

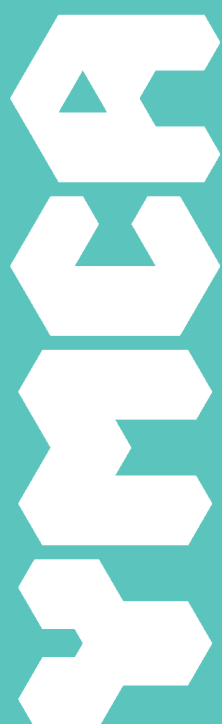


YMCA EXETER

YMCA EXETER COMMUNITY PROJECTS

Company Limited by Guarantee
Audited Financial Statements
31 March 2018

COMPANY NUMBER 09437425
REGISTERED CHARITY NUMBER 1162431





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ANNUAL REPORT BY THE BOARD OF TRUSTEES' FOR YEAR ENDED 31ST MARCH 2018

The trustees, who are also the directors for the purposes of company law, present their report and the audited financial statements of the charity for the year ended 31 March 2018.

Reference and administrative details

Registered charity name	YMCA Exeter Community Projects
Charity registration number	1162431
Company registration number	09437425

Incorporation

The company incorporated on 12 February 2015 as YMCA Exeter Community Projects. The company commenced trade on 1 April 2017.

Principal office and registered office

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

The trustees

E White	
I Awcock	
R Carne	
C Chamings	
R Yates	
W McDermid	
J Snicker	(Appointed 18 September 2017)
P Reisbach	(Appointed 18 September 2017)
E Bird	(Resigned 18 September 2017)
A MacGregor	(Resigned 14 March 2018)
T Sanford	(Resigned 18 September 2017)
P Cloke	(Appointed 14 June 2018)
P Lambdin	(Appointed 16 July 2018)

Key Management

G Sorsby

Independent examiner

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

Small company provisions

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



Structure, governance and management

The Association is an incorporated registered charity (number 1162431). 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.

The Charity has a Board of up to a maximum of 25 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 five members (whichever is the greater), need to attend each meeting to form a quorum. At 31st March 2018, the Board comprised of eight 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.

Transfer of City of Exeter YMCA Community Projects to YMCA Exeter Community Projects

On 31 March 2017, all assets, operations and staff of City of Exeter YMCA Community Projects were transferred by the trustees to YMCA Exeter Community Projects, a company limited by guarantee (number 9437425) and registered charity (number 1162431). Both charities have the same members of the board of trustees and the same objects. From 1st April 2017 onwards, all programmes and work continued under YMCA Exeter Community Projects (1162431).

Review of the Year

This has been an encouraging year, and we have seen steady growth and transformation in the lives of the young people we serve as they have embraced the opportunities we offer. Our staff team have excelled themselves in providing excellent services, seeking to provide the best possible engagement with each of our service users.

We are very grateful to all the donors, churches and grant making trusts who through their generosity and belief in the work we do provide the significant resources needed to fund these life changing programmes. On behalf of all our service users, thank you.

The grant making trusts who have provided funding during the year are:

Big Lottery (Reaching Communities)
Andre Christian Trust
Souter Charitable Trust
Lloyds TSB Foundation
The True Vine Trust
Awards for All
Norman Family Charitable Trust
The Whitecourt Charitable Trust
The Millfield Trust
Woodroffe Benton Foundation
Houston Charitable Trust
Noddfa Trust
The Noel Buxton Trust
The Heydown Trust
The Gibbons Family Trust
Bloss Family Foundation
DCC Locality Budget
Heritage Lottery Fund
The Garfield Weston Foundation
Co-operative Community Investment Foundation
Gweneth Moxon Charitable Trust
Jamieson-Bystock Trust
The Albert Hunt Trust

Objectives and activities

As one of the oldest YMCAs in the world, our Christian ethos motivates us to empower young people to develop their full potential in body, mind and spirit. The Right Rev'd Robert Atwell, Bishop of Exeter, acts as our President and we are inspired to see communities transformed into places characterised by love, joy, peace and hope where all young people can belong, contribute and thrive.

