

REGISTERED COMPANY NUMBER: 04336719 (England and Wales)
REGISTERED CHARITY NUMBER: 1090981

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025
FOR
YMCA FAIRTHORNE GROUP**

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

YMCA FAIRTHORNE GROUP

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FOR THE YEAR ENDED 30 APRIL 2025**

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YMCA FAIRTHORNE GROUP

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 APRIL 2025**

PRESIDENT EMERITUS	Mr M Tilbury
TRUSTEES	Mr D A Bennett Ms S Darrell (appointed 14 October 2024) Mrs E R L Dunford (resigned 31 July 2024) Ms C J Fulford (appointed 14 October 2024) Mr I J Martin (appointed 14 October 2024) Mrs M K Radcliffe (resigned 31 July 2024) Mrs P J F G Stokes Mr J D Towers (resigned 29 November 2024) Mrs K R Wasche (appointed 3 April 2025) Mr S R Watson (appointed 14 October 2024) Mrs J Wharton (appointed 14 October 2024) Mr P M Youngs
COMPANY SECRETARY	Mrs D Rossiter (appointed 12 December 2024) Mrs P J Spicer (resigned 12 December 2024)
SENIOR MANAGEMENT TEAM	Mrs P J Spicer Chief Executive Ms E Corina Director of Housing and Development Mrs S McCarthy Director of People Mrs D Rossiter Finance Director (From 1 December 2024) Mrs R Harris Finance Director (Until 31 May 2024) Mrs V Kennesion Director of Early Years Mr J Towers Director of Youth Services Ms M Way Director of Transformation (until 31 December 2024)
REGISTERED OFFICE	Fairthorne Manor Botley Road Curbridge Southampton Hampshire SO30 2GH
REGISTERED COMPANY NUMBER	04336719 (England and Wales)
REGISTERED CHARITY NUMBER	1090981
SENIOR STATUTORY AUDITOR	Michaela Johns (FCCA)
AUDITORS	Hopper Williams & Bell Limited Statutory Auditor Highland House Chandler's Ford Eastleigh Hampshire SO53 4AR
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP

YMCA FAIRTHORNE GROUP

INTRODUCTION BY THE CHAIR OF TRUSTEES AND CHIEF EXECUTIVE FOR THE YEAR ENDED 30 APRIL 2025

Introduction by the Chair of Trustees and Chief Executive.

The external environment for charities remains precarious, with people's needs rapidly increasing amidst a challenging financial climate. Our response has been to drill our work down to the key impacts that are transformational for our beneficiaries and to ensure our finances and operations are truly sustainable. In the past three years, we have revitalised the charity, restructuring our service offer and finances. This year marks the third year of that stabilisation and positioning the YMCA Fairthorne Group for future growth and movement.

We have continued to achieve impact for our core beneficiaries throughout the year. The children in our early year's settings and the young people in our supported housing services benefited from new quality plans setting clear objectives with progress recognised by Ofsted who have rated all settings as Outstanding or Good. In our supported housing we identified and began targeting the 3 key barriers our young people face: good mental health, a comfortable home and a career that pays. Our community centres delivered an enormous variety of community programmes and opening the doors of Newtown Youth and Community Centre this year widened the reach of those activities. As part of this year's focus on Fairthorne Manor, we expanded access to the site by hosting a series of family events alongside our regular holiday programmes, creating more opportunities for the local community to enjoy and connect with this exceptional space.

Investing in our people and leadership has remained a top priority. We continued to strengthen our senior team and managers through targeted Leadership and Development training. New staff benefits were introduced, including wellbeing support and we celebrated excellence across the organisation through recognition schemes, including our inaugural STAR Awards. Additionally, we welcomed seven new trustees this year, each bringing valuable expertise in service quality, transformation, and fundraising - skills that will be instrumental as we consider the future strategy for the charity.

