rental and other trade receivables (debtors)**
  The estimate for receivables relates to the recoverability of the balances outstanding at the year end. A review is performed on an individual debtor basis to consider whether each debt is recoverable.

2. ACCOUNTING POLICIES - continued

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to items of income have been met, it is probable that the income will be received and the amount can be measured reliably. All income arose in the UK.

Income from charitable activities includes programme fees and youth work. Income is recognised in accordance with service provision.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Rental income and service charge income is recognised in the period for which the service was provided to the resident.

Grants
Grants received from non-government sources are recognised using the performance model. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. Where a social landlord acquires land/or other assets at below market value from another entity, this is in substance considered to be a grant. Where grants are given by a non-government source without restriction or conditions, the whole amount can be recognised upon receipt.

A grant that imposes specified future performance-related conditions on the association is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as a liability.

Government grants will be recognised in full provided they meet the recognition criteria, grants relating to revenue are recognised in income and expenditure over the same period as the expenditure to which they relate, once reasonable assurance has been gained that the entity will comply with the conditions and that the funds will be received. Government grants received during the period includes:

- Holiday Activities and Food Programme Grants
- Early Years funding including SEN
- Discretionary grants
- OFGEM Grants
- Ukraine Grants

If restrictions are attached and the grant is used to purchase fixed assets, the expenditure of the grant will be recognised over the same period as the useful live of the asset.

Expenditure and basis of allocation of costs
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Support costs
Support costs represent the costs incurred directly in support of the objectives of the charity.

Finance costs
Finance costs are charged to income and expenditure over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Tangible fixed assets

Tangible fixed assets costing more than £1k (2022: £1k) are capitalised and included at cost, including non-recoverable VAT. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Plant and machinery	**over 3 to 20 years**
Fixtures and fittings - Park Families	**25 % reducing balance**
Office equipment, computer equipment and motor vehicles	**over 3 to 5 years**

2. ACCOUNTING POLICIES - continued

Freehold and long leasehold
Depreciation is provided on buildings on a straight line basis over 5-50 years. The long leasehold premium is amortised over the length of 50 years. No depreciation is charged on freehold land.

Depreciation of housing properties

Housing land and property acquired before 2019 is split between land and property. Housing land and property acquired since 2019 will be split between land, structure and other major components that are expected to require replacement over time with substantially different economic lives.

Depreciation charged on Housing property acquired prior to 2019 is depreciated based on the cost of the property as a whole. Housing property acquired after 2019 will be split between the structure and the major components which will require periodic replacement. The cost of any replacements or restorations to the major components are capitalised and depreciated over the determined average useful economic life on a straight line basis as follows:

Description	**Useful economic life (years)**
Structure	**100**
Roofs	**70**
Kitchens	**20**
Bathrooms	**30**
Boilers	**10-15**
Electrical work	**5**
Central heating	**30**
Windows	**30**
Lifts	**20**

Land is not depreciated on account of its indefinite useful economic life.

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since the last reporting date in the pattern by which the group expects to consume an asset's future economic benefit.

Donated assets and services
When assets are donated to the charity, the value of the donation forms the deemed cost of the asset to the group. Similarly any assets acquired from another charity are valued in the group accounts at fair value which forms the deemed cost to the group.

Impairment
Assets that no longer provide a service value to the group are written down to residual value or otherwise impaired.

Stocks
Stocks consists of catering items. Stocks are valued at the lower of cost and net realisable value.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Where funds are provided for the purchase of fixed assets or fixed assets are donated and there is a restriction on the charity's entitlement to the full sale proceeds, those assets are held in restricted funds to the extent of the restriction and amortised over the economic life of those assets.

Financial instruments

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

Operating leases
Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

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

As described in note 23 YMCA Fairthorne Group has a contractual obligation to make pension deficit payments of £56,209 pa over the period to April 2029 (2022: £43,030 pa), accordingly this is shown as a liability in these accounts. In addition, YMCA Fairthorne Group is required to contribute £13k pa (2022: £12k pa) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

3. DONATIONS AND LEGACIES

	2023	2022
	£'000	£'000
Donations	**80**	323

Total income from donations from the group was £80k (2022: £323k), of which £5k (2022: £303k) was unrestricted and £75k (2022: £20k) was restricted. The prior year includes £309k of assets gifted on acquisition of Park Families Limited.

4. INCOME FROM CHARITABLE ACTIVITIES

	Fees	**Statutory Income**	**Trusts & Foundations**	**Other income**	**Total**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
Early Years Programmes	**3,264**	**2,505**	**-**	**-**	**5,769**
Children & Group Programmes	**2,243**	**111**	**36**	**-**	**2,390**
Housing & Accommodation Based Programmes	**209**	**368**	**25**	**-**	**602**
Youth Programme	**61**	**1**	**-**	**-**	**62**
Family & Community Programmes	**1,123**	**26**	**4**	**-**	**1,153**
YMCA Fairthorne Housing	**1,494**	**24**	**-**	**-**	**1,518**
Park Families	**630**	**-**	**-**	**-**	**630**
Year ended 30/4/23	**9,024**	**3,035**	**65**	**-**	**12,124**
Year ended 30/04/22	6,913	3,402	93	**10**	10,418

	2022
	£'000
Early Years Programmes	6,007
Children & Group Programmes	1,264
Housing & Accommodation Based Programmes	954
Youth Programme	39
Family & Community Programmes	457
YMCA Fairthorne Housing	1,303
Park Families	394
	10,418

Total income from charitable activities was £12,124k (2022: £10,418k) of which £11,940k (2022: £10,289k) is unrestricted and £184k (2022:£129k) is restricted.

Government grants	**2023**	2022
Included within charitable income are the following grants:	**£'000**	£'000
HM Revenue and Customs - CJRS & Kickstart	**-**	469
Other grants received:		
Hampshire County Council	**1,051**	9
Isle of Wight Council	**-**	27
Portsmouth City Council	**165**	17
Southampton City Council	**626**	10
OFGEM	**39**	35
	1,881	567

5. OTHER INCOME

	2023	2022
	£'000	£'000
Profit on disposal of fixed assets	**72**	225

During the year, properties in Southampton were disposed of generating a profit of £157k, losses of £85k were incurred in Park Families Limited following the disposals of the Warren Park, Sharps Copse and Dunsbury Way nurseries (2022: £225k).

6. CHARITABLE ACTIVITIES COSTS

	Staff Costs	**Other direct costs**	**Depreciation**	**Support costs**	**Total**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
Early Years Programmes	**4,589**	**716**	**103**	**1,119**	**6,527**
Children & Group Programmes	**821**	**767**	**68**	**417**	**2,073**
Housing & Accommodation Based Programmes	**341**	**279**	**3**	**105**	**728**
Youth Programme	**54**	**24**	**6**	**10**	**94**
Family & Community Programmes	**468**	**808**	**49**	**200**	**1,525**
YMCA Fairthorne Housing	**325**	**1,156**	**60**	**-**	**1,541**
Park Families	**551**	**653**	**10**	**10**	**1,224**
Year ended 30/4/23	**7,149**	**4,403**	**299**	**1,861**	**13,712**
Year ended 30/04/22	6,378	3,545	305	1,511	11,739

	Year ended 30/04/22
	£'000
Early Years Programmes	6,735
Children & Group Programmes	1,328
Housing & Accommodation Based Programmes	837
Youth Programme	271
Family & Community Programmes	577
YMCA Fairthorne Housing	1,349
Park Families	642
	11,739

Total expenditure from charitable activities was £13,712k (2022: £11,739k) of which £13,387k (2022: £11,596k) is unrestricted and £325k (2022: £143k) is restricted.

7. SUPPORT COSTS

	Staff costs	Depreciation	Governance costs	Other indirect costs	Total
	£'000	£'000	£'000	£'000	£'000
Early Years Programmes	**789**	**15**	**47**	**268**	**1,119**
Children & Group Programmes	**294**	**6**	**17**	**100**	**417**
Housing & Accommodation Based Programmes	**74**	**1**	**4**	**26**	**105**
Youth Programme	**8**	**-**	**-**	**2**	**10**
Family & Community Programmes	**141**	**3**	**8**	**48**	**200**
Park Families	**-**	**-**	**10**	**-**	**10**
Year ended 30/4/23	**1,306**	**25**	**86**	**444**	**1,861**
Year ended 30/04/22	1,081	24	91	315	1,511

	2022
	£'000
Early Years Programmes	1,043
Children & Group Programmes	166
Youth Programme	227
Family & Community Programmes	75
	1,511

Support costs have been apportioned against charitable activities shown in note 6 in proportion to income in note 4 to reflect the proportion of time supporting statutory and trustee matters.

8. GOVERNANCE COSTS

	Group	Charity	Group	Charity
	2023	**2023**	2022	2022
	£'000	**£'000**	£'000	£'000
Audit and accountancy fees	**46**	**27**	38	25
Affiliation fee	**36**	**30**	48	42
Trustees indemnity insurance	**4**	**4**	5	5
	86	**61**	91	72

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging /(crediting):

	2023	2022
	£'000	£'000
Depreciation - owned assets	**324**	329
Surplus on disposal of fixed asset (see note 5)	**157**	225
Hire of vehicles and equipment	**217**	80
Property rental	**284**	224
Auditors' remuneration - audit fee	**30**	25
Auditors' remuneration - other services	**16**	13

The above figures are the audit and other services for all trading entities in the group.

10. TRUSTEE REMUNERATION AND BENEFITS

No trustee received any remuneration in the period. Trustees indemnity insurance of £4k (2022: £5k) was paid in the period. No expenses were reimbursed to any trustees in either the current year or prior period.

11. STAFF COSTS

	2023	2022
	£'000	£'000
Wages and salaries	**7,648**	6,770
Social security costs	**514**	483
Pension costs	**293**	206
	8,455	7,459

The average number of employees during the period was as follows:

	2023	2022
Charitable activities	**406**	374
Support staff	**24**	35
Housing, support and care	**23**	10
	453	419

The number of employees whose benefits (excluding employer pension costs) exceeded £60,000 for the period was :

	Year ended 30/4/23	Year ended 30/04/22
£60,001-£70,000	**2**	1
£70,001-£80,000	**-**	1
£90,001-£100,000	**1**	-
£100,001-£110,000	**-**	1
£110,001-£120,000	**1**	-

Pension contributions payable for the above employees for the year were £21k (2022: £11k).

Key management personnel of the group include Trustees, Directors of the subsidiaries and the senior management team. The total employee benefits to the key management personnel for the year were £659k (2022: £477k).

During the year, termination payments totalling £109k (2022: £21k) were made to 15 (2022: 8) employees.
During the year, ex-gratia payments totalling £48k (2022: £nil) were made to 4 (2022: nil) employees.

12. COMPARATIVE FOR THE STATEMENT OF FINANCIAL ACTIVITY - 2022

	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
INCOME AND ENDOWMENTS FROM			
Donations and legacies	303	20	323
Charitable activities			
Early Years Programmes	5,983	24	6,007
Children & Group Programmes	1,193	71	1,264
Housing & Accommodation Based Programmes	953	1	954
Youth Programme	29	10	39
Family & Community Programmes	454	3	457
YMCA Fairthorne Housing	1,303	-	1,303
Park Families	394	-	394
Other	225	-	225
Total	10,837	129	10,966
EXPENDITURE ON			
Charitable activities			
Early Years Programmes	6,672	63	6,735
Children & Group Programmes	1,252	76	1,328
Housing & Accommodation Based Programmes	836	1	837
Youth Programme	270	1	271
Family & Community Programmes	575	2	577
YMCA Fairthorne Housing	1,349	-	1,349
Park Families	642	-	642
Total	11,596	143	11,739
NET INCOME / (EXPENDITURE)	(759)	(14)	(773)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	436	(436)	-
NET MOVEMENT IN FUNDS	(323)	(450)	(773)
RECONCILIATION OF FUNDS			
Total funds brought forward	8,215	2,208	10,423
TOTAL FUNDS CARRIED FORWARD	7,892	1,758	9,650

13. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £'000	Leasehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
COST					
At 1 May 2022	**17,686**	**599**	**1,802**	**365**	**20,452**
Additions	**31**	**-**	**115**	**3**	**149**
Impairment	**-**	**(317)**	**-**	**-**	**(317)**
Disposals	**(268)**	**-**	**(334)**	**(76)**	**(678)**
At 30 April 2023	**17,449**	**282**	**1,583**	**292**	**19,606**
DEPRECIATION					
At 1 May 2022	**2,470**	**121**	**1,256**	**314**	**4,161**
Charge for the period	**209**	**10**	**80**	**25**	**324**
Disposals	**(16)**	**-**	**(219)**	**(78)**	**(313)**
At 30 April 2023	**2,663**	**131**	**1,117**	**261**	**4,172**
NET BOOK VALUE					
At 30 April 2023	**14,786**	**151**	**466**	**31**	**15,434**
At 30 April 2022	15,216	478	546	51	16,291

The value of land included in freehold properties that is not subject to depreciation is £9,062k (2022:£9,062k) for the group.

CHARITY

	Freehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
COST				
At 1 May 2022	**12,229**	**1,567**	**365**	**14,161**
Additions	**8**	**116**	**3**	**127**
Disposals	**(268)**	**(132)**	**(76)**	**(476)**
At 30 April 2023	**11,969**	**1,551**	**292**	**13,812**
DEPRECIATION				
At 1 May 2022	**2,356**	**1,117**	**314**	**3,787**
Charge for the period	**164**	**76**	**25**	**265**
Disposals	**(16)**	**(108)**	**(78)**	**(202)**
At 30 April 2023	**2,504**	**1,085**	**261**	**3,850**
NET BOOK VALUE				
At 30 April 2023	**9,465**	**466**	**31**	**9,962**
At 30 April 2022	9,873	450	51	10,374

The value of land included in freehold properties that is not subject to depreciation is £5,046k (2022: £5,046k) for the charity.

14. DEBTORS

	Group 2023 £'000	Charity 2023 £'000	Group 2022 £'000	Charity 2022 £'000
Trade debtors	**720**	**483**	695	555
Other debtors	**46**	**42**	25	21
Prepayments and accrued income	**406**	**334**	389	344
Amounts owed from group undertakings	**-**	**-**	-	320
	1,172	**859**	1,109	1,240

Trade debtors are expressed net of bad debt provisions totalling £467k for the group (2022: £341k) and £174k for the charity (2022: £134k). The charity has also fully provided against balances due from Park Families Limited totalling £650k (2022: £nil).

15. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	Group 2023 £'000	Charity 2023 £'000	Group 2022 £'000	Charity 2022 £'000
Bank loans and overdrafts	**6,391**	**3,784**	6,568	3,973
Trade creditors	**564**	**494**	435	349
Tax and social security	**310**	**220**	343	224
Other creditors	**78**	**1**	19	2
Accruals	**429**	**346**	325	229
Deferred income (note 16)	**1,645**	**1,612**	1,634	1,500
Amounts owed to group undertakings	**-**	**854**	-	623
	9,417	**7,311**	9,324	6,900

16. DEFERRED INCOME - GROUP AND CHARITY

	Group 2023 £'000	Charity 2023 £'000	Group 2022 £'000	Charity 2022 £'000
Balance at start of period	**1,634**	**1,500**	1,046	1,039
Amounts released to income	**(1,634)**	**(1,500)**	(1,046)	(1,039)
Amounts deferred in period	**1,645**	**1,612**	1,634	1,500
Balance at end of period	**1,645**	**1,612**	1,634	1,500

Deferred income comprises advanced fees paid for programmes and nursery places together with the future performance related elements of contracts and grants.

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2023 £'000	Charity 2023 £'000	Group 2022 £'000	Charity 2022 £'000
Bank loan	-	-	36	-

18. BANK LOAN

The bank loans and overdraft facilities are secured over the group's freehold property.

The loans of the charity and fellow group companies are secured on the assets of YMCA Fairthorne Group and its subsidiaries via a bank cross guarantee.

The charity has a £4,500k loan facility, from which £4,350k was drawn down in 2017 and £150k was drawn down in January 2018.

This loan is due to be repaid 5 years after the date of its first draw down. Repayments are being made based on a 19 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the Bank of England base rate.

During 2018, YMCA Fairthorne Housing took out a long term loan for £2,870k; the full amount being drawn down.

This loan is due to be repaid 5 years after the date of draw down. Repayments are being made based on a 20 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the Bank of England base rate.

During both the current and prior period, the bank allowed for capital repayment holidays. No capital repayments were made between October 2021 and March 2022 as a result. Repayments recommenced April 2022 in line with the original loan agreement's agreed repayment plan. Interest was calculated on outstanding balances and paid via the respective bank accounts.

The Trustees acknowledge the continued level of creditors falling due within one year. The balance relates to the Barclays loan, an extension of the loan terms has been agreed with Barclays, the terms of the loan are due for renewal in April 2024. Conversations regarding the renewal continue to take place and the trustees fully intend to renew the terms of the loan and believe the going concern of the organisation is not impacted by the renewal.