COMMUNITY JOB CLUBS

Through our Community Job Clubs we provide free drop in support sessions for anyone who is unemployed and wishes to access further help to move closer to the employment market, and ultimately into sustainable work. We have run 8 weekly sessions with open access sessions in the centre of town, and bespoke targeted sessions for ex-offenders, the homeless and those in supported housing. CJC's staff and volunteers provide support with CV shaping, application writing, mock interview practice, volunteering opportunities and signposting to relevant educational courses. We have assisted over 70% of our clients to achieve at least one tangible Education, Employment Volunteering or Training (EETV) outcome.

PERSPECTIVES

Our ground-breaking Perspectives Project exists to empower, educate and mentor young men caught up in the Criminal Justice System. Our support aims to encourage participants to make positive choices and lead crime free futures. Our work is based on restoration through relationship and applies a bespoke person-centred approach to every individual we work with.

There are two key strands to our work:

Mentoring: one-one mentoring support as men leave prison known as Through The Gate Mentoring. We also offer mentoring support for young men on community orders.

Learning: Small group community based courses for ex-offenders that focus on personal and interpersonal skills. These courses are accredited through the National Open College Network. We believe whole heartedly in collaborative working across the community and we work closely with numerous other agencies on the development of a Criminal Justice Pathway at CoLab – Exeter's multi-agency wellbeing hub.

We are also actively involved in a number of capacity building and multi-agency initiatives including being members of the South West Mentor Alliance, and on the organising committee for the annual Peninsula Prisons Conference.



YOUTH SERVICES

Our rural youth services in towns and parishes in East and Mid Devon are open to all aged 9 to 17 years old, with a focus on providing a safe and welcoming space for vulnerable and disengaged young people. We want all of our young people to become the best possible version of themselves so we equip them with the tools they need to thrive in a fun, engaging and relevant way.

Each of our youth clubs offer a safe and creative place where we can have informative conversations about mental health, drugs & alcohol, sex, crime, racism, money, employment, education, social media, and world issues... to name a few! There are also opportunities for young people to have one to ones with our team if they want to talk about things they are struggling with.

Weekly activities include cooking, baking, crafts, arts, sports and residential throughout the year. Each of the activities help young people build their confidence, learn new skills such as budgeting, work in teams and make new friends. We ran five open access youth sessions each week throughout the year spread across Cullompton, Broadclyst and Rockbeare. This year we also began planning a new service in partnership with the parish church in Whimble which will come into being in 2018/19.

***“I HAVE COME THAT THEY
MAY HAVE LIFE AND
LIFE TO THE FULL”***

TEN:10 INTERNSHIP

Our vision for TEN:10 is that these words from John 10:10 would be true for both those people who our TEN:10 team serves during their time with YMCA Exeter, and also for the team members themselves. The blend of practical service, training and spiritual reflection is designed with this in mind. It is a source of constant encouragement to us to witness our TEN:10 team grow and develop as people while they serve alongside us.

Building on a strong partnership with YMCA Germany, our TEN:10 programme hosts international internship placements through the European Voluntary Service Erasmus programme. These 11 month long placements give an opportunity for young emerging leaders to gain first-hand experience working in the social sector, take part in excellent faith based learning and training, and experience a new culture.

Our fifth round of internship finished in July 2017 with one intern taking part and the sixth intake of two full time and one part time intern started in Sep 2017.

VOLUNTEERING

Our team of regular volunteers continues to faithfully serve our clients in all projects. We have seen an increasing number of current and former clients training as volunteers in order to “give back” what they have previously received. All our volunteers make a fantastic and essential contribution to our work, and we cannot understate how much we value the way they give freely of their time, expertise and energy. As a way of expressing our gratitude, we have hosted two thank you events throughout the year, both of which included a meal together. These times have proven very effective in encouraging our volunteers, helping them understand how much we appreciate them, and building stronger relationships with them.

We have explored and supported a number of work placements and schools work experiences this year along with building effective links with a number of University student groups to bolster our volunteering teams and provide them opportunities to serve their community.

