



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)**

### **Contents**

Reference and Administrative Details	3
Annual Report	4 to 6
Trustees' Report	7 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 23

## 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.

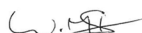
#### Small companies provision statement

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

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.

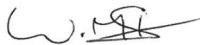
**YMCA Centres (South Molton)**

**(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 22<sup>nd</sup> 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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
	34,014	68,422	102,436

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

#### 4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Fundraising events	-	300	300
Room bookings	15,207	-	15,207
	15,207	300	15,507

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

#### 5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Bank interest receivable	42	42	83



## 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
	75,116	17,931	93,047

	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
	50,298	51,386	101,684

#### 7 Net incoming/outgoing resources

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

	2025 £	2024 £
Depreciation of fixed assets	1,899	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 (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 £
<b>Cost</b>				
At 1 April 2024	1	8,164	800	8,965
Additions	-	569	-	569
At 31 March 2025	1	8,733	800	9,534
<b>Depreciation</b>				
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
<b>Net book value</b>				
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	-
	<u>1,267</u>	<u>366</u>

#### 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
	<u>14,044</u>	<u>17,810</u>

## 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 £
<b>Unrestricted funds</b>					
<i><b>General</b></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
<b>Restricted funds</b>					
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
<b>Total funds</b>	29,590	117,985	(93,047)	-	54,528

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
<i><b>General</b></i>				
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
<b>Restricted funds</b>				
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
<b>Total funds</b>	97,955	33,319	(101,684)	29,590

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	33,814	20,714	54,528

	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

#### 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.