An analysis of the maturity of the bank loans is given below:

	Group 2023 £'000	**Charity 2023 £'000**	Group 2022 £'000	Charity 2022 £'000
Amounts falling due within one year	**6,391**	**3,784**	6,568	3,973
Amounts falling due between one and two years	**-**	**-**	36	-
	6,391	**3,784**	6,604	3,973

19. MOVEMENT IN FUNDS

GROUP

	At 1 May 2022 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2023 £'000
Unrestricted					
General Fund	**8,231**	**12,017**	**(13,363)**	**127**	**7,012**
Pension Fund	**(339)**	**-**	**(24)**	**-**	**(363)**
	7,892	**12,017**	**(13,387)**	**127**	**6,649**
Restricted funds					
Restricted Fund	**1,758**	**259**	**(325)**	**(127)**	**1,565**
TOTAL FUNDS	**9,650**	**12,276**	**(13,712)**	**-**	**8,214**

CHARITY

	At 1 May 2022 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2023 £'000
Unrestricted					
General Fund	**4,340**	**9,971**	**(11,340)**	**127**	**3,098**
Pension Fund	**(339)**	**-**	**(24)**	**-**	**(363)**
	4,001	**9,971**	**(11,364)**	**127**	**2,735**
Restricted funds					
Restricted Fund	**1,738**	**202**	**(252)**	**(127)**	**1,561**
TOTAL FUNDS	**5,739**	**10,173**	**(11,616)**	**-**	**4,296**

Comparatives

GROUP

	At 1 May 2021 £'000	Income £'000	Expenditure £'000	Transfers between funds	At 30 April 2022 £'000
Unrestricted					
General fund	8,597	10,837	(11,639)	436	8,231
Pension Fund	(382)	-	43	-	(339)
	8,215	10,837	(11,596)	436	7,892
Restricted funds					
Restricted fund	2,208	129	(143)	(436)	1,758
TOTAL FUNDS	10,423	10,966	(11,739)	-	9,650

CHARITY

	At 1 May 2021 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2022 £'000
Unrestricted					
General fund	4,704	8,848	(9,648)	436	4,340
Pension Fund	(382)	-	43	-	(339)
	4,322	8,848	(9,605)	436	4,001
Restricted funds					
Restricted fund	2,208	109	(143)	(436)	1,738
TOTAL FUNDS	6,530	8,957	(9,748)	-	5,739

20. RESTRICTED FUNDS - GROUP AND CHARITY

	At 1 May 2022 £'000	Income £'000	Expenditure £'000	Transfers between funds	At 30 April 2023 £'000
YMCA Southampton	**363**	**-**	**(5)**	**(127)**	**231**
Winchester House	**342**	**-**	**(5)**	**-**	**337**
Hampshire Community Foundation	**270**	**-**	**(1)**	**-**	**269**
Andover House	**688**	**-**	**(33)**	**-**	**655**
Other Restricted	**75**	**202**	**(208)**	**-**	**69**
Charity Total	**1,738**	**202**	**(252)**	**(127)**	**1,561**
YMCA Fairthorne Housing	**-**	**57**	**(53)**	**-**	**4**
Park Families	**20**	**-**	**(20)**	**-**	**-**
	20	**57**	**(73)**	**-**	**4**
	1,758	**259**	**(325)**	**(127)**	**1,565**

Comparatives	At 1 May 2021 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2022 £'000
YMCA Southampton	509	-	(14)	(132)	363
YMCA Isle of Wight	308	-	(4)	(304)	-
Winchester House	347	-	(5)	-	342
Hampshire Community Foundation	273	-	(3)	-	270
Andover House	700	-	(12)	-	688
Other restricted	71	109	(105)	-	75
Charity Total	2,208	109	(143)	(436)	1,738
Park Families	-	20	-	-	20
	-	20	-	-	20
Group Total	**2,208**	**129**	**(143)**	**(436)**	**1,758**

The restricted funds that have been received and expended in the period comprise:

Restricted funds	**Nature of fund**
YMCA Southampton:	
Empty Property Grant	Social housing provision at George Williams House and Kimber House. One unit of Kimber House was sold during the year.
YMCA Isle of Wight:	
Empty Property Grant	Social housing provision at Albany View. The three properties at Albany View were all disposed of during the year.
Winchester House	Property with restriction on disposal
Hampshire Community Foundation	Newtown Youth Centre Grant
Andover House	Property with restriction on disposal

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 30 April 2023	**Unrestricted Funds £'000**	**Restricted Funds £'000**	**Total Funds £'000**
Group			
Tangible fixed assets	**13,942**	**1,492**	**15,434**
Current assets	**2,488**	**73**	**2,561**
Current liabilities	**(9,417)**	**-**	**(9,417)**
Long term liabilities	**-**	**-**	**-**
Pension scheme liability	**(364)**	**-**	**(364)**
	6,649	**1,565**	**8,214**
Charity			
Tangible fixed assets	**8,470**	**1,492**	**9,962**
Current assets	**1,940**	**69**	**2,009**
Current liabilities	**(7,311)**	**-**	**(7,311)**
Long term liabilities	**-**	**-**	**-**
Pension scheme liability	**(364)**	**-**	**(364)**
	2,735	**1,561**	**4,296**

Fund balances at 30 April 2022	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Group			
Tangible fixed assets	14,626	1,665	16,291
Current assets	2,965	93	3,058
Current liabilities	(9,324)	-	(9,324)
Long term liabilities	(36)	-	(36)
Pension scheme liability	(339)	-	(339)
	7,892	1,758	9,650
Charity			
Tangible fixed assets	8,709	1,665	10,374
Current assets	2,531	73	2,604
Current liabilities	(6,900)	-	(6,900)
Long term liabilities	-	-	-
Pension scheme liability	(339)	-	(339)
	4,001	1,738	5,739

22. COMMITMENTS UNDER OPERATING LEASES

	2023	2022
	£'000	£'000
GROUP		
Operating leases which expire:		
Within one year	559	328
In two to five years	1,088	909
Over five years	5,812	2,273
	7,459	3,510
CHARITY		
Operating leases which expire:		
Within one year	559	304
In two to five years	1,088	909
Over five years	5,812	2,273
	7,459	3,486

23. EMPLOYEE BENEFIT OBLIGATIONS

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

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m, which represented 79% of the benefits that had accrued to members.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £39 million.YMCA Fairthorne Group has been advised that it will need to make monthly contributions of £5k from 1 May 2023. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 3% (2022: 3%). The current recovery period is 6 years commencing 1st May 2023.

	Within 1 year	1 to 2 years	2 to 5 years	After 5 years	Total
	£'000	£'000	£'000	£'000	£'000
30 April 2023	**57**	**58**	**184**	**65**	**364**
30 April 2022	44	46	145	104	339

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

24. CONTINGENT LIABILITIES

Note 13 to the financial statements includes a property which is subject to a contingent payment on sale. In the unlikely event that the property was sold, at its most recent obtained valuation of £870k, an amount of £348k (representing 40%) of the sale proceeds would be payable to the Girls' Friendly Society. No liability has been recognised in the financial statements as YMCA Fairthorne Group has no immediate plans to sell the property. This liability remains at 40% up until 2024; thereafter there would be no amount to pay.

25. RELATED PARTY DISCLOSURES

YMCA Fairthorne Group has two subsidiaries, YMCA Fairthorne Housing, Park Families Limited and a linked charity, Newtown Youth Centre Charity.

YMCA Fairthorne Housing
During the year YMCA Fairthorne Group received management charges of £366k (2022: £511k) from YMCA Fairthorne Housing. YMCA Fairthorne Housing also paid £191k (2022: £268k) for staff employed by YMCA Fairthorne Group. In addition to these transactions, YMCA Fairthorne Housing uses the bank accounts of YMCA Fairthorne Group for treasury management purposes. At 30 April 2023 the balance on the intragroup account due to YMCA Fairthorne Housing was £854k (2022: £623k).

Park Families Limited

At 30 April 2023 the balance on the intragroup account due from Park Families Limited was £nil (2022:£320k).

26. SUBSIDIARY COMPANIES

The Charity controls a subsidiary undertaking, YMCA Fairthorne Housing, Charity number 1146415, a company limited by guarantee without share capital and with a status of a provider of social housing (registered social number: 4875).

During the prior year, the Charity acquired an additional subsidiary undertaking, Park Families Limited, Charity number 1105043, a company limited by guarantee without share capital. The date of acquisition of Park Families Limited was 20 September 2021 and at that date the company had net assets totalling £309k.

YMCA Fairthorne Group is the sole trustee of Newtown Youth Centre (charity number 301950).

The Newtown Youth Centre charity did not trade in the current or preceding period.

The registered office of all subsidiaries is Fairthorne Manor, Botley Road, Curbridge, Southampton, Hampshire, SO30 2GH.

	YMCA Fairthorne Housing 01/05/2022 - 30/04/2023	YMCA Fairthorne Housing 01/05/2021 - 30/04/2022	Park Families Limited 01/05/2022- 30/04/2023	Park Families Limited 01/10/2021 - 30/04/2022
	2022	2021	2022	2022
	£'000	£'000	£'000	£'000
Turnover	**1,576**	**1,306**	**631**	**394**
Gross profit	**1,576**	**1,306**	**631**	**394**
Administrative expenses / resources expended	**(1,542)**	**(1,349)**	**(1,308)**	**(642)**
Surplus / (deficit) for the period	**34**	**(43)**	**(677)**	**(248)**

The aggregate of the assets, liabilities and funds was:

	YMCA Fairthorne Housing	YMCA Fairthorne Housing	Park Families Limited	Park Families Limited
	2022	2021	2022	2022
	£'000	£'000	£'000	£'000
Assets	**6,610**	**6,537**	**269**	**778**
Liabilities	**(2,724)**	**(2,685)**	**(887)**	**(718)**
	3,886	**3,852**	**(618)**	**60**

YMCA FAIRTHORNE GROUP

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2023

	Year ended 30/4/22 £'000	Year ended 30/4/22 £'000
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**80**	323
Charitable activities		
Fees	**9,024**	6,913
Statutory Income	**3,035**	3,402
Trusts & Foundations	**65**	93
Other income	**-**	10
	12,124	10,418
Other income		
Gain on sale of tangible fixed assets	**72**	225
Total incoming resources	**12,276**	10,966
EXPENDITURE		
Charitable activities		
Wages	**7,149**	6,378
Other direct costs	**4,403**	3,545
Depreciation	**299**	305
	11,851	10,228
Support costs		
Wages	**1,306**	1,081
Depreciation	**25**	24
Governance costs	**86**	91
Other indirect costs	**444**	315
Total resources expended	**13,712**	11,739
Net expenditure before gains and losses	**(1,436)**	(773)
Realised gains and losses		
Gains/(losses) on revaluation of fixed assets	**-**	-
Net Expenditure	**(1,436)**	(773)

YMCA FAIRTHORNE GROUP

England & Wales - Charity number 1090981

Accounts

REGISTERED COMPANY NUMBER: 04336719 (England and Wales)
REGISTERED CHARITY NUMBER: 1090981

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022 FOR YMCA FAIRTHORNE GROUP

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

YMCA FAIRTHORNE GROUP

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FOR THE YEAR ENDED 30 APRIL 2022

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 APRIL 2022

PRESIDENT EMERITUS	Mr M Tilbury
TRUSTEES	Mr D A Bennett (appointed 22.12.2021) Dr M H Cranston Ms S M Hannington Ms C J Hillier (resigned 31.03.2022) Ms N Kinally Mr G Muvuti (appointed 07.06.2021) Ms J A Rainford (resigned 13.12.2021) Mr T J Titheridge Mr P M Youngs
COMPANY SECRETARY	Ms P J Spicer
SENIOR MANAGEMENT TEAM	Mr C Hand Ms P J Spicer Ms S Arscott (left 09.06.2022) Ms E Corina Mr J Hooper Mr C Heighway
REGISTERED OFFICE	Fairthorne Manor Botley Road Curbridge Southampton Hampshire SO30 2GH
REGISTERED COMPANY NUMBER	04336719 (England and Wales)
REGISTERED CHARITY NUMBER	1090981
AUDITORS	Hopper Williams & Bell Limited Highland House Chandler's Ford Eastleigh Hampshire SO53 4AR
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP

INTRODUCTION BY THE CHAIR OF TRUSTEES AND CHIEF EXECUTIVE FOR THE YEAR ENDED 30 APRIL 2022

The second year of coronavirus began with public health restrictions remaining in place. Rules limiting children and young people's access to socialisation, education and leisure meant in broad terms that this group continued to be disproportionately negatively impacted by restrictions compared to adults. Children under 5 had lived the greater part of their lives, and in some cases all of their lives, in a pandemic. School trips which are key to children's development of self-esteem, confidence and friendships remained proscribed until the summer of 2021, and young people living in our accommodation who had already experienced homelessness and isolation faced yet more worry and uncertainty about their future.

As restrictions lifted there was at first a notable absence from our childcare settings of the children who would most benefit from structured support and safeguarding oversight. When children began to return it was clear their communication and self-regulation skills had not developed in line with levels for the same ages seen pre-pandemic. The young people living in our housing who had experienced enormous fear and anxiety when isolated during lockdowns, told us that they were really worried about resuming activity in the outside world as their education and employment opportunities began to open up.

Within YMCA the virus continued to have an impact on staff absences for self-isolation. A staff survey carried out in April 2022 indicated just over half our workforce had tested positive for COVID-19 over the 2-year period since 2020, with the highest period for infections being January to March 2022. This data is in line with the national picture and demonstrates the pandemic was far from over at the end of our financial year. Despite these challenges we worked our hardest to keep services open, safe and impactful, with frequent reviews of risk assessments, operating procedures and quality systems.

Our focus on delivery of our strategic plan remained, to ensure we helped identify and met the needs of the children, young people and families in communities served by YMCA. The key achievements described in this annual report are our response to community needs in a changing environment and uncertain future. We would like to highlight 4 achievements we think best represent this.

In early autumn 2021 we were approached by Leigh Park's long established community charity Park Families who were facing financial and operational challenges so serious their immediate future was at risk. We rapidly mobilised to support them and brought the charity into the group as a subsidiary. Since then we have been working with the team to achieve sustainability and are really pleased to have grown the number of YMCA childcare settings from 14 to 18, significantly extending our reach and impact in Hampshire.

During the major school holidays, we were successful in applying for funds to deliver the Holidays And Food programme funded by the Department for Education. This programme provided exciting activities and tasty meals free of charge to children in receipt of benefits-related free school meals, or who were experiencing other forms of hardship. We worked with families at Fairthorne Manor, Portsmouth and Isle of Wight and delivered places to 227 children who would not otherwise have had the opportunity to join in with a playscheme.

INTRODUCTION BY THE CHAIR OF TRUSTEES AND CHIEF EXECUTIVE FOR THE YEAR ENDED 30 APRIL 2022

At the end of the previous year we had been successful in our application to deliver Kickstart work placements to young people aged 16-25 in long-term receipt of universal credit. We took the view that this was a fantastic opportunity to deliver a genuine youth development programme and established brand-new supportive workplace opportunities in a range of areas including early years, children's programme, administration, maintenance and estates management. The young people we met were from a variety of backgrounds and the majority had experienced challenges accessing employment, most commonly they told us they experienced anxiety and low self-confidence. Each young person had a workplace buddy and was offered a mentor to meet with every month during their placement where they could talk about their feelings and their plans for the future. We successfully placed 66 young people into a work placement and it is particularly pleasing to see that so far 22 of those young people have moved into permanent employment at YMCA as job vacancies opened up. Kickstart recruitment finished in March 2022 and the remaining young people will complete their placements this current year.

In June 2021 we were able to once again deliver the national Young Carers Festival. This critical weekend provides space, voice, support and loads of fun for young carers from across the country. Young carers are a group who have been hit particularly hard by COVID-19, not only because they have someone clinically vulnerable who they help protect, but because they are often isolated from their peers as a result of their caring responsibilities and the impact of COVID-19 meant they felt more alone than ever. We had to cancel 2020's festival but were adamant that as soon as it was safe to do so, we would resume this important event. We were really pleased to welcome 100 young carers to a scaled down event and for 2022 we were so excited to be able to scale back up and see young carers returning in pre-pandemic numbers.

As the operating restrictions caused by COVID-19 continued to impact our finances, we were grateful to benefit from furlough until the scheme ended in September 2021. The ability to apply furlough to part time working meant we were able to resume our wider operations sustainably by returning our central support services in stages as service delivery grew. We sought feedback from staff about what positive experiences we might retain from home working then regrouped to define how we might all benefit from agility. We established flexible working spaces at YMCA Fairthorne Manor and YMCA Eastleigh alongside home working for those able to do so.

The board of trustees also experienced change as we said a fond farewell to our chair Judy Hillier who has led us for the past 3 years and welcomed new chair Dave Bennett who took over in February 2022. Over the next year Dave and the board will lead YMCA into the next phase of our strategic plan.

INTRODUCTION BY THE CHAIR OF TRUSTEES AND CHIEF EXECUTIVE FOR THE YEAR ENDED 30 APRIL 2022

Significant achievements from the period include:

- Supporting 2159 children under 5 to have the very best start in life by providing more than one million hours of early years education and care.
- Helping children have the best school holidays through delivering almost nineteen thousand Daycamps sessions, including free places for 227 children living in families facing poverty.
- Merging with local charity Park Families growing the portfolio of childcare settings from 14 to 18 and bringing a new “ready-made” community branch into the YMCA.
- Delivery of an ambitious youth development project providing 66 supportive work placements via the government’s Kickstart scheme.
- Relocating our Gosport nursery to a newly refurbished building in August 2021.
- Developing a 10 year housing strategy to explore options to increase our impact for young people.
- Co-producing YMCA’s Early Years Foundation Stage pedagogy and curriculum and embedding it at all YMCA early years settings supported by a reinvigorated Early Years Quality Team.
- Establishing a range of community programmes at YMCA venues as restrictions lifted.
- Securing the future of YMCA supported housing in Southampton by winning the tender to continue our work.

As we enter the new year it is heart-warming to see children and families once again thriving at the YMCA. Our sites are filled with the noise of happy children and young people chatting. The focus for this year will be on intensive community engagement, supporting cohesion through co-production in our community branches and offering a plethora of volunteering opportunities at every YMCA programme.

Dave Bennett and Chris Hand

Purpose and Charitable Objectives

The Trustees, who are also directors of the charity, submit their annual report (including the strategic report) and audited financial statements for the 12 month period ending 30 April 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2019).

YMCA Fairthorne Group is a community-based charity whose purpose is "We believe everybody should have the opportunity to lead happy, healthy lives". Our strategy is to establish YMCA places in close partnership with local communities and ensure the delivery of programmes that meet the needs of children, young people, and families.

Our Charitable Objects as defined by our Articles of Association are:

- To unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of his Kingdom.
- To lead young people to the Lord Jesus Christ and to fullness of life in Him.
- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life.
- To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
- To 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, including, but without limitation, to provide education and training in counselling and psychodynamic therapy and to promote awareness of the effectiveness of such therapy.
- To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

Public Benefit

The Trustees confirm that they have complied with section 4 of the Charities Act 2006, to have due regard to the Charity Commissioners' general guidance on public benefit, 'Charities and Public Benefit'. The direct benefits that flow from our objectives are:

- We are a community-based charity and all programmes are offered to those of any faith or of none. Our equal opportunities policy clearly states our intention and practice in this regard.
- Free entry, funded and bursary schemes that ensure children and families can access a full range of programmes regardless of personal circumstances.
- Use of digital tools, including free online training, enabling young people and families to access knowledge, qualifications and activities.
- High-quality early years education which supports the physical and emotional development of children under 5, giving them the very best start in life.
- Enhanced quality of life and sense of wellbeing from participation in activities and events that bring groups of people together.
- Achievement of life skills and personal independence for young people participating in accommodation-based programmes, support and training.
- A strong sense of belonging for people in communities who engage with their local YMCA, leading to personal wellbeing and community cohesion.
- Involvement and inclusion in community life through opportunities for people to volunteer and participate at a local level.

Strategic Plan

Our strategic plan describes our desire to become the charity of choice for local communities by achieving four key strategic goals:

- People in the YMCA community will genuinely shape and influence our work.
- New YMCA Places will be established at the heart of communities.
- Communities will be able to access Programmes which directly respond to their needs.
- YMCA will be financially sustainable and operationally robust.