It is no exaggeration to say that without our TEN:10 team and volunteers we could not have achieved so much this year. We are so grateful for their servant-heartedness, dedication and sense of fun.

HERITAGE PROJECT

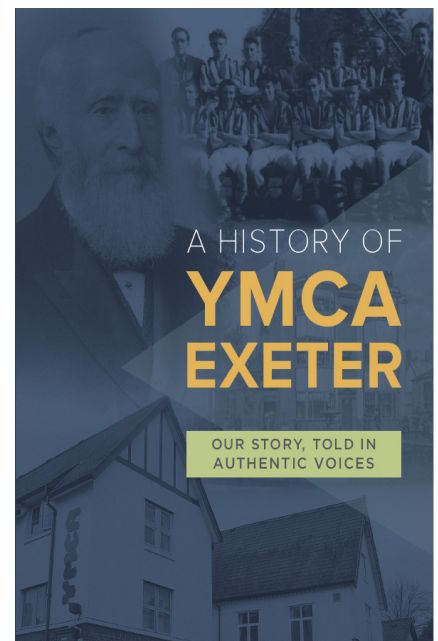
*“Love the LORD your God with all your heart and with all your soul and with all your strength.
These commandments that I give you today are to be on your hearts. Impress them on your children.
Talk about them when you sit at home and when you walk along the road,
when you lie down and when you get up.”*

- Deuteronomy 6:5-7

The Bible hands down a godly heritage from generation to generation. The most important gift we can give those who follow after us is to share with them our own experiences so they in turn do the same. This was the vision of our Heritage Lottery Funded History Project, to take young people, staff and volunteers on an immersive journey through our 170 year history.

Through the project we have captured the rich history of the impact that YMCA Exeter has made upon the lives of individuals and communities since our founding in 1846. A range of engagement activities were crucial in this process.

From producing a digital timeline in the shape of an ‘app’ downloadable through the Google Play store, running WW2 cooking groups to replicate what food was like on a ration, hosting a three month exhibition in Exeter Library, being interviewed for a short film on BBC Spotlight and producing a book available for purchase from Autumn 2018, this project has provided critical in us engaging with our community, as well as sharing the value of our heritage with the young people we support.



Key achievements

- ▶ **619** direct beneficiaries of our projects
- ▶ **8** communities worked in across Exeter, Mid and East Devon
- ▶ **191** young people engaged with our rural youth services
- ▶ **17** offenders received mentoring support
- ▶ **195** ex-offenders supported as they reintegrate into society
- ▶ **6** families supported intensively to overcome obstacles and disputes
- ▶ **83** individuals supported into employment, many for the first time
- ▶ **3** young people sent from our partners at YMCA Germany (Munich) on EVS placements to undertake our TEN:10 internship
- ▶ **12,052** hours gifted in kind from volunteers equating to over £153,000 worth of man hours (calculated using Volunteer England's guideline calculations of £12.71 per hour).

Meet Stacey*



Stacey has been a long term user of our rural youth service and struggled with depression and self harming. Through being given the encouragement and opportunity to take some responsibility in youth group we began to see a change in her, almost like a light being turned on.

Once she turned 18 Stacey became an adult volunteer and took on more and more responsibility within youth groups and also travelling into Exeter to volunteer at our Job Club.

Through Stacey's time volunteering her aspirations were raised, her self harming ceased and she began actively seeking work.

Whilst working with our team she recognised a marked difference in the way we approached our service users and how we had treated her as young woman as apposed to other agencies she had experienced. She began to question the route of these differences and explore our charity values. Through this she actively began exploring the Christian faith and seeking out and making contact with her local church to find out more.

Stacey is now studying a part time course and has a paid job as an enabler. We've been hugely impressed by her resilience, grit and determination to change her own circumstances.

(*names and photos have been changed to protect identity)

Meet Gav*



Gav took part in two strands of the Perspectives project. Gav had low confidence levels and had for years used alcohol to keep him at the heart of parties and raves. Convicted of drink driving offences Gav had struggled to keep himself motivated as he lost his will to do most things.

