

YMCA CENTRES (SOUTH MOLTON)

England & Wales · Charity number 1165990

Details

Status Registered

Legal form Charitable company

Company number [09473987](#)

Registered 2016-03-10

Register [View on the Charity Commission register](#)

Contact

Address YMCA Centres (South Molton)
39/41 St. Davids Hill
Exeter
EX4 4DA

Phone 01392410530

Email office@ymcasouthmolton.org.uk

Website www.ymcasouthmolton.org.uk

Activities

Objects: 2.3.1 TO ADVANCE THE CHRISTIAN FAITH, INCLUDING BY:(A) 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(B) 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;2.3.2 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;2.3.3 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;2.3.4 TO RELIEVE OR ASSIST IN THE RELIEF OF PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES; AND2.3.5 TO PROVIDE RESIDENTIAL ACCOMMODATION FOR PEOPLE OF ALL AGES AND IN PARTICULAR YOUNG PEOPLE, WHO ARE IN NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL, PHYSICAL, EMOTIONAL, SPIRITUAL OR ECONOMIC CIRCUMSTANCES.

Activities: YMCA Centres (South Molton) operates a community centre providing youth services and a wide range support to the local community. Prior to opening our Community Centre in 2015, we were formally South Molton and District YMCA (Registered charity 300097).

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£117,985	£93,047	-	-
2024-03-31	£33,319	£101,684	-	-
2023-03-31	£25,592	£94,907	-	-
2022-03-31	£184,206	£62,538	-	-
2021-03-31	£83,453	£44,726	-	-

Trustees

Name	Role	Appointed
Louise Glanville	Chair	2023-11-21
Alistair Whitmoor-Pryer		2026-05-18
Benjamin Fenton		2024-09-23
David Martin		2026-05-18
Emma White		2023-11-21
Jonathan Snicker		2024-03-24
Lucy Herring		2023-11-21
Nicola Buckley		2024-09-23
Paul Lambdin		2023-11-21
Tom Morrish		2023-11-21
William Thomas McDermid		2017-10-02

YMCA CENTRES (SOUTH MOLTON)

England & Wales - Charity number 1165990

Accounts



Here for young people
Here for communities
Here for you

OUR VALUES

- ▶ WE SEEK OUT
- ▶ WE WELCOME
- ▶ WE INSPIRE
- ▶ WE SPEAK OUT
- ▶ WE SERVE

YMCA Centres (South Molton)

Annual Report and Independently

Examined Financial Statements 2025

Charity No: 1165990

Company Registration No: 09473987

YMCA Centres (South Molton)

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YMCA Centres (South Molton)

Reference and Administrative Details

Chair

L Glanville

Key Management

G Sorsby

Trustees

W McDermid

L Herring

E White

T Morrish

L Glanville

P Lambdin

J Snicker

J Katte

N Buckley (appointed 23 September 2024)

B Fenton (appointed 23 September 2024)

R Nardone (resigned 23 September 2024)

S Traynor (resigned 23 September 2024)

P Reisbach (resigned 18 November 2024)

Charity Registration Number

1165990

Company Registration Number

09473987

Registered Office

39/41 St David's Hill

Exeter

Devon

EX4 4DA

Independent Examiner

Robyn Gifford-England ACA

Westcotts (SW) LLP

Timberly

South Street

Axminster

Devon

EX13 5AD

Accountants

Westcotts

Timberly

South Street

Axminster

Devon

EX13 5AD

Welcome to Our Annual Report

As we reflect on the past year at YMCA Centres (South Molton), we do so with hearts full of gratitude. Guided by our Christian ethos, we remain committed to building a community where every person feels valued, supported, and able to flourish. This vision could not be realised without the dedication and generosity of so many people.

To our staff: thank you for the care, professionalism, and compassion you bring to your work each day. To our volunteers: thank you for giving your time and talents so freely; you are a shining example of service in action. To our supporters and partners: thank you for standing alongside us—your encouragement, funding, and prayers sustain and strengthen our mission. And to all who use the Centre—families, young people, and community members—thank you. Your presence and participation bring life and purpose to everything we do.

Together, we have seen lives touched and communities strengthened. Through food, friendship, creativity, fitness, and support, we are helping to meet practical needs while also nurturing hope, belonging, and faith in brighter futures.

As you read this report, we hope you see not just activities and services, but a community being built—one where love, dignity, and resilience are at the centre. Thank you for being part of this journey with us.

Food For The Community



This year, our community café, monthly friendship meals, and community fridge, alongside the Foodbank, have continued to be at the heart of our work to reduce food waste and bring people together. The café offers more than just an affordable, nutritious meal made from surplus food—it's a place where everyone is welcome, and where strangers become friends over good food that would otherwise go to waste. By working with local supermarkets and shops, we're not only tackling the environmental impact of food waste but also making sure healthy meals are accessible to all, no matter their financial circumstances.

Just as important, the café has grown into a vibrant social hub. In a time when isolation and loneliness still weigh heavily, particularly on older people and those who are vulnerable, the café has been a place of warmth, conversation, and connection. It reminds people that they are not alone, and that belonging can be found around a shared table.

Alongside the café, our community fridge continues to play a vital role. Stocked with perfectly good surplus food, it is freely available to anyone who needs it. Families can take what they need, knowing they are reducing food waste while easing household pressures. More than that, the fridge reflects the spirit of generosity in our community—people give, people receive, and together we ensure that no good food is thrown away.

Together, the café, friendship meals, and community fridge—alongside the invaluable support of the Benita Project and North Devon Foodbank, both hosted at the Centre—are tackling urgent issues of food waste and food insecurity, while also addressing the deeper challenge of social isolation. These initiatives are strengthening the fabric of our community, making it more connected, resilient, and sustainable for the future.

Children and Young People

Our parent-volunteer-led toddler group continues to be a lifeline for families with young children. It provides a safe, engaging space where toddlers can play, learn, and socialise, while parents and caregivers have the chance to connect, share experiences, and find mutual support. This peer-led model empowers parents to play an active role in shaping the group, building their confidence and skills while creating an affordable, accessible resource for the whole community. With its focus on early learning, social development, and family well-being, the group has become a much-valued part of family life in our area.



For teenagers, Youth Circuit Training has gone from strength to strength. Combining strength, endurance, and cardio in fun, fast-paced sessions, the training boosts both fitness and confidence. Young people see real progress in their stamina and strength, while also developing teamwork and resilience. Beyond the physical benefits, many participants tell us it helps them manage stress, build self-esteem, and develop positive habits they can carry into adulthood.

Our weekly Youth Drop-in Sessions have also continued to thrive. They provide a safe, relaxed space for teenagers to connect, try new activities, and talk openly with trusted adults. With games, creative opportunities, and group discussions, the drop-in offers much-needed consistency and encouragement, helping young people to form

friendships, grow in confidence, and make positive choices. For many, it has become a highlight of their week and a place where they feel genuinely supported.



Healthy Minds, Healthy Bodies, Healthy Souls

Every week, our Centre is alive with activity as community-led groups gather to exercise, learn, create, and support one another. From fitness to music, art to peer support, these groups offer something for everyone and highlight the importance of caring for both physical and mental well-being.

Adult Circuit Training remains a popular, high-energy session, helping people of all ability levels improve strength, endurance, and overall fitness in a welcoming environment. Alongside this, table tennis and badminton provide fun, fast-paced opportunities for both casual players and those seeking more of a challenge, combining exercise with the joy of friendly competition and

teamwork.

Creativity also has an important place in our Centre. Craft sessions provide space for young and old to experiment with different mediums; Samba drumming brings people together through rhythm and music, building confidence, coordination, and connection. Our art classes offer a calm, supportive space for self-expression and skill-building, while one-to-one music tutoring provides personalised guidance that helps individuals grow in creativity and confidence.

One Way Community Church has made the YMCA its home, hosting weekly Sunday services and its own youth group at the Centre. This has allowed Centre users who are exploring spirituality to connect in meaningful ways.

Health and well-being are further supported through the NHS, which delivers vital rehabilitation exercises and guidance for those recovering from respiratory illness. Meanwhile, our Mental Health Peer Support group creates a safe, understanding space where people can share experiences, find encouragement, and walk alongside one another through life's challenges.

Together, these activities make the Centre a vibrant hub of activity strengthening bodies, lifting spirits, and helping people to connect in ways that reduce isolation and build resilience.

"Coming here each week has made such a difference. I feel fitter, more confident, and I've made friends I wouldn't have met anywhere else."

-Centre user

YMCA Centres (South Molton)

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The Charity's objects set out in its articles:

To provide social, educational and recreational facilities for purposes that lead to transformed communities through improved physical, mental and spiritual wellbeing.

Public benefit

All services delivered during the year through the provision of community facilities and youth services are provided to improve the quality of life of members of the local community, amply meeting our public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

During the year, income has been sourced from Grants and Donations of £102,436, room bookings of £15,207, fundraising income of £300 and investment income of £42, giving an overall income of £117,985 for the year.

Expenditure for the year was £93,047 giving an operational surplus of £24,938 at the end of the year.

Policy on reserves

The Board has examined the Charity's requirement for reserves in the light of the main risks to the organisation. The Charity owns the leasehold property YMCA Centres (South Molton), Mill Street, South Molton and has allocated a reserve of £10,700 towards repairs.

The net assets were £54,528 of which £4,969 were tangible fixed assets giving net current asset of £49,559. Once the restricted reserves of £20,714 and designated building reserve of £10,700 is deducted, this leaves unrestricted reserves of £18,145 which represents under three months operational expenditure. The trustees aim to hold three months operational expenditure in free reserves which is equal to roughly £23,000 based off this year's figures.

The free reserves held are £4,855 below the three months operational expenditure level. The trustees have planned a balanced budget for 2025-26 and are securing extension grants to support the community work that the Charity delivers.

Investment policy and objectives

The Charity has set aside a designated reserve to meet future expenditure on the building. The Charity has no other reserves for investment as income is used as working capital.

YMCA Centres (South Molton)

Trustees' Report

Structure, governance and management

Nature of governing document

The association is a Company limited by guarantee (number 09473987) and a registered Charity (number 1165990). The governance of the Association is conducted in accordance with the Constitution registered with the Charity Commission. The business of the Association is managed by the Board, which may include co-opted members, who may not exceed five in number or one-third of the membership of the Board.

Organisational structure

The Charity has a Board of a minimum of four members and a maximum of 12 members who meet quarterly. They are responsible for the strategic direction and policy of the Charity. One-third of the number of members of the Board or three members (whichever is the greater) need to attend each meeting to form a quorum. As of 31 March 2025, the Board comprise of ten members. The Board seeks to ensure that members have a range of skills covering business and management areas, together with those with experience of working with our primary client groups. In the event of particular skills being lacking or lost due to retirement from the Board, individuals with similar skills are sought as replacements. All members of the Board give their time voluntarily and receive no benefits from the Charity. They all waive recovery of small levels of expenditure in carrying out their duties, and therefore, no member claimed any expenses during the year.

Leadership and management

Since 2017, the charity has contracted YMCA Community Projects to deliver the management function of the Centre and the delivery of all its community activities. These services are delivered at cost. This provides for a cost-effective way of delivering the Centre's activities whilst managing some of the key risks the Charity faces.

Risk management

The Board has conducted a review of the major risks to which the Charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of transactions and projects. Budgets are produced prior to the commencement of the year to establish the level of funding required and applications are made to cover this expenditure. The majority of expenditure is planned in advance to ensure that it does not exceed the annual income. If funds are not forthcoming, then the work of the Charity is curtailed. Management accounts are prepared quarterly and these are compared with the budget to ensure the Charity can maintain its activities. These are presented to the Board who review past performance and plan for the future.

Youth and Children's services are provided to the community without charge to the clients for the services supplied, and all income generated is used to meet the operating costs of the Centre. Therefore, the Charity is dependent upon income from room bookings and grant funding to cover its costs each year.

Procedures are in place to ensure compliance with health and safety of staff, service users and visitors to the premises, and regular reports are made to the Board. These procedures are periodically reviewed to ensure that they continue to meet the needs of the Charity.

YMCA Centres (South Molton)

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of YMCA Centres (South Molton) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

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

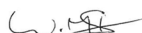
Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 22nd September 2025 and signed on its behalf by:



L Glanville
Chair and trustee



W McDermid
Treasurer and trustee

YMCA Centres (South Molton)

Independent Examiner's Report to the trustees of YMCA Centres (South Molton) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of YMCA Centres (South Molton) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Robyn Gifford-England ACA

Timberly
South Street
Axminster
Devon
EX13 5AD

20/11/2025
Date:.....

YMCA Centres (South Molton)

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	34,014	68,422	102,436	11,893
Other trading activities	4	15,207	300	15,507	21,343
Investment income	5	42	-	42	83
Total income		49,263	68,722	117,985	33,319
Expenditure on:					
Charitable activities	6	(29,652)	(63,395)	(93,047)	(101,684)
Total expenditure		(29,652)	(63,395)	(93,047)	(101,684)
Net income/(expenditure)		19,611	5,327	24,938	(68,365)
Transfers between funds		(10,373)	10,373	-	-
Net movement in funds		9,238	15,700	24,938	(68,365)
Reconciliation of funds					
Total funds brought forward		24,576	5,014	29,590	97,955
Total funds carried forward 14		33,814	20,714	54,528	29,590

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2025 is shown in note 14.