Underpinning the principle of People, Places, Programmes is our Theory of Change which tests progress in achieving our strategic goals, and ultimately our Purpose.

During the next year the Trustees will undertake a full review of the strategic plan to establish the next phase for YMCA Fairthorne Group.

The YMCA Way

The YMCA Way describes how we design and deliver programmes that achieve our Purpose. It consists of four equally weighted elements. The elements in combination generate quality programmes, offering opportunities for individual and community growth, thereby contributing to our Purpose “we believe that everybody should have the opportunity to lead healthy, happy lives”.

Values

Welcoming, Active, Listening, Inspiring, Caring, Exciting.

Community led

Community-led means we undertake activities the community wishes us to do, and wishes to be involved in.

Evidence led

We are led by evidence to create, change or improve activities that contribute to our Purpose and strategic objectives.

Our Behaviours

We model behaviours derived from our values through all interactions with children, families, the community, and each other.

Achievements and Activities

"The Very Best Start In Life"

994,106 hours of childcare and early years education were provided to 2,159 children attending our 18 early years settings at Andover, Barncroft, Dunsbury Way, Eastleigh, Fairthorne Manor, Gosport, Millbrook, New Milton, Newport, Newtown, Portsea, Shanklin, Sharps Copse, Townhill, Warren Park, Weston, Whale Island and Woolston.

Nursery managers worked in line with The YMCA Way to co-produce and then roll out a new YMCA early years pedagogy and curriculum over the summer of 2021. We invested further into early years quality by forming a new Early Years Quality Team to lead on standardisation and support at all settings, and refurbishing a former Children's Centre building in an area of high deprivation in Gosport into a brand new location for our long-established St Vincent Nursery. After a year of parents and carers dropping off and picking up outside nursery settings, we were really pleased and excited to be able to welcome them back inside as COVID-19 restrictions eased.

The Best School Holidays

3,074 school aged children benefitted from exciting and engaging school holiday activities at our Daycamps programmes at Fairthorne Manor, Shanklin, and Portsmouth, with a total of 18,919 sessions delivered. We were successful at all locations in securing grants from the Department of Education's Holidays And Food scheme which funded places for 227 children over the year from families in receipt of benefits related free school meals or who faced adversity. During the year, delivery was adapted for each holiday period to mitigate the risks presented by COVID-19 including grouping children in bubbles and outdoor based drop off and collection.

Exciting Group Activities and Residentials

9,299 people attended day or residential group activities at our sites at Fairthorne Manor in Hampshire and Winchester House in Isle of Wight. COVID-19 restrictions meant that group residentials could not reopen until summer 2021 so Fairthorne Manor in particular adapted its offer for school groups to make day visits so that children would not miss out on their school trip. It was really encouraging when residential visits were once again allowed to see numbers begin to bounce back and of the 9,299 people attending, 2,522 stayed residentially. Bookings for 2022 onwards are strong and we expect to see a return to pre-COVID-19 numbers alongside the day bookings option we have built over the past 2 years.

Accommodation-based Youth Support

357 young people received support while living in YMCA housing in Basingstoke, Southampton and Isle of Wight. Southampton saw 185 young people benefit and The Lodge in Isle of Wight which is a specialist service for young, homeless single mothers and their infant/s helped 22 families in the year. A total of 124 young people successfully moved onto independent living.

In Southampton a group of young people via a Community Art project created their own artwork that was displayed at the John Hansard Gallery for a number of weeks. We also held an inaugural Eid Celebration at Fairthorne Manor for residents.

In Basingstoke work continued to implement the learning from the University of East London research with residents and staff trained to provide peer-peer support in wellbeing.

Kickstart

66 young people aged 16-24 who had been in long term receipt of universal credit were successfully supported into work placements across YMCA services, including childcare, catering, housekeeping maintenance, estates and administration. Each young person was supported through their placement by their line manager, a buddy and a mentor who helped them work through their next steps of career planning. Of the 66 young people, 22 went on to successfully apply for permanent employment and with the last placements due to complete in November 2022 we expect this number to grow.

Community Programmes

We delivered, enabled and hosted a range of community activities through the year at our branches including Food Banks, AA meetings, baby and toddler groups, messy play, fitness classes and healthy lifestyle meetings. Below are some examples:

Community food programmes continued at Andover with their community cabin providing food, drinks and snacks at affordable prices, and their surplus food collection scheme enabling 255 food boxes to be distributed to local people during the year. Once again YMCA ran a Reverse Advent campaign at Christmas 2021 and supported 200 families experiencing hardship by providing them with Christmas hampers and food vouchers.

Winchester House, in Shanklin, worked in partnership with local CIC On Yer Bike to collect donated bicycles which the On Yer Bike team refurbished and held 2 sales in December enabling 25 local families to provide their child with an affordable bike for Christmas.

Isle of Wight Young carers worked with 331 young carers providing respite activities despite the many challenges of coping with COVID-19. The calendar year ended with a big Christmas celebration where over 100 young carers and their families took part in fun activities and a buffet lunch.

Andover delivers a weekly youth group where young people take part in positive activities and a monthly community eat together.

At Fairthorne Manor, we saw a total of 16,260 visitors to the site. Families with young children attended Treetots adventurous outdoor activities, the Family Park provided over 1,000 camping pitches of affordable family holidays in a year where being outdoors was a high priority, and access to the River Hamble for launch and river craft hire was once again hugely popular.

Park Families: A New Community Branch

In September 2021, we merged with the early years charity Park Families who have 5 delivery bases across Leigh Park and Havant and established a ready-made community branch renamed YMCA Park Families. Park Families have 4 childcare settings, a Hub supporting local charities, and a former Sure Start Centre used as a community facility.

Fundraising
A total of £535k was received in the form of grants:

The Trustees would like to thank the following organisations which have supported the work of YMCA Fairthorne Group during the course of the financial period:

ASDA Community Champions Isle of Wight
ASDA Community Champions Southampton
Basingstoke & Deane Borough Council
BBC Children in Need
Bishops Waltham Rotary Club
British Science Association
Co-operative Group
Daisie Rich Trust
Douglas Wood Trust
Eastleigh Borough Council+A327
Emsworth Community Land Trust
Gosport Borough Council
Hampshire and Isle of Wight Community Foundation
Hampshire County Council
Havant Borough Council
Highwood
HMRC
Isle of Wight Council
LandAid
Metro Bank
OFGEM
Portsmouth City Council
Southampton City Council
Test Valley Council
The Misselbrook Trust
The National Lottery Community Fund
The WightAID Foundation
Wave 105: Cash for Kids
Wildern Sports Centre
Winchester City Council
YMCA England and Wales

No external professional fundraiser or commercial participator was used during this period. Fundraising activities were monitored by the fundraising team, including ensuring that there were no unreasonable intrusions or approaches made in raising funds, either directly or on behalf of the organisation. No complaints were received in relation to fundraising.

Plans for Future Periods

Housing Strategy

A new Housing Strategy was ratified 6th September 2021 and its translation into operational delivery is a key priority for 2022 onwards.

People Strategy

We will be working hard to implement our agreed People Strategy, which was developed in the light of achieving IIP, the challenges presented by COVID-19 and the opportunities and learning from agile working. The strategy has a strong focus wellbeing, establishing YMCA as a supportive employer of choice, and opportunities for volunteering.

Inclusion for Under 5s

Hampshire, Portsmouth and Isle of Wight CCG have provided grant funding to support work to ensure inclusion of children under 5 at risk of being left behind because of the impact of COVID-19. The early years quality team are working through the SENCOs at 9 YMCA early years settings to implement evidence-based methods of working and to track change.

New Community Branch Pipeline

The next sites for new YMCA community branches have been identified.

Holidays and Food

The Holidays and Food grants have been transformed into a 3 year framework funding agreement in Hampshire and Isle of Wight and we have been successful in securing longer term funding to provide free holiday activities and nutritious meals to children in adverse circumstances, along with food education and signposting for services that families can benefit from.

Community Programmes

The greatest focus over the next year, in the post-COVID-19 world, will be on explosion of community programmes in all possible YMCA locations. A new multi-level leadership team is working hard to identify opportunities for co-production and community engagement and will be driving significant growth in volunteering opportunities.

Financial Review

The Trustees note that the year end resulted in income decreasing by £1,817k against the prior year. Like for like, income would have dropped below 2019 levels primarily as a result of the impact of COVID-19. As previously indicated, the impact of COVID-19 has been significant and this is demonstrated in the financial accounts as reported. The charity worked hard to minimise the impact of COVID-19 through tight cost control and a restructure across Fairthorne Manor, Central Support and Winchester House. In addition fundraising and government grants of £535k went a long way to limit the impact on the bottom line, resulting in a reported deficit of £773k.

Risk Management

Our Risk Policy is a regular focus of the Board. Risk is the threat or possibility that an action or event (or sometimes inaction) will adversely affect an organisation's ability to achieve its objectives. The aim of our risk policy is to enable YMCA Fairthorne Group to achieve our mission. Therefore, we accept those risks to which we must subject ourselves to deliver our mission. We strive to:

- Avoid unnecessary risks
- Control risks which inevitably arise as a result of our activities
- Monitor risks which cannot be tightly controlled without compromising delivery of the mission
- Take risks which we have assessed as likely to lead to positive outcomes

We aim to understand, document and review all significant risks which arise from our ongoing activities. We do this by making and regularly updating a business risk analysis and following up all matters which require attention. Where controls can be created or improved in a practical and cost-effective manner, these are implemented. Senior members of staff are contractually obliged to report any major risk to the Board.

Our operations are subject to regular review by a number of external agencies, including Ofsted, Environmental Health agencies, auditors and others.

Reserves Policy

The Trustees note that an appropriate level of free reserves should be maintained to safeguard the obligations under all contracts and the needs of all the beneficiaries or users of the Fairthorne Group. In any circumstances, the charity must also have sufficient funds available to act as a responsible employer to all staff members. It has been agreed that the following factors need to be taken into consideration in fixing the levels of reserves:

- The costs of completing any outstanding contracts
- Any liabilities under property or other leases, or extended credit agreements
- Any responsibilities for maintenance under property leases
- Sufficient funds available to be able to take advantage of changes or opportunities that may arise
- Cash flow/surplus generated, or forecast, arising from ongoing operations

Bearing in mind the considerations given above, it has been resolved that there should be a target of unallocated free reserves in the range of £200k - £800k.

Investments Policy

The Trustees have kept reserves as liquid as possible during the last year. This has been to ensure that the charity has been able to meet its obligations to creditors and staff by careful management of cash flow. The Trustees will continue to monitor the situation throughout the year. Specialist advice will be sought when required and will be reviewed by the Trustees.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of YMCA Fairthorne Group for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity SORP.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The auditors, Hopper Williams & Bell Limited, will be proposed for re-appointment at the forthcoming Board Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 10 October 2022 and signed on the board's behalf by:

David Bennett
David Bennett (Oct 25, 2022 11:14 GMT+1)

Mr D Bennett - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YMCA FAIRTHORNE GROUP, YMCA FAIRTHORNE HOUSING AND PARK FAMILIES LIMITED FOR THE YEAR ENDED 30 APRIL 2022

Opinion

We have audited the financial statements of YMCA Fairthorne Group (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 April 2022 which comprise the Consolidated Statement of Financial Activities (incorporating an income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 30 April 2022 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the group strategic report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the group strategic report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (including the group 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 or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

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

Our 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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and the industry in which it operates. These include but are not limited to compliance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006. and the relevant tax compliance regulations for the charity.
- We obtained an understanding of how the charity is complying with these frameworks through discussions with management.
- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs and correspondence.
- We assessed the susceptibility of the charities' financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.
- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

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 charity'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 charity'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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michaela Johns

Michaela Johns FCCA (Senior Statutory Auditor)
Hopper Williams & Bell Limited (Statutory Auditor)
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
SO53 4AR

Date 27/10/2022

YMCA FAIRTHORNE GROUP

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Year ended 30/4/22 Total Funds £'000	Period 1/1/20 to 30/4/21 Total Funds £'000
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**303**	**20**	**323**	53
Charitable activities	4	**10,309**	**109**	**10,418**	12,730
Other	5	**225**	-	**225**	-
Total		**10,837**	**129**	**10,966**	12,783
EXPENDITURE ON					
Charitable activities	6	**11,596**	**143**	**11,739**	13,082
Total		**11,596**	**143**	**11,739**	13,082
NET (EXPENDITURE)/INCOME		**(759)**	**(14)**	**(773)**	(299)
Transfers between funds	19	**436**	**(436)**	**-**	-
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		-	-	-	(635)
NET MOVEMENT IN FUNDS		**(323)**	**(450)**	**(773)**	(934)
RECONCILIATION OF FUNDS					
Total funds brought forward		**8,215**	**2,208**	**10,423**	11,357
TOTAL FUNDS CARRIED FORWARD	19	**7,892**	**1,758**	**9,650**	10,423

The net income for Companies Act purposes comprises the net movement in funds.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Movements in funds are disclosed in note 19 to the financial statements.

YMCA FAIRTHORNE GROUP

CONSOLIDATED AND CHARITY BALANCE SHEET
AT 30 APRIL 2022

Company number 04336719	**Note**	**2022 Group £'000**	**2022 Charity £'000**	2021 Group £'000	2021 Charity £'000
FIXED ASSETS					
Tangible assets	13	**16,291**	**10,374**	16,602	11,311
		16,291	**10,374**	16,602	11,311
CURRENT ASSETS					
Stocks		**18**	**17**	10	10
Debtors	14	**1,109**	**1,240**	661	465
Cash at bank and in hand		**1,931**	**1,347**	2,326	1,831
		3,058	**2,604**	2,997	2,306
CREDITORS					
Amounts falling due within one year	15	**(9,324)**	**(6,900)**	(2,269)	(2,731)
Pension liability	23	**(44)**	**(44)**	(43)	(43)
		(9,368)	**(6,944)**	(2,312)	(2,774)
NET CURRENT (LIABILITIES)/ASSETS		**(6,310)**	**(4,340)**	685	(468)
TOTAL ASSETS LESS CURRENT LIABILITIES		**9,981**	**6,034**	17,287	10,843
CREDITORS					
Amounts falling due after more than one year	17	**(36)**	-	(6,525)	(3,974)
Pension liability	23	**(295)**	**(295)**	(339)	(339)
		(331)	**(295)**	(6,864)	(4,313)
NET ASSETS		**9,650**	**5,739**	10,423	6,530
FUNDS	19				
Unrestricted funds:					
General fund		**8,231**	**4,340**	8,597	4,704
Pension fund		**(339)**	**(339)**	(382)	(382)
		7,892	**4,001**	8,215	4,322
Restricted funds:					
Restricted fund		**1,758**	**1,738**	2,208	2,208
TOTAL FUNDS		**9,650**	**5,739**	10,423	6,530

The financial statements were approved and authorised for issue by the Board on 10 October 2022 and are signed on its behalf

Peter Youngs
Peter Youngs (Oct 27, 2022 09:16 GMT+2)

P M Youngs
Trustee

The company has taken advantage of the exemption allowed under Section 408 of the Companies Act 2006 and has not presented its own Income and Expenditure account in these financial statements. The loss after tax of the parent company for the period was £794k (2021: £1,096k).

The notes on pages 22 to 37 form part of these financial statements

YMCA FAIRTHORNE GROUP

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2022

	Notes	**Year ended 30/4/22 £'000**	Period 1/1/20 to 30/4/21 £'000
Cash flows from operating activities			
Cash generated from operations	1	**(856)**	816
Cash flows from investing activities			
Purchase of tangible fixed assets		**(232)**	(308)
Sale of tangible fixed assets		**1,021**	-
Cash acquired from acquisitions		**72**	-
Net cash provided by / (used in) investing activities		**861**	(308)
Cash flows from financing activities:			
Loan repayments in period		**(400)**	(55)
Net cash provided by / (used in) financing activities		**(400)**	(55)
Change in cash and cash equivalents in the reporting period	3	**(395)**	453
Cash and cash equivalents at the beginning of the reporting period	2	**2,326**	1,873
Cash and cash equivalents at the end of the reporting period	2	**1,931**	2,326

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	Year ended 30/4/22 £'000	Period 1/1/20 to 30/4/21 £'000
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	**(773)**	(934)
Depreciation charges	**329**	449
Loss / (profit) on disposal of fixed assets	**(225)**	11
Revaluation of fixed assets	**-**	634
Funds acquired on acquisition	**(309)**	-
(Increase)/decrease in stocks	**(8)**	3
(Increase)/decrease in debtors	**(437)**	29
Increase/(decrease) in creditors	**610**	525
Decrease/(Increase) in pensions	**(43)**	99
Net cash provided by (used in) operating activities	**(856)**	816

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £'000	2021 £'000
Cash in hand	**1,931**	2,326

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1.5.21 £'000	Cash flow £'000	At 30.4.22 £'000
Net cash			
Cash at bank and in hand	**2,326**	**(395)**	**1,931**
	2,326	**(395)**	**1,931**
Debt			
Debts falling due within one year	**(412)**	**(6,156)**	**(6,568)**
Debts falling due after one year	**(6,525)**	**6,489**	**(36)**
	(6,937)	**333**	**(6,604)**
Total	**(4,611)**	**(62)**	**(4,673)**

1. GENERAL INFORMATION

YMCA Fairthorne Group is a charitable company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is Fairthorne Manor, Botley Road, Curbridge, Southampton, Hampshire, SO30 2GH.

The consolidated accounts include both YMCA Fairthorne Group and YMCA Fairthorne Housing for the full accounting period and Park Families Limited from 20 September 2021.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest thousand.

Preparation of consolidated financial statements
These financial statements consolidate the results of the charity and its two wholly owned subsidiaries, YMCA Fairthorne Housing and Park Families Limited, on a line by line basis, using the acquisition method of accounting. The results of the subsidiary undertakings are included from the date of acquisition. Park Families Limited was acquired by the YMCA Fairthorne Group on 1 October 2021.

Going concern
Net current liabilities stand at £6,310k (Net current assets 2021: £685k) at the balance sheet date. The trustees have considered the impact and risk from COVID-19 on the group companies and the group's prospects, recognising the uncertainty of the scenario. The trustees have concluded that with the right management actions the group is a going concern for at least 12 months following the signature of the financial statements. Accordingly the trustees have prepared the financial statements on this basis. The Trustees acknowledge the significant increase in creditors falling due within one year compared to the year ending April 21 accounts. The increase is as a result of the reclassification of both the Barclays loans, as the terms of the loans are due for renewal in March 2023. Conversations regarding renewal of the loans have already begun, the trustees fully intend to renew the terms of the loans and believe the going concern of the organisation is not impacted by the renewal.