However when we met Gav in late November and started working with him through Perspectives we were able to build up a good rapport, he really took to the course content and he enjoyed meeting others who are more focussed and positive.

In February we applied for a small grant for Gav to start growing veg and flowers in window boxes and this gave Gav an exciting lease of life to start something new, be creative and care about something.

Gav has recently spent a lot of time exploring mindfulness and we have had some great conversations about how inner peace is achieved.

Gav has since found his confidence to take up tree surgery work with a friend on a casual basis and has really enjoyed the boost this has given his confidence. Even after his commitment to attend our project had finished Gav insisted he continue with us as he enjoys the support and the camaraderie.

(*names and photos have been changed to protect identity)

Thank you

It is our privilege for us to be a Christian organisation working at the heart of the local community. We give thanks to God for giving us vision, faith, determination and the example of Jesus Christ on which to model our service to others.

We also thank all of our stakeholders, those people and organisations without whom we would not be able to champion the needs of young people in the region and deliver transformational services.



To our dedicated staff team, including our colleagues in our sister charity City of Exeter YMCA Housing Association, who go above and beyond the call of duty in their passionate concern for those we serve. Your genuine commitment and care shines through and is noticed by all.



To our Board of Trustees who give generously of their time, expertise and wisdom, challenging us, supporting us and advocating on behalf of YMCA Exeter within their networks.



To our wonderful team of volunteers and interns who give over 10,000 hours of service every year, you truly are loving role models that our young people are inspired by.



To the young people we serve, your commitment to moving towards a more hope-filled future is admirable and our communities are enriched by having you in our lives.



To the Right Rev'd Robert Atwell, Bishop of Exeter, who continues to act as President for YMCA Exeter and promote our cause across the Diocese.



To the countless individuals, businesses and churches who make financial donations in support of our work. You quietly stand alongside us in our mission and we appreciate every single one of you.

How our activities deliver public benefit

All our charitable activities outlined above focus on helping young people who are exposed to a range of risks or are in some way vulnerable. The trustees have read the Charity Commission guidance on public benefit, are satisfied that these activities further our charitable purposes and clearly demonstrate that the charity is providing a benefit to the public.

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 the 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. None of the projects charge clients for the services supplied, so the Charity is dependent upon grant funding to cover its costs each year. Procedures are in place to ensure compliance with health and safety of staff, service users and visitors to the premises and regular reports are made to the Board. These procedures are periodically reviewed to ensure that they continue to meet the needs of the Charity.

INVESTMENT POLICY

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

RESERVES POLICY

The trustees aim to hold free reserves consisting of the following three amounts:

- £22,000 for ongoing maintenance of the building;
- 3 months of core operating costs to allow for the irregular timing of grant income (approximately £12,500); and
- 2 months of direct expenditure to allow for the winding up of projects should funding dry up (approximately £50,500).

In total therefore, the trustees aim to hold free reserves of £85,000.

At the year end, net assets were £113,093 of which £58,889 were tangible fixed assets giving net current assets of £54,204. Of the net current assets, £1,804 was restricted leaving £52,400 of free reserves. This is below the reserves policy by £32,600. The trustees hope to increase the reserves to this through budgeted surpluses over the next few years.



FINANCIAL REVIEW

Income is generated through several different channels. Restricted funding for specific projects is received from grants and service delivery contracts. Unrestricted funding, which is critical for covering core operating costs, comes through general donations from individuals, churches, organisations and fundraising activities. In addition, we rent out parking spaces to the public which creates supplementary income.

Total income in the financial year has decreased by £44,671 compared to the previous financial year due to lower grant income for projects. Total expenditure has increased by £3,920. However, when excluding the £16,914 donation to YMCA Centres (South Molton) total expenditure decreased by £12,994 due to scaling down of activities in one project. The financial performance for the year is a net expenditure of £15,782 before the donation of restricted funds of £16,914 to YMCA Centres (South Molton).