The notes on pages 14 to 23 form an integral part of these financial statements.

YMCA Centres (South Molton)

(Registration number: 09473987)

Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	4,969	6,300
Current assets			
Debtors	12	1,267	366
Cash at bank and in hand		62,336	40,734
		<u>63,603</u>	<u>41,100</u>
Creditors: Amounts falling due within one year	13	<u>(14,044)</u>	<u>(17,810)</u>
Net current assets		<u>49,559</u>	<u>23,290</u>
Net assets		<u>54,528</u>	<u>29,590</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		20,714	5,014
Unrestricted income funds			
Unrestricted funds		<u>33,814</u>	<u>24,576</u>
Total funds	14	<u>54,528</u>	<u>29,590</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 14 to 23 form an integral part of these financial statements.

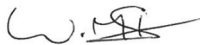
YMCA Centres (South Molton)

**(Registration number: 09473987)
Balance Sheet as at 31 March 2025**

The financial statements on pages 11 to 23 were approved by the trustees, and authorised for issue on 22nd September 2025 and signed on their behalf by:



L Glanville
Chair and trustee



W McDermid
Treasurer and trustee

The notes on pages 14 to 23 form an integral part of these financial statements.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation whilst he or she is a member, or within one year after he or she ceases to be a member.

The address of its registered office is:

39/41 St David's Hill

Exeter

Devon

EX4 4DA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

YMCA Centres (South Molton) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Disclosure exemptions

The charity satisfies the criteria of being a qualifying entity as defined in FRS102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS102:

- No cash flow statement has been presented for the entity.
- Disclosure in respect of financial instruments have not been presented.

Judgements

There were no significant judgements made in the year.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2025

Key sources of estimation uncertainty

There were no key sources of estimation uncertainty made in the year. However, the preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and grants

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Donated goods and services

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Supply of services

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Raising funds

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Charitable activities

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2025

Other expenditure

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and impairment losses.

An increase in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and Furniture	Straight line over 5 years
Computer Equipment	Straight line over 3 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2025

Impairment of fixed assets (continued)

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Operating leases

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

Debtors and creditors receivable/ payable within one year

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 expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Operating reserves are unrestricted cash or working capital. The charity aims to hold unrestricted cash reserves of three months budgeted expenditure.

Financial instruments

Recognition and measurement

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations	27,764	34,173	61,937
Gift aid reclaimed	6,250	6,250	12,500
Grants	-	27,999	27,999
	<u>34,014</u>	<u>68,422</u>	<u>102,436</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations	5	6,318	6,323
Grants	-	5,570	5,570
	<u>5</u>	<u>11,888</u>	<u>11,893</u>

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Fundraising events	-	300	300
Room bookings	15,207	-	15,207
	<u>15,207</u>	<u>300</u>	<u>15,507</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Fundraising events	-	273	273
Room bookings	21,070	-	21,070
	<u>21,070</u>	<u>273</u>	<u>21,343</u>

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Bank interest receivable	42	42	83
	<u>42</u>	<u>42</u>	<u>83</u>

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £
Centre	27,992	-	27,992
Youth and Communities	45,464	17,931	63,395
Support costs - Governance	1,660	-	1,660
	<u>75,116</u>	<u>17,931</u>	<u>93,047</u>

	Unrestricted funds £	Restricted funds £	Total 2024 £
Centre	35,759	-	35,759
Youth and Communities	12,161	51,386	63,547
Support costs - Governance	2,378	-	2,378
	<u>50,298</u>	<u>51,386</u>	<u>101,684</u>

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>1,899</u>	<u>1,899</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2024: Nil).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year (2024: Nil).

9 Staff costs

The average number of persons (including senior management / leadership team) employed by the charity during the year was £nil (2024: £nil).

No employee received emoluments of more than £60,000 during the year (2024: Nil).

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,408	1,310

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2025

11 Tangible fixed assets

	Land and buildings £	Furniture and fixtures £	Computer equipment £	Total £
Cost				
At 1 April 2024	1	8,164	800	8,965
Additions	-	569	-	569
At 31 March 2025	1	8,733	800	9,534
Depreciation				
At 1 April 2024	-	2,132	533	2,665
Charge for the year	-	1,633	267	1,900
At 31 March 2025	-	3,765	800	4,565
Net book value				
At 31 March 2025	1	4,968	-	4,969
At 31 March 2024	1	6,032	267	6,300

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £1 (2024 - £1) in respect of leaseholds.

12 Debtors

	2025 £	2024 £
Other debtors	762	16
Owed by City of Exeter YMCA	-	259
Prepayments	28	91
Accrued income	477	-
	1,267	366

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	197	-
Owed to City of Exeter YMCA	244	-
Owed to YMCA Exeter Community Projects	11,275	15,101
Accruals and deferred income	2,328	2,709
	14,044	17,810

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2025

14 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General Funds	19,876	49,263	(29,652)	(16,373)	23,114
Building maintenance reserve	4,700	-	-	6,000	10,700
	<u>24,576</u>	<u>49,263</u>	<u>(29,652)</u>	<u>(10,373)</u>	<u>33,814</u>
Restricted funds					
Youth & Community work	-	53,008	(45,464)	(2,544)	5,000
The National Lottery Fund	5,014	15,714	(17,931)	12,917	15,714
	<u>5,014</u>	<u>68,722</u>	<u>(63,395)</u>	<u>10,373</u>	<u>20,714</u>
Total funds	<u>29,590</u>	<u>117,985</u>	<u>(93,047)</u>	<u>-</u>	<u>54,528</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General Funds	36,855	21,158	(38,137)	19,876
Building maintenance reserve	4,700	-	-	4,700
	<u>41,555</u>	<u>21,158</u>	<u>(38,137)</u>	<u>24,576</u>
Restricted funds				
Youth & Community work	-	12,161	(12,161)	-
The National Lottery Fund	56,400	-	(51,386)	5,014
	<u>56,400</u>	<u>12,161</u>	<u>(63,547)</u>	<u>5,014</u>
Total funds	<u>97,955</u>	<u>33,319</u>	<u>(101,684)</u>	<u>29,590</u>

The specific purposes for which the funds are to be applied are as follows:

Restricted funds include contribution towards the overheads of the Centre and the costs of running community work.

National Lottery Fund relates to an initial 3-year grant, awarded in June 2021 towards the running of the Centre and delivery of community work. A further 14-month grant was received in January 2025.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	4,969	-	4,969
Current assets	42,889	20,714	63,603
Current liabilities	(14,044)	-	(14,044)
Total net assets	<u>33,814</u>	<u>20,714</u>	<u>54,528</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	6,300	-	6,300
Current assets	36,086	5,014	41,100
Current liabilities	(17,810)	-	(17,810)
Total net assets	<u>24,576</u>	<u>5,014</u>	<u>29,590</u>

16 Related party transactions

City of Exeter YMCA is a company limited by guarantee, registered in England under the Companies Act 2006, number 2449636 and a registered charity, number 803226. City of Exeter YMCA is registered with the Regulator of Social Housing as a registered provider of Social Housing, number H3905. YMCA Exeter Community Projects is an incorporated registered Charity number 1162431. Currently the trustees of City of Exeter YMCA, YMCA Exeter Community Projects and YMCA Centres (South Molton), are the same individuals.

Day to day responsibility for the management of the three organisations rests with the Joint Chief Executives of City of Exeter YMCA and YMCA Exeter Community Projects, supported by the senior management team under a service level agreement between the respective organisations.

During the year the Charity made payments to both YMCA Exeter Community Projects and City of Exeter YMCA, for shared costs and services provided. These have been charged at cost, without allowing any discounts due to the connected nature of their relationships.

YMCA Exeter Community Projects invoices YMCA Centres (South Molton) a management fee for the running of the Centre, £47,188 (2024: £54,948). City of Exeter YMCA charges the Charity management and administration, office costs and publicity and marketing £9,248 (2024: £10,927). The amount charged is at cost.

At the end of year, £244 (2024: £259) was owed to the City of Exeter YMCA and £11,275 (2024: £15,101) was owed to Community Projects for costs incurred but not yet reimbursed.



YMCA CENTRES (SOUTH MOLTON)

England & Wales - Charity number 1165990

Accounts



YMCA SOUTH MOLTON

**YMCA Centres (South Molton)
(Company Limited by Guarantee)**

**INDEPENDENTLY EXAMINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

REGISTERED CHARITY NUMBER 1165990

COMPANY REGISTRATION NUMBER 09473987

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Reference and Administrative Details

Key Management

Gareth Sorsby

Trustees

Paul Reisbach	Chair (appointed 21 November 2023)
Will McDermid	Treasurer
Rita Nardone	
Lucy Herring	(appointed 21 November 2023)
Emma White	(appointed 21 November 2023)
Tom Morrish	(appointed 21 November 2023) (previously known as Tom Cox, changed on 3 rd January 2024)
Louise Glanville	(appointed 21 November 2023)
Sara Traynor	(appointed 21 November 2023)
Paul Lambdin	(appointed 21 November 2023)
Jonathan Snicker	(appointed 25 March 2024)
Jean Claude Katte	(appointed 25 March 2024)
Ian Awcock	(resigned 21 November 2023)
Rachel Williams	(resigned 21 November 2023)
Glenys Laws	(resigned 21 November 2023)
Heather Warren	(resigned 21 November 2023)
Jane Lucas	(resigned 21 November 2023)
Kenneth Williams	(resigned 21 November 2023)

Charity Registration Number

1165990

Company Registration Number

09473987

Registered Office

39/41 St David's Hill
Exeter
Devon
EX4 4DA


Independent Examiner

Robyn Gifford-England ACA
Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD


Accountants

Westcotts
Timberly
South Street
Axminster
Devon
EX13 5AD





The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024



As we reach the conclusion of the Big Lottery three-year funding period, we are filled with pride and gratitude as we reflect on how our Community Centre has grown into a thriving, vibrant hub that serves people from all walks of life.

In the aftermath of the COVID-19 pandemic, when so many faced unprecedented challenges—social isolation, financial instability, and uncertainty—our Centre has emerged as a beacon of hope and resilience. We have expanded our range of services and activities to meet the evolving needs of our community, providing a welcoming and inclusive space where individuals of all ages, backgrounds, and circumstances can belong, contribute and thrive. Whether through our youth sessions, toddler groups, wellness activities, or the growing number of community food offerings, the Centre has become a vital lifeline for those seeking companionship, guidance, and a sense of belonging.

The transformation we have achieved would not have been possible without the extraordinary commitment and dedication of our many volunteers, who give their time, energy, and kindness to ensure the Centre runs smoothly and that everyone feels at home. Our trustees have been instrumental in providing governance and direction, helping us navigate these challenging times with wisdom and foresight. We are equally grateful to our Centre users, who have shown tremendous trust in us by making this space their own, and to the wider community, whose participation and enthusiasm have made the Centre a true hive of activity.

Most importantly, we want to express our deepest thanks to our funding partners, in particular The National Lottery, who have provided 3 years of funding towards our work.



As we look forward to the future, we are excited by the opportunities that lie ahead and remain committed to continuing our work in building a stronger, more connected, and compassionate community.

Gareth Sorsby and Si Johns

Joint Chief Executives





**420 VISITORS TO THE
CENTRE EVERY WEEK**



**135 CHILDREN AND
YOUNG PEOPLE
SUPPORTED**



**270 SPORT
SESSIONS**



**9.8 TONNES OF FOOD SAVED
FROM GOING TO LANDFILL**



**7% OF CENTRE USERS FROM BAME
BACKGROUNDS**

Building Community Bridges Through Food

Our community café, monthly friendship meals and community fridge are essential pillars of our efforts to combat food waste and reduce social isolation. The community café provides a warm, welcoming environment where people from all walks of life can gather to share a meal made from surplus food that would otherwise be discarded. By transforming perfectly good, rescued food from local supermarkets and shops into affordable and nutritious meals, the café not only helps to reduce the environmental impact of food waste but also ensures that everyone in our community has access to healthy food, regardless of their financial situation.



Perhaps more important, the café serves as a social hub, creating opportunities for people to connect, share experiences, and build friendships over a meal. In a time when rural isolation and loneliness are significant challenges, especially for the elderly and vulnerable, the café fosters a sense of community and belonging, encouraging people to come out, engage with others, and feel supported.

The community fridge complements the café by offering free access to surplus food for anyone in need. Stocked with items that would otherwise go to landfill, the fridge allows individuals and families to take what they need, reducing food waste while addressing food insecurity. It also promotes a spirit of sharing and mutual support within the community, as people are encouraged to both give and receive, ensuring that no good food goes to waste.



Together, the community café, friendship meals and community fridge, alongside the efforts of the Benita Project and North Devon Foodbank (also hosted in the Centre) not only address urgent issues like food waste and food insecurity but also tackle the deeper problem of social isolation. By creating spaces where people can come together, share resources, and support one another, these initiatives help strengthen the fabric of our community, making it more connected, resilient, and sustainable.