Critical accounting judgements and key sources of estimation uncertainty
In preparing these financial statements, the key judgements have been made in respect of the following:

Whether there are indicators of impairment of the group's housing properties and other tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. The trustees have considered the measurement basis to determine the recoverable amount of assets where there are indicators of impairment based on Existing Use Value for Social Housing (EUV-SH) or depreciated replacement cost. The members have also considered impairment based on their assumptions to define cash or asset generating units.

The principal uncertainty that the charitable group faces is the unknown effect of COVID-19. The trustees believe that mitigating actions have been taken and this risk has been minimised, such that the Board are able to make a judgement on the going concern of the group.

Other key sources of estimation uncertainty:

- **Tangible fixed assets**
  These are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as the condition of the asset and its future income generating potential are taken into account. Residual value assessments consider issues such as future-market conditions, the remaining life of the asset and projected disposal values. For housing property assets, the assets are broken down into components based on management's assessment of the properties. Individual useful economic lives are assigned to these components.

- **Rental and other trade receivables (debtors)**
  The estimate for receivables relates to the recoverability of the balances outstanding at the year end. A review is performed on an individual debtor basis to consider whether each debt is recoverable.

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to items of income have been met, it is probable that the income will be received and the amount can be measured reliably. All income arose in the UK.

Income from charitable activities includes programme fees and youth work. Income is recognised in accordance with service provision.

Income from investments represents interest from bank deposits and gift aid received from the trading subsidiaries. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank. Gift aid is recognised in the period the trading subsidiaries made the irrevocable commitment to pay its taxable profits.

2. ACCOUNTING POLICIES - continued

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Rental income and service charge income is recognised in the period for which the service was provided to the resident.

Grants

Grants received from non-government sources are recognised using the performance model. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. Where a social landlord acquires land/or other assets at below market value from another entity, this is in substance considered to be a grant. Where grants are given by a non-government source without restriction or conditions, the whole amount can be recognised upon receipt.

A grant that imposes specified future performance-related conditions on the association is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as a liability.

Government grants will be recognised in full provided they meet the recognition criteria, grants relating to revenue are recognised in income and expenditure over the same period as the expenditure to which they relate, once reasonable assurance has been gained that the entity will comply with the conditions and that the funds will be received. Government grants received during the period includes:

- Coronavirus Job Retention Scheme
- Local authority business support grants
- Connect4Communities grant for young carers
- Coronavirus restart grants
- Holiday Activities and Food Programme Grants
- Kickstart Scheme for employers

If restrictions are attached and the grant is used to purchase fixed assets, the expenditure of the grant will be recognised over the same period as the useful live of the asset.

Expenditure and basis of allocation of costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Support costs

Support costs represent the costs incurred directly in support of the objectives of the charity.

Finance costs

Finance costs are charged to income and expenditure over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Tangible fixed assets

Tangible fixed assets costing more than £1k (2021: £1k) are capitalised and included at cost, including non-recoverable VAT. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Plant and machinery	**over 3 to 20 years**
Fixtures and fittings - Park Families	**25 % reducing balance**
Office equipment, computer equipment and motor vehicles	**over 3 to 5 years**

Freehold and long leasehold

Depreciation is provided on buildings on a straight line basis over 5-50 years. The long leasehold premium is amortised over the length of 50 years. No depreciation is charged on freehold land.

2. ACCOUNTING POLICIES - continued

Depreciation of housing properties

Housing land and property acquired before 2019 is split between land and property. Housing land and property acquired since 2019 will be split between land, structure and other major components that are expected to require replacement over time with substantially different economic lives.

Depreciation charged on Housing property acquired prior to 2019 is depreciated based on the cost of the property as a whole. Housing property acquired after 2019 will be split between the structure and the major components which will require periodic replacement. The cost of any replacements or restorations to the major components are capitalised and depreciated over the determined average useful economic life on a straight line basis as follows:

Description	**Useful economic life (years)**
Structure	**100**
Roofs	**70**
Kitchens	**20**
Bathrooms	**30**
Boilers	**10-15**
Central heating	**30**
Windows	**30**
Lifts	**20**

Land is not depreciated on account of its indefinite useful economic life.

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since the last reporting date in the pattern by which the group expects to consume an asset's future economic benefit.

Donated assets and services
When assets are donated to the charity, the value of the donation forms the deemed cost of the asset to the group. Similarly any assets acquired from another charity are valued in the group accounts at fair value which forms the deemed cost to the group.

Impairment
Assets that no longer provide a service value to the group are written down to residual value or otherwise impaired.

Stocks
Stocks consists of catering items. Stocks are valued at the lower of cost and net realisable value.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Where funds are provided for the purchase of fixed assets or fixed assets are donated and there is a restriction on the charity's entitlement to the full sale proceeds, those assets are held in restricted funds to the extent of the restriction and amortised over the economic life of those assets.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

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

Operating leases
Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

Defined benefit pension scheme
YMCA Fairthorne Group participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Fairthorne Group. As described in note 23 YMCA Fairthorne Group has a contractual obligation to make pension deficit payments of £43,030 pa over the period to April 2029 (2021: £43,030 pa), accordingly this is shown as a liability in these accounts.

3. DONATIONS AND LEGACIES

	Year ended 30/4/22	Period 1/1/20 to 30/4/21
	£'000	£'000
Donations	**323**	53

Total income from donations from the group was £323k (2021: £53k), of which £303k (2021: £37k) was unrestricted and £20k (2021: £16k) was restricted. This includes £309k of assets gifted on acquistion of Park Families Limited.

4. INCOME FROM CHARITABLE ACTIVITIES

	Fees	Statutory Income	Trusts & Foundations	Other income	Total
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
Early Years Programmes	**3,300**	**2,707**	**-**	**-**	**6,007**
Children & Group Programmes	**1,133**	**61**	**70**	**-**	**1,264**
Housing & Accommodation Based Programmes	**389**	**563**	**-**	**2**	**954**
Youth Programme	**27**	**12**	**-**	**-**	**39**
Family & Community Programmes	**433**	**12**	**5**	**7**	**457**
YMCA Fairthorne Housing	**1,260**	**25**	**18**	**-**	**1,303**
Park Families	**371**	**22**	**-**	**1**	**394**
Year ended 30/4/22	**6,913**	**3,402**	**93**	**10**	**10,418**
Period 1/1/20 to 30/4/21	6,445	5,998	287	-	12,730

	Period 1/1/20 to 30/4/21
	£'000
Early Years Programmes	7,881
Children & Group Programmes	1,245
Housing & Accommodation Based Programmes	1,461
Youth Programme	63
Family & Community Programmes	266
YMCA Fairthorne Housing	1,814
	12,730

Total income from charitable activities was £10,418k (2021:£12,730k) of which £10,289k (2021:£12,630k) is unrestricted and £129k (2021:£100k) is restricted.

Government grants	Year ended 30/4/22	Period 1/1/20 to 30/4/21
Included within charitable income are the following grants:	**£'000**	£'000
HM Revenue and Customs - CJRS & Kickstart	469	1,589
COVID grants have been received by the following bodies:		
Hampshire County Council	-	6
Southampton City Council	-	116
Test Valley Borough Council	-	10
Winchester City Council	-	36
Portsmouth City Council	-	15
Gosport Borough Council	-	2
Isle of Wight Council	-	52
Other grants received:		
Basingstoke & Deane Borough Council	-	8
Hampshire County Council	9	4
Isle of Wight Council	27	15
Portsmouth City Council	17	6
Southampton City Council	10	-
OFGEM	35	54
	567	1,913

5. OTHER INCOME

	Year ended 30/4/22 £'000	Period 1/1/20 to 30/4/21 £'000
Profit on disposal of fixed assets	**225**	-

During the year, properties in Southampton and on the Isle of Wight were disposed of generating a profit of £225k (2021: £nil).

6. CHARITABLE ACTIVITIES COSTS

	Staff Costs £'000	Other direct costs £'000	Depreciation £'000	Support costs £'000	Total £'000
Early Years Programmes	**4,299**	**1,259**	**134**	**1,043**	**6,735**
Children & Group Programmes	**766**	**329**	**67**	**166**	**1,328**
Housing & Accommodation Based Programmes	**373**	**452**	**12**	**-**	**837**
Youth Programme	**26**	**12**	**6**	**227**	**271**
Family & Community Programmes	**222**	**248**	**32**	**75**	**577**
YMCA Fairthorne Housing	**268**	**1,036**	**45**	**-**	**1,349**
Park Families	**424**	**209**	**9**	**-**	**642**
Year ended 30/4/22	**6,378**	**3,545**	**305**	**1,511**	**11,739**
Period 1/1/20 to 30/4/21	6,942	3,726	396	2,018	13,082

	Period 1/1/20 to 30/4/21 £'000
Early Years Programmes	8,348
Children & Group Programmes	1,488
Housing & Accommodation Based Programmes	1,048
Youth Programme	261
Family & Community Programmes	286
YMCA Fairthorne Housing	1,651
	13,082

Total expenditure from charitable activities was £11,739k (2021:£13,082k) of which £11,596k (2021:£12,929k) is unrestricted and £143k. (2021:£153k) is restricted.

7. SUPPORT COSTS

	Staff costs £'000	Depreciation £'000	Governance costs £'000	Other indirect costs £'000	Total £'000
Early Years Programmes	**746**	**16**	**63**	**218**	**1,043**
Children & Group Programmes	**119**	**3**	**9**	**35**	**166**
Youth Programme	**162**	**4**	**14**	**47**	**227**
Family & Community Programmes	**54**	**1**	**5**	**15**	**75**
YMCA Fairthorne Housing	-	-	-	-	**0**
Year ended 30/4/22	**1,081**	**24**	**91**	**315**	**1,511**
Period 1/1/20 to 30/4/21	1,697	52	90	179	2,018

	Period 1/1/20 to 30/4/21 £'000
Early Years Programmes	1,453
Children & Group Programmes	262
Housing & Accommodation based Programmes	20
Youth Programme	222
Family & Community Programmes	61
	2,018

Support costs have been apportioned against charitable activities shown in note 6 in proportion to income in note 4 to reflect the proportion of time supporting statutory and trustee matters.

8. GOVERNANCE COSTS

	Group 2022	Charity 2022	Group 2021	Charity 2021
	Year ended 30/04/2022 £'000	**Year ended 30/04/2022 £'000**	Period 1/1/20 to 30/4/21 £'000	Period 1/1/20 to 30/4/21 £'000
Audit and accountancy fees	**38**	**25**	29	24
Affiliation fee	**48**	**42**	53	49
Trustees indemnity insurance	**5**	**5**	8	8
	91	**72**	90	81

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging /(crediting):

	Year ended 30/4/22 £'000	Period 1/1/20 to 30/4/21 £'000
Depreciation - owned assets	**329**	449
Surplus on disposal of fixed asset (see note 5)	**225**	**-**
Hire of vehicles and equipment	**80**	78
Property rental	**224**	319
Auditors' remuneration - audit fee	**25**	19
Auditors' remuneration - other services	**13**	10

The above figures are the audit and other services for all trading entities in the group.

10. TRUSTEE REMUNERATION AND BENEFITS

No trustee received any remuneration in the period. Trustees indemnity insurance of £5k (2021: £8k) was paid in the period. No expenses were reimbursed to any trustees in either the current year or prior period.

11. STAFF COSTS

	Year ended 30/4/22 £'000	Period 1/1/20 to 30/4/21 £'000
Wages and salaries	**6,770**	7,700
Social security costs	**483**	532
Pension costs	**206**	407
	7,459	8,639

The average number of employees during the period was as follows:

	Year ended 30/4/22	Period 1/1/20 to 30/4/21
Charitable activities	**374**	339
Support staff	**35**	43
Housing, support and care	**10**	10
	419	392

The number of employees whose benefits (excluding employer pension costs) exceeded £60,000 for the period was :

	Year ended 30/4/22	Period 1/1/20 to 30/4/21
£60,001-£70,000	**1**	1
£70,001-£80,000	**1**	5
£100,001-£110,000	**1**	1
£130,001-£140,000	**-**	1

Pension contributions payable for the above employees for the year were £11k (2021: £30k).

Key management personnel of the group include Trustees, Directors of the subsidiaries and the senior management team. The total employee benefits to the key management personnel for the year were £477k (2021: £675k).

During the year, termination payments totalling £21k (2021: £90k) were made to 8 (2021: 16) employees.

12. COMPARATIVE FOR THE STATEMENT OF FINANCIAL ACTIVITY - 2021

	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
INCOME AND ENDOWMENTS FROM			
Donations and legacies	37	16	53
Charitable activities			
Early Years Programmes	7,781	100	7,881
Children & Group Programmes	1,245	-	1,245
Housing & Accommodation Based Programmes	1,461	-	1,461
Youth Programme	63	-	63
Family & Community Programmes	266	-	266
YMCA Fairthorne Housing	1,814	-	1,814
Total	12,667	116	12,783
EXPENDITURE ON			
Charitable activities			
Early Years Programmes	8,195	153	8,348
Children & Group Programmes	1,488	-	1,488
Housing & Accommodation Based Programmes	1,048	-	1,048
Youth Programme	261	-	261
Family & Community Programmes	286	-	286
YMCA Fairthorne Housing	1,651	-	1,651
Total	12,929	153	13,082
NET INCOME / (EXPENDITURE)	(262)	(37)	(299)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	(400)	(235)	(635)
NET MOVEMENT IN FUNDS	(662)	(272)	(934)
RECONCILIATION OF FUNDS			
Total funds brought forward	8,877	2,480	11,357
TOTAL FUNDS CARRIED FORWARD	8,215	2,208	10,423

13. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £'000	Leasehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
COST					
At 1 May 2021	**18,482**	**-**	**1,485**	**348**	**20,315**
Additions	**95**	**575**	**117**	**27**	**814**
Disposals	**(891)**	**-**	**(14)**	**(10)**	**(915)**
At 30 April 2022	**17,686**	**575**	**1,588**	**365**	**20,214**
DEPRECIATION					
At 1 May 2021	**2,367**	**-**	**1,048**	**298**	**3,713**
Charge for the period	**208**	**8**	**87**	**26**	**329**
Disposals	**(105)**	**-**	**(4)**	**(10)**	**(119)**
At 30 April 2022	**2,470**	**8**	**1,131**	**314**	**3,923**
NET BOOK VALUE					
At 30 April 2022	**15,216**	**567**	**457**	**51**	**16,291**
At 30 April 2021	16,115	-	437	50	16,602

The value of land included in freehold properties that is not subject to depreciation is £5,337k (2021:£9,125k) for the group.

CHARITY

	Freehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
COST				
At 1 May 2021	**13,107**	**1,471**	**348**	**14,926**
Additions	**13**	**110**	**27**	**150**
Disposals	**(891)**	**(14)**	**(10)**	**(915)**
At 30 April 2022	**12,229**	**1,567**	**365**	**14,161**
DEPRECIATION				
At 1 May 2021	**2,280**	**1,037**	**298**	**3,615**
Charge for the period	**181**	**84**	**26**	**291**
Disposals	**(105)**	**(4)**	**(10)**	**(119)**
At 30 April 2022	**2,356**	**1,117**	**314**	**3,787**
NET BOOK VALUE				
At 30 April 2022	**9,873**	**450**	**51**	**10,374**
At 30 April 2021	10,827	434	50	11,311

The value of land included in freehold properties that is not subject to depreciation is £2,481k (2021: £5,109k) for the charity.

14. DEBTORS

	Group 2022 £'000	Charity 2022 £'000	Group 2021 £'000	Charity 2021 £'000
Trade debtors	**695**	**555**	384	215
Other debtors	**25**	**21**	25	24
Prepayments and accrued income	**389**	**344**	252	226
Amounts owed from group undertakings	**-**	**320**	-	-
	1,109	**1,240**	661	465

Trade debtors are expressed net of bad debt provisions totalling £341k for the group (2021: £366k) and £134k for the charity (2021: £129k).

15. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	Group 2022 £'000	Charity 2022 £'000	Group 2021 £'000	Charity 2021 £'000
Bank loans and overdrafts	**6,568**	**3,973**	412	252
Trade creditors	**435**	**349**	414	381
Tax and social security	**343**	**224**	86	86
Other creditors	**19**	**2**	1	-
Accruals	**325**	**229**	310	280
Deferred income (note 16)	**1,634**	**1,500**	1,046	1,039
Amounts owed to group undertakings	**-**	**623**	-	693
	9,324	**6,900**	2,269	2,731

16. DEFERRED INCOME - GROUP AND CHARITY

	Group 2022 £'000	Charity 2022 £'000	Group 2021 £'000	Charity 2021 £'000
Balance at start of period	**1,046**	**1,039**	525	525
Amounts released to income	**(1,046)**	**(1,039)**	(525)	(525)
Amounts deferred in period	**1,634**	**1,500**	1,046	1,039
Balance at end of period	**1,634**	**1,500**	1,046	1,039

Deferred income comprises advanced fees paid for programmes and nursery places together with the future performance related elements of contracts and grants.

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2022 £'000	Charity 2022 £'000	Group 2021 £'000	Charity 2021 £'000
Bank loan	**36**	-	6,525	3,974

18. BANK LOAN

The bank loans and overdraft facilities are secured over the group's freehold property.

The loans of the charity and fellow group companies are secured on the assets of YMCA Fairthorne Group and its subsidiaries via a bank cross guarantee.

The charity has a £4,500k loan facility, from which £4,350k was drawn down in 2017 and £150k was drawn down in January 2018.

This loan is due to be repaid 5 years after the date of its first draw down. Repayments are being made based on a 19 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the Bank of England base rate.

During 2018, YMCA Fairthorne Housing took out a long term loan for £2,870k; the full amount being drawn down.

This loan is due to be repaid 5 years after the date of draw down. Repayments are being made based on a 20 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the Bank of England base rate.

During both the current and prior period, the bank allowed for capital repayment holidays. No capital repayments were made between October 2021 and March 2022 as a result. Repayments recommenced April 2022 in line with the original loan agreement's agreed repayment plan. Interest was calculated on outstanding balances and paid via the respective bank accounts.

The Trustees acknowledge the significant increase in creditors falling due within one year compared to the year ending April 21 accounts. The increase is as a result of the reclassification of both the Barclay's loans, as the terms of the loans are due for renewal in March 2023. Conversations regarding renewal of the loans have already begun, the trustees fully intend to renew the terms of the loans and believe the going concern of the organisation is not impacted by the renewal.