SMALL COMPANY PROVISIONS

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

The trustees' annual report was approved on 11th December 2018 and signed on behalf of the board of trustees by:

E White
Trustee

W McDermid
Trustee

Independent Examiner's Report to the Trustees of YMCA Exeter Community Projects

I report to the trustees on my examination of the financial statements of YMCA Exeter Community Projects ('the charity') for the year ended 31 March 2018.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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



Independent Examiner's Report to the Trustees of YMCA Exeter Community Projects

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

Stuart Carrington

Stuart Carrington FCA
Independent Examiner

For and on behalf of Thomas Westcott
Timberly
South Street
Axminster, Devon
EX13 5AD

18th December 2018

YMCA Exeter Community Projects

Company Limited by Guarantee

**Statement of Financial Activities
(including income and expenditure account)**

Year ended 31 March 2018

	Note	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
Income and endowments					
Donations and legacies	5	27,745	162,074	189,819	269,522
Charitable activities	6	-	49,783	49,783	66,069
Other trading activities	7	25,631	667	26,298	2,698
Investment income	8	15,570	-	15,570	11,827
Other income	9	23,975	-	23,975	-
Total income		92,921	212,524	305,445	350,116
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	27,627	733	28,360	28,375
Expenditure on charitable activities	11	33,231	267,550	309,781	305,846
Total expenditure		60,858	277,283	338,141	334,221
Net income/(expenditure)		32,063	(64,759)	(32,696)	15,895
Transfers between funds	22	(13,328)	13,328	-	-
Net movement in funds		18,735	(51,431)	(32,696)	15,895
Reconciliation of funds					
Total funds brought forward		92,220	53,569	145,789	129,894
Total funds carried forward		110,955	2,138	113,093	145,789

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

The notes on pages 19 to 29 form part of these financial statements.

YMCA Exeter Community Projects

Company Limited by Guarantee

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	16	58,889	59,877
Current assets			
Debtors	17	11,115	9,405
Cash at bank and in hand		61,532	111,014
		<u>72,647</u>	<u>120,419</u>
Creditors: amounts falling due within one year	18	18,443	34,507
Net current assets		<u>54,204</u>	<u>85,912</u>
Total assets less current liabilities		<u>113,093</u>	<u>145,789</u>
Net assets		<u>113,093</u>	<u>145,789</u>
Funds of the charity			
Restricted funds		2,138	53,569
Unrestricted funds		110,955	92,220
Total charity funds	22	<u>113,093</u>	<u>145,789</u>

For the year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 11th December 2018, and are signed on behalf of the board by:



E White
Trustee



W McDermid
Trustee

The notes on pages 19 to 29 form part of these financial statements.

1. General information

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

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The company was incorporated on 12 February 2015 and the activities of the charity were conducted through the limited company from 1 April 2017. The activities of the charity were previously operated through an unincorporated charity (no. 250197). With effect from 1 April 2017, all the assets, liabilities and reserves of the unincorporated entity were transferred to the incorporated charity. The accounts have been prepared under the Merger Accounting rules for charities, with the comparatives of the previously unincorporated entity being shown on the accounts. All assets and liabilities of the old unincorporated entity have been transferred to the limited company upon the merger. The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Cashflow statement

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

Judgements and key sources of estimation uncertainty

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

3. Accounting policies (*continued*)

Fund accounting

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

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

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

Incoming resources

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

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

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

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

3. Accounting policies (*continued*)

Resources expended

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

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

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

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

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

Tangible assets

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

Depreciation

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

Freehold property	-	2% straight line
Fixtures and fittings	-	25% reducing balance
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.

3. Accounting policies (*continued*)

Impairment of fixed assets (*continued*)

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

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Cash at bank and in hand

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

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

4. Limited by guarantee

YMCA Exeter Community Projects is a company limited by guarantee and accordingly does not have a share capital.

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

YMCA Exeter Community Projects

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 March 2018

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Donations				
Donations	27,745	21	27,766	33,767
YMCA England shop donation	-	-	-	5,641
Legacies				
Legacies	-	-	-	5,000
Grants				
Revenue grants	-	156,208	156,208	224,279
Capital grants	-	5,845	5,845	835
	<u>27,745</u>	<u>162,074</u>	<u>189,819</u>	<u>269,522</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Activities income	-	162	162	1,598
Sessional work	-	1,305	1,305	1,575
Youth Work Delivery Contracts	-	33,316	33,316	47,896
Volunteer coordination and support	-	15,000	15,000	15,000
	<u>-</u>	<u>49,783</u>	<u>49,783</u>	<u>66,069</u>

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Fundraising events	25,577	565	26,142	2,295
Ebay shop income	54	102	156	403
	<u>25,631</u>	<u>667</u>	<u>26,298</u>	<u>2,698</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Bank interest receivable	203	203	121
Office Rental - Exeter YMCA Housing Association	11,042	11,042	6,900
Lease Rental - Exeter YMCA Housing Association	5	5	5
Rental income	4,320	4,320	4,801
	<u>15,570</u>	<u>15,570</u>	<u>11,827</u>

YMCA Exeter Community Projects

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 March 2018

9. Other income

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Centre Management - South Molton Centre	23,975	23,975	
	<u> </u>	<u> </u>	<u> </u>

10. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Fundraising costs	4,106	733	4,839	4,376
Fundraising - wages and salaries	21,988	-	21,988	22,046
Fundraising - employer's NIC	400	-	400	1,711
Fundraising - pension costs	1,133	-	1,133	209
South Molton fundraising costs	-	-	-	33
	<u>27,627</u>	<u>733</u>	<u>28,360</u>	<u>28,375</u>

11. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2018 £	Total Funds 2017 £
General fund	29,623	29,623	12,794
Perspective Project with Ex-Offenders	51,422	51,422	48,675
Community Job Club	103,132	103,132	96,628
Volunteer Programme	19,243	19,243	48,759
Erasmus European Intern Programme	4,459	4,459	8,533
Youthwork - Rockbeare	10,010	10,010	11,146
Youthwork - South Molton	27	27	30,642
Youthwork - Broadclyst	12,874	12,874	11,788
Youthwork - Cullompton	23,169	23,169	18,753
Ten:10	14,821	14,821	-
Heritage Project Funding	20,479	20,479	13,596
YMCA Centres (South Molton) (Note 24)	16,914	16,914	-
Governance costs (Audit and Board meetings)	3,608	3,608	4,531
	<u>309,781</u>	<u>309,781</u>	<u>305,845</u>

YMCA Exeter Community Projects

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 March 2018

12. Net (expenditure)/income

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

	2018 £	2017 £
Depreciation of tangible fixed assets	5,057	4,011

13. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	3,449	4,379

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018 £	2017 £
Wages and salaries	179,012	177,306
Social security costs	10,447	10,815
Employer contributions to pension plans	9,648	6,728
	199,107	194,849

The average head count of employees during the year was 10 (2017: 9)

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

The aggregate remuneration of Key Management Personnel in the year was £41,348.

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

YMCA Exeter Community Projects

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 March 2018

16. Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2017	104,369	35,084	139,453
Additions	–	4,069	4,069
At 31 Mar 2018	<u>104,369</u>	<u>39,153</u>	<u>143,522</u>
Depreciation			
At 1 April 2017	50,547	29,029	79,576
Charge for the year	2,087	2,970	5,057
At 31 Mar 2018	<u>52,634</u>	<u>31,999</u>	<u>84,633</u>
Carrying amount At 31 Mar 2018	<u>51,735</u>	<u>7,154</u>	<u>58,889</u>

17. Debtors

	2018 £	2017 £
Amounts owed by YMCA Centres (South Molton)	3,537	2,985
Prepayments and accrued income	3,578	3,221
Other debtors	4,000	3,199
	<u>11,115</u>	<u>9,405</u>

18. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,335	3,081
Amounts owed to City of Exeter YMCA Housing Association	14,208	4,981
Accruals and deferred income	2,900	26,347
Social security and other taxes	–	98
	<u>18,443</u>	<u>34,507</u>

19. Deferred income

	2018 £	2017 £
Amount deferred in the year	–	23,493

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £9,648 (2017: £6,728).