Children and Young People

Our parent-volunteer-led toddler group provides a vital space for parents, caregivers, and young children to come together in a supportive and nurturing environment. The group not only offers a safe and engaging place for toddlers to play, learn, and socialise, but it also gives parents the opportunity to connect with one another, share experiences, and build supportive networks. This peer-led approach

fosters a sense of community among families, reducing feelings of isolation often experienced by new parents. By empowering parents to take an active role in organising and leading the group, we also promote skill-building and confidence, while providing an affordable, accessible resource that benefits both children and adults alike. The group's focus on early development, socialisation, and community support makes it a key contributor to family well-being in our area.



Youth Circuit training offers significant benefits for teens, promoting both physical and mental well-being. This form of exercise, which combines strength, endurance, and cardiovascular workouts in short, varied bursts, helps improve overall fitness and coordination in a fun and engaging way. Circuit training builds confidence in young people by allowing them to see measurable improvements in their strength and stamina over time. It also encourages teamwork and social interaction, working alongside their peers in a supportive environment. Beyond the physical benefits, participants have said that it helps reduce stress and boost self-esteem, making it an excellent outlet for teens to channel their energy positively while developing healthy, lifelong fitness habits.

Our weekly **Youth Drop-in Session** provides a safe, relaxed environment where teenagers can socialise, engage in activities, and seek support. The session offers a variety of games, creative outlets, and group discussions, giving young people a space to unwind and connect with peers outside of school. By providing a consistent, non-judgmental space, the drop-in helps to foster friendships, build self-esteem, and encourage positive decision-making. It also offers access to trusted adults who can offer guidance, contributing to emotional well-being and promoting a sense of community among local youth.

Healthy Minds and Healthy Bodies

Every week a number of community-led groups utilise the Centre to play team sports, workout collectively and take part in classes and learning opportunities. The regular weekly sessions include:

Adult Circuit Training: A high-energy session designed to improve strength, endurance, and overall fitness through a series of varied exercises, tailored for all ability levels.

Table Tennis: A fun and fast-paced session offering both casual and competitive play, ideal for improving hand-eye coordination, reflexes, and social interaction.

Badminton: A dynamic and engaging activity, combining cardio and agility training in a friendly and social setting, perfect for players of all experience levels.

Samba: A lively, rhythmic drumming group that brings people together through music, enhancing creativity, coordination, and a sense of community.

Art Classes: A creative space for individuals to explore various artistic techniques, encouraging self-expression, relaxation, and skill development in a supportive environment.

Music Tutoring: Personalised instruction aimed at developing musical skills and knowledge, fostering creativity and confidence through one-on-one lessons.

NHS Pulmonary Rehab Clinic: A specialised health programme offering rehabilitation exercises and guidance for individuals recovering from respiratory issues.



Mental Health Peer Support: A welcoming group that provides emotional support and shared experiences, helping individuals manage mental health challenges in a safe and understanding environment.

2024 Focus

For 2024, our focus has been on how as a Community Centre we continue to work towards achieving financial sustainability. Whilst we are pleased, we have made some inroads, with a current 62% reliance on grants as opposed to 90% at the start of the grant period, we still see challenges ahead.

As of April 2024, we have increased Centre hire rates for the first time since operations, and have secured new regular hirers too, meaning we expect to see a 24% increase in earned income this year. We have also seen new donations from individuals, which was part of our marketing and fundraising strategy.

Finally, we undertook a review of our Centre user diversity this year. Census data for South Molton shows that:

- 97.3% of the population are white and 2.7% are BAME. 7% of our Centre users are BAME.
- When looking at age of Centre users, 23% are under 18 years old, 19% are above retirement age – our youngest visitor was 5 days old and the oldest 96 years old.
- 0.05% of the population identify as LGBTQ+ and from our data, which isn't complete for all regular Centre users, there are 1% that identify as LGBTQ+.

What this data shows us is that the Centre is reaching all areas of the community, including under-represented groups.

TRUSTEES' REPORT



Objectives and activities

Objects and aims

The Charity's objects set out in its articles:

To provide social, educational and recreational facilities for purposes that lead to transformed communities through improved physical, mental and spiritual wellbeing.

Public benefit

All services delivered during the year through the provision of community facilities and youth services are provided to improve the quality of life of members of the local community, amply meeting our public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

During the year, income has been sourced from Grants and Donations of £11,888, room bookings of £21,070, fundraising income of £273 and investment income of £83, giving an overall income of £33,319 for the year.

Expenditure for the year was £101,684 giving an operational deficit of (£68,365) at the end of the year.

This deficit is due to a large, restricted, multi-year grant from The National Lottery, all of which was recognised in the 2021-22 annual accounts. Details of the grant being spent can be found in Note 14.

Policy on reserves

The Board has examined the Charity's requirement for reserves in the light of the main risks to the organisation. The Charity owns the leasehold property YMCA Centres (South Molton), Mill Street, South Molton and has allocated a reserve of £4,700 towards repairs.

The net assets were £29,590 of which £6,300 were tangible fixed assets giving net current asset of £23,290. Once the restricted reserves of £5,014 and designated building reserve of £4,700 is deducted, this leaves unrestricted reserves of £13,576 which represents under three months operational expenditure. The trustees aim to hold three months operational expenditure in free reserves which is equal to roughly £25,420 based off this year's figures.

The free reserves held are £11,844 below the three months operational expenditure level. The trustees have planned a balanced budget for 2024-25 and are working on securing extension and new grants to support the community work that the Charity delivers.

Investment policy and objectives

The Charity has set aside a designated reserve to meet future expenditure on the building. The Charity has no other reserves for investment as income is used as working capital.

Structure, governance and management

Nature of governing document

The association is a Company limited by guarantee (number 09473987) and a registered Charity (number 1165990). The governance of the Association is conducted in accordance with the Constitution registered with the Charity Commission. The business of the Association is managed by the Board, which may include co-opted members, who may not exceed five in number or one-third of the membership of the Board.

Organisational structure

The Charity has a Board of a minimum of four members and a maximum of 12 members who meet quarterly. They are responsible for the strategic direction and policy of the Charity. One-third of the number of members of the Board or three members (whichever is the greater) need to attend each meeting to form a quorum. At 31 March 2024, the Board comprise of eleven members. The Board seeks to ensure that members have a rate of skills covering business and management areas, together with those with experience of working with our primary client groups. In the event of particular skills being lacking or lost due to retirement from the Board, individuals with similar skills are sought as replacements. All members of the Board give their time voluntarily and receive no benefits from the Charity. They all waive recovery of small levels of expenditure in carrying out their duties, and therefore no member claimed any expenses during the year.

Leadership and management

Since 2017 the charity has contracted YMCA Community Projects to deliver the management function of the centre and the delivery of all of its community activities. These services are delivered at cost. This provides for a cost effective way of delivering the centres activities whilst mitigating some of the key risks the charity faces.

Risk management

The Board has conducted a review of the major risks to which the Charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of transactions and projects. Budgets are produced prior to the commencement of the year to establish the level of funding required and applications are made to cover this expenditure. The majority of expenditure is planned in advance to ensure that it does not exceed the annual income. If funds are not forthcoming, then the work of the Charity is curtailed. Management accounts are prepared quarterly and these are compared with the budget to ensure the Charity can maintain its activities. These are presented to the Board who review past performance and plan for the future.

Youth and Children's services are provided to the community without charge to the clients for the services supplied, and all income generated is used to meet the operating costs of the Centre. Therefore, the Charity is dependent upon income from room bookings and grant funding to cover its costs each year.

Procedures are in place to ensure compliance with health and safety of staff, service users and visitors to the premises, and regular reports are made to the Board. These procedures are periodically reviewed to ensure that they continue to meet the needs of the Charity.

Statement of trustees' responsibilities

The trustees (who are also the directors of YMCA Centres (South Molton) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

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

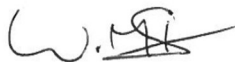
Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 23 September 2024 and signed on its behalf by:



Paul Reisbach
Chair and trustee



Will McDermid
Treasurer and trustee

YMCA Centres (South Molton)

Independent Examiner's Report to the trustees of YMCA Centres (South Molton) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of YMCA Centres (South Molton) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Robyn Gifford-England ACA

Timberly
South Street
Axminster
Devon
EX13 5AD

Date:.....

YMCA Centres (South Molton)

**Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	5	11,888	11,893	8,250
Other trading activities	4	21,070	273	21,343	17,239
Investment income	5	83	-	83	103
Total income		21,158	12,161	33,319	25,592
Expenditure on:					
Charitable activities	6	(38,137)	(63,547)	(101,684)	(94,907)
Total expenditure		(38,137)	(63,547)	(101,684)	(94,907)
Net expenditure		(16,979)	(51,386)	(68,365)	(69,315)
Net movement in funds		(16,979)	(51,386)	(68,365)	(69,315)
Reconciliation of funds					
Total funds brought forward		41,555	56,400	97,955	167,270
Total funds carried forward 14		24,576	5,014	29,590	97,955

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown is shown in note 14.

YMCA Centres (South Molton)

(Registration number: 09473987)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	6,300	8,200
Current assets			
Debtors	12	366	50,689
Cash at bank and in hand		40,734	57,109
		<u>41,100</u>	<u>107,798</u>
Creditors: Amounts falling due within one year	13	<u>(17,810)</u>	<u>(18,043)</u>
Net current assets		<u>23,290</u>	<u>89,755</u>
Net assets		<u>29,590</u>	<u>97,955</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		5,014	56,400
Unrestricted income funds			
Unrestricted funds		<u>24,576</u>	<u>41,555</u>
Total funds	14	<u>29,590</u>	<u>97,955</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

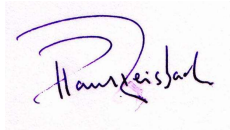
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

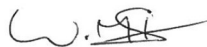
YMCA Centres (South Molton)

(Registration number: 09473987)
Balance Sheet as at 31 March 2024

The financial statements on pages 17 to 19 were approved by the trustees, and authorised for issue on 23 September 2024 and signed on their behalf by:



P Reisbach
Chairman and trustee



W McDermid
Treasurer and trustee

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation whilst he or she is a member, or within one year after he or she ceases to be a member.

The address of its registered office is:

39/41 St David's Hill

Exeter

Devon

EX4 4DA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

YMCA Centres (South Molton) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Disclosure exemptions

The charity satisfies the criteria of being a qualifying entity as defined in FRS102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS102:

- No cash flow statement has been presented for the entity.
- Disclosure in respect of financial instruments have not been presented.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2024

Judgements

There were no significant judgements made in the year.

Key sources of estimation uncertainty

There were no key sources of estimation uncertainty made in the year. However, the preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and grants

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Donated goods and services

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Supply of services

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Raising funds

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Charitable activities

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2024

Other expenditure

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and impairment losses.

An increase in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and Furniture	Straight line over 5 years
Computer Equipment	Straight line over 3 years

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2024

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Debtors and creditors receivable/ payable within one year

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 expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Operating reserves are unrestricted cash or working capital. The charity aims to hold unrestricted cash reserves of three months budgeted expenditure.

Operating leases

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

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2024

Financial instruments

Recognition and measurement

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2024
	General £	£	£
Donations	5	6,318	6,323
Grants	-	5,570	5,570
	5	11,888	11,893

	Unrestricted funds	Restricted funds	Total 2023
	General £	£	£
Donations	3,698	-	3,698
Grants	-	4,552	4,552
	3,698	4,552	8,250

4 Income from other trading activities

	Unrestricted funds	Restricted funds	Total 2024
	General £	£	£
Fundraising events	-	273	273
Room bookings	21,070	-	21,070
	21,070	273	21,343

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Total 2023 £
Fundraising events	155	155
Room bookings	17,084	17,084
	17,239	17,239

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Bank interest receivable	83	83	103

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Centre	35,759	-	35,759
Youth and Communities	-	63,547	63,547
Support costs - Governance	2,378	-	2,378
	38,137	63,547	101,684
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Centre	11,300	53,170	64,470
Youth and Communities	-	29,375	29,375
Support costs - Governance	-	1,062	1,062
	11,300	83,607	94,907

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024	2023
	£	£
Depreciation of fixed assets	1,900	765

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2023: Nil).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year (2023: Nil).

9 Staff costs

The average number of persons (including senior management / leadership team) employed by the charity during the year was £nil (2023: £nil).

No employee received emoluments of more than £60,000 during the year (2023: Nil).

10 Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,310	1,219

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Tangible fixed assets

	Land and buildings £	Furniture and fixtures £	Computer equipment £	Total £
Cost				
At 1 April 2023	1	8,164	800	8,965
At 31 March 2024	1	8,164	800	8,965
Depreciation				
At 1 April 2023	-	499	266	765
Charge for the year	-	1,633	267	1,900
At 31 March 2024	-	2,132	533	2,665
Net book value				
At 31 March 2024	1	6,032	267	6,300
At 31 March 2023	1	7,665	534	8,200

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £1 (2023 - £1) in respect of leaseholds.