An analysis of the maturity of the bank loans is given below:

	Group 2022 £'000	**Charity 2022 £'000**	Group 2021 £'000	Charity 2021 £'000
Amounts falling due within one year	**6,568**	**3,973**	412	252
Amounts falling due between one and two years	**36**	**-**	6,525	3,974
	6,604	**3,973**	6,937	4,226

19. MOVEMENT IN FUNDS

GROUP

	At 1 May 2021 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2022 £'000
Unrestricted					
General Fund	**8,597**	**10,837**	**(11,639)**	**436**	**8,231**
Pension Fund	**(382)**	**-**	**43**	**-**	**(339)**
	8,215	**10,837**	**(11,596)**	**436**	**7,892**
Restricted funds					
Restricted Fund	**2,208**	**129**	**(143)**	**(436)**	**1,758**
TOTAL FUNDS	**10,423**	**10,966**	**(11,739)**	**-**	**9,650**

General income of £10,837k in the current year includes £289k (2021: £nil) of income following the acquistion of Park Families Limited. £20k (2021: £nil) of the income was restricted.

CHARITY

	At 1 May 2021 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2022 £'000
Unrestricted					
General Fund	**4,704**	**8,848**	**(9,648)**	**436**	**4,340**
Pension Fund	**(382)**	**-**	**43**	**-**	**(339)**
	4,322	**8,848**	**(9,605)**	**436**	**4,001**
Restricted funds					
Restricted Fund	**2,208**	**109**	**(143)**	**(436)**	**1,738**
TOTAL FUNDS	**6,530**	**8,957**	**(9,748)**	**-**	**5,739**

Comparatives

GROUP

	At 1 January 2020 £'000	Income £'000	Expenditure £'000	At 30 April 2021 £'000
Unrestricted				
General fund	9,160	12,667	(13,230)	8,597
Pension Fund	(283)	-	(99)	(382)
	8,877	12,667	(13,329)	8,215
Restricted funds				
Restricted fund	2,480	116	(388)	2,208
TOTAL FUNDS	11,357	12,783	(13,717)	10,423

CHARITY

	At 1 January 2020 £'000	Income £'000	Expenditure £'000	At 30 April 2021 £'000
Unrestricted				
General fund	5,458	10,894	(11,648)	4,704
Pension Fund	(283)	-	(99)	(382)
	5,175	10,894	(11,747)	4,322
Restricted funds				
Restricted fund	2,451	75	(318)	2,208
TOTAL FUNDS	7,626	10,969	(12,065)	6,530

20. RESTRICTED FUNDS - GROUP AND CHARITY

	At 1 May 2021 £'000	Income £'000	Expenditure £'000	Transfers between funds	At 30 April 2022 £'000
YMCA Southampton	**509**	**-**	**(14)**	**(132)**	**363**
YMCA Isle of Wight	**308**	**-**	**(4)**	**(304)**	**0**
Winchester House	**347**	**-**	**(5)**	**-**	**342**
Hampshire Community Foundation	**273**	**-**	**(3)**	**-**	**270**
Andover House	**700**	**-**	**(12)**	**-**	**688**
Other Restricted	**71**	**109**	**(105)**	**-**	**75**
Charity Total	**2,208**	**109**	**(143)**	**(436)**	**1,737**
Park Families	-	20	-	-	20
	2,208	**129**	**(143)**	**(436)**	**1,757**

Comparatives	At 1 January 2020 £'000	Income £'000	Expenditure £'000	At 30 April 2021 £'000
YMCA Southampton	513	-	(4)	509
YMCA Isle of Wight	318	-	(10)	308
Winchester House	582	-	(235)	347
Hampshire Community Foundation	279	-	(6)	273
Andover House	715	-	(15)	700
Other restricted	44	75	(48)	71
Charity Total	2,451	75	(318)	2,208
YMCA Fairthorne Housing:				
Land aid	31	31	(62)	-
Other restricted	(2)	10	(8)	-
	29	41	(70)	-
Group Total	**2,480**	**116**	**(388)**	**2,208**

The restricted funds that have been received and expended in the period comprise:

Restricted funds	**Nature of fund**
YMCA Southampton:	
Empty Property Grant	Social housing provision at George Williams House and Kimber House. One unit of Kimber House was sold during the year.
YMCA Isle of Wight:	
Empty Property Grant	Social housing provision at Albany View. The three properties at Albany View were all disposed of during the year.
Winchester House	Property with restriction on disposal
Hampshire Community Foundation	Newtown Youth Centre Grant
Andover House	Property with restriction on disposal

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 30 April 2022	**Unrestricted Funds £'000**	**Restricted Funds £'000**	**Total Funds £'000**
Group			
Tangible fixed assets	**14,674**	**1,617**	**16,291**
Current assets	**2,983**	**75**	**3,058**
Current liabilities	**(9,324)**	**-**	**(9,324)**
Long term liabilities	**(36)**	**-**	**(36)**
Pension scheme liability	**(339)**	**-**	**(339)**
	7,958	**1,692**	**9,650**
Charity			
Tangible fixed assets	**8,757**	**1,617**	**10,374**
Current assets	**2,529**	**75**	**2,604**
Current liabilities	**(6,900)**	**-**	**(6,900)**
Long term liabilities	**-**	**-**	**-**
Pension scheme liability	**(339)**	**-**	**(339)**
	4,047	**1,692**	**5,739**

Fund balances at 30 April 2021	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Group			
Tangible fixed assets	14,465	2,137	16,602
Current assets	2,926	71	2,997
Current liabilities	(2,269)	-	(2,269)
Long term liabilities	(6,525)	-	(6,525)
Pension scheme liability	(382)	-	(382)
	8,215	2,208	10,423
Charity			
Tangible fixed assets	9,174	2,137	11,311
Current assets	2,235	71	2,306
Current liabilities	(2,731)	-	(2,731)
Long term liabilities	(3,974)	-	(3,974)
Pension scheme liability	(382)	-	(382)
	4,322	2,208	6,530

22. COMMITMENTS UNDER OPERATING LEASES

	2022 £'000	2021 £'000
GROUP		
Operating leases which expire:		
Within one year	328	236
In two to five years	909	692
Over five years	2,273	2,421
	3,510	3,349
CHARITY		
Operating leases which expire:		
Within one year	304	236
In two to five years	909	692
Over five years	2,273	2,421
	3,486	3,349

23. EMPLOYEE BENEFIT OBLIGATIONS

YMCA Fairthorne Group participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Fairthorne Group and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 37% matching portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m, which represented 79% of the benefits that had accrued to members.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Fairthorne Group and accordingly the pension deficit is not shown on the balance sheet.

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

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £39 million. YMCA Fairthorne Group has been advised that it will need to make monthly contributions of £3,586 from 1 May 2022. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 3% (2021: 3%). The current recovery period is 7 years commencing 1 May 2022.

	Within 1 year £'000	1 to 2 years £'000	2 to 5 years £'000	After 5 years £'000	Total £'000
30 April 2022	**44**	**46**	**145**	**104**	**340**
30 April 2021	43	44	141	154	382

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

24. CONTINGENT LIABILITIES

Note 13 to the financial statements includes a property which is subject to a contingent payment on sale. In the unlikely event that the property was sold, at its most recent obtained valuation of £870k, an amount of £348k (representing 40%) of the sale proceeds would be payable to the Girls' Friendly Society. No liability has been recognised in the financial statements as YMCA Fairthorne Group has no immediate plans to sell the property. This liability remains at 40% up until 2024; thereafter there would be no amount to pay.

25. RELATED PARTY DISCLOSURES

YMCA Fairthorne Group has two subsidiaries, YMCA Fairthorne Housing, Park Families Limited and a linked charity, Newtown Youth Centre Charity.

YMCA Fairthorne Housing
During the year YMCA Fairthorne Group received management charges of £511k (2021: £649k) from YMCA Fairthorne Housing. YMCA Fairthorne Housing also paid £268k (2021: £301k) for staff employed by YMCA Fairthorne Group. In addition to these transactions, YMCA Fairthorne Housing uses the bank accounts of YMCA Fairthorne Group for treasury management purposes. At 30 April 2022 the balance on the intragroup account due to YMCA Fairthorne Housing was £623k (2021: £693k).

Park Families Limited

At 30 April 2022 the balance on the intragroup account due from Park Families Limited was £320k. Park Families was not a related party at 30 April 2021.

26. POST BALANCE SHEET EVENTS

A sale of one of our freehold properties has been completed post year end at a sale price of £445k, no year end impairment is necessary.

27. SUBSIDIARY COMPANIES

The Charity controls a subsidiary undertaking, YMCA Fairthorne Housing, Charity number 1146415, a company limited by guarantee without share capital and with a status of a provider of social housing (registered social number: 4875).

During the year, the Charity acquired an additional subsidiary undertaking, Park Families Limited, Charity number 1105043, a company limited by guarantee without share capital. The date of acqusition of Park Families Limited was 20 September 2021 and at that date the company had net assets totalling £309k.

YMCA Fairthorne Group is the sole trustee of Newtown Youth Centre (charity number 1090981-1).

The Newtown Youth Centre charity did not trade in the current or preceding period.

The registered office of all subsidiaries is Fairthorne Manor, Botley Road, Curbridge, Southampton, Hampshire, SO30 2GH.

	YMCA Fairthorne Housing 01/05/2021 - 30/04/2022	YMCA Fairthorne Housing 01/01/2020 - 30/04/2021	**Park Families Limited 01/10/2021 - 30/04/2022**
	2022	2021	**2022**
	£'000	£'000	**£'000**
Turnover	**1,306**	1,814	**394**
Gross profit	**1,306**	1,814	**394**
Administrative expenses / resources expended	**(1,349)**	(1,651)	**(642)**
Surplus / (deficit) for the period	**(43)**	163	**(248)**

The aggregate of the assets, liabilities and funds was:

	YMCA Fairthorne Housing	YMCA Fairthorne Housing	**Park Families Limited**
	2022	2021	**2022**
	£'000	£'000	**£'000**
Assets	**6,537**	6,676	**778**
Liabilities	**(2,685)**	(2,781)	**(718)**
	3,852	3,895	**60**

YMCA FAIRTHORNE GROUP

England & Wales - Charity number 1090981

Accounts



YMCA Fairthorne Group

Report of the Trustees and Financial Statements for the Period

1 January 2020 to 30 April 2021

Registered Charity number 1090981
Registered Company number 04336719 (England & Wales)

Reference and Administrative Details for the Period 1 January 2020 to 30 April 2021

Honorary President

Right Reverend Tim Dakin, Bishop of Winchester

President Emeritus

Mike Tilbury

Trustees

Mike Cranston
Sophie Hannington
Carolyn Judy Hillier *(Chair)*
Nicki Kinally
Gordon Muvuti *(appointed June 2021)*
Jackie Rainford
Tim Titheridge
Grant Woodall *(resigned October 2020)*
Peter Youngs

Senior Management Team

Chris Hand	Chief Executive
Phillipa Spicer	Chief Financial Officer & Company Secretary
Sally Arscott	Development Director
Peter Cooper	Children's Work Director *(to Oct 2020)*
Emma Corina	Director of Strategic Planning
Jim Hooper	Fairthorne Manor Community Director
Peter Scaife	Estates Director *(to Oct 2020)*
Chris Heighway	Southampton Community Director

Registered Office

Bugle House
53 Bugle Street
Southampton
SO14 2LF

Registered Charity Number

1090981 (England & Wales)

Registered Company Number

04336719 (England & Wales)

Bankers

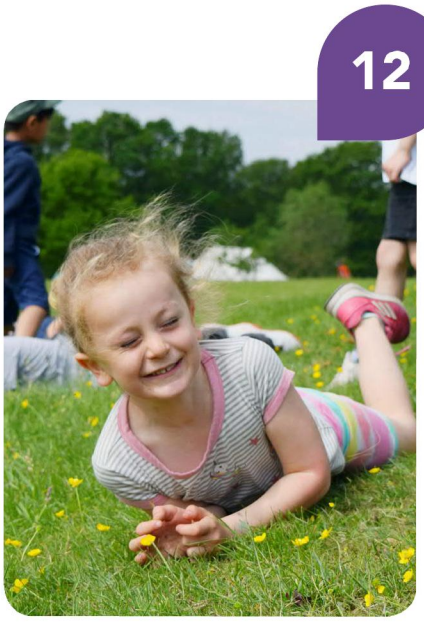
Barclays Bank plc
1 Churchill Place
London E14 5HP

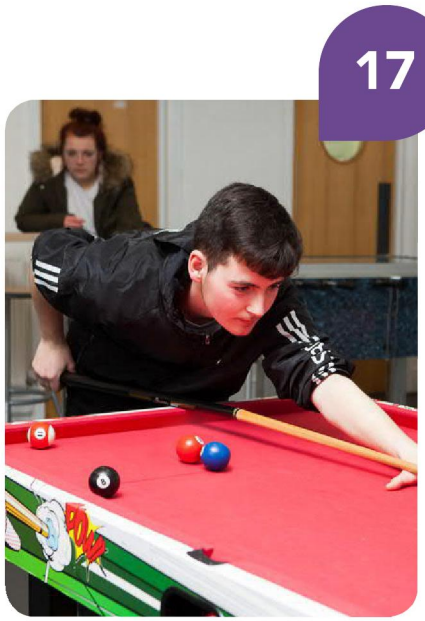
Auditors

Hopper Williams & Bell Limited
Highland House
Chandler's Ford
Eastleigh SO53 4AR

Accreditations, Licences & Registrations

Ofsted RP906223
Adventure Activities Licensing Authority
Investors In People
Fundraising Regulator
Information Commissioners Office







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Introduction by the Chair of Trustees and Chief Executive

The year 2020 began with us feeling in high spirits, with ambitious plans to open our 14th childcare setting and community branch and a very positive financial forecast. By March we were in the storm along with everyone else, fearful of the potential impact of Covid 19 on our communities, our loved ones and ourselves.

Coronavirus had a rapid and devastating impact on the resources we needed to deliver our work. Formerly reliable and sustainable sources of income dried up overnight as we, like everybody else, were required to close services and premises so the country could lock down in an attempt to minimise the impact of the virus. Although we had mitigation in the form of a positive cash balance alongside retained grant and contract funding, we want to acknowledge that we would have had a very different 16 months had we not received financial assistance from the Coronavirus Job Retention Scheme, grants from partner funders, and the backing of our bank.

As restrictions eased in spring 2021, we experienced a bounce-back across all programmes, however we are not yet fully returned to normality. Our group residential centres at Fairthorne Manor and Winchester House are unlikely to be able to resume operations before autumn 2021, resulting in a loss of essential charitable income for more than a year that has impeded our ability to fund our youth and community centres. The national Young Carers Festival planned for June 2020 was also sadly unable to go ahead: the first cancellation in its 21 year history.

Looking back at this period, however, we discover a series of successes rather than disappointments, that on reflection hinged on two major moments of transition we had in our response to the pandemic.

The first arose out of the sense of helplessness in the face of the unknown that many of us felt. So many of our activities were shut down or restricted, for a brief moment we could not fathom what to do. Then we realised that the answer was obvious: everything we do already is about working with communities so that people can access programmes that meet their needs. The only thing that had changed, temporarily we hoped, was the community's immediate needs. We rapidly remobilised those branches we were allowed to reopen and wrapped our programmes around the needs of our communities. In practice, this meant every single YMCA childcare setting remained open throughout, ensuring workers could remain on the frontline, and that vulnerable families were supported. We ensured local formal and informal food banks could operate from YMCA branches. Our furloughed staff volunteered in their local communities, delivering prescriptions for shielding elderly people and later, at vaccination centres.

Our second transition came in the early summer of 2020 when we reviewed our strategic plan in the light of what we were observing in our communities. We realised that driving our longer-term strategy was more relevant than ever.

The gap between the haves and have-nots has been amplified through people's very different experiences of lockdown, and we recognised it was time for a response that addressed more than short-term need. As a board and senior team, we made sure that the vision of happy, healthy lives for everybody was retained, and our response then, as now, is to work to ensure that nobody is left behind in their own form of lockdown as restrictions ease. This thinking has strongly influenced our Let Us Play campaign that will remain a focus throughout 2021.

Significant achievements from the period include:

- Supporting 4,611 children under 5 to have the very best start in life by providing more than a million hours of early years education and care.
- Providing over 22,000 free meals and food hampers directly to families in need.
- Helping children have the best school holidays through delivering 13,607 Daycamps, including 698 free places provided to children in receipt of free school meals.
- Opening up Fairthorne Manor to the community, providing safe access to outdoor activities essential for people's wellbeing.
- A digital "nursery at home" programme, ensuring children unable to attend nursery because of the pandemic could continue to enjoy exciting play and learning opportunities.
- Completing the build of the new Eastleigh community branch and opening our 14th nursery.
- Achieving Investors In People status.
- Our housing teams were awarded a High Sheriff of Hampshire Community Award for their commitment to supporting disadvantaged and vulnerable young people.
- Launch of an ambitious youth development project to provide 90 supportive work placements via the government's Kickstart scheme.

None of these could have been possible without the dedication, passion, good humour, and can-do attitude of the YMCA staff team. Their achievement of Investors In People status during this time is testament to this. It is not possible to work with children under 5 using social distancing. It is not possible to support the at-risk young people who live in our housing using exclusively digital tools. In a world where many face-to-face services disappeared overnight, our teams continued to protect and support the most vulnerable, and each other.

Those who were furloughed, and those who adapted to working in a completely different way are also our heroes: as part of a collective of millions of people, they literally put their lives on hold to help save others, and in doing so, they also helped save our YMCA. We remain in awe of our staff team's ability to adapt and innovate no matter the circumstances, and to always put the needs of children, young people, families and communities at the heart of everything we do.

Judy Hillier and Chris Hand



Report of the Trustees

Purpose and Charitable Objectives

The Trustees, who are also directors of the charity, submit their annual report (including the strategic report) and audited financial statements for the 16 month period ending 30 April 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2019).

YMCA Fairthorne Group is a community-based charity whose purpose is "We believe everybody should have the opportunity to lead happy, healthy lives". Our strategy is to establish YMCA places in close partnership with local communities and ensure the delivery of programmes that meet the needs of children, young people, and families.

Our Charitable Objects as defined by our Articles of Association are:

To unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of his Kingdom.

To lead young people to the Lord Jesus Christ and to fullness of life in Him.

To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life.

To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.

To 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, including, but without limitation, to provide education and training in counselling and psychodynamic therapy and to promote awareness of the effectiveness of such therapy.