YMCA Exeter Community Projects**Company Limited by Guarantee****Notes to the Financial Statements (*continued*)****Year ended 31 March 2018****21. Analysis of charitable funds****Unrestricted funds**

	At 1 April 2017	Income	Expenditure	Transfers	At 31 March 2018
	£	£	£	£	£
General funds	70,220	92,921	(60,858)	(13,328)	88,955
Property reserve	22,000	-	-	-	22,000
	<u>92,220</u>	<u>92,921</u>	<u>(60,858)</u>	<u>(13,328)</u>	<u>110,955</u>

The property reserve was established to cover the cyclical maintenance and component replacement of the freehold property.

Restricted funds

	At 1 April 2017	Income	Expenditure	Transfers	At 31 March 2018
	£	£	£	£	£
Perspectives Project	6,861	36,295	(51,422)	8,266	-
Community Job Club	13,824	85,945	(103,132)	3,363	-
Volunteer Programme	-	15,000	(19,243)	4,243	-
Youthwork – South Molton	27	-	(27)	-	-
Youthwork – Rockbeare	17	10,316	(10,010)	(323)	-
Youthwork – Broadclyst	13	13,129	(12,874)	(240)	28
Youthwork – Cullompton	4	23,587	(23,169)	(282)	140
Erasmus Programme	11,105	-	(4,459)	(6,646)	-
Youthwork Centres Exeter Fund	600	-	-	-	600
South Molton YMCA Fund	16,914	-	(16,914)	-	-
Heritage Project	4,204	18,377	(21,211)	-	1,370
Ten:10	-	4,030	(14,822)	10,792	-
General	-	5,845	-	(5,845)	-
	<u>53,569</u>	<u>212,524</u>	<u>(277,283)</u>	<u>13,328</u>	<u>2,138</u>

22. Analysis of charitable funds (continued)

The Perspectives Project delivers accredited courses addressing factors contributing to offending behaviour and supports ex-offenders integration into the community.

The Job Club Project assists those unemployed or precariously employed move closer to the employment market through providing advice and support as well as sign posting to partner agencies for further education and training.

The Volunteer Programme recruits and trains volunteers who then assist on our various projects. It is also responsible for our Intern Programme called TEN:10.

Youthwork Services run in South Molton (on behalf of South Molton and District YMCA), Exmouth, Rockbeare (in conjunction with Rockbeare Parish Council), Broadclyst (in conjunction with Broadclyst Parish Council) and Cullompton (in conjunction with Cullompton Town Council).

The Erasmus Programme has been financed by the Erasmus+ Programme through the British Council.

Youth Work Centres Exeter Fund is for youth services in the Exeter area and has been provided by Devon and Cornwall Police.

The South Molton YMCA Fund is a grant received from South Molton & District YMCA specifically for YMCA work and activities in the South Molton area.

23. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2018
	£	£	£
Tangible fixed assets	58,555	334	58,889
Current assets	70,843	1,804	72,647
Creditors less than 1 year	(18,443)	–	(18,443)
Net assets	110,955	2,138	113,093

YMCA Exeter Community Projects

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 March 2018

24. Related parties

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

Day to day responsibility for the management of the three organisations rests with the Joint Executive Leads of City of Exeter YMCA Housing Association 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 and received payments from City of Exeter YMCA Housing Association and YMCA Centres (South Molton) for shared costs and services provided. These have been charged at comparable market costs, without allowing any discounts due to the connected nature of their relationship. At the end of the year £14,208 was owed to the Housing Association for costs incurred but not yet reimbursed to them. An amount of £3,537 was owed from YMCA Centres (South Molton) for funds received on its behalf.

During the year, YMCA Exeter Community Projects transferred its restricted reserves, South Molton YMCA Fund amounting to £16,914, to YMCA Centres (South Molton).

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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.

SUPPORT & ADVICE

ACCOMMODATION

FAMILY WORK

HEALTH & WELLBEING

TRAINING & EDUCATION