12 Debtors

	2024 £	2023 £
Other debtors	16	50,500
Prepayments	91	135
Owed by City of Exeter YMCA	259	54
	<u>366</u>	<u>50,689</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	448
Accruals and deferred income	2,709	2,270
Owed from YMCA Exeter Community Projects	15,101	15,325
	<u>17,810</u>	<u>18,043</u>

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Funds

	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General Funds	36,855	21,158	(38,137)	19,876
Building maintenance reserve	4,700	-	-	4,700
	<u>41,555</u>	<u>21,158</u>	<u>(38,137)</u>	<u>24,576</u>
Restricted funds				
Youth & Community work	-	12,161	(12,161)	-
The National Lottery Fund	56,400	-	(51,386)	5,014
	<u>56,400</u>	<u>12,161</u>	<u>(63,547)</u>	<u>5,014</u>
Total funds	<u>97,955</u>	<u>33,319</u>	<u>(101,684)</u>	<u>29,590</u>

	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General Funds	23,815	21,040	(8,000)	36,855
Building maintenance reserve	8,000	-	(3,300)	4,700
	<u>31,815</u>	<u>21,040</u>	<u>(11,300)</u>	<u>41,555</u>
Restricted funds				
Centre	922	712	(1,634)	-
Youth & Community work	2,178	3,840	(6,018)	-
The National Lottery Fund	132,355	-	(75,955)	56,400
	<u>135,455</u>	<u>4,552</u>	<u>(83,607)</u>	<u>56,400</u>
Total funds	<u>167,270</u>	<u>25,592</u>	<u>(94,907)</u>	<u>97,955</u>

The specific purposes for which the funds are to be applied are as follows:

Restricted funds include contribution towards the overheads of the Centre and the costs of running community work.

National Lottery Fund relates to a 3-year grant, awarded in June 2021 towards the running of the Centre and delivery of community work.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	6,300	-	6,300
Current assets	36,086	5,014	41,100
Current liabilities	(17,810)	-	(17,810)
Total net assets	24,576	5,014	29,590

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	8,200	-	8,200
Current assets	48,680	59,118	107,798
Current liabilities	(15,325)	(2,718)	(18,043)
Total net assets	41,555	56,400	97,955

16 Related party transactions

City of Exeter YMCA is a company limited by guarantee, registered in England under the Companies Act 2006, number 2449636 and a registered charity, number 803226. City of Exeter YMCA is registered with the Regulator of Social Housing as a registered provider of Social Housing, number H3905. YMCA Exeter Community Projects is an incorporated registered Charity number 1162431. Currently the trustees of City of Exeter YMCA, YMCA Exeter Community Projects and YMCA Centres (South Molton), are the same individuals.

Day to day responsibility for the management of the three organisations rests with the Joint Chief Executive Officers of City of Exeter YMCA and YMCA Exeter Community Projects, supported by the senior management team under a service level agreement between the respective organisations.

During the year, the Charity made payments to both YMCA Exeter Community Projects and City of Exeter YMCA, for shared costs and services provided. These have been charged at costs, without allowing any discounts due to the connected nature of their relationships.

YMCA Exeter Community Projects invoices YMCA Centres (South Molton) a management fee for the running of the Centre, £54,948 (2023: £52,090). City of Exeter YMCA charges the Charity management and administration, office costs and publicity and marketing £10,927 (2023: £9,173). The amount charged is at costs.

At the end of year, £259 (2023: £54) was owed by the City of Exeter YMCA and £15,101(2023: £15,325) was owed to Community Projects for costs incurred but not yet reimbursed.

K Williams, R Williams and G Laws were trustees (however they resigned on 21 November 2023) and are also members of the senior leadership team of One Way Church. The church has weekly room bookings and is charged the standard hourly room rate.

YMCA



Mill Street
South Molton
EX36 4AS
T. 01769 579547
ymcasouthmolton.org.uk
@YMCASouthMolton

YMCA SOUTH MOLTON

YMCA CENTRES (SOUTH MOLTON)

England & Wales - Charity number 1165990

Accounts



YMCA SOUTH MOLTON

**YMCA Centres (South Molton)
(Company Limited by Guarantee)**

**INDEPENDENTLY EXAMINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

REGISTERED CHARITY NUMBER 1165990

COMPANY REGISTRATION NUMBER 09473987



Everyone should have a fair chance
to discover who they are and
what they can become.

YMCA | Here for young people
Here for communities
Here for you

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YMCA

Here for young people
Here for communities
Here for you

YMCA enables people to develop their full potential in mind, body and spirit. Inspired by, and faithful to, our Christian values, we create supportive, inclusive and energising communities, where young people can truly belong, contribute and thrive.

FAMILY & YOUTH WORK

HEALTH & WELLBEING

HOUSING

TRAINING & EDUCATION

SUPPORT & ADVICE

The trustees, who are also the directors for the purposes of company law, present their report and the independently examined financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered Charity name YMCA Centres (South Molton)

Charity registration number 1165990

Company registration number 09473987

Principal office and registered office
39/41 St David's Hill
Exeter
Devon
EX4 4DA

The Trustees

I Awcock	Chair
W McDermid	Treasurer
J Lucas	
H Warren	
R Nardone	
K Williams	
R Williams	
G Laws	

J Snicker	Resigned 27 th September 2022
S Martin	Resigned 27 th September 2022

Key Management G Sorsby

Independent examiner Robyn Gifford-England ACA Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Structure, governance, and management

The Association is a Company limited by guarantee (number 09473987) and a registered Charity (number 1165990). The governance of the Association is conducted in accordance with the Constitution registered with the Charity Commission. The business of the Association is managed by the Board, which may include co-opted members, who may not exceed five in number or one third of the membership of the Board.

Organisational structure

The Charity has a Board of a minimum of 4 members and a maximum of 12 members who meet quarterly. They are responsible for the strategic direction and policy of the Charity. One third of the number of members of the Board or three members (whichever is the greater) need to attend each meeting to form a quorum. At 31st March 2023, the Board comprised of 8 members. The Board seeks to ensure that members have a range of skills covering business and management areas, together with those with experience of working with our primary client groups. In the event of particular skills being lacking or lost due to retirement from the Board, individuals with similar skills are sought as replacements. All members of the Board give their time voluntarily and receive no benefits from the Charity. They all waive recovery of small levels of expenditure in carrying out their duties, and therefore no member claimed any expenses during the year.

Leadership

Since 2017 the YMCA Exeter Group, including YMCA Centres (South Molton), has had a joint leadership model to foster accountability and mutual support in what can often be an isolating role. Our Joint CEOs strive to deliver a better, stronger and more effective service for our beneficiaries, staff and volunteers.

Gareth Sorsby began work within the Group in 2010. After leaving school, Gareth gradually worked his way up to General Manager at a 4* Cornish hotel, before moving to Exeter to help young people and ex-offenders into employment. Gareth believes strongly in early intervention and the importance of youth work programmes. Gareth specialises in strategic housing and community development.



Si Johns began within the Group in 2002 as an Assistant Housing Manager, with a background in youth work and social work. An expert in the benefits system, tribunals and disability training: Si is also a Full Chartered Member of the Chartered Institute of Housing. Si believes that this “work is all about spotting people’s potential and giving them the time they need to see it for themselves.”



WELCOME

"There is a really nice social atmosphere, and it's a great place to meet new people. I have helped to make bits and bobs like planters and benches for the Centre, it keeps me busy and gives me a sense of contribution to community."

The story of our project this year

YMCA Centre (South Molton) is a bustling community hub. This year, we have worked with more community organisations and projects than ever before, to provide services and support needed in our community. Most importantly, we have seen individuals who use our Centre grow and develop in fantastic ways, becoming more resilient because of friendships formed in the community. Rural social isolation has been tackled and the impact of the cost-of-living crisis on local residents has been addressed by the provision of warm spaces, social connections and free food rescued from landfill.

Our Centre is used for a wide range of activities supporting the whole community. Community groups and individuals also rent the premises for their own private activities and sessions. These include:

- South Molton Foodbank
- OneWay Community Church
- NHS Falls Prevention Clinic
- Badminton, Table Tennis and Basketball Sessions
- Children and Youth Cooking Classes
- Samba Drumming Club
- Toddler Football

Community Café

Nothing brings people together like food. It is a big part of our everyday lives and so is community. It is only natural that these two go hand in hand. In its second year, we have seen the café become the 'connective tissue' of our local community. We have become a place where people can eat, drink and connect with each other regardless of age, race, gender, religion, and socio-economic status. Last winter, we were also a warm bank in South Molton, providing a safe space for people to keep warm, have a drink and something to eat if they can't afford to heat their homes.



The community café runs on a pay-as-you-feel basis and attracts a diverse range of people. It is heartwarming to see the friendships and connections that have formed because of this project. The café is open 5 days a week. There are always teas and coffees available and of course cakes! We continue to provide a hot meal in the afternoon on Thursdays and cooked breakfast on Friday mornings.



The Community Fridge

Our community fridge continues to provide a site where local people can share and access food for free. There is no stigma attached as the main purpose of the fridge is to address food waste not food poverty. We rely solely on a dedicated team of volunteers to collect surplus food from supermarkets. Since taking over this project in July 2021, we have saved approximately 11 tonnes of food from going to waste. We also use the produce collected to cook the meals served at the café to help keep costs down.

Monthly Friendship Lunch

With the help of volunteers, we cook a meal on the first Sunday of every month for the older members of our community. The lunch club helps to relieve loneliness and prolong independence in later life by providing a safe, welcoming space for them to socialise and make new friends. Our meals are family friendly and open to anyone in the community. Our friendship lunches are always very well attended.

Bumble Buddies Toddler Group

The current cost-of-living crisis has also seen an increasing number of parents from Bumble Buddies access the Food Bank (which runs out of the Centre). We recognise parenthood is not easy, especially for new parents during this challenging time. Therefore, we jumped at the opportunity when Devon Mind reached out to us about the possibility of working together. One of their Recovery Practitioners has been attending Bumble Buddies once a month to chat with parents, provide low level mental health support and signpost if necessary. The toddler group has also become a base for social workers to come and meet families who need additional support.



This year we worked with South Molton Community College by providing a setting for a group of students who are in therapeutic education to help out at Bumble Buddies. These students interact, play, colour and do bits of simple craft with the toddlers and help volunteers prepare snacks and tidy up.

We have also provided opportunities for parent volunteers to upskill and we are pleased to say that they are now all first aid trained and have successfully completed safeguarding training.

Mentoring and Therapeutic Education

We work alongside local schools and special education facilities to help some of their more challenging pupils. During these sessions we have spent time baking, cooking, playing sports, go-karting and various other activities. A lot of the young people have Education Health Care Plans, so by attending our Centre they can achieve some of their goals such as socialisation and improving their communication skills.



Special Educational Needs Peer Support group

This group was set up after several parents asked for support. The group is very well attended and has met a need within our community. The parents represent 6 different schools in the area and also include home school parents.

Youth Circuit Training

The free under 16s circuit training sessions are proving to be very popular and well attended by local young people. It provides a place for them to exercise, improve their fitness and socialise. The young people really look up to Dave, the instructor, who has an infectious personality. He always manages to make the sessions engaging and fun, whilst motivating the kids to work hard.

'Let's Talk Together' Peer support

Let's Talk Together is a peer support group led by a local resident, Yas, who has lived experience of Mental Health difficulties and has a wealth of experience and professional training. The aim is to promote wellbeing in mental health, learn coping strategies from each other and share positive experiences as well as the realities of managing our mental health. Yas has had mental health first aid training and has a wide range of experiences within mental health.

Pop Up Events

We love to celebrate, whether that be Christmas, Easter or indeed the King's Coronation. Throughout the year we have hosted numerous special events and partnered with some amazing organisations to bring a breadth of experiences to the town, including:

- **Coronation Lunch**

This event was specially requested by the older patrons of our community café. None of their homes were big enough to accommodate all of them for a meal and watch the coronation together, so they approached us for help.



- **Summer Make n' Bake**

During the summer school holiday, we run Make n' Bake every Monday. We provide all the ingredients, bake with the children (with help of volunteers) and do all the washing up. Parents can choose to be involved as much or as little as they want.

- **Family Art Sessions**

These are free art workshops for families to attend. Led by Learn Devon, they are fantastic opportunities for parents and children to get messy and creative together.

- **Light Party**

We know a lot of parents prefer to know that their children are not wandering the streets and knocking on doors on Halloween for safety reasons. Also, not all children are keen on the horror-soaked narrative during this time. So, we held a Light party last October as an alternative and provided a safe space with bouncy castle, party food, face painting etc. Kids are encouraged to come dressed as their favourite superheroes which is a positive alternative to scary witches and ghosts.

Centre Hire for Private Use

The Centre is available for private hire and is regularly the chosen location for children's birthday parties, local community group meetings and for personal hire for sports and recreation.