Notable achievements for the year include:

- Giving 1,222 children under 5 the very best start in life by providing over 910,000 hours of early years education and care. This represents a 27% growth in income for our settings.
- Providing 308 young people with a safe home and support and enabling 72 young people to transition successfully into independent living.
- Newtown Youth and Community Centre works were completed and community events launched.
- Welcoming 1,031 participants to our annual Young Carers Festival in the summer of 2024.
- Completing the Inclusive Classroom Profile project embedding inclusive practice at every early years setting.
- Enabling young people living at YMCA to access once again additional funding to help with living costs via grants given for fuel costs, furnishings and household essentials.
- Grants and Donations received from 25+ funders and donors totalling £208k.
- Successful launch of our volunteer strategy with over 100 volunteers helping in our activities this year.

We have been working with the senior team and trustees to refresh our current strategy. With the new Board approved vision, mission and purpose, the remaining 3 years of the strategy will be recast with a focus on four strategic goals which will hone in on driving impact and quality in all areas of our work and internally. We have set clear targets that will demonstrate the positive impact we have on children and young people. Some of these impacts can be measured, some will be behaviours we will see, and some will be stories we will tell. We are looking forward to telling these stories.

Dave Bennett and Phillipa Spicer

YMCA FAIRTHORNE GROUP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

Purpose and Charitable Objectives

The Trustees, who are also directors of the charity, submit their annual report (including the strategic report) and audited financial statements for the 12 month period ending 30 April 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 January 2019) the provisions of the Statement of Recommended Practice Accounting by Registered Social Landlords (SORP) "Accounting and Reporting by Charities" issued in March 2005 and the "Accounting Direction for private registered providers of social housing" issued in January 2022.

YMCA Fairthorne Group is a community-based charity whose purpose statement is "Everyone should have a fair chance to discover who they are and what they can become". Our strategy is to establish YMCA places in close partnership with local communities and ensure the delivery of programmes that meet the needs of children, young people, and families.

Our Charitable Objectives as defined by our Articles of Association are:

- To unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of his Kingdom.
- To lead young people to the Lord Jesus Christ and to fullness of life in Him.
- To provide or assist in the provision in the interests of social welfare of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life.
- To provide or assist in the provision of education for persons of all ages with the object of developing their physical, mental or spiritual capacities.
- To relieve or assist in the relief of persons of all ages who are in conditions of need, hardship or distress by reason of their social, physical or economic circumstances, including, but without limitation, to provide education and training in counselling and psychodynamic therapy and to promote awareness of the effectiveness of such therapy.
- To provide residential accommodation for persons of all ages who are in need, hardship or distress by reason of their social, physical or economic circumstances.

Public Benefit

The Trustees confirm that they have complied with section 4 of the Charities Act 2006, to have due regard to the Charity Commissioners' general guidance on public benefit, 'Charities and Public Benefit'. The direct benefits that flow from our objectives are:

- We are a community-based charity and all programmes are offered to those of any faith or of none. Our equal opportunities policy clearly states our intention and practice in this regard.
- Free entry, funded and bursary schemes that ensure children and families can access a full range of programmes regardless of personal circumstances.
- Use of digital tools, including free online training, enabling young people and families to access knowledge, qualifications and activities.
- High-quality early years education which supports the physical and emotional development of children under 5, giving them the very best start in life.
- Enhanced quality of life and sense of wellbeing from participation in activities and events that bring groups of people together.
- Achievement of life skills and personal independence for young people participating in accommodation-based programmes, support and training.
- A strong sense of belonging for people in communities who engage with their local YMCA, leading to personal wellbeing and community cohesion.
- Involvement and inclusion in community life through opportunities for people to volunteer and participate at a local level.

YMCA FAIRTHORNE GROUP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

Strategic Plan

This is the second year of delivery of our new strategic plan which saw a focus on driving quality and sustainability for our key beneficiaries:

Early years – all settings held Ofsted ratings of Outstanding or Good. All settings achieved their inclusion goals using the Inclusive Classroom Profile. The early years business model aligned with commercial principles, securing their sustainability despite the challenges of the funding environment.

Young people in housing – all services implemented quality improvement plans and invested in staff development. Activities focused on seeking to help young people overcome the 3 core barriers they face: good mental health, a nice affordable home, and employment that supports a good standard of living .