To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

Public Benefit

The Trustees confirm that they have complied with section 4 of the Charities Act 2006, to have due regard to the Charity Commissioners' general guidance on public benefit, 'Charities and Public Benefit'. The direct benefits that flow from our objectives are:

- We are a community-based charity and all programmes are offered to those of any faith or of none. Our equal opportunities policy clearly states our intention and practice in this regard.
- Free entry, funded and bursary schemes that ensure children and families can access a full range of programmes regardless of personal circumstances.
- Use of digital tools, including free online training, enabling young people and families to access knowledge, qualifications and activities.
- High-quality early years education which supports the physical and emotional development of children under 5, giving them the very best start in life.
- Enhanced quality of life and sense of wellbeing from participation in activities and events that bring groups of people together.
- Achievement of life skills and personal independence for young people participating in accommodation-based programmes, support and training.
- A strong sense of belonging for people in communities who engage with their local YMCA, leading to personal wellbeing and community cohesion.
- Involvement and inclusion in community life through opportunities for people to volunteer and participate at a local level.

Strategic Plan

Our strategic plan describes our desire to become the charity of choice for local communities by achieving four key strategic goals:

- People in the YMCA community will genuinely shape and influence our work.
- New YMCA Places will be established at the heart of communities.
- Communities will be able to access Programmes which directly respond to their needs.
- YMCA will be financially sustainable and operationally robust.

Underpinning the principle of People, Places, Programmes is our Theory of Change which tests progress in achieving our strategic goals, and ultimately our Purpose.

During the period the Trustees reviewed the strategic plan and agreed that our Purpose and strategic goals were more relevant than ever. The current plan has been extended for 12 months and the next phase of our strategy will be developed over the coming year.

The YMCA Way

The YMCA Way describes how we design and deliver programmes that achieve our Purpose. It consists of four equally weighted elements. The elements in combination generate quality programmes, offering opportunities for individual and community growth, thereby contributing to our Purpose "we believe that everybody should have the opportunity to lead healthy, happy lives".

Values

Welcoming, Active, Listening, Inspiring, Caring, Exciting.

Community-led

Community-led means we undertake activities the community wishes us to do, and wishes to be involved in.

Evidence led

We are led by evidence to create, change or improve activities that contribute to our Purpose and strategic objectives.

Our Behaviours

We model behaviours derived from our values through all interactions with children, families, the community, and each other.





"The best thing is the ethos and caring nature of all the staff. A great place for a little person to develop and thrive"

Nursery Parent

Achievements and Activities

The Very Best Start In Life



The Carsons' Story

"I'm a radiographer and my husband is a paramedic and firefighter. When the pandemic broke out I was terrified of bringing the virus home and giving it to our daughter Olivia.

I thought I'd be putting her at greater risk sending her to nursery, but the staff were so good. Protection measures went in place really quick, and it all really put me at ease.

Olivia was one of the oldest in her bubble so she really enjoyed being given little tasks and gained so much independence being a little helper. She's completely changed from the clingy and anxious child she was when she first started, and is so much more prepared for school now."

Laura, Nursery Parent



1,138,359 hours of childcare were provided to 4,611 children under 5



Community Response to Covid-19

YMCA Branches supported local food banks as well as directly providing meals, food hampers and access to "community cupboards" to young people and families in need. We also worked outside the box by providing activities to bring people together in Covid-safe ways.



Basingstoke

Young people told us -

"With universal credit it is tough to save so some people have to use food banks, so food being provided during lockdown was good."

"It was really helpful because I didn't want to go out during lockdown"

Over 22,000 meals and food hampers provided

"Lockdown was a difficult time for our residents. Providing meals was a way to help them moneywise, and also encouraged them to leave the building less to go to the shops. We offered two meals daily, including a roast on Sundays. Food parcels were also offered and snacks put out. When lockdown restrictions were eased slightly, residents would help out in the kitchen and we would all eat together socially distanced in the lounge which created a lovely atmosphere."

Cara,Youth Engagement Coordinator

Andover

Vicky's Story

"I had just set up my own company as a personal trainer. It was really tough trying to make a living as lockdown restrictions continued. I organised a bootcamp and got in touch with YMCA. They were so kind and supportive. They helped me promote the bootcamps and bookings went absolutely crazy!

I have got more and more involved with the YMCA and the community as a result, I have even started volunteering now. It's only in the last year after being involved with them that I can say I actually feel rooted in the local community, and that I enjoy living here."

Vicky, Community Member



A New Community Branch

In late 2019, construction began on the new YMCA on Stoneham Way, Eastleigh. Building has continued throughout the period and now is at completion stage. This purpose-built Community Branch consists of a 95-place nursery, café and community facilities including a hall, health room, meeting rooms and a dedicated youth room.

The nursery has been open since September 2020, temporarily running from a nearby school whilst finishing touches are made throughout the building. YMCA Eastleigh opened in May 2021.













The Best School Holidays

"My daughter has thoroughly enjoyed her week yet again, and as ever, I have been very grateful to know she has been looked after and had fun whilst I work my shifts this week.

Thank you all once again for everything you are doing to keep the children of key workers safe and looked after during this pandemic. It's been so reassuring and helpful to know that she can attend somewhere she knows and feels comfortable with, where she has so much fun and gets that all important outdoor activity"

Daycamps Parent

12,504 sessions of Daycamps provided to 2,026 children

Investors in People

In December 2020, after over a year of assessment, we were delighted to be awarded with an Investors in People accreditation: a formal acknowledgement of the charity's commitment to the talented people that make YMCA what it is. Assessors commented that "2020 has been a year like no other and despite the pandemic and the challenges it has presented, you are still clearly passionate about your people and the future of business"

INVESTORS IN PEOPLE

"The last 18 months the team have faced some challenging times. However, having a diverse team of people with a great skill set meant that we could work together and support each other and build a strong foundation for the rest of the year. Our leadership team offered guidance and encouragement when we were having to think out of the box to what we could deliver, showing that supporting people and enabling creativity allowed for some great successes for our communities."

Karina, Head of Recruitment and Welfare



High Sheriff Award

We were pleased to have been awarded with a High Sheriff of Hampshire Community Award 2020/21 on behalf of our supportive housing programmes, specifically their outstanding response to supporting their young residents throughout the pandemic. YMCA housing teams have gone above and beyond during this period to ensure the continued safety of young people living in our accommodation. They have cooked meals during lockdowns to minimise the need for residents to go out, provided extra support where provision from other agencies has been suspended or disrupted, and have worked flexibly and resourcefully to deliver fun and engaging virtual programmes at short notice.

Our youth engagement and housing staff are a credit to our charity, and we are thrilled that their dedication has been acknowledged through this award.


"Thank you for making this week possible in these extreme circumstances. They had the most amazing week."
School Residential Parent

In a Snapshot

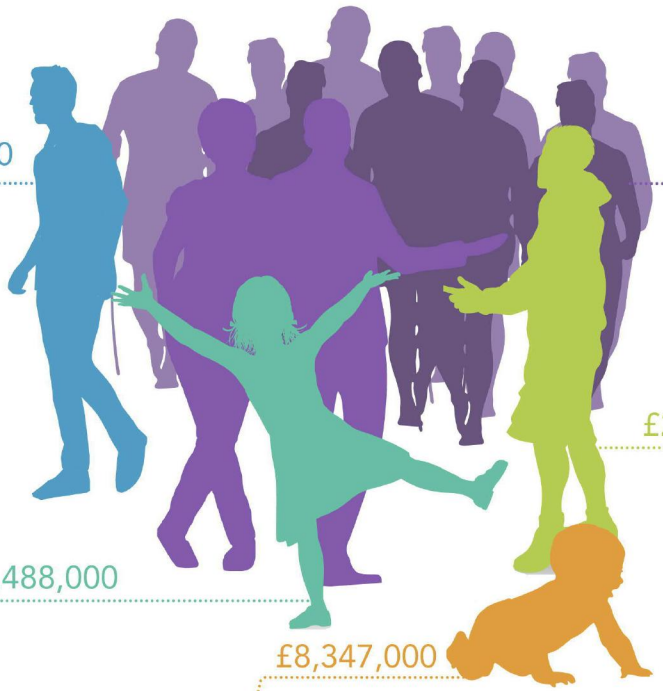
How our charitable funds were spent

Safe homes for 382 young people and families experiencing homelessness
Supported Youth & Family Housing

£2,699,000

Inspiring activities that bring families together
Family & Community

£286,000



£261,000

£1,488,000

£8,347,000

Growing 3,570 school children's independence with adventurous activities
Children & Group

Supporting 378 young people to achieve their potential
Youth

Giving 4,611 children under 5 the very best start in life
Early Years

Summary of financial income by source



Donations
£53,000

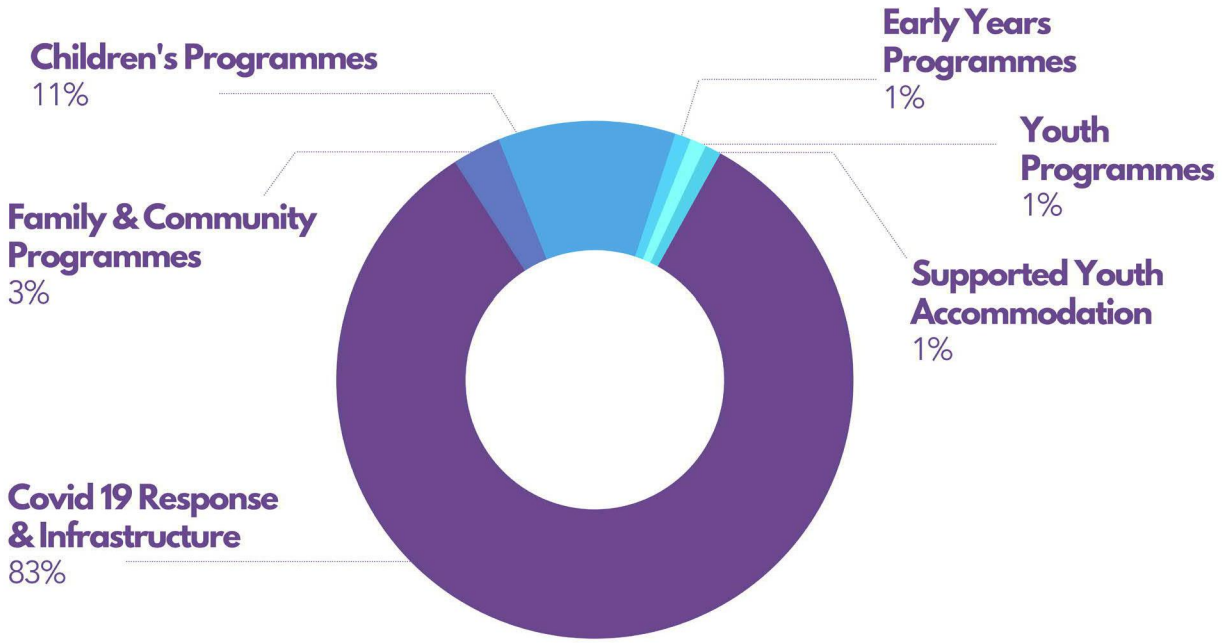
Trusts & Foundations
£287,000

Statutory Income
£5,998,000

Programme Fees
£6,445,000

Fundraising

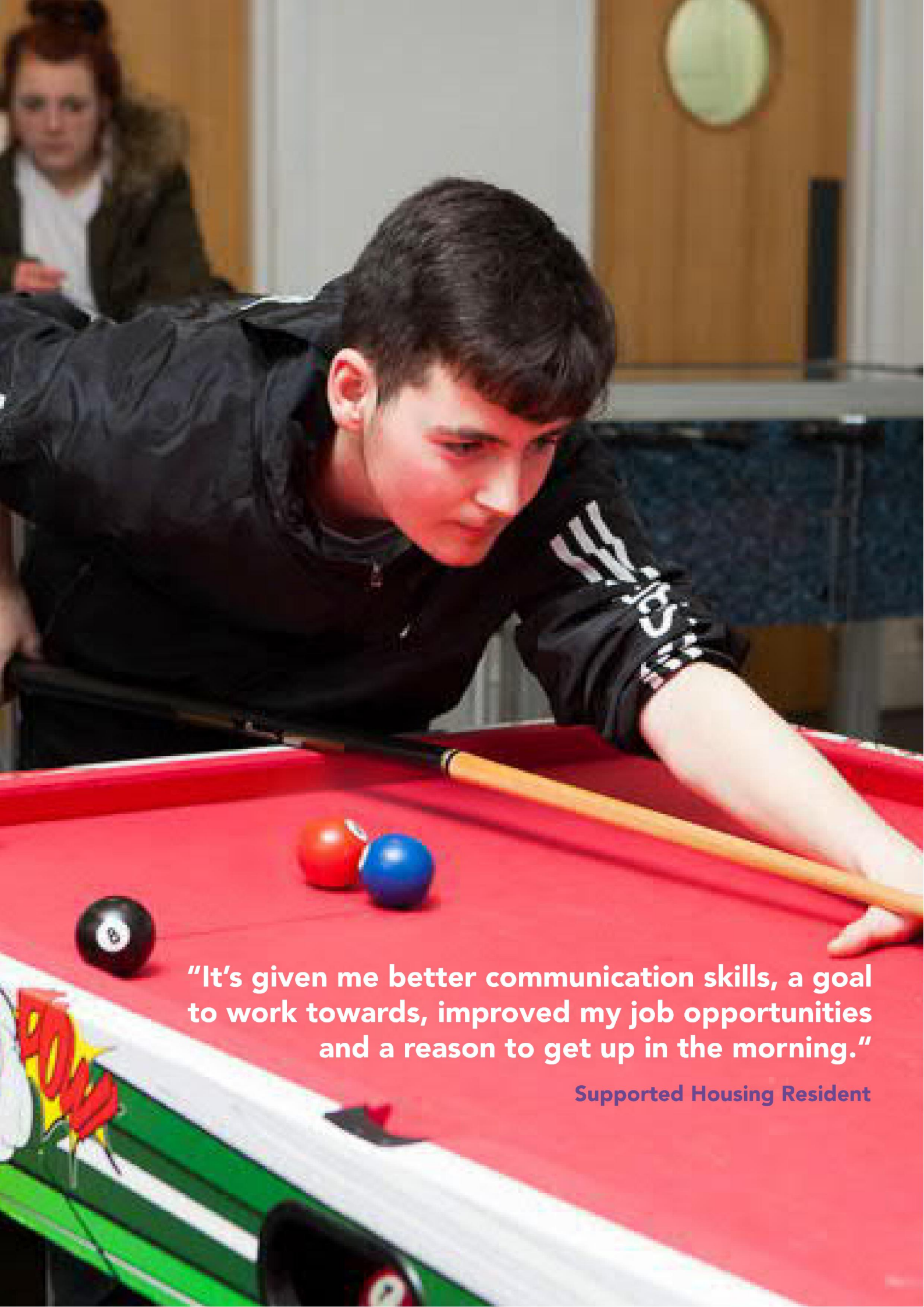
A total of £2,385,233 was received in the form of grants and donations:



The Trustees would like to thank the following organisations which have supported the work of YMCA Fairthorne Group during the course of the year:

ASDA Community Champions Isle of Wight
ASDA Community Champions Southampton
Basingstoke & Deane Borough Council
BBC Children in Need
British Science Association
Co-op
Daisie Rich Trust
Douglas Wood Trust
Emsworth Community Land Trust
Gosport Borough Council
Hampshire and Isle of Wight Community Foundation
Hampshire County Council
Highwood
HMRC
Isle of Wight Council
LandAid
OFGEM
Portsmouth City Council
Southampton City Council
Test Valley Council
The Friends of Emsworth Community Health
The Misselbrook Trust
The National Lottery Community Fund
The WightAID Foundation
Wave 105: Cash for Kids
Winchester City Council
YMCA England and Wales

No external professional fundraiser or commercial participator was used during this period. Fundraising activities were monitored by the fundraising team, including ensuring that there were no unreasonable intrusions or approaches made in raising funds, either directly or on behalf of the organisation. No complaints were received in relation to fundraising.



"It's given me better communication skills, a goal to work towards, improved my job opportunities and a reason to get up in the morning."

Supported Housing Resident

Plans for Future Periods

The coronavirus pandemic has demonstrated that our strategic plan has never been more important. We will focus growing our community delivery, working with children, young people and families to ensure as many local people as possible have the opportunities they need to lead happy, healthy lives.

YMCA Community Places

We will be focusing our attention on the full opening of YMCA Eastleigh, and thoroughly embedding it within the heart of the local community.

In the near future, we will also be working towards investing into existing settings, to bring our communities an enhanced quality of service. Notably, our plans involve a relocation of YMCA Gosport Nursery to a fresh new premises.

Kickstart

We are thrilled to begin offering 90 supportive work placements to NEET young people via the Government's Kickstart scheme. Young people will be given a range of opportunities across YMCA settings, including in Outdoor Activity Delivery, Childcare, Catering, Maintenance and Estates. They will receive support both from a dedicated "buddy" throughout their 6 month work placement, as well as be matched with a Mentor to help them make the most from their experience.

Molly's Story

"I didn't really know what I wanted to do. I found myself on Universal Credit, and was told about the Kickstart Scheme. I originally applied for a YMCA nursery but during my interview we all decided that working with Fairthorne Manor's Activity Programmes would be a better fit for me. I was thrilled, and have loved every minute since. The opportunities have been endless and I'm so grateful."

Molly, Kickstarter





Let us Play

The coronavirus pandemic has highlighted the widening social, economic and health gaps between the most and least affluent people across our communities, with children being disproportionately impacted in their sacrifice of key developmental opportunities to keep us safe.

In response to this, we will be launching a fundraising campaign in 2021 dedicated to creating opportunities for children and families most impacted by the pandemic.



"I've seen the difference in people after coming here, they've changed a lot. It's like a weight lifted off them."

Community Centre Visitor

Transformation of Fairthorne Manor as a Place for the Whole Community

One of the really special features of Fairthorne Manor is that it is a place where even quite young children can roam freely: somewhere they can believe is for them. Continuing the success of the expansion of community activities available at Fairthorne Manor during Summer 2020, we will be looking to develop new, and reimagine existing, activity programmes to further enhance this community focus.

Revisioning Young Carers' Festival: Reaching all young carers

Regrettably, Covid restrictions severely disrupted the delivery of both YCF 2020 and 2021. However, these disruptions have allowed us to reflect on the continued and more urgent importance of the festival for young carers across the country. We are working towards a new vision for YCF and will be consulting with young people and groups nationwide in the coming months to develop plans that will enable it to expand both its reach and impact.

Making School and Group Residentials Better than Ever

Residential trips are a crucial part of childhood where children have the chance to develop independence spending what are often their first nights away from home. The pandemic halted a thriving programme of residential activities for schools and groups, meaning thousands of local children have missed out. As we rise out of coronavirus restrictions, we will resume these programmes in 2021, ensuring that groups have the best experience yet, and a chance to make up for lost time.

YMCA Fairthorne Manor 75

Exciting plans are underway for the 75th anniversary celebrations of YMCA Fairthorne Manor. Online networks have been generating from friends new and old for a celebratory event hosted in Summer 2022 for Fairthorne Manor alumni who are now spread all over the world.