THANKS

We are incredibly thankful for the many local people who give their time through volunteering to ensure our services can continue running. We are also grateful for the many charitable grant making trusts, the local councillors and South Molton Town Council who have all supported our work this year. Those funders are:

- The National Lottery Community Fund
- Southwest YMCA Trust Fund
- Devon County Council
- Devon Community Foundation
- South Molton Town Council



Public Benefit Requirements

The Charity's objects set out in its articles:

To provide social, educational and recreational facilities for purposes that lead to transformed communities through improved physical, mental and spiritual wellbeing.

All services delivered during the year through the provision of community facilities and youth services are provided to improve the quality of life of members of the local community, amply meeting our public benefit.

Risk management

The Board has conducted a review of the major risks to which the Charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of transactions and projects. Budgets are produced prior to the commencement of the year to establish the level of funding required and applications are made to cover this expenditure. The majority of expenditure is planned in advance to ensure that it does not exceed the annual income. If funds are not forthcoming, then the work of the Charity is curtailed. Management accounts are prepared quarterly and these are compared with the budget to ensure the Charity can maintain its activities. These are presented to the Board who review past performance and plan for the future.

Youth and Children's services are provided to the community without charge to the clients for the services supplied, and all income generated is used to meet the operating costs of the Centre. Therefore, the Charity is dependent upon income from room bookings and grant funding to cover its costs each year.

Procedures are in place to ensure compliance with health and safety of staff, service users and visitors to the premises, and regular reports are made to the Board. These procedures are periodically reviewed to ensure that they continue to meet the needs of the Charity.

Investment policy

The Charity has set aside a designated reserve to meet future expenditure on the building. The Charity has no other reserves for investment as income is used as working capital.

Reserves policy

The Board has examined the Charity's requirement for reserves in the light of the main risks to the organisation. The Charity owns the leasehold property YMCA Centres (South Molton) Mill Street, South Molton and has allocated a reserve £4,700 towards repairs. The unrestricted income funds at the end of the year are £41,555. Once the designated building reserve of £4,700 is deducted this leaves unrestricted reserves of £36,855 which represents almost 5 months operational expenditure. The trustees aim to hold 3 months operational expenditure in free reserves which is equal to roughly £23,750 based off this year's figures. Plans to utilise these excess reserves are in place as we continue and deepen our work this coming year.

The free reserves are currently more than the policy by £13,105 and will be spent in accordance of above. The reserve policy is based on actual expenditure in 2022-23. The Trustees expect costs to increase or remain high in this financial year and will utilise the free reserves to minimise the financial impact on the Charity.

Financial review

During the year, income has been sourced from Grants and Donations of £8,250, room bookings of £17,084, fundraising income of £155 and investment income of £103, giving an overall income of £25,592 for the year.

Expenditure for the year was £94,907 giving an operational deficit of (£69,315) at the end of the year.

This deficit is due to a large, restricted, multi year grant from The National Lottery, all of which was recognised in last year's annual accounts. Details of the grant being spent can be found in Note 16.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21st November 2023 and signed on behalf of the board of trustees by:



I Awcock
Trustee



W McDermid
Trustee

I report to the trustees on my examination of the financial statements of YMCA Centres (South Molton) ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law and are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Robyn Gifford-England ACA

Independent Examiner
Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

DATED: 22nd November 2023

		2023		2022	
	Unrestricted funds	Restricted funds	Total funds	Total funds	
	£	£	£	£	
	Note				
Income and endowments					
Donations and legacies	5	3,698	4,552	8,250	170,322
Other trading activities	6	17,239	-	17,239	13,548
Investment income	7	103	-	103	-
Other income	8	-	-	-	336
Total income		<u>21,040</u>	<u>4,552</u>	<u>25,592</u>	<u>184,206</u>
Expenditure					
Expenditure on charitable activities	9	11,300	83,607	94,907	62,538
Total expenditure		<u>11,300</u>	<u>83,607</u>	<u>94,907</u>	<u>62,538</u>
Net (expenditure)/income and net movement in funds		<u>9,740</u>	<u>(79,055)</u>	<u>(69,315)</u>	<u>121,668</u>
Reconciliation of funds					
Total funds brought forward		31,815	135,455	167,270	45,602
Total funds carried forward		<u>41,555</u>	<u>56,400</u>	<u>97,955</u>	<u>167,270</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	8,200	3,298
Current assets			
Debtors	14	50,636	109,955
Cash at bank and in hand		57,108	67,909
		107,744	177,864
Creditors: amounts falling due within one year	15	17,989	13,892
		89,755	163,972
Net current assets		89,755	163,972
Total assets less current liabilities		97,955	167,270
Net assets		97,955	167,270
Funds of the Charity			
Restricted funds		56,400	135,455
Unrestricted funds		41,555	31,815
		97,955	167,270
Total Charity funds	16	97,955	167,270

For the year ended 31 March 2023 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

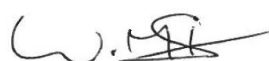
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 21st November 2023 and are signed on behalf of the board by:



I Awcock
Trustee



W McDermid
Trustee

1. General information

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered Charity in England and Wales. The address of the registered office is 39/41 St David's Hill, Exeter, Devon, EX4 4DA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the Charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the acquisition or opening of the deposit of similar account.

Debtors and creditors receivable/payable within one year

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 expenditure.

3. Accounting policies (*continued*)

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the Charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS102.

- No cash flow statement has been presented for the entity.
- Disclosure in respect of financial instruments have not been presented.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the Charity; it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. Accounting policies (*continued*)

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable, and consistent basis.

Operating leases

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

Reserves

Operating reserves are unrestricted cash or working capital. The Charity aims to hold unrestricted cash reserves of three months budgeted expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

3. Accounting policies (*continued*)

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Furniture	-	Straight line over 5 years
Equipment	-	Straight line over 3 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Charity are assigned to those units.

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

YMCA Centres (South Molton) is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	3,698	-	3,698
Grants			
Revenue grants	-	4,552	4,552
	<u>3,698</u>	<u>4,552</u>	<u>8,250</u>
	<u><u>3,698</u></u>	<u><u>4,552</u></u>	<u><u>8,250</u></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	322	-	322
Grants			
Revenue grants	-	170,000	170,000
	<u>322</u>	<u>170,000</u>	<u>170,322</u>
	<u><u>322</u></u>	<u><u>170,000</u></u>	<u><u>170,322</u></u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	155	155	-	-
Room bookings	17,084	17,084	13,548	13,548
	<u>17,239</u>	<u>17,239</u>	<u>13,548</u>	<u>13,548</u>
	<u><u>17,239</u></u>	<u><u>17,239</u></u>	<u><u>13,548</u></u>	<u><u>13,548</u></u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	103	103	-	-
	<u>103</u>	<u>103</u>	<u>-</u>	<u>-</u>
	<u><u>103</u></u>	<u><u>103</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

8. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Miscellaneous income	-	-	336	336
	<u>-</u>	<u>-</u>	<u>336</u>	<u>336</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>336</u></u>	<u><u>336</u></u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
South Molton Centre	11,300	53,168	64,468
Youth Work at South Molton	-	29,376	29,376
Support costs (Governance)	-	1,063	1,063
	<u>11,300</u>	<u>83,607</u>	<u>94,907</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
South Molton Centre	20,816	13,186	34,002
Youth Work at South Molton	-	27,101	27,101
Support costs (Governance)	1,435	-	1,435
	<u>22,251</u>	<u>40,287</u>	<u>62,538</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,219</u>	<u>1,134</u>

11. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

There were no expenses or remuneration paid to trustees in the year (2022: Nil).

13. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2022	1	2,497	1,224	3,722
Additions	-	5,667	-	5,667
Disposals	-	-	(424)	(424)
At 31 March 2023	1	8,164	800	8,965
Depreciation				
At 1 April 2022	-	-	424	424
Charge for the year	-	499	267	766
Disposals	-	-	(425)	(425)
At 31 March 2023	-	499	266	765
Carrying amount				
At 31 March 2023	1	7,665	534	8,200
At 31 March 2022	1	2,497	800	3,298

14. Debtors

	2023 £	2022 £
Debtors, prepayments, and accrued income	50,636	109,955

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	448	1,094
Amounts owed to/ (from):		
- City of Exeter YMCA	(54)	267
- YMCA Exeter Community Projects	15,325	10,034
Accruals and deferred income	2,270	2,497
	17,989	13,892

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	23,815	21,040	(8,000)	36,855
Building maintenance reserve	8,000	-	(3,300)	4,700
	<u>31,815</u>	<u>21,040</u>	<u>(11,300)</u>	<u>41,555</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	31,860	14,207	(22,252)	23,815
Building maintenance reserve	8,000	-	-	8,000
	<u>39,860</u>	<u>14,207</u>	<u>(22,252)</u>	<u>31,815</u>

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Centre	922	712	(1,634)	-
Youth work	2,178	3,840	(6,018)	-
The National Lottery Fund	132,355	-	(75,955)	56,400
	<u>135,455</u>	<u>4,552</u>	<u>(83,607)</u>	<u>56,400</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Centre	921	-	-	921
Youth work	4,821	-	(2,643)	2,178
The National Lottery Fund	-	167,606	(35,251)	132,355
Other restricted funds	-	2,394	(2,394)	-
	<u>5,742</u>	<u>170,000</u>	<u>(40,287)</u>	<u>135,455</u>

Restricted funds include contribution towards the overheads of the Centre and the costs of running community work.

National Lottery Fund relates to a 3-year grant, awarded in June 2021 towards the running of the Centre and delivery of community work.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	8,200	-	8,200
Current assets	48,626	53,682	107,744
Creditors less than 1 year	(15,271)	(2,718)	(17,989)
Net assets	41,555	56,400	97,955

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	3,298	-	3,298
Current assets	42,409	135,455	177,864
Creditors less than 1 year	(13,892)	-	(13,892)
Net assets	31,815	135,455	167,270

18. Related parties

City of Exeter YMCA is a company limited by guarantee, registered in England under the Companies Act 2006, number 2449636 and a registered charity, number 803226. City of Exeter YMCA is registered with the Regulator of Social Housing as a registered provider of Social Housing, number H3905. YMCA Exeter Community Projects is an incorporated registered Charity number 1162431. Currently the trustees of City of Exeter YMCA and YMCA Exeter Community Projects are the same members and some of the members are also trustees of YMCA Centres (South Molton).

Day to day responsibility for the management of the three organisations rests with the Joint Chief Executives of City of Exeter YMCA and YMCA Exeter Community Projects, supported by the senior management team under a service level agreement between the respective organisations.

During the year the Charity made payments to both YMCA Exeter Community Projects and City of Exeter YMCA, for shared costs and services provided. These have been charged at comparable market costs, without allowing any discounts due to the connected nature of their relationships.

YMCA Exeter Community Projects invoices YMCA Centres (South Molton) a management fee for the running of the Centre, £52,090 (2022: £27,528). City of Exeter YMCA charges the Charity management and administration, office costs and publicity and marketing £9,173 (2022: £7,603). The amount charged is at market rate.

At the end of year, £54 (2022: £267 owed to) was owed by the City of Exeter YMCA and £15,325 (2022: £10,034) was owed to Community Projects for costs incurred but not yet reimbursed.

K Williams, R Williams and G Laws are trustees and are also members of the senior leadership team of One Way Church. The church has weekly room bookings and is charged the standard hourly room rate.

YMCA



Mill Street
South Molton
EX36 4AS
T. 01769 579547
ymcasouthmolton.org.uk
f @YMCASouthMolton

YMCA
SOUTH MOLTON

YMCA CENTRES (SOUTH MOLTON)

England & Wales - Charity number 1165990

Accounts



YMCA SOUTH MOLTON

YMCA CENTRES (SOUTH MOLTON)

(A company limited by guarantee)

INDEPENDENTLY EXAMINED FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 MARCH 2022

COMPANY NUMBER
REGISTERED CHARITY NUMBER

09473987
1165990

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The trustees, who are also the directors for the purposes of company law, present their report and the independently examined financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	YMCA Centres (South Molton)
Charity registration number	1165990
Company registration number	09473987

Principal office and registered Office

39/41 St David's Hill
Exeter
Devon
EX4 4DA

The trustees

I Awcock (Chair)
W McDermid (Treasurer)
H Warren
J Snicker
S Martin
K Williams
J Lucas (Appointed 22 Feb 2022)
R Nardone (Appointed 9 Sep 2022)
G Laws
R Williams

Key Management

G Sorsby

Independent examiner

Stuart Carrington FCA
Timberly
South Street Axminster
Devon, England
EX13 5AD

Structure, governance and management

The Association is a Company limited by guarantee (number 09473987) and a registered charity (number 1165990). The governance of the Association is conducted in accordance with the Constitution registered with the Charity Commission. The business of the Association is managed by the Board, which may include co-opted members, who may not exceed five in number or one third of the membership of the Board.

Organisational structure

The Charity has a Board of a minimum of 4 members and a maximum of 12 members who meet regularly. They are responsible for the strategic direction and policy of the Charity. One third of the number of members of the Board or three members (whichever is the greater) need to attend each meeting to form a quorum. At 31st March 2022, the Board comprised of 10 members. The Board seeks to ensure that members have a range of skills covering business and management areas, together with those that have experience of working with our primary client groups. In the event of particular skills being lacking or lost due to retirement from the Board, individuals with similar skills are sought as replacements. All members of the Board give their time voluntarily and receive no benefits from the Charity. They all waive recovery of small levels of expenditure in carrying out their duties, and therefore no member claimed any expenses during the year.