Community –Newtown Youth and Community Centre refurbishment works were completed and community events launched. At Fairthorne Manor options to help people access and benefit from this amazing site all year round were trialled and appraised. Eastleigh Community Centre continues to struggle to sustain regular bookings due to wider development challenges.

We continue to invest in our people with improvements in staff benefits, recognition schemes established with our inaugural STAR Awards taking place this year to celebrate success across the charity. Leadership and Development programmes are underway with our senior team and all managers. We launched an Employee Assistance Program and the wellbeing strategy is being driven by our Wellbeing Champions.

Work continued in refreshing our vision and mission statements with four clear strategic goals.

The YMCA Way

The YMCA Way describes how we design and deliver programmes. It consists of four equally weighted elements which in combination generate quality activities, offering opportunities for individual and community growth. In the context of our refocus and new strategy, The YMCA Way will be reviewed and refreshed over the next year in a staff-led initiative supported by members of the Leadership Team.

Values

Welcoming, Active, Listening, Inspiring, Caring, Exciting.

Community led

Community-led means we undertake activities the community wishes us to do, and wishes to be involved in.

Evidence led

We implement evidence-based practice to achieve positive impact.

Our Behaviours

We model behaviours derived from our values through all interactions with children, families, the community, and each other.

YMCA FAIRTHORNE GROUP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

Achievements and Activities

The Very Best Start In Life

919,952 hours (2024: 880,816 hours) of childcare and early years education were provided to 1,222 children (2024: 1,360 children) across our early years' settings at Andover, Eastleigh, Fairthorne Manor, New Milton, Newport, Whale Island and Woolston. All settings maintained or grew their occupancy achieving a 27% growth in income.

The Inclusive Classroom Profile (ICP) project concluded having trained staff and implemented inclusion systems across all 7 of our YMCA settings.

The Best School Holidays

Children benefitted from exciting and engaging school holiday activities at our Daycamps and Holiday Club programmes at Fairthorne Manor with over 5,003 days (2024: 5,377 days) delivered in the year. We were successful in securing further grant funding from the Department of Education's Holidays and Food scheme which funded places for children from families in receipt of benefits related free school meals or who face adversity.

Exciting Group Activities and Residential

12,170 (2024: 14,912) people attended day and residential group activities at our sites at Fairthorne Manor in Hampshire and Winchester House in Isle of Wight.

Young People in Housing

308 young people (2024: 260 young people) received support while living in YMCA housing in Basingstoke, Southampton and Isle of Wight. A total of 72 young people (2024: 46 young people) successfully moved on to independent living. Support included drugs and alcohol advice, sexual health advice, mental health support and access to counselling.

George Williams House and YMCA Basingstoke undertook a full Advantaged Thinking assessment and are continuing to engage positively with the Foyer Federation to achieve this accreditation within the 12-month extension period. The focus was on data and reporting to demonstrate impact, and on improvements to the buildings.

A focus has been sustained on supporting residents with their mental health. Our volunteer counselling scheme has been highly successful on the Isle of Wight, with residents taking opportunities to access these services. Equally, George Williams House has made use of these voluntary services as well. Further assessments have been taking place to determine additional activities that can be introduced to support residents with their mental health and wellbeing.

Community Programmes

We continued with the enormous variety of community programmes at our community branches. This included activities directly delivered by YMCA such as the community library at Weston, Southampton, Newtown Youth and Community Centre, Southampton and Eastleigh Community Centre; schemes delivered in partnership with other organisations such as food and clothing pantries; and activities delivered by others in our venues including Food Bank, specialist support meetings such as AA, health clinics, family activities, fitness classes and healthy lifestyle activities.

At Fairthorne Manor, 14,369 (2024:13,245) people enjoyed a range of family programmes including Treetots, Family Fun Day, river access and craft hire, and camping. At Winchester House 2,750 (2024: 2,913) people attended community group activities delivered by partners.

1031 participants from across England attended the 2024 Young Carers Festival (2023:1,055).