Financial Review

The Trustees note that the sixteen month extended year end resulted in income increasing by £1,637k against the prior year. Like for like, income would have dropped below 2019 levels primarily as a result of the impact of Covid 19. As previously indicated, the impact of Covid has been significant and this is demonstrated in the financial accounts as reported. The charity worked hard to minimise the impact of Covid 19 through tight cost control and a restructure across Fairthorne Manor, Central Support and Winchester House. In addition fundraising of £472k and government grants of £1,913k went a long way to limit the impact on the bottom line, resulting in a reported deficit of £934k.

Risk Management

Our Risk Policy is a regular focus of the Board. Risk is the threat or possibility that an action or event (or sometimes inaction) will adversely affect an organisation's ability to achieve its objectives. The aim of our risk policy is to enable YMCA Fairthorne Group to achieve its purpose. Therefore, we accept those risks to which we must subject ourselves to deliver our purpose. We strive to:

- avoid unnecessary risks,
- control risks which inevitably arise as a result of our activities,
- monitor risks which cannot be tightly controlled without compromising delivery of the purpose, and
- take risks which we have assessed as likely to lead to positive outcomes

We aim to understand, document and review all significant risks which arise from our ongoing activities. We do this by making and regularly updating a business risk analysis and following up all matters which require attention. Where controls can be created or improved in a practical and cost-effective manner, these are implemented. Senior members of staff are contractually obliged to report any major risk to the Board.

Our operations are subject to regular review by a number of external agencies, including Ofsted, Environmental Health agencies, auditors and others.

Reserves Policy

The Trustees note that an appropriate level of free reserves should be maintained to safeguard the obligations under all contracts and the needs of all the beneficiaries or users of the Fairthorne Group. In any circumstances, the charity must also have sufficient funds available to act as a responsible employer to all staff members. It has been agreed that the following factors need to be taken into consideration in fixing the levels of reserves:

- The costs of completing any outstanding contracts
- Any liabilities under property or other leases, or extended credit agreements
- Any responsibilities for maintenance under property leases
- Sufficient funds available to be able to take advantage of changes or opportunities that may arise
- Cash flow/surplus generated, or forecast, arising from ongoing operations

Bearing in mind the considerations given above, it has been resolved that there should be a target of unallocated free reserves in the range of £200,000 - £800,000.

Investments Policy

The Trustees have kept reserves as liquid as possible during the last sixteen months. This has been to ensure that the charity has been able to meet its obligations to creditors and staff by careful management of cash flow. The Trustees will continue to monitor the situation throughout the year. Specialist advice will be sought when required and will be reviewed by the Trustees.





Statement of Trustees' Responsibilities

The trustees (who are also the directors of YMCA Fairthorne Group for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The auditors, Hopper Williams & Bell Limited, will be proposed for re-appointment at the forthcoming Board Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 September 2021 and signed on the board's behalf by:

Carolyn Judith Hillier (Oct 1, 2021 18:33 GMT+1)

CJ Hillier - Chair of Trustees



REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YMCA FAIRTHORNE GROUP AND YMCA FAIRTHORNE HOUSING FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

Opinion
We have audited the financial statements of YMCA Fairthorne Group (the 'parent Charity') and its subsidiaries (the 'Group') for the period ended 30 April 2021 which comprise the consolidated statement of financial activities (incorporating an income and expenditure account), the consolidated and charity balance sheets, the consolidated statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the parent Charity's affairs as at 30 April 2021 and of the Group's incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the Group strategic report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the Group strategic report) have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YMCA FAIRTHORNE GROUP AND YMCA FAIRTHORNE HOUSING FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (including the Group 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 or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

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

Our 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. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and the industry in which it operates. These include but are not limited to compliance with the Companies Act 2006, UK Generally Accepted Accounting Practice and the relevant tax compliance regulations for the company.
- We obtained an understanding of how the charity is complying with these frameworks through discussions with management.
- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs and correspondence.
- We assessed the susceptibility of the charities' financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.

- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

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 Charity'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 Charity'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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michaela Johns

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Michaela Johns FCCA (Senior Statutory Auditor)
Hopper Williams & Bell Limited (Statutory Auditor)
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
SO53 4AR

Date 04/10/2021 .....



YMCA FAIRTHORNE GROUP CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

	Notes	Unrestricted Funds £'000	Restricted Fund £'000	Period 1/1/20 to 30/4/21 Total Funds £'000	2019 Total Funds Restated £'000
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**37**	**16**	**53**	69
Charitable activities	4	**12,630**	**100**	**12,730**	10,610
Other	5	**-**	**-**	**-**	467
Total		**12,667**	**116**	**12,783**	11,146
EXPENDITURE ON					
Charitable activities	6	**12,929**	**153**	**13,082**	11,097
Total		**12,929**	**153**	**13,082**	11,097
NET (EXPENDITURE)/INCOME		**(262)**	**(37)**	**(299)**	49
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets	13	**(400)**	**(235)**	**(635)**	-
NET MOVEMENT IN FUNDS		**(662)**	**(272)**	**(934)**	49
RECONCILIATION OF FUNDS					
Total funds brought forward		**8,877**	**2,480**	**11,357**	11,308
TOTAL FUNDS CARRIED FORWARD	19	**8,215**	**2,208**	**10,423**	11,357

The net income for Companies Act purposes comprises the net movement in funds.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Movements in funds are disclosed in note 19 to the financial statements.

The comparative figures in the statement of financial activity have been restated. Charitable activities were previously disclosed on a location basis. The trustees have amended these splits to better reflect the types of activity undertaken by the charity.

YMCA FAIRTHORNE GROUP CONSOLIDATED AND CHARITY BALANCE SHEET AT 30 APRIL 2021

Company number 04336719	Notes	**2021 Group £'000**	**2021 Charity £'000**	2019 Group £'000	2019 Charity £'000
FIXED ASSETS					
Tangible assets	13	**16,602**	**11,311**	17,388	12,058
		16,602	**11,311**	17,388	12,058
CURRENT ASSETS					
Stocks		**10**	**10**	13	13
Debtors	14	**661**	**465**	690	431
Cash at bank and in hand		**2,326**	**1,831**	1,873	1,856
		2,997	**2,306**	2,576	2,300
CREDITORS					
Amounts falling due within one year	15	**(2,269)**	**(2,731)**	(1,705)	(2,399)
Pension liability	23	**(43)**	**(43)**	(47)	(47)
		(2,312)	**(2,774)**	(1,752)	(2,446)
NET CURRENT ASSETS/(LIABILITIES)		**685**	**(468)**	824	(146)
TOTAL ASSETS LESS CURRENT LIABILITIES		**17,287**	**10,843**	18,212	11,912
CREDITORS					
Amounts falling due after more than one year	19	**(6,525)**	**(3,974)**	(6,619)	(4,050)
Pension liability	23	**(339)**	**(339)**	(236)	(236)
		(6,864)	**(4,313)**	(6,855)	(4,286)
NET ASSETS		**10,423**	**6,530**	11,357	7,626
FUNDS	20				
Unrestricted funds:					
General fund		**8,597**	**4,704**	9,160	5,458
Pension fund		**(382)**	**(382)**	(283)	(283)
		8,215	**4,322**	8,877	5,175
Restricted funds:					
Restricted fund		**2,208**	**2,208**	2,480	2,451
TOTAL FUNDS		**10,423**	**6,530**	11,357	7,626

The financial statements were approved and authorised for issue by the Board on 27 September 2021 and are signed on its behalf.

Peter Youngs

Peter Youngs (Oct 2, 2021 09:13 GMT+2)

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Peter Youngs - Trustee

The company has taken advantage of the exemption allowed under Section 408 of the Companies Act 2006 and has not presented its own Income and Expenditure account in these financial statements. The loss after tax of the parent company for the period was £1,096k (2019: £400k). The notes on pages 31 to 49 form part of these financial statements

YMCA FAIRTHORNE GROUP CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

	Notes	**2021** **£'000**	2019 £'000
Cash flows from operating activities			
Cash generated from operations	1	**816**	(293)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(308)**	(204)
Sale of tangible fixed assets		**-**	2,475
Net cash provided by (used in) investing activities		**(308)**	2,271
Cash flows from financing activities:			
New loans in period		**-**	-
Loan repayments in period		**(55)**	(345)
Net cash provided by (used in) financing activities		**(55)**	(345)
Change in cash and cash equivalents in the reporting period	3	**453**	1,633
Cash and cash equivalents at the beginning of the reporting period	2	**1,873**	240
Cash and cash equivalents at the end of the reporting period	2	**2,326**	1,873

YMCA FAIRTHORNE GROUP NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2021	2019
	£'000	£'000
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	**(934)**	(15)
Adjustments for:		
Depreciation charges	**449**	363
Profit on disposal of fixed assets	**11**	(857)
Impairment of fixed assets	**634**	-
Decrease/(increase) in stocks	**3**	1
(Increase)/decrease in debtors	**29**	(82)
Increase/(decrease) in creditors	**525**	317
Difference between pension charge and cash contributions	**99**	(20)
Net cash provided by (used in) operating activities	**816**	(293)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2019
	£	£
Cash in hand	**2,326**	1,873

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.20	Cash flow	At 30.4.21
	£'000	**£'000**	**£'000**
Net cash			
Cash at bank and in hand	**1,873**	**453**	**2,326**
Bank overdrafts	**-**	**-**	**-**
	1,873	**453**	**2,326**
Debt			
Debts falling due within one year	**(373)**	**(39)**	**(412)**
Debts falling due after one year	**(6,619)**	**94**	**(6,525)**
	(6,992)	**55**	**(6,937)**
Total	**(5,119)**	**508**	**(4,611)**

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

1. GENERAL INFORMATION

YMCA Fairthorne Group is a charitable company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is Bugle House, 53 Bugle Street, Southampton, England, SO14 2LF.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest thousand.

Preparation of consolidated financial statements
These financial statements consolidate the results of the charity and its wholly owned subsidiary, YMCA Fairthorne Housing, on a line by line basis, using the acquisition method of accounting. The results of the subsidiary undertaking are included from the date of acquisition.

Going concern
Net current assets stand at £685k (2019: £824k) at the balance sheet date. The trustees have considered the impact and risk on the group companies from COVID-19 and the group's prospects, recognising the uncertainty of the scenario. The trustees have concluded that with the right management actions the group is a going concern for at least 12 months following the signature of the financial statements. Accordingly the trustees have prepared the financial statements on this basis.

Critical accounting judgements and key sources of estimation uncertainty
In preparing these financial statements, the key judgements have been made in respect of the following:

Whether there are indicators of impairment of the Group's Housing properties and other tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. The Trustees have considered the measurement basis to determine the recoverable amount of assets where there are indicators of impairment based on Existing Value in Use for Social Housing (EUV-SH) or depreciated replacement cost. The members have also considered impairment based on their assumptions to define cash or asset generating units.

The principal uncertainty that the Charitable Group faces is the unknown effect of COVID-19. The trustees believe that mitigating actions have been taken and this risk has been minimised, such that the Board are able to make a judgement on the going concern of the Group.

Other key sources of estimation uncertainty:

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

For housing property assets, the assets are broken down into components based on management's assessment of the properties. Individual useful economic lives are assigned to these components.

Rental and other trade receivables (debtors)
- The estimate for receivables relates to the recoverability of the balances outstanding at the period end. A review is performed on an individual debtor basis to consider whether each debt is recoverable.

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to items of income have been met, it is probable that the income will be received and the amount can be measured reliably. All income arose in the UK.

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

2. ACCOUNTING POLICIES - continued

Income from charitable activities includes programme fees and youth work. Income is recognised in accordance with service provision.

Income from investments represents interest from bank deposits and gift aid received from the trading subsidiary. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank. Gift aid is recognised in the period the trading subsidiary has made an irrevocable commitment to pay its taxable profits.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Rental income and service charge income is recognised in the period for which the service was provided to the resident.

Grants
Grants received from non-government sources are recognised using the performance model. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. Where a social landlord acquires land/or other assets at below market value from another entity, this is in substance considered to be a grant. Where grants are given by a non-government source without restriction or conditions, the whole amount can be recognised upon receipt.

A grant that imposes specified future performance-related conditions on the association is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as a liability.

Government grants will be recognised in full provided they meet the recognition criteria, grants relating to revenue are recognised in income and expenditure over the same period as the expenditure to which they relate once reasonable assurance has been gained that the entity will comply with the conditions and that the funds will be received.

Government grants received during the period includes:

- Coronavirus Job Retention Scheme
- Local authority business support grants
- Connect4Communities grant for young carers
- Coronavirus restart grants
- Holiday Activities and Food Programme Grants

If restrictions are attached and the grant is used to purchase fixed assets, the expenditure of the grant will be recognised over the same period as the useful life of the asset.

Expenditure and basis of allocation of costs
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs
Support costs represent the costs incurred directly in support of the objects of the charity.

Finance costs
Finance costs are charged to income or expense over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Tangible fixed assets
Tangible fixed assets costing more than £1k (2019: £1k) are capitalised and included at cost including non-recoverable VAT. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Plant and machinery	**over 3 to 25 years**
Office equipment computer equipment and motor vehicles	**over 3 to 5 years**

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

2. ACCOUNTING POLICIES - continued

Freehold and long leasehold
Depreciation is provided on buildings on a straight line basis over 5-50 years. The long leasehold premium is amortised over the length of 250 years. No depreciation is charged on freehold land.

Depreciation of housing properties
Housing land and property acquired before 2019 is split between land and property. Housing land and property acquired since 2019 will be split between land, structure and other major components that are expected to require replacement over time with substantially different economic lives.

Depreciation charged on Housing property acquired prior to 2019 is depreciated based on the cost of the property as a whole. Housing property acquired after 2019 will be split between the structure and the major components which will require periodic replacement. The cost of any replacements or restorations to the major components are capitalised and depreciated over the determined average useful economic life on a straight line basis as follows:

Description	Useful economic life (years)
Structure	100
Roofs	70
Kitchens	20
Bathrooms	30
Boilers	10 – 15
Central heating	30
Windows	30
Lifts	20

Land is not depreciated on account of its indefinite useful economic life.

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since the last reporting date in the pattern by which the group expects to consume an asset's future economic benefit.

Donated assets and services
When assets are donated to the charity the value of the donation forms the deemed cost of the asset to the group. Similarly any assets acquired from another charity are valued in the group accounts at fair value which forms the deemed cost to the group.

Impairment
Assets that no longer provide a service value to the group are written down to residual value or otherwise impaired.

Stocks
Stocks consists of catering items. Stocks are valued at the lower of cost and net realisable value.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds that have been set aside by the Trustees for particular purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Where funds are provided for the purchase of fixed assets or fixed assets are donated and there is a restriction on the charity's entitlement to the full sale proceeds, those assets are held in restricted funds to the extent of the restriction and amortised over the economic life of those assets.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments
Debtors and creditors
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

Operating leases
Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

Change in comparative figures
The comparative figures in the statement of financial activity have been restated. Charitable activities were previously disclosed on a location basis. The trustees have amended these splits to better reflect the types of activity undertaken by the charity.

YMCA FAIRTHORNE NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

3. DONATIONS AND LEGACIES

	Period 1/1/20 to 30/4/21	Year Ended 31/12/19 Restated
	£'000	£'000
Donations	**53**	69

Total income from donations from the group was £53k (2019: £69k) of which £37k. (2019: £36k) was unrestricted and £16k. (2019: £33k) was restricted.

4. INCOME FROM CHARITABLE ACTIVITIES

	Early Years Programmes	**Children & Group Programmes**	**Housing & Accommodation based Programmes**	**Youth Programme**	**Family & Community Programmes**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
Fees	**3,255**	**631**	**683**	**5**	**158**
Statutory Income	**4,624**	**411**	**767**	**58**	**80**
Trusts & Foundations	**2**	**203**	**11**	**-**	**28**
Other income	**-**	**-**	**-**	**-**	**-**
Period 1/1/20 to 30/4/21	**7,881**	**1,245**	**1,461**	**63**	**266**
Year Ended 31/12/19	5,597	2,319	986	15	339

	YMCA Fairthorne Housing	**Period 1/1/20 to 30/4/21 Total activities**	Year Ended 31/12/19 Total activities - Restated
	£'000	**£'000**	£'000
Fees	**1,713**	**6,445**	7,511
Statutory Income	**58**	**5,998**	3,034
Trusts & Foundations	**43**	**287**	52
Other income	**-**	**-**	13
Period 1/1/20 to 30/4/21	**1,814**	**12,730**	10,610
Year Ended 31/12/19	1,354		

Total income from charitable activities was £12,730k (2019:£10,610k) of which £12,630k (2019:£10,537k) is unrestricted and £100k (2019:£73k) is restricted.

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

4. INCOME FROM CHARITABLE ACTIVITIES - continued

Government grants	**Period 1/1/20 to 30/4/21**	Year Ended 31/12/19
		Restated
Included within charitable income are the following grants:	**£'000**	£'000
HM Revenue and Customs - CJRS	1,589	-
COVID grants have been received by the following bodies		-
Hampshire County Council	6	-
Southampton City Council - COVID grants	116	-
Test Valley Borough Council	10	-
Winchester City Council	36	-
Portsmouth City Council	15	-
Gosport Borough Council	2	-
Isle of Wight Council	52	-
Other grants received:		
Basingstoke & Deane Borough Council	8	-
Hampshire County Council	4	17
Isle of Wight Council	15	-
Portsmouth City Council	6	-
OFGEM	29	-
	1,913	17

5. OTHER INCOME

	Period 1/1/20 to 30/4/21	Year Ended 31/12/19
	£'000	£'000
Profit on disposal	-	467

During the prior year the group completed the sale and leaseback of the Woolston Nursery property. As a result of the sale a profit on disposal was generated.

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

6. CHARITABLE ACTIVITIES COSTS

	Staff Costs	Other direct costs	Depreciation	Support costs	Total
	£'000	£'000	£'000	£'000	£'000
Early Years Programmes	**5,233**	**1,449**	**212**	**1,453**	**8,347**
Children & Group Programmes	**888**	**263**	**75**	**262**	**1,488**
Housing & Accommodation based Programmes	**397**	**592**	**39**	**20**	**1,048**
Youth Programme	**10**	**20**	**9**	**222**	**261**
Family & Community Programmes	**113**	**90**	**22**	**61**	**286**
YMCA Fairthorne Housing	**301**	**1,311**	**39**	-	**1,651**
2021	**6,942**	**3,725**	**397**	**2,018**	**13,082**
2019	5,788	2,954	305	2,050	11,097

	2019 - Restated
	£'000
Early Years Programmes	6,530
Children & Group Programmes	2,128
Housing & Accommodation based Programmes	582
Youth Programme	620
Family & Community Programmes	313
YMCA Fairthorne Housing	924
	11,097

Total expenditure from charitable activities was £13,082k (2019:£11,097k) of which £12,929k (2019:£11,014k) is unrestricted and £153k (2019:£83k) is restricted.

