

Annual Report and Independently Examined Financial Statements 2026

YMCA Centres (South Molton)

Charity No: 1165990 Company
Registration No: 09473987



Here for young people
Here for communities
Here for you

YMCA CENTRES (SOUTH MOLTON)

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REFERENCE AND ADMINISTRATIVE DETAILS

CHAIR

Louise Glanville

CHARITY REGISTRATION NUMBER

1165990

KEY MANAGEMENT

G Sorsby

COMPANY REGISTRATION NUMBER

09473987

TRUSTEES

William McDermid

Paul Lambdin

Tom Morrish

Emma White

Louise Glanville

Jonathan Snicker

Benjamin Fenton

Nicola Buckley

Alistair Whitmoor-Pryer

David Martin

Lucy Herring

INDEPENDENT EXAMINER

Westcotts (SW) LLP

Timberly

South Street

Axminster

Devon

EX13 5AD

ACCOUNTANTS

Westcotts

Timberly

South Street

Axminster

Devon

EX13 5A

REGISTERED OFFICE

39/41 St David's Hill

Exeter

Devon

EX4 4DA

MEET THE JOINT CHIEF EXECUTIVES

GARETH SORSBY



Gareth began working at YMCA Exeter Community Projects in 2010. Having been home-educated for 4 years through his teenage years, Gareth left education early and commenced work at 15. With a can-do attitude and willingness to try anything Gareth tested many different work sectors before landing in hospitality and working his way up through the ranks from bar man to General Manager at a 4* Cornish hotel. Starting employment at YMCA Exeter as a work coach helping young people and ex-offenders into employment, Gareth went on to develop and deliver adult education courses within the prison system before turning his hand to youth and communities' work. Gareth strongly believes in the importance of early intervention, whole-family approaches, and genuine collaboration. With over 20 years of leadership experience and a love for developing new talent, Gareth takes strategic responsibility for YMCA Exeter's People and Culture department, ensuring we build a workforce fit for our future.

SI JOHNS

Si began working at YMCA Exeter Housing Association 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.



Welcome to Our Annual Report

This year has been one of reflection, courage and renewal for YMCA Centres (South Molton).

Throughout every season, our Christian faith continues to shape who we are and why we exist. We believe every person is made in the image of God and deserves to be welcomed, valued and given the opportunity to flourish. That calling has remained unchanged, even as the way we deliver our work has evolved.

During the year, the Trustees and leadership team undertook a significant review of the Centre's activities to ensure that we remain financially sustainable for the future. Like many charities across the country, rising costs and an increasingly challenging funding environment required us to make some difficult decisions. This included refining the range of activities we deliver and restructuring our staffing model midway through the year.

These decisions were not taken lightly. We recognise the contribution made by every member of staff who has helped shape the Centre over many years, and we remain deeply grateful for their commitment and service.

Whilst change can be difficult, it has allowed us to build a stronger foundation for the future. We are now more focused than ever on delivering those activities that have the greatest impact on our community whilst ensuring the Centre remains financially resilient for years to come.

As always, none of this would be possible without our volunteers, trustees, partners, supporters and everyone who walks through our doors. Thank you for believing in the work of the YMCA and for continuing to invest in the people and communities of South Molton.

Although the year has brought challenges, it has also reminded us that our purpose is not defined by the number of activities we run, but by the difference we make in the lives of the people we serve.



FOOD FOR THE COMMUNITY

Providing affordable food and creating places where people belong continues to be one of the Centre's defining strengths.

Throughout the year our community café, friendship meals, community fridge and the Foodbank have continued to support individuals and families facing increasing financial pressures. More importantly, these initiatives provide something that cannot be measured simply in meals served—they offer friendship, dignity and hope.



As part of our wider review of services, we have focused our resources on ensuring these core community activities remain sustainable. By working closely with local supermarkets, businesses and volunteers, we continue to rescue surplus food that would otherwise go to waste while helping household budgets stretch further.

The café remains a welcoming place where conversations begin over a cup of tea, friendships are formed and isolation is reduced. The community fridge continues to provide accessible food for anyone who needs it, reflecting the generosity that exists across South Molton. Together with our partners at the North Devon Foodbank, these services remain central to our vision of building a stronger, healthier and more connected community.

CHILDREN AND YOUNG PEOPLE

Although the Centre has refined its programme during the year, we have remained committed to creating safe places where children and young people can belong, grow in confidence and develop positive relationships.

Our parent-led toddler group provided an invaluable opportunity for families with young children to meet, support one another and build lasting friendships. The group is an excellent example of community ownership, with parents helping to shape and lead sessions together.