Fundraising

A total of £208k (2024: £498k) was received in the form of grants:

The Trustees would like to thank the following organisations which have supported the work of YMCA Fairthorne Group during the course of the financial period:

Grant Funders:

Coop Community Fund

The Masonic Charitable Foundation

YMCA FAIRTHORNE GROUP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

UK Youth Fund
Portsmouth City Council
IOW Council
OFGEM
Sainsbury's
Hampshire County Council
Tesco Groundworks
Sir Jeremiah Coleman Gift Trust
Centrepoint
Warburtons Community Grant
Winchester City Council
Morrisons Foundation
Percy Bilton Charity
LandAid
National Garden Scheme

Corporate Donations:

British American Tobacco
Costco
DP World (Southampton)
NATS
Concept Photography
Silver Lining Convergence Ltd
Fine & Country Estate Agency
Specsavers/Airways Optical

No external professional fundraiser or commercial participator was used during this period. Fundraising activities were monitored by the fundraising team, including ensuring that there were no unreasonable intrusions or approaches made in raising funds, either directly or on behalf of the organisation. No complaints were received in relation to fundraising.

Plans for Future Periods

Strategy

The external environment for charities remains precarious with people's needs rapidly increasing amidst a challenging financial climate. Our response has been to drill our work down to the key impacts that are transformational for our beneficiaries and to ensure our finances and operations are truly sustainable. In the past 3 years we have revitalised the charity, restructuring our service offer and finances. Following another successful year, we will continue to focus on delivering the final 3 years of this strategy. During 2026 the Board will give some thought to areas for further development within the portfolio of work that YMCA Fairthorne undertakes, and this will form the basis of the development of our 2028 Strategy.

Young People

Our young people's housing support services, and the physical environment, will be wrapped around concepts of Belong, Contribute and Thrive and provide a staged approach to support, enabling young people to perceive a sense of achievement and progression in life. Support services will address the 3 core challenges they face: good mental health; a safe, affordable home; and access to meaningful employment. The learning and outcomes from the F.I.T. to Work programme will be embedded into a permanent approach. The rent bursary fund will be established to help young people sustain their home when in employment.

Newtown Youth and Community Centre will launch a full programme of youth and community work, in partnership with local groups and organisations. It is intended the centre will be open 7 days a week and led by volunteers.

Early Years

The early years quality team has expanded to continue their focus on continual improvement across all settings. The Inclusive Classroom Profile will be embedded as standard practice and we will identify what it is that is unique about

YMCA FAIRTHORNE GROUP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

YMCA's early years. We expect the funding environment to improve and will take advantage of this to invest in improvements to quality including to our physical environments.

Community

Fairthorne Manor continues to struggle to return to pre Covid levels of visitors to the site, particularly those that use the residential and Daycamps facilities. The Trustees are undertaking a strategic review of this site to identify how this currently underutilised resource can be optimised for use and enjoyment by those in the community, whilst continuing to serve our loyal customer base of schools, groups and parents.

Our People

An Employee Engagement Survey was launched and shows year on year improvement with staff engagement increasing in four categories – Reward and Recognition, Empowerment, Wellbeing and Job Satisfaction. The people strategy continues to build on these improvements and will be developing the Diversity, Equality and Inclusion strategy and expanding on the Learning and Development and Total Reward for staff.

Volunteering

Over the next 5 years volunteering will be core to each branch and service with a range of flexible opportunities for all age groups from diverse backgrounds. Volunteers are vital to charity operations; they provide added value to our services assisting with events, programmes, running services and fundraising. The 5-year strategy commenced in 2025 achieving its initial objective of 100 volunteers helping in charity activities in the first year of the strategy. The 5-year aim is for 400 volunteers in position across every branch and service across YMCA Fairthorne Group.

Fundraising

An ambitious fundraising strategy launched last year which will support the growth of our reach and impact over the next 5-10 years. The first year of the strategy has been a success with income generation exceeding the plan, expansion of the team and expansion of fundraising activities to corporate events and engagement.

