



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



Contents

Reference and Administrative Details	1-4
Welcome	5-10
Trustees' Report	11-15
Independent Examiner's Report	16
Statement of Financial Activities	17
Balance Sheet	18-19
Notes to the Financial Statements	20-29

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

A photograph of a community meal at a YMCA. In the foreground, a woman in a black dress serves food on a table with various bowls and condiments. In the background, people of all ages are seated at tables eating. A large banner with the YMCA logo and a quote from Ephesians 3:20 is visible on the wall.

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 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 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.

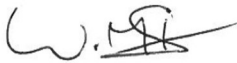
Small companies provision statement

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:

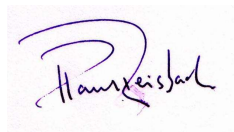
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

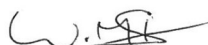
YMCA Centres (South Molton)

(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 Reischbach
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

Fixtures and Furniture
Computer Equipment

Depreciation method and rate

Straight line over 5 years
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 General £	Restricted funds £	Total 2024 £
Donations	5	6,318	6,323
Grants	-	5,570	5,570
	5	11,888	11,893

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

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
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
	<u>17,239</u>	<u>17,239</u>

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
	<u>38,137</u>	<u>63,547</u>	<u>101,684</u>
	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
	<u>11,300</u>	<u>83,607</u>	<u>94,907</u>

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
	366	50,689

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
	17,810	18,043

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				
General				
General Funds	36,855	21,158	(38,137)	19,876
Building maintenance reserve	4,700	-	-	4,700
	41,555	21,158	(38,137)	24,576
Restricted funds				
Youth & Community work	-	12,161	(12,161)	-
The National Lottery Fund	56,400	-	(51,386)	5,014
	56,400	12,161	(63,547)	5,014
Total funds	97,955	33,319	(101,684)	29,590

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General				
General Funds	23,815	21,040	(8,000)	36,855
Building maintenance reserve	8,000	-	(3,300)	4,700
	31,815	21,040	(11,300)	41,555
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
	135,455	4,552	(83,607)	56,400
Total funds	167,270	25,592	(94,907)	97,955

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



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YMCA SOUTH MOLTON