Youth Circuit Training continues to encourage young people to develop healthier lifestyles while building confidence, resilience and teamwork. Participants regularly tell us that the sessions help improve not only their physical wellbeing but also their mental health and self-esteem. Rather than trying to do everything, our focus has been on doing these things well, investing our time and resources where they have the greatest impact.



HEALTHY MINDS, HEALTHY BODIES, HEALTHY SOULS

The Centre continues to provide a home for a wide range of community groups that enrich the lives of local people every week.

Adult Circuit Training, badminton, table tennis and other physical activities continue to encourage healthier lifestyles while bringing people together through friendship and shared interests. Creative groups including arts, crafts, music and community activities continue to provide opportunities for learning, confidence-building and personal wellbeing.

The Centre also remains home to One Way Community Church, whose weekly worship and youth activities contribute to the spiritual life of our community and reflect the Christian foundations upon which the YMCA was established.

Alongside these activities, NHS rehabilitation sessions and mental health peer support groups provided valuable opportunities for people to improve both their physical and emotional wellbeing.

Following the organisational review undertaken during the year, we have placed greater emphasis on ensuring that every activity aligns with our mission, meets a genuine community need and contributes towards the long-term sustainability of the Centre.



HEALTHY MINDS, HEALTHY BODIES, HEALTHY SOULS

This clearer focus has strengthened our confidence that YMCA Centres (South Molton) will continue to serve future generations, not simply by doing more, but by doing what matters most.

As trustees, we believe this year has been about stewarding the Centre well for the future. Sometimes faithful leadership requires difficult decisions today so that the mission can continue tomorrow. We remain excited about the opportunities ahead and grateful for everyone who continues to journey with us.



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 2026.

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.

YMCA Centres (South Molton)

TRUSTEES' REPORT

Financial review

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 £17,023 of which £15,611 were tangible fixed assets giving net current assets of £1,412. When considering the restricted reserves and designated building reserve, this leaves no unrestricted/free reserves. The trustees aim to hold three months operational expenditure in free reserves. The trustees have taken the decision to reduce the Charity's activities and because of the reduced ongoing cost base this target is equal to roughly £6,000 rather than the approximately £18,000 that the current year's expenditure would imply.

The lack of free reserves therefore means the reserve position is not achieved, and it limits the level of activity the trustees are able to undertake. The trustees do not, however, consider that there are any material uncertainties about the Charity's ability to continue as a going concern

The trustees have planned a balanced budget for 2026-27 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. At 31 March 2026, the Board comprise of nine 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 centres activities whilst managing some of the key risks the charity faces.

YMCA Centres (South Molton)

TRUSTEES' REPORT

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".

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.

YMCA Centres (South Molton)

TRUSTEES' REPORT

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.

The annual report was approved by the trustees of the charity on 21st September 2026 and signed on its behalf by:



Louise Glanville
Chair and trustee



David Martin
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 2026.

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.

YMCA Centres (South Molton)

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

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: 24/09/2026

YMCA Centres (South Molton)

Statement of Financial Activities for the Year Ended 31 March 2026 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2026 £	Total 2025 £
Income and Endowments from:					
Donations and legacies	3	15,408	4,885	20,293	102,436
Other trading activities	4	15,606	-	15,606	15,507
Investment income	5	37	-	37	42
Total income		31,051	4,885	35,936	117,985
Expenditure on:					
Charitable activities	6	(30,086)	(43,355)	(73,441)	(93,047)
Total expenditure		(30,086)	(43,355)	(73,441)	(93,047)
Net income/(expenditure)		965	(38,470)	(37,505)	24,938
Transfers between funds		(17,756)	17,756	-	-
Net movement in funds		(16,791)	(20,714)	(37,505)	24,938
Reconciliation of funds					
Total funds brought forward		33,814	20,714	54,528	29,590
Total funds carried forward 14		17,023	-	17,023	54,528

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.

YMCA Centres (South Molton)

(Registration number: 09473987)

Balance Sheet as at 31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	11	15,611	4,969
Current assets			
Debtors	12	1,107	1,268
Cash at bank and in hand		18,587	62,336
		<u>19,694</u>	<u>63,604</u>
Creditors: Amounts falling due within one year	13	<u>(18,282)</u>	<u>(14,045)</u>
Net current assets		<u>1,412</u>	<u>49,559</u>
Net assets		<u>17,023</u>	<u>54,528</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		-	20,714
Unrestricted income funds			
Unrestricted funds		<u>17,023</u>	<u>33,814</u>
Total funds	14	<u>17,023</u>	<u>54,528</u>

For the financial year ending 31 March 2026 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.