Leadership

Since 2017 the YMCA Exeter Group, including YMCA Centres (South Molton), has had a joint leadership model to foster accountability and mutual support in what can often be an isolating role. Our Joint CEOs strive to deliver a better, stronger and more effective service for our beneficiaries, staff and volunteers.

Gareth Sorsby began work within the Group in 2010. After leaving school, Gareth gradually worked his way up to General Manager at a 4* Cornish hotel, before moving to Exeter to help young people and ex-offenders into employment. Gareth believes strongly in early intervention and the importance of youth work programmes. Gareth specialises in strategic housing and community development.



Si Johns began within the Group in 2002 as an Assistant Housing Manager, with a background in youth work and social work. An expert in the benefits system, tribunals and disability training; Si is also a Full Chartered Member of the Chartered Institute of Housing. Si believes that this “work is all about spotting people’s potential and giving them the time they need to see it for themselves.”



Photos: Gareth Sorsby and Si Johns, Joint CEOs

WELCOME

“YMCA South Molton is an asset to our community and our children would lack if this great place was not here. YMCA South Molton offers so much and to such a variety of different ages, it helps bring the community together, young and old.”

The story of our projects this year

This year has seen YMCA South Molton transition from being just a youth centre to a community hub, generating a greater diversity of activities and offering a space which the whole of the local community, both young and old can call their home, hence providing social cohesion and a sense of belonging.

Initially emerging from the pandemic hire and usage of the building was low however, through much hard work our centre is now used for a wide range of activities supporting the whole community, details of these activities can be found further down in this report. Community groups and individuals also rent the premises for their own private activities and sessions. These include;

- South Molton Foodbank
- OneWay community church
- NHS pulmonary rehab sessions
- Zumba classes
- Badminton and Basketball sessions
- Samba drumming club

The centre is also hired privately by a local special educational needs school to bring their pupils on a weekly basis and is also hired privately for parties, training days and events. In the last few months, we have been the chosen location for a number of pop up Covid vaccine clinics, have provided 1-2-1 career coaching sessions in partnership with Petroc College and facilitated craft sessions for our young people with a local artist.



Community Café

We set up a not-for-profit community café in November to run alongside our existing community fridge project. This is open Mondays to Fridays and provides an inclusive, non-judgemental space for anyone to come to have a cuppa, cake and chat - a small step in helping to tackle loneliness and social isolation in our community, which the pandemic has further exacerbated. We use surplus food ingredient that we collect from various supermarkets and local shops. Home cooked hot meals are also on offer on Thursday afternoons between 3.30 to 6pm at an after school drop in. We also offer a take away service for people who may work or those who want to eat as a family later in the evening. On Fridays we open early and run a breakfast club. Here we see school children before school as well as elderly members of the community enjoying breakfast together.

We are particularly pleased to add that these sessions are often well attended by a diverse range of people from our community as can be seen in the photos below, from pregnant young mums-to-be, parents and children, to the elderly. Also, several people with a range of additional needs have found our café a safe place to come and be welcomed unconditionally. We received a 5 star hygiene rating from the local authority for the café, which we are very pleased about.

The Community Fridge

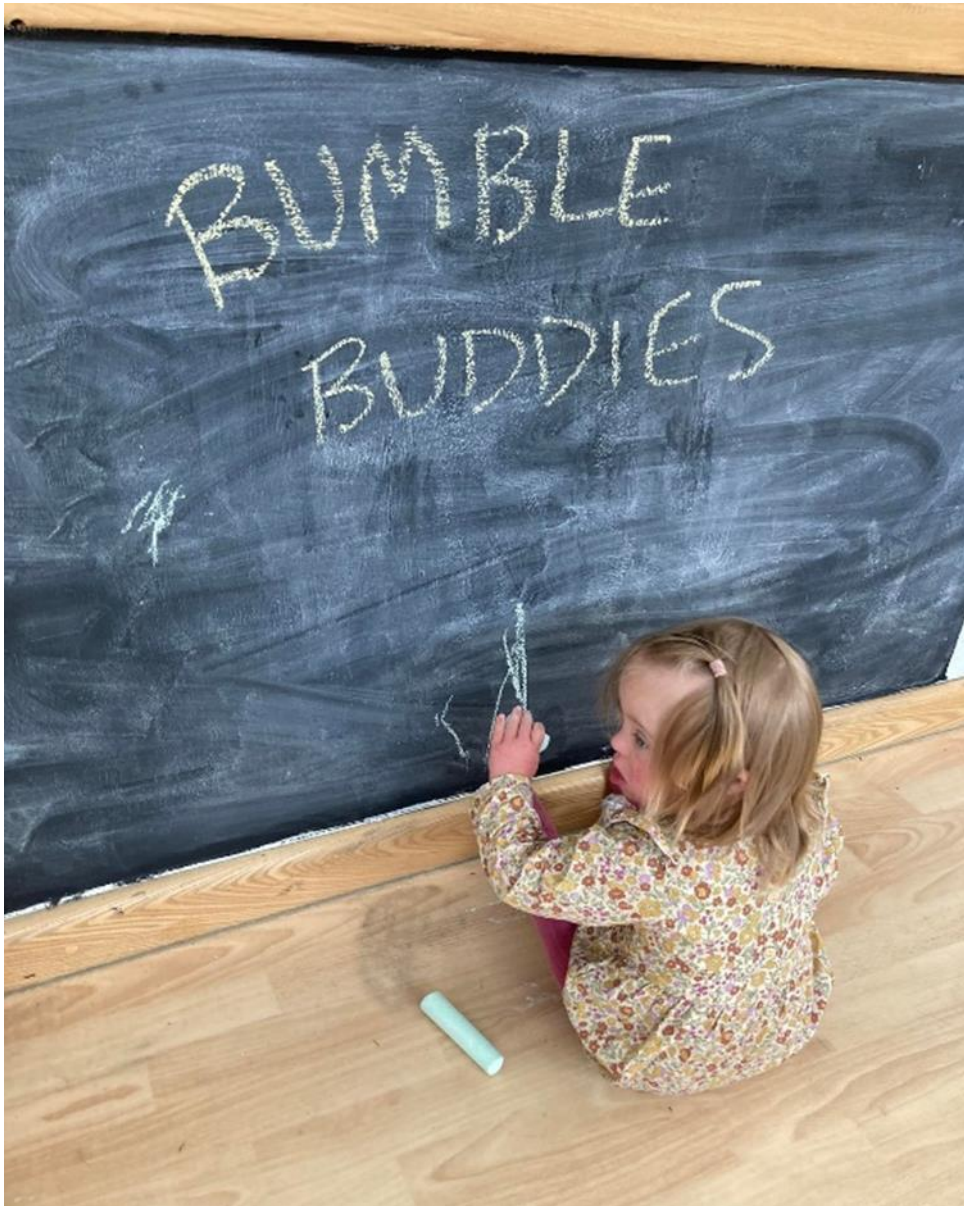
The YMCA took over the Community Fridge project in July 2021 - its success is largely credited to a team of dedicated volunteers who work tirelessly behind the scenes. In addition to addressing food waste, the fridge also makes a positive social impact, establishing itself as a place of sharing and connection. Fridge users often stop for a chat and cuppa at our community café, swapping ideas on how to best use the food.

Monthly friendship meals

On the first Sunday of the month, we cook a special friendship meal, sometimes for “adults only members of the community” who are lonely, anxious or seeking a hot meal and company. At other times we do family friendly meals open to anyone in the community. These meals are always well attended and have helped a lot of people make connections.

“There are no cafes where I can go locally and enjoy a cup of tea and have my 2-year-old comfortably playing and running about. The community café gives me this and so much more. Not only are they happy to have my little one running about and playing with toys, but they are also there for me if I need a shoulder to lean on, a place to just sit and know that both myself and Oscar are safe and just a general chat over a cuppa and a piece of cake. The community café has been a wonderful place for me as there are not many places, I can go with my health conditions and know that I am safe and don’t have to be anxious about being just me.”

“Since losing my wife in September 2019 and then the covid crisis, I was in a pretty bad place. Then South Molton Community Fridge came to my rescue. What an amazing team are at the core of it, especially the friendly volunteers. They have helped me so much with my mental health, in addition to the use and distribution of food that is destined for landfill. I feel very blessed to have found them.”



Bumble Buddies Toddler Group

Another new venture for us is Bumble Buddies, a messy and soft play parent and toddler group. The group was set up at the start of 2022 and is run with the help of a small group of parent volunteers.

The relaxed, inclusive and non-judgemental atmosphere of the group means that we also regularly see parents of children with additional needs turning up.

A touching outcome is that volunteering has made life-changing impact on the lives of some of these volunteers, in particular the lead volunteers.

Quotes from lead volunteers:

“Leading the toddler group has had such a positive effect on our lives, including our children. Through this, my wife and I managed to come out of our shells and make many friends. It has also boosted our self-esteem and social skills, helping parents and babies and being a key pillar in the baby and toddler community in South Molton.” Glen & Sharon

“The staff and volunteers who run the YMCA centre are a real credit to our community. Being a volunteer at Bumble Buddies has also given me a sense of purpose. The atmosphere is welcoming and friendly and my daughters love going there. There is always a listening ear if I need to talk. It is also a great place to get information as the staff are knowledgeable and helpful. The community fridge has benefitted us greatly and with so many activities going on, it is a fantastic place to socialise.” mum, Karen

Mentoring and Therapeutic education

We work alongside the local schools and special education facilities to help them facilitate some of their more challenging pupils. During these sessions we have spent time baking, cooking, playing sports, go-karting and various other activities. A lot of the young people have Education Health Care Plans attached to them so by attending our centre they can achieve some of their goals such as socialisation and improve their communication skills.

South Molton Community College

We work collaboratively with South Molton Community College by providing opportunities for their students to gain work experience at our centre. Recently a year 10 student spent a week with us. We explored different things to give him a taste of what goes on behind the scenes at our centre.

Special Educational Needs Peer Support group

This group was set up after several parents asked for support. The group is very well attended and has met a need within our community. The parents stretch across 6 different schools in the area and also include home school parents.

Circuit Training

As part of our programme of youth activities we offer weekly circuit training sessions for under 18s. This started in November 2021 last year and we have commissioned local fitness instructor Dave Perryman to run this. The sessions are fun and engaging, bringing huge benefits to local young people, physically, mentally and socially. At this challenging time where the cost of living is increasing, these free sessions are welcomed by appreciative parents and are well attended by local children.





Special events

At the YMCA we love to celebrate, whether that be Christmas, Easter or simply because the sun is shining, and especially when the children are off school. Over the year we have hosted lots of special events. We also host special sessions of interest. For example recently a local artist joined the toddler group and did some hand casting. In another session a group of young people wanted to learn first aid, so we arranged a first aid day for them. These events are not just for fun, they are about building community, making connections and helping families spend time together without spending lots of money.

Centre Hire for Private Use

The centre is available for private hire and is regularly the chosen location for children's birthday parties, local community group meetings like the local Women's Institute and for personal hire for sports and recreation.

Through this year we have trialled an online booking system so that the community can see live availability and book and pay for their sessions hassle free.

THANKS

We are incredibly thankful for the many local people who give their time through volunteering to ensure our services are able to run. We are also grateful for the many charitable grant making trusts, the local councillors and South Molton Town Council who have all supported our work this year. Those funders are:

The National Lottery Community Fund
South West YMCA Trust Fund
SPACE Local Youth Network
Devon Community Foundation
South Molton Town Council



PUBLIC BENEFIT REQUIREMENTS

The Charity's objects set out in its articles:

To provide social, educational and recreational facilities for purposes that lead to transformed communities through improved physical, mental and spiritual wellbeing.

All services delivered during the year through the provision of community facilities and services are provided to improve the quality of life of members of the local community, amply meeting our public benefit requirement.

RISK MANAGEMENT

The Board has conducted a review of the major risks to which the Charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of transactions and projects. Budgets are produced prior to the commencement of the year to establish the level of funding required and applications are made to cover this expenditure. The majority of expenditure is planned in advance to ensure that it does not exceed the annual income. If funds are not forthcoming, then the work of the Charity is curtailed. Management accounts are prepared quarterly and these are compared with the budget to ensure the charity can maintain its activities. These are presented to the board who review past performance and plan for the future.

Youth and Children's services is provided to the community without charge to the clients for the services supplied, and all income generated is used to meet the operating costs of the centre. Therefore, the Charity is dependent upon income from room bookings and grant funding to cover its costs each year.

Procedures are in place to ensure compliance with health and safety of staff, service users and visitors to the premises, and regular reports are made to the Board. These procedures are periodically reviewed to ensure that they continue to meet the needs of the Charity.

INVESTMENT POLICY

The Charity has set aside a designated reserve to meet future expenditure on the building. The Charity has no other reserves for investment as income is used as working capital.