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

7. SUPPORT COSTS

	Staff costs	Depreciation	Governance costs	Other indirect costs	Total
	£'000	£'000	£'000	£'000	£'000
Early Years Programmes	**1,221**	**38**	**65**	**129**	**1,453**
Children & Group Programmes	**221**	**6**	**12**	**23**	**262**
Housing & Accommodation based Programmes	**17**	**1**	**1**	**1**	**20**
Youth Programme	**187**	**5**	**10**	**20**	**222**
Family & Community Programmes	**51**	**2**	**2**	**6**	**61**
YMCA Fairthorne Housing	**-**	**-**	**-**	**-**	**-**
2021	**1,697**	**52**	**90**	**179**	**2,018**
2019	1,307	58	66	619	2,050

	2019 - Restated
	£'000
Early Years Programmes	1,227
Children & Group Programmes	225
Housing & Accommodation based Programmes	-
Youth Programme	552
Family & Community Programmes	41
YMCA Fairthorne Housing	5
	2,050

Support costs have been apportioned against charitable activities shown in note 6 in proportion to income in note 4 to reflect the proportion of time supporting statutory and trustee matters.

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

8. GOVERNANCE COSTS

	Group 2021 £'000	**Charity 2021 £'000**	Group 2019 £'000	Charity 2019 £'000
Audit and accountancy fees	**29**	**24**	20	17
Affiliation fee	**53**	**53**	40	40
Trustees indemnity insurance	**8**	**8**	5	5
Trustees expenses	**-**	**-**	1	1
	90	**85**	66	63

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £'000	2019 £'000
Depreciation - owned assets	**407**	363
Surplus on disposal of fixed asset (see note 5)	**-**	(467)
Hire of vehicles and equipment	**78**	20
Property rental	**319**	56
Auditors' remuneration - audit fee	**19**	15
Auditors' remuneration - other services	**10**	3

The above figures are the audit and other services for both trading entities in the group.

10. TRUSTEE REMUNERATION AND BENEFITS

No trustee received any remuneration in the period. Trustees indemnity insurance of £8k (2019: £5k) was paid in the period. Expenses amounting to £Nil (2019: £519) was reimbursed to 0 trustees (2019: 3 trustees).

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

11. STAFF COSTS

	2021	2019
	£'000	£'000
Wages and salaries	**7,700**	6,468
Social security costs	**532**	437
Pension costs	**407**	188
	8,639	7,093

The average number of employees during the period was as follows:

	2021	2019
Charitable activities	**339**	351
Support staff	**43**	35
Housing, support and care	**10**	25
	392	411

The number of employees whose benefits (excluding employer pension costs) exceeded £60,000 for the 16 month period was :

	2021	2019
£60,001-£70,000	**1**	-
£70,001-£80,000	**5**	1
£90,001-£100,000	**-**	1
£100,001-£110,000	**1**	-
£130,001-£140,000	**1**	-

Pension contributions payable for the above employees for the period were £30k (£12k).

Key management personnel of the group include Trustees, Directors of the subsidiary and the senior management team.

The total employee benefits to the key management personnel were £675k (2019: £478k).

In the period termination payments totalling £90k (2019: £16k) were made to 16 (2019: 3) employees.

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

12. COMPARATIVE FOR THE STATEMENT OF FINANCIAL ACTIVITY - 2019

	Unrestricted funds	Restricted funds	Total Funds
	£'000	£'000	£'000
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33	36	69
Charitable activities			
Early Years Programmes	5,559	37	5,596
Children & Group Programmes	2,320	-	2,320
Housing & Accommodation based Programmes	986	-	986
Youth Programme	15	-	15
Family & Community Programmes	339	-	339
YMCA Fairthorne Housing	1,354	-	1,354
Other income	467	-	467
Total	11,073	73	11,146
EXPENDITURE ON			
Charitable activities			
Early Years Programmes	6,482	48	6,530
Children & Group Programmes	2,112	16	2,128
Housing & Accommodation based Programmes	578	4	582
Youth Programme	615	5	620
Family & Community Programmes	311	2	313
YMCA Fairthorne Housing	916	8	924
Total	11,014	83	11,097
NET INCOME / (EXPENDITURE)	59	(10)	49
Transfers between funds	(14)	14	-
NET MOVEMENT IN FUNDS	45	4	49
RECONCILIATION OF FUNDS			
Total funds brought forward	8,832	2,476	11,308
TOTAL FUNDS CARRIED FORWARD	8,877	2,480	11,357

The comparative figures in the statement of financial activity have been restated. Charitable activities were previously disclosed on a location basis. The trustees have amended these splits to better reflect the types of activity undertaken by the charity.

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

13. TANGIBLE FIXED ASSETS - GROUP

	Freehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
COST				
At 1 January 2020	18,292	1,467	300	20,059
Additions	194	66	48	308
Disposals	(4)	(48)	-	(52)
At 30 April 2021	18,482	1,485	348	20,315
DEPRECIATION				
At 1 January 2020	1,452	974	245	2,671
Charge for the period	282	114	53	449
Impairment	634	-	-	634
Disposals	(1)	(40)	-	(41)
At 30 April 2021	2,367	1,048	298	3,713
NET BOOK VALUE				
At 30 April 2021	16,115	437	50	16,602
At 31 December 2019	16,840	493	55	17,388

A freehold property known as Winchester House was revalued at 30 April 2021 by Development Solutions (UK) Limited and the impairment has been reflected above and in the Statement of Financial Activities.

TANGIBLE FIXED ASSETS - CHARITY

	Freehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
COST				
At 1 January 2020	12,917	1,453	300	14,670
Additions	194	66	48	308
Disposals	(4)	(48)	-	(52)
At 30 April 2021	13,107	1,471	348	14,926
DEPRECIATION				
At 1 January 2020	1,406	962	245	2,613
Charge for the period	241	115	53	409
Impairment	634	-	-	634
Disposals	(1)	(40)	-	(41)
At 30 April 2021	2,280	1,037	298	3,615
NET BOOK VALUE				
At 30 April 2021	10,827	434	50	11,311
At 31 December 2019	11,512	491	55	12,058

The value of land included in freehold properties that is not subject to depreciation is £9,125k (2019:£9,573k) for the group and £5,109k (2019: £5,557k) for the charity.

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

14. DEBTORS

	Group 2021 £'000	**Charity 2021 £'000**	Group 2019 £'000	Charity 2019 £'000
Trade debtors	**384**	**215**	468	219
Other debtors	**25**	**24**	11	11
Prepayments and accrued income	**252**	**226**	211	201
	661	**465**	690	431

Trade debtors are expressed net of bad debt provisions totalling £366k for the group (2019: £279k) and £129k for the Charity (2019: £90k).

15. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	Group 2021 £'000	**Charity 2021 £'000**	Group 2019 £'000	Charity 2019 £'000
Bank loans and overdrafts	**412**	**252**	373	238
Trade creditors	**414**	**381**	393	370
Tax and social security	**86**	**86**	114	114
Other creditors	**1**	**-**	50	50
Accruals	**310**	**280**	250	220
Deferred income (note 16)	**1,046**	**1,039**	525	525
Amounts owed to subsidiary undertakings	**-**	**693**	-	882
	2,269	**2,731**	1,705	2,399

16. DEFERRED INCOME - GROUP AND CHARITY

	Group 2021 £'000	**Charity 2021 £'000**	Group 2019 £'000	Charity 2019 £'000
Balance as at 1 January	**525**	**525**	354	354
Amounts released to income	**(525)**	**(525)**	(354)	(354)
Amounts deferred in period	**1,046**	**1,039**	525	525
Balance at 30 April	**1,046**	**1,039**	525	525

Deferred income comprises advanced fees paid for programmes and nursery places together with the future performance related element of contracts and grants.

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2021 £'000	**Charity 2021 £'000**	Group 2019 £'000	Charity 2019 £'000
Bank loan	**6,525**	**3,974**	6,619	4,050

18. BANK LOAN

The bank loans and overdraft facilities are secured on the Group's freehold property.

The charity has a £4,500k loan facility from which £4,350k was drawn down in 2017 and a final tranche of £150k was drawn in January 2018.

This loan is due to be repaid 5 years after the date of its first draw down. Repayments are being made based on a 19 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the Bank of England base rate.

During 2018 YMCA Fairthorne Housing took out a long term loan for £2,870k. The full amount being drawn down.

The loan is to be repaid 5 years after the first draw down. Repayments are being made based on a 20 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the bank of England base rate.

During the period, the bank allowed for a capital repayment holiday. No capital repayments were made during 2020 as a result. Repayments recommenced in 2021 in line with the original loan agreement's agreed repayment plan. Interest was calculated on outstanding balances and paid via the respective bank account.

Maturity of debt	**Group 2021 £'000**	**Charity 2021 £'000**	Group 2019 £'000	Charity 2019 £'000
Less than one year	**412**	**252**	373	238

YMCA FAIRTHORNE GROUP NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

19. MOVEMENT IN FUNDS

Group	At 1 January 2020 £'000	Income £'000	Expenditure £'000	At 30 April 2021 £'000
Unrestricted				
General fund	9,160	12,667	(13,230)	8,597
Pension Fund	(283)	-	(99)	(382)
	8,877	12,667	(13,329)	8,216
Restricted funds				
Restricted fund	2,480	116	(388)	2,208
TOTAL FUNDS	11,357	12,783	(13,717)	10,423

Charity	At 1 January 2020 £'000	Income £'000	Expenditure £'000	At 30 April 2021 £'000
Unrestricted				
General fund	5,458	10,894	(11,648)	4,705
Pension Fund	(283)	-	(99)	(382)
	5,175	10,894	(11,747)	4,322
Restricted funds				
Restricted fund	2,451	75	(318)	2,208
TOTAL FUNDS	7,626	10,969	(12,065)	6,531

Comparatives

Group	At 1 January 2019 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 31 December 2019 £'000
Unrestricted					
General fund	9,160	11,073	(11,059)	(14)	9,160
Pension Fund	(328)	-	45	-	(283)
	8,832	11,073	(11,014)	(14)	8,877
Restricted funds					
Restricted fund	2,476	73	(83)	14	2,480
TOTAL FUNDS	11,308	11,146	(11,097)	-	11,357

Charity	At 1 January 2019 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 31 December 2019 £'000
Unrestricted					
General fund	5,877	9,750	(10,155)	(14)	5,458
Pension Fund	(328)	-	45	-	(283)
	5,549	9,750	(10,110)	(14)	5,175
Restricted funds					
Restricted fund	2,476	44	(83)	14	2,451
TOTAL FUNDS	8,025	9,794	(10,193)	-	7,626

The transfer of funds represents a reclassification of funds following review.

YMCA FAIRTHORNE GROUP CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

20. RESTRICTED FUNDS - GROUP AND CHARITY

	At 1 January 2020	Income	Expenditure	Transfers between funds	At 30 April 2021
	£'000	£'000	£'000	£'000	£'000
Southampton	513	-	(4)	-	509
IOW	318	-	(10)	-	308
Winchester House	582	-	(235)	-	347
Newtown Community Centre	279	-	(6)	-	273
Andover	715	-	(15)	-	700
Other Restricted	44	75	(48)	-	71
Charity	2,451	75	(318)	-	2,208
YMCA Fairthorne Housing:					
Land aid	31	31	(62)	-	-
Other restricted	(2)	10	(8)	-	-
	29	41	(70)	-	-
	2,480	116	(388)	-	2,208

Comparatives	At 1 January 2019	Income	Expenditure	Transfers between funds	At 31 December 2019
	£'000	£'000	£'000	£'000	£'000
Southampton	523	-	(10)	-	513
IOW	325	-	(7)	-	318
Winchester House	591	-	(9)	-	582
Newtown Community Centre	271	-	(6)	14	279
Andover	730	-	(15)	-	715
Other Restricted	36	44	(36)	-	44
Group and Charity	2,476	44	(83)	14	2,451
YMCA Fairthorne Housing:					
Land aid	-	31	-	-	31
Other restricted	-	(2)	-	-	(2)
	-	29	-	-	29
	2,476	73	(83)	14	2,480

The transfer of funds represents a reclassification of funds following review.

The restricted funds that have been received and expended in the period comprise:

Restricted funds	Nature of fund
YMCA Southampton: Empty Property Grant	Social housing provision at George Williams House and Kimber House
YMCA Isle of Wight: Empty Property Grant	Social housing provision at Albany View
Winchester House	Property with restriction on disposal
Hampshire Community Foundation	Newtown Youth Centre Grant
Andover House	Property with restriction on disposal

YMCA FAIRTHORNE GROUP CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 30 April 2021	**Restricted Funds**	**General funds**	**Total**
	£'000	**£'000**	**£'000**
Group			
Tangible fixed assets	**2,137**	**14,465**	**16,602**
Current assets	**71**	**2,926**	**2,997**
Current liabilities	**-**	**(2,269)**	**(2,269)**
Long term liabilities	**-**	**(6,525)**	**(6,525)**
Pension scheme liability	**-**	**(382)**	**(382)**
	2,208	**8,215**	**10,423**
Charity			
Tangible fixed assets	**2,137**	**9,174**	**11,311**
Current assets	**71**	**2,235**	**2,306**
Current liabilities	**-**	**(2,731)**	**(2,731)**
Long term liabilities	**-**	**(3,974)**	**(3,974)**
Pension scheme liability	**-**	**(382)**	**(382)**
	2,208	**4,322**	**6,530**

Fund balances at 31 December 2019	Restricted Funds	General funds	Total
	£'000	£'000	£'000
Group			
Tangible fixed assets	2,406	14,982	17,388
Current assets	74	2,502	2,576
Current liabilities	-	(1,705)	(1,705)
Long term liabilities	-	(6,619)	(6,619)
Pension scheme liability	-	(283)	(283)
	2,480	8,877	11,357
Charity			
Tangible fixed assets	2,406	9,652	12,058
Current assets	45	2,255	2,300
Current liabilities	-	(2,399)	(2,399)
Long term liabilities	-	(4,050)	(4,050)
Pension scheme liability	-	(283)	(283)
	2,451	5,175	7,626

YMCA FAIRTHORNE GROUP CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

22. COMMITMENTS UNDER OPERATING LEASES

	2021	2019
	£'000	£'000
Group		
Operating leases which expire:		
Within one year	**236**	213
In two to five years	**692**	729
Over five years	**2,421**	2,570
	3,349	3,512
Charity		
Operating leases which expire:		
Within one year	**236**	213
In two to five years	**692**	729
Over five years	**2,421**	2,570
	3,349	3,512

23. EMPLOYEE BENEFIT OBLIGATIONS

YMCA Fairthorne Group participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Fairthorne Group and at the period-end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed valuation was as at 1 May 2017. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 3.75% and 2.25% respectively, the increase in pensions in payment of 3.35% (for RPI capped at 5% pa). The average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.2 years, female 24.1 years, as per the 2016 CMI tables, this is down from the 22.6 and 24.6 years respectively in 2015. The result of the valuation showed that the actuarial value of the assets was £141.2m. This represented 81% of the benefits that had accrued to members, up from 70% in 2015.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Fairthorne Group and accordingly the pension deficit is not shown on the balance sheet.

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

The valuation prepared as at 1 May 2017 showed that the YMCA Pension Plan had a deficit of £33.6 million. YMCA Fairthorne Group has been advised that it will need to make monthly contributions of £3,586 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan.

The current recovery period is 12 years commencing 1 May 2017, and the fair value of the liability using a discount rate of 3% is as follows:

	Within 1 year	**1 to 2 years**	**2 to 5 years**	**After 5 years**	**Total**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
30 April 2021	**43**	**44**	**141**	**154**	**382**
31 December 2019	47	47	142	47	283

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

YMCA FAIRTHORNE GROUP CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 JANUARY 2020 TO 30 APRIL 2021

24. CONTINGENT LIABILITIES

Note 13 to the financial statements includes a property which is subject to a contingent payment on sale. In the unlikely event that the property was sold, at its most recent obtained valuation of £870k, an amount of £348k representing 40% of the sale proceeds would be payable to the Girls' Friendly Society. No liability has been recognised in the financial statements as YMCA Fairthorne Group has no immediate plans to sell the property. This liability remains at 40% up until 2024; thereafter there would be no amount to repay.

25. RELATED PARTY DISCLOSURES

YMCA Fairthorne Group has one subsidiary, YMCA Fairthorne Housing and a linked charity, Newtown Youth Centre Charity.

During the year YMCA Fairthorne Group received management charges of £731k (2019: £183k). YMCA Fairthorne Housing also paid £301k (2019: £243k) for staff employed by YMCA Fairthorne Group. In addition to these transactions, YMCA Fairthorne Housing uses the bank accounts of YMCA Fairthorne Group for treasury management purposes. At 30 April 2021 the balance on the intragroup account due to YMCA Fairthorne Housing was £693k (2019: £882k).

26. POST BALANCE SHEET EVENTS

A sale has been agreed post period end for four freehold properties at an agreed sale price of £1,190k, no year end impairment is necessary.

On the 20 September 2021 the Group formally took over Park Families Limited (Company No. 04788663, Charity number 1105043), an incorporated charity limited by guarantee without share capital. All assets, liabilities and trade were acquired for nil consideration.

27. SUBSIDIARY COMPANIES

The Charity controls a subsidiary undertaking, YMCA Fairthorne Housing, Charity number 1146415, a company limited by guarantee without share capital and with a status of a provider of social housing (registered social number: 4875).

YMCA Fairthorne Group is the sole trustee of Newtown Youth Centre (charity number 301950).
The Newtown Youth Centre charity did not trade in the current or preceding period.
The registered office of all subsidiaries is Bugle House, 53 Bugle Street, Southampton, SO14 2LF.

	YMCA Fairthorne Housing 2021 £'000	YMCA Fairthorne Housing 2019 £'000
Turnover	**1,814**	1,354
Gross profit	**1,814**	1,354
Administrative expenses / resources expended	**1,651**	905
Surplus for the period	**163**	449

The aggregate of the assets, liabilities and funds was:

	YMCA Fairthorne Housing 2021 £'000	YMCA Fairthorne Housing 2019 £'000
Assets	**6,676**	6,488
Liabilities	**(2,781)**	(2,756)
Funds	**3,895**	3,732

YMCA

Fairthorne Group



Registered address: Bugle House, 53 Bugle Street, Southampton, SO14 2LF

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