The financial statements on pages 18 to 32 were approved by the trustees, and authorised for issue on 21st September 2026 and signed on their behalf by:



Louise Glanville
Chair and trustee



David Martin
Trustee

The notes on pages 20 to 32 form an integral part of these financial statements.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2026

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.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2026

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.

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:

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2026

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.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2026

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.

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.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2026

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 2026

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.

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2026

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 2026 £
Donations	4,770	4,528	9,298
Grants	10,638	357	10,995
	15,408	4,885	20,293

	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
	34,014	68,422	102,436

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2026

4. Income from other trading activities

	Unrestricted funds General £	Total 2026 £
Room bookings	15,606	15,606
	<u>15,606</u>	<u>15,606</u>

	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>

5. Investment income

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Bank interest receivable	37	37	42

6. Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2026 £
Centre	28,589	-	28,589
Youth and Communities	15	43,355	43,370
Support costs - Governance	1,482	-	1,482
	<u>30,086</u>	<u>43,355</u>	<u>73,441</u>
	Unrestricted funds General £	Restricted funds £	Total 2025 £
Centre	27,992	-	27,992
Youth and Communities	-	63,395	63,395
Support costs - Governance	1,660	-	1,660
	<u>29,652</u>	<u>63,395</u>	<u>93,047</u>

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2026

7. Net incoming/outgoing resources

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

	2026 £	2025 £
Depreciation of fixed assets	1,747	1,899

8. Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2025: Nil).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year (2025: Nil).

9. Staff costs

The average number of persons (including senior management / leadership team) employed by the charity during the year was £nil (2025: £nil).

No employee received emoluments of more than £60,000 during the year (2025: Nil).

10. Independent examiner's remuneration

	2026 £	2025 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,593	1,408

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2026

11. Tangible fixed assets

	Land and buildings £	Furniture and fixtures £	Computer equipment £	Total £
Cost				
At 1 April 2025	1	8,733	800	9,534
Additions	-	12,389	-	12,389
At 31 March 2026	1	21,122	800	21,923
Depreciation				
At 1 April 2025	-	3,765	800	4,565
Charge for the year	-	1,747	-	1,747
At 31 March 2026	-	5,512	800	6,312
Net book value				
At 31 March 2026	1	15,610	-	15,611
At 31 March 2025	1	4,968	-	4,969

Included within the net book value of land and buildings above is £Nil (2025 - £Nil) in respect of freehold land and buildings and £1 (2025 - £1) in respect of leaseholds.

12. Debtors

	2026 £	2025 £
Other debtors	750	762
Prepayments	357	29
Accrued income	-	477
	<u>1,107</u>	<u>1,268</u>

13. Creditors: amounts falling due within one year

	2026 £	2025 £
Other creditors	26	197
Owed to City of Exeter YMCA	2,408	244
Owed to YMCA Exeter Community Projects	13,013	11,275
Accruals and deferred income	2,835	2,329
	<u>18,282</u>	<u>14,045</u>

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2026

14. Funds

	Balance at 1 April 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2026 £
Unrestricted funds					
<i>General</i>					
General Funds	23,114	31,051	(30,086)	(13,604)	10,475
Building maintenance reserve	10,700	-	-	(4,152)	6,548
	33,814	31,051	(30,086)	(17,756)	17,023
Restricted funds					
Youth & Community work	5,000	4,885	(27,641)	17,756	-
The National Lottery Fund	15,714	-	(15,714)	-	-
	20,714	4,885	(43,355)	17,756	-
Total funds	54,528	35,936	(73,441)	-	17,023
	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
	24,576	49,263	(29,652)	(10,373)	33,814
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
	5,014	68,722	(63,395)	10,373	20,714
Total funds	29,590	117,985	(93,047)	-	54,528

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2026

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.

15. Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2026 £
Tangible fixed assets	15,611	15,611
Current assets	19,694	19,694
Current liabilities	(18,282)	(18,282)
Total net assets	17,023	17,023

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	4,969	-	4,969
Current assets	42,890	20,714	63,604
Current liabilities	(14,045)	-	(14,045)
Total net assets	33,814	20,714	54,528

YMCA Centres (South Molton)

Notes to the Financial Statements for the Year Ended 31 March 2026

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, £39,141 (2025: £47,188). City of Exeter YMCA charges the Charity management and administration, office costs and publicity and marketing £3,034 (2025: £10,068). The amount charged is at cost.

At the end of year, £2,408 (2025: £(244) owed to) was owed to the City of Exeter YMCA and £13,013 (2025: £11,275) was owed to Community Projects for costs incurred but not yet reimbursed.

YMCA Exeter
39/41 St Davids Hill
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Devon
EX4 4DA

Registered Company No: 09473987



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