RESERVES POLICY

The Board has examined the Charity's requirement for reserves in the light of the main risks to the organisation. The Charity owns the leasehold property YMCA South Molton Centre, Mill Street, South Molton and has allocated a reserve £8,000 towards repairs. The unrestricted income funds at the end of the year are £31,815. Once the designated building reserve of £8,000 is deducted this leaves unrestricted reserves of £23,815 which represents almost 5 months operational expenditure. The trustees aim to hold 3 months operational expenditure in free reserves which is equal to roughly £15,633 based off this year's figures. Plans to utilise these excess reserves are in place as we expand our work this coming year, particularly as we increase staffing levels and reinvest into the centre.

The free reserves are currently more than the policy by £8,182 and will be spent in accordance of the above.

FINANCIAL REVIEW

During the year, income has been sourced from Grants of £170,322, room bookings of £13,548, and other income of £336 giving an overall income of £184,206 for the year. The Charity was awarded a major grant expanding over three years to increase the activities in the Centre for the benefit of local residents. This grant has been recognised in full during the current financial year and it will be spent as it is received over the next financial years.

In this year we received a multi-year grant award from The National Lottery to extend our community work and provide the stimulus for building a longer-term sustainable charity. Using a place-based approach, we have and will continue work to promote and expand the use of YMCA South Molton Community Centre so that it becomes a vital hub for a very wide range of community activities and a catalyst for improved social cohesion.

Expenditure for the year was £62,538 giving an operational surplus of £121,668 at the end of the year.

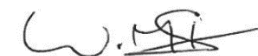
SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27th September 2022 and signed on behalf of the board of trustees by:



I Awcock
Chair



W McDermid
Treasurer



INDEPENDENT EXAMINER'S REPORT

INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of YMCA Centres (South Molton) ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Stuart Carrington FCA Independent Examiner
For and on behalf of Westcotts (SW) LLP
Chartered Accountants
Timberly
South Street
Axminster Devon,
EX13 5AD

DATED: 10th October 2022

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	2022		2021	
		Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	322	170,000	170,322	74,604
Other trading activities	6	13,548	–	13,548	7,785
Other Income	7	336	–	336	1,064
Total income		<u>14,206</u>	<u>170,000</u>	<u>184,206</u>	<u>83,453</u>
Expenditure					
Expenditure on charitable activities	8	<u>22,251</u>	<u>40,287</u>	<u>62,538</u>	<u>44,726</u>
Total expenditure		<u>22,251</u>	<u>40,287</u>	<u>62,538</u>	<u>44,726</u>
Net income and movement in funds		<u>(8,045)</u>	<u>129,713</u>	<u>121,668</u>	<u>38,727</u>
Reconciliation of funds					
Total funds brought forward		<u>39,860</u>	<u>5,742</u>	<u>45,602</u>	<u>6,875</u>
Total funds carried forward		<u>31,815</u>	<u>135,455</u>	<u>167,270</u>	<u>45,602</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	3,298	1
Current assets			
Debtors	13	109,955	1,466
Cash at bank and in hand		<u>67,909</u>	<u>52,932</u>
		177,864	54,398
Creditor: amounts falling due within one year	14	<u>13,892</u>	<u>8,797</u>
Net current assets		<u>163,972</u>	<u>45,601</u>
Total assets less current liabilities		<u>167,270</u>	<u>45,602</u>
Net assets		<u>167,270</u>	<u>45,602</u>
Funds of the charity			
Restricted funds		135,455	5,742
Unrestricted funds		<u>31,815</u>	<u>39,860</u>
Total charity funds	15	<u>167,270</u>	<u>39,860</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements have been approved by the Board of Trustees and authorised for issue on 27th September 2022, and are signed on behalf of the Board by:



I Awcock, Chair



W McDermaid, Treasurer

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 39/41 St David's Hill, Exeter, Devon, EX4 4DA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS102.

No cash flow statement has been presented for the entity.

Disclosure in respect of financial instruments have not been presented. amounts are included for the contribution of general volunteers.

3. Accounting policies (continued)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

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

Reserves

Operating reserves are unrestricted cash or working capital. The charity aims to hold unrestricted cash reserves of three months budgeted expenditure.

3. Accounting policies (continued)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	Straight line over 3 years
Fixtures and Furniture	Straight line over 5 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Expenditure on charitable activities by fund type

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the acquisition or opening of the deposit of similar account.

Debtors and creditors receivable/ payable within one year

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 expenditure.

4. Limited by guarantee

YMCA Centres (South Molton) is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	322	–	322
Grants			
Revenue grants	–	170,000	170,000
	<u>322</u>	<u>170,000</u>	<u>170,322</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	760	–	760
Grants			
Revenue grants	34,981	38,863	73,844
	<u>35,741</u>	<u>38,863</u>	<u>74,604</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Room bookings	<u>13,548</u>	<u>13,548</u>	<u>7,785</u>	<u>7,785</u>

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Miscellaneous income	<u>336</u>	<u>336</u>	<u>1,064</u>	<u>1,064</u>

8. Expenditure on charitable activities by fund type other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
South Molton Centre	20,816	13,186	34,003
Youth Work at South Molton	–	27,101	27,101
Support costs (governance)	1,435	–	1,435
	<u>22,251</u>	<u>40,287</u>	<u>62,538</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
South Molton Centre	9,450	12,182	21,632
Youth Work at South Molton	–	21,860	21,860
Support costs (governance)	1,234	–	1,234
	<u>10,684</u>	<u>34,042</u>	<u>44,726</u>

9. Independent examination fees

	2022 £	2021 £
Feed payable to the independent examiner for: Independent examination of the financial statements	1,134	1,134

10. Staff costs

The average head count of employees during the year was Nil (2021: Nil).
No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee remuneration and expenses

There were no expenses or remuneration paid to trustees in the year (2021: none).

12. Tangible fixed assets

	Long leasehold property	Fixtures and furniture	Equipment	Total
	£	£	£	£
Cost				
At 1 April 2021	1	–	424	425
Additions	–	2,497	800	3,297
At 31 March 2022	1	2,497	1,224	3,722
Depreciation				
At 1 April 2021 and 31 March 2022	–	–	424	424
Carrying amount				
At 31 March 2022	1	2,497	800	3,298
At 31 March 2021	1	–	–	1

13. Debtors

	2022	2021
	£	£
Debtors, prepayments and accrued income	109,955	1,466
	<u>109,955</u>	<u>1,466</u>

14. Creditors: amount falling due within one year

	2022	2021
	£	£
Other creditors	1,097	1,221
Amount owed to:		
- City of Exeter YMCA	267	549
- YMCA Exeter Community Projects	10,034	5,201
Accruals and deferred income	2,497	1,826
	<u>13,892</u>	<u>8,797</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Transfer	At 31 March 2022
	£	£	£	£	£
General funds	31,860	14,206	(22,251)	–	23,815
Building maintenance reserve	8,000	–	–	–	8,000
	<u>39,860</u>	<u>14,206</u>	<u>(22,251)</u>	<u>–</u>	<u>31,815</u>

	At 1 April 2020	Income	Expenditure	Transfer	At 31 March 2021
	£	£	£	£	£
General funds	4,875	44,590	(10,684)	(6,921)	31,860
Building maintenance reserve	2,000	–	–	6,000	8,000
	<u>6,875</u>	<u>44,590</u>	<u>(10,684)</u>	<u>(921)</u>	<u>39,860</u>

Restricted funds

	At 1 April 2021	Income	Expenditure	Transfer	At 31 March 2022
	£	£	£	£	£
Centre	921	–	–	–	921
Youth Work	4,821	–	(2,643)	–	2,178
The National Lottery Fund	–	167,606	(35,251)	–	132,355
Other restricted funds	–	2,394	(2,394)	–	–
	<u>5,742</u>	<u>170,000</u>	<u>(40,287)</u>	<u>–</u>	<u>135,455</u>

	At 1 April 2020	Income	Expenditure	Transfer	At 31 March 2021
	£	£	£	£	£
Centre	–	12,182	(12,182)	921	921
Youth Work	–	26,681	(21,860)	–	4,821
	<u>–</u>	<u>38,863</u>	<u>(34,042)</u>	<u>921</u>	<u>5,742</u>

15. Analysis of charitable funds (continued)

The transfer from unrestricted reserves to restricted reserves represents the unspent balance as at 1 April 2022 of funds which upon review, were deemed to be restricted.

Restricted funds include contribution towards the overheads of the Centre and the costs of running Youth Work.

National Lottery Fund relates to a 3 year grant, awarded in June 2021 towards the running of the centre and delivery of community work.

Day to day responsibility for the management of the three organisations rests with the Joint Executive Leads of City of Exeter Y.M.C.A and YMCA Exeter Community Projects, supported by the senior management team under service level agreement between the respective organisations.

During the year the charity made payments to both YMCA Exeter Community Projects and City of Exeter Y.M.C.A, for shared costs and services provided. These have been charged at comparable market costs, without allowing any discounts due to the connected nature of their relationships.

Y.M.C.A Exeter Community Projects invoices YMCA Centres (South Molton) centre management fee for the running of the Centre, £27,528 (2001: £14,894). City of Exeter Y.M.C.A charges the Charity management and administration, office costs and publicity and marketing £7,603 (2001: £6,997). The amount charged is at market rate.

At the end of year £267 (2021: £549) was owed to the Housing Association and £10,034 (2021: £5,201) was owed to Community Projects for costs incurred but not yet reimbursed.

K Williams, R Williams and G Laws are trustees and are also members of the senior leadership team of One Way Church. The church has weekly room bookings and is charged the standard hourly room rate.

16. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	3,298	–	3,298
Current assets	42,409	135,455	177,864
Creditors less than 1 year	(13,892)	–	(13,892)
Net assets	<u>31,815</u>	<u>135,455</u>	<u>167,270</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	1	–	1
Current assets	48,656	5,742	54,398
Creditors less than 1 year	(8,797)	–	(8,797)
Net assets	<u>39,860</u>	<u>5,742</u>	<u>45,602</u>

17. Related parties

City of Exeter Y.M.C.A is a charitable company limited by guarantee, and a Registered Social Landlord (Number 2449636). YMCA Exeter Community Projects is an incorporated registered charity. Currently the trustees of City of Exeter Y.M.C.A and YMCA Exeter Community Projects are the same members and W McDermid and R Nardone also trustees of YMCA Centres (South Molton).

YMCA SOUTH MOLTON

Mill Street
South Molton
North Devon
EX36 4AS

T. 01769 579547

W. www.ymcasouthmolton.org.uk

Facebook. YMCASoMo



YMCA CENTRES (SOUTH MOLTON)

England & Wales - Charity number 1165990

Accounts



YMCA SOUTH MOLTON

YMCA CENTRES (SOUTH MOLTON)

(A company limited by guarantee)

**INDEPENDENTLY EXAMINED FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021**

COMPANY NUMBER
REGISTERED CHARITY NUMBER

09473987
1165990

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The trustees, who are also the directors for the purposes of company law, present their report and the independently examined financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	YMCA Centres (South Molton)
Charity registration number	1165990
Company registration number	09473987

Principal office and registered Office	39/41 St David's Hill Exeter Devon EX4 4DA
The trustees	I Awcock (Chair) W McDermid (Treasurer) H Warren K Williams R Williams S Martin (resigned Jan 2021) G Laws
Key management	G Sorsby
Independent examiner	Stuart Carrington FCA Timberly South Street Axminster Devon, England EX13 5AD

Structure, governance and management

The Association is a Company limited by guarantee (number 09473987) and a registered charity (number 1165990). The governance of the Association is conducted in accordance with the Constitution registered with the Charity Commission. The business of the Association is managed by the Board, which may include co-opted members, who may not exceed five in number or one third of the membership of the Board.

Organisational structure

The Charity has a Board of a minimum of 4 members and a maximum of 12 members who meet regularly. They are responsible for the strategic direction and policy of the Charity. One third of the number of members of the Board or three members (whichever is the greater) need to attend each meeting to form a quorum. At 31st March 2021, the Board comprised of 8 members. The Board seeks to ensure that members have a range of skills covering business and management areas, together with those with experience of working with our primary clientgroups. In the event of particular skills being lacking or lost due to retirement from the Board, individuals with similar skills are sought as replacements. All members of the Board give their time voluntarily and receive no benefits from the Charity. They all waive recovery of small levels of expenditure in carrying out their duties, and therefore no member claimed any expenses during the year.

OUR VISION
IS OF AN INCLUSIVE CHRISTIAN MOVEMENT
TRANSFORMING
COMMUNITIES
WHERE ALL
YOUNG PEOPLE
CAN
BELONG
CONTRIBUTE
AND THRIVE

WHAT A YEAR IT'S BEEN

"The centre offers a safe place where young people can develop into young adults. The staff bridge the gap in reducing and addressing crime and disruptive behaviour that could take place if the Centre wasn't available."

- Police Community Support Officer

This year more than ever we have been so grateful for the local community's support and partnership with us as we adapted to meet the emerging needs presented by the pandemic. Moving in and out of lockdowns throughout the year and constantly being responsive to each government change to ensure we can serve the town well proved to be a rewarding experience. As the first lockdown hit at the beginning of the year and we closed the centre to external groups, we were able to apportion our staff members and volunteers to assist in scaling and delivering the South Molton foodbank, as many of the foodbank volunteers were required to stay at home. We gave over the sports hall to be used as a food storage warehouse and we partnered with One South Molton to launch the community fridge, providing free food parcels as well as cooked meals for those in need or self-isolating.