Financial Review

The Trustees note that the year-end resulted in income increasing by £1,769k to £13,821k (2024: £12,052k) against the prior year from improved fee income driven by increased demand and inflationary price increases. The income includes fundraising and government grants totalling £3,248k (2024: £2,165k) which has been a significant contribution to the charitable income. Park Families Limited was dissolved on 4 February 2025 with a profit on disposal of £18k included in the year result. The overall result was a reported surplus of £277k (2024: £659k), the third subsequent year of surplus, indicating the continued financial stability of the charity. The strength of the financial position has enabled the Group to explore longer term re-financing options for the loans it holds during the year. Charity Bank has granted a loan facility with a 10-year maturity and 25-year repayment profile, providing long-term financial stability.

Risk Management

Our Risk Policy is a regular focus of the Board. Risk is the threat or possibility that an action or event (or sometimes inaction) will adversely affect an organisation's ability to achieve its objectives. The aim of our risk policy is to enable YMCA Fairthorne Group to achieve our mission. Therefore, we accept those risks to which we must subject ourselves to deliver our mission. We strive to:

- avoid unnecessary risks,
- control risks which inevitably arise as a result of our activities,
- monitor risks which cannot be tightly controlled without compromising delivery of the mission, and
- take risks which we have assessed as likely to lead to positive outcomes

We aim to understand, document and review all significant risks which arise from our ongoing activities. We do this by making and regularly updating a business risk analysis and following up all matters which require attention. Where controls can be created or improved in a practical and cost-effective manner, these are implemented. Senior members of staff are contractually obliged to report any major risk to the Board.

YMCA FAIRTHORNE GROUP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

Our operations are subject to regular review by several external agencies, including Ofsted, Environmental Health agencies, financial auditors and others.

Reserves Policy

The Trustees note that an appropriate level of free reserves should be maintained to safeguard the obligations under all contracts and the needs of all the beneficiaries or users of the Fairthorne Group. In any circumstances, the charity must also have sufficient funds available to act as a responsible employer to all staff members. It has been agreed that the following factors need to be taken into consideration in fixing the levels of reserves:

- The costs of completing any outstanding contracts
- Any liabilities under property or other leases, or extended credit agreements
- Any responsibilities for maintenance under property leases
- Sufficient funds available to be able to take advantage of changes or opportunities that may arise
- Cash flow/surplus generated, or forecast, arising from ongoing operations

Bearing in mind the considerations given above, it has been resolved that there should be a target of unallocated free reserves in the range of £200,000 - £800,000.

Investments Policy

The Trustees have kept reserves as liquid as possible during the year with focus on ensuring that the charity has been able to meet its obligations to creditors and staff by careful management of cash flow. The Trustees will continue to monitor the situation and revisit the policy annually to ensure it is appropriate and appropriate investment is made at the right time.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of YMCA Fairthorne Group for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable group and to 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable group's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the group directors, on 17 October 2025 and signed on the board's behalf by:



Mr D Bennett – Chair of Trustees

YMCA FAIRTHORNE GROUP

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YMCA FAIRTHORNE GROUP, YMCA FAIRTHORNE HOUSING AND PARK FAMILIES LIMITED FOR THE YEAR ENDED 30 APRIL 2025

Opinion

We have audited the financial statements of YMCA Fairthorne Group (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 April 2025 which comprise the Consolidated Statement of Financial Activities (incorporating an income and expenditure account), the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 30 April 2025 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs(UK) require us to report to you where:

- the trustees' use of the going concern basis in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed on the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YMCA FAIRTHORNE GROUP, YMCA FAIRTHORNE HOUSING AND PARK FAMILIES LIMITED FOR THE YEAR ENDED 30 APRIL 2025

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the group strategic report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the group strategic report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (including the group strategic report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and the industry in which it operates. These include but are not limited to compliance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006, and the relevant tax compliance regulations for the charity.
- We obtained an understanding of how the charity is complying with these frameworks through discussions with management.

YMCA FAIRTHORNE GROUP

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YMCA FAIRTHORNE GROUP, YMCA FAIRTHORNE HOUSING AND PARK FAMILIES LIMITED FOR THE YEAR ENDED 30 APRIL 2025

- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs and correspondence.
- We assessed the susceptibility of the charities' financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.
- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michaela Johns

Michaela Johns FCCA (Senior Statutory Auditor)
Hopper Williams & Bell Limited (Statutory Auditor)
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
SO53 4AR

20 Oct 2025
Date

YMCA FAIRTHORNE GROUP

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2025

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Year ended 30/4/25 Total Funds £'000	Year ended 30/4/24 Total Funds £'000
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	101	22	123	32
Charitable activities	4	13,511	187	13,698	12,020
Total		13,612	209	13,821	12,052
EXPENDITURE ON					
Charitable activities	5	13,208	336	13,544	11,393
Total		13,208	336	13,544	11,393
NET INCOME / (EXPENDITURE)		404	(127)	277	659
Transfers between funds	17	331	(331)	-	-
NET MOVEMENT IN FUNDS		735	(458)	277	659
RECONCILIATION OF FUNDS					
Total funds brought forward		7,095	1,778	8,873	8,214
TOTAL FUNDS CARRIED FORWARD	17	7,830	1,320	9,150	8,873

The net income for Companies Act purposes comprises the net movement in funds.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Movements in funds are disclosed in note 17 to the financial statements.

YMCA FAIRTHORNE GROUP

CONSOLIDATED AND CHARITY BALANCE SHEET
AT 30 APRIL 2025

Company number 04336719	Note	2025 Group £'000	2025 Charity £'000	2024 Group £'000	2024 Charity £'000
FIXED ASSETS					
Tangible assets	12	15,203	9,880	15,432	9,997
		<hr/>	<hr/>	<hr/>	<hr/>
		15,203	9,880	15,432	9,997
CURRENT ASSETS					
Stocks		12	12	12	12
Debtors	13	1,283	979	828	631
Cash at bank and in hand		1,305	674	1,358	1,093
		<hr/>	<hr/>	<hr/>	<hr/>
		2,600	1,665	2,198	1,736
CREDITORS					
Amounts falling due within one year	14	(8,551)	(7,174)	(8,605)	(7,193)
Pension liability	21	(51)	(51)	(51)	(51)
		<hr/>	<hr/>	<hr/>	<hr/>
		(8,602)	(7,225)	(8,656)	(7,244)
NET CURRENT LIABILITIES		(6,002)	(5,560)	(6,458)	(5,508)
TOTAL ASSETS LESS CURRENT LIABILITIES		9,201	4,320	8,974	4,489
CREDITORS					
Pension liability	21	(51)	(51)	(101)	(101)
		<hr/>	<hr/>	<hr/>	<hr/>
		(51)	(51)	(101)	(101)
NET ASSETS		9,150	4,269	8,873	4,388
FUNDS	17				
Unrestricted funds:					
General fund		7,932	3,060	7,247	2,764
Pension fund		(102)	(102)	(152)	(152)
		<hr/>	<hr/>	<hr/>	<hr/>
		7,830	2,958	7,095	2,612
Restricted funds:					
Restricted fund		1,320	1,311	1,778	1,776
TOTAL FUNDS		9,150	4,269	8,873	4,388

The financial statements were approved and authorised for issue by the Board on 17 October 2025 and are signed on its behalf

Peter Youngs

P M Youngs
Trustee

The company has taken advantage of the exemption allowed under Section 408 of the Companies Act 2006 and has not presented its own Income and Expenditure account in these financial statements. The surplus for the parent charity for the period was £119k (2024: £92k surplus).

The notes on pages 18 to 33 form part of these financial statements

YMCA FAIRTHORNE GROUP

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2025

	Notes	2025 £'000	2024 £'000
Cash flows from operating activities			
Cash generated from operations	1	364	658
Cash flows from investing activities			
Purchase of tangible fixed assets		(242)	(338)
Sale of tangible fixed assets		168	-
Net cash provided by / (used in) investing activities		(74)	(338)
Cash flows from financing activities:			
Repayment of leases		(12)	-
Loan repayments in period		(331)	(338)
Net cash provided by / (used in) financing activities		(343)	(338)
Change in cash and cash equivalents in the reporting period	3	(53)	(18)
Cash and cash equivalents at the beginning of the reporting period	2	1,358	1,376
Cash and cash