In between lockdowns we did all we could to bring light, joy and some normality to the town by providing activities, mini wellbeing freebies and recommencing centre activities wherever possible.

Our youth and children's groups moved fluidly as restrictions allowed from online board game groups to face to face small groups back in the centre and detached roaming youthwork. Through this period, we did lose contact with a large number of young people, particularly during the times of only delivering virtual sessions but as we began to re-emerge towards the latter part of the year, we saw mass reintegration into our youth services again.

While the impact of Covid has been and continues to be disruptive upon our work we are incredibly proud of our staff and volunteers who have shown incredible resilience to constantly adapt their work.



For many organisations, Covid created significant financial challenge and for YMCA South Molton this was certainly true. Pre pandemic we had grown the room hire income from community use of the centre to a place where it covered our core costs, yet this source of income was obliterated overnight. Yet many charitable giving organisations came to our aid, and we were able to secure emergency funds to limit the impact of this and ensure our projects were protected. For their support we are eternally thankful. Those funders are:

- Southwest YMCA Trust Fund
- SPACE Local Youth Network
- YMCA England & Wales
- Sport England
- Leonard Laity Stoa
- Devon Community Foundation
- Albert Hunt
- Alchemy
- The National Lottery
- CAF Bank

Moving forward we are excited about the future of our work in South Molton. We have now been awarded a large 3-year grant from The National Lottery to solidify our work and allow us to develop further community interactions and services. This funding will spur us on to grow our reach and impact and enable us to explore and create new areas of work to better serve the needs of the town.

Our aspirations for YMCA South Molton are to see the charity as a key partner in the town and surrounding villages, to build community cohesion and reduce social isolation.

As of summer 2021 we can report we are seeing many of our previous centre hirers come back to use the centre regularly and it is now returning to being a thriving community hub.



290 local individuals supported



35 volunteers



135 youth sessions delivered



1 centre at the heart of the town, dedicated to serving the whole community



Financial support from 4 new trust funds



40 people new to our services

OUR FUNDRAISING ETHOS

YMCA South Molton is committed to the discipline of fundraising, for when we ask and receive resources, we are better equipped to share abundant life with the people we serve.

Inspired by our Christian faith, we believe that the best expression of our love for God is our love for one another. It is this understanding of God that motivates us to live hospitably, inviting ourselves and others to give generously of our resources, including time, talents and money, with those around us.

Our fundraising ethos is based on four key premises:

- We believe through the sharing of resources we can provide hospitality and we can welcome young people into a community.
- We believe our fundraising activities unite those in need with those who can give.
- We believe in the ability of all people to assist in meeting the needs of those we serve.
- We believe we are a bridge through which young and old, rich and poor, can belong, contribute and thrive within a just and fair society.



PUBLIC BENEFIT REQUIREMENTS

The Charity's objects set out in its articles:

To provide social, educational and recreational facilities for purposes that lead to transformed communities through improved physical, mental and spiritual wellbeing.

All services delivered during the year through the provision of community facilities and youth services are provided to improve the quality of life of members of the local community, amply meeting our public benefit requirement.

RISK MANAGEMENT

The Board has conducted a review of the major risks to which the Charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of transactions and projects. Budgets are produced prior to the commencement of the year to establish the level of funding required and applications are made to cover this expenditure. The majority of expenditure is planned in advance to ensure that it does not exceed the annual income. If funds are not forthcoming then the work of the Charity is curtailed. Management accounts are prepared quarterly and these are compared with the budget to ensure the charity can maintain its activities. These are presented to the board who review past performance and plan for the future.

The youth work is provided to the community without charge to the clients for the services supplied, and all income generated is used to meet the operating costs of the centre. Therefore the Charity is dependent upon income from room bookings and grant funding to cover its costs each year.

Procedures are in place to ensure compliance with health and safety of staff, service users and visitors to the premises, and regular reports are made to the Board. These procedures are periodically reviewed to ensure that they continue to meet the needs of the Charity.

INVESTMENT POLICY

The Charity has set aside a designated reserve to meet future expenditure on the building. The Charity has no other reserves for investment as income is used as working capital.

RESERVES POLICY

The Board has examined the Charity's requirement for reserves in the light of the main risks to the organisation. The Charity owns the leasehold property YMCA South Molton Centre, Mill Street, South Molton and has allocated a reserve £8,000 towards repairs. The unrestricted income funds at the end of the year are £45,602. Once the designated building reserve of £8,000 is deducted this leaves unrestricted reserves of £37,602 which represents almost 10 months operational expenditure. The trustees aim to hold 3 months operational expenditure in free reserves which is equal to roughly £11,400 based off this year's figures. Plans to utilise these excess reserves are in place as we expand our work this coming year, particularly as we increase staffing levels and reinvest into the centre.

The free reserves are currently more than the policy by £26,202 and will be spent in accordance of above.

FINANCIAL REVIEW

During the year, income has been sourced from Grants of £73,844. Room bookings of £7,785. Donations totalling £760 and Other income of £1,064 giving an overall income of £83,453 for the year. In the next financial year, the Charity has been awarded a major grant expanding over three years to increase the activities in the Centre for the benefit of local residents.

Expenditure for the year was £44,726 giving an operational surplus of £38,727 at the end of the year.

TRUSTEES



Ian Awcock
Chair



Will McDermid
Treasurer

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 9th September 2021 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to be 'I. Awcock'.

I Awcock
Chair

A handwritten signature in black ink, appearing to be 'W. McDermid'.

W McDermid
Treasurer



INDEPENDENT EXAMINERS' REPORT



INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of YMCA Centres (South Molton) ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).



I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in blue ink, appearing to read "Stuart Carrington".

Stuart Carrington FCA
Independent Examiner
For and on behalf of Thomas Westcott Chartered Accountants Timberly South
Street
Axminster Devon,
EX13 5AD

DATED: 1st October 2021

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	2021		2020	
		Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	35,741	38,863	74,604	19,526
Other trading activities	6	7,785	–	7,785	14,846
Other income	7	1,064	–	1,064	2,691
Total income		<u>44,590</u>	<u>38,863</u>	<u>83,453</u>	<u>37,063</u>
Expenditure					
Expenditure on charitable activities	8	10,684	34,042	44,726	38,217
Total expenditure		<u>10,684</u>	<u>34,042</u>	<u>44,726</u>	<u>38,217</u>
Net income/(expenditure)		<u>33,906</u>	<u>4,821</u>	<u>38,727</u>	<u>(1,154)</u>
Transfers between funds		(921)	921	–	–
Net movement in funds		<u>32,985</u>	<u>5,742</u>	<u>38,727</u>	<u>(1,154)</u>
Reconciliation of funds					
Total funds brought forward		6,875	–	6,875	8,029
Total funds carried forward		<u>39,860</u>	<u>5,742</u>	<u>45,602</u>	<u>6,875</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. The notes on pages 15-19 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	12	1	1
Current assets			
Debtors	13	1,466	1,161
Cash at bank and in hand		52,932	22,338
		<u>54,398</u>	<u>23,499</u>
Creditors: amounts falling due within one year	14	8,797	16,625
Net current assets		<u>45,601</u>	<u>6,874</u>
Total assets less current liabilities		<u>45,602</u>	<u>6,875</u>
Net assets		<u>45,602</u>	<u>6,875</u>
Funds of the charity			
Restricted funds		5,742	–
Unrestricted funds		39,860	6,875
Total charity funds	15	<u>45,602</u>	<u>6,875</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 9th September 2021, and are signed on behalf of the board by:



I Awcock
Chair



W McDermid
Treasurer

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 39/41 St David's Hill, Exeter, Devon, EX4 4DA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102.

- a) No cashflow statement has been presented for the entity
- b) Disclosure in respect of financial instruments have not been presented.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

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

Reserves

Operating reserves are unrestricted cash or working capital. The charity aims to hold unrestricted cash reserves of three months budgeted expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it

offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - Straight line over 3 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the acquisition or opening of the deposit of similar account.

Debtors and creditors receivable/payable within one year

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 expenditure.

4. Limited by guarantee

YMCA Centres (South Molton) is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	760	–	760
Grants			
Revenue grants	34,981	38,863	73,844
	<u>35,741</u>	<u>38,863</u>	<u>74,604</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	1,901	–	1,901
Grants			
Revenue grants	17,625	–	17,625
	<u>19,526</u>	<u>–</u>	<u>19,526</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	–	–	200	200
Room bookings	7,785	7,785	14,646	14,646
	<u>7,785</u>	<u>7,785</u>	<u>14,846</u>	<u>14,846</u>

7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Miscellaneous income	1,064	1,064	2,691	2,691

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
South Molton Centre	9,450	12,182	21,632
Youth Work at South Molton	–	21,860	21,860
Support costs	1,234	–	1,234
	<u>10,684</u>	<u>34,042</u>	<u>44,726</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
South Molton Centre	19,891	–	19,891
Youth Work at South Molton	17,174	–	17,174
Support costs	1,152	–	1,152
	<u>38,217</u>	<u>–</u>	<u>38,217</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,134	1,080

10. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

There were no expenses or remuneration paid to trustees in the year. In 2020, the now resigned trustee A Somerwill was paid a sum of £8,739 for services paid at an arm's length basis, on a pre-existing contractor for services with YMCA Exeter Community Projects which A Somerwill is an employee.

12. Tangible fixed assets

	Long leasehold property £	Equipment £	Total £
Cost			
At 1 April 2020 and 31 March 2021	<u>1</u>	<u>424</u>	<u>425</u>
Depreciation			
At 1 April 2020 and 31 March 2021	<u>–</u>	<u>424</u>	<u>424</u>
Carrying amount			
At 31 March 2021	<u>1</u>	<u>–</u>	<u>1</u>
At 31 March 2020	<u>1</u>	<u>–</u>	<u>1</u>

13. Debtors

	2021 £	2020 £
Debtors, prepayments and accrued income	<u>1,466</u>	<u>1,161</u>

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,221	90
Amounts owed to:		
- City of Exeter YMCA	549	97
- YMCA Exeter Community Projects	5,201	14,34
Accruals and deferred income	1,826	1,22
	<u>8,797</u>	<u>16,62</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	4,875	44,590	(10,684)	(6,921)	31,860
Building maintenance reserve					
	<u>2,000</u>	<u>—</u>	<u>—</u>	<u>6,000</u>	<u>8,000</u>
	<u>6,875</u>	<u>44,590</u>	<u>(10,684)</u>	<u>(921)</u>	<u>39,860</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
General funds	6,029	37,063	(38,217)	—	4,875
Building maintenance reserve					
	<u>2,000</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,000</u>
	<u>8,029</u>	<u>37,063</u>	<u>(38,217)</u>	<u>—</u>	<u>6,875</u>

Restricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Centre	—	12,182	(12,182)	921	921
Youth Work	—	26,681	(21,860)	—	4,821
	<u>—</u>	<u>38,863</u>	<u>(34,042)</u>	<u>921</u>	<u>5,742</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Centre	—	—	—	—	—
Youth Work	—	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

The transfer from unrestricted reserves to restricted reserves represents the unspent balance as at 1 April 2020 of funds which upon review, were deemed to be restricted.

Restricted funds include contribution towards the overheads of the Centre and the costs of running Youth Work.

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1	–	1
Current assets	48,656	5,742	54,398
Creditors less than 1 year	(8,797)	–	(8,797)
Net assets	<u>39,860</u>	<u>5,742</u>	<u>45,602</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1	–	1
Current assets	23,499	–	23,499
Creditors less than 1 year	(16,625)	–	(16,625)
Net assets	<u>6,875</u>	<u>–</u>	<u>6,875</u>

17. Related parties

City of Exeter Y.M.C.A is a charitable company limited by guarantee, and a Registered Social Landlord (Number 2449636). YMCA Exeter Community Projects is an incorporated registered charity. Currently the trustees of City of Exeter Y.M.C.A and YMCA Exeter Community Projects are the same members and some of the members are also trustees of YMCA Centres (South Molton).

Day to day responsibility for the management of the three organisations rests with the Joint Executive Leads of City of Exeter Y.M.C.A and YMCA Exeter Community Projects, supported by the senior management team under service level agreement between the respective organisations.

During the year the charity made payments to and received payments from both YMCA Exeter Community Projects and City of Exeter Y.M.C.A, for shared costs and services provided. These have been charged at comparable market costs, without allowing any discounts due to the connected nature of their relationships. At the end of year £549 was owed to the Housing Association and £5,201 was owed to Community Projects for costs incurred but not yet reimbursed.

K Williams, R Williams and G Laws are trustees and are also members of the senior leadership team of One Way Church. The church has weekly room bookings and is charged the standard hourly room rate.

YMCA SOUTH MOLTON

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South Molton
North Devon
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T. 01769 579547

W. www.ymcasouthmolton.org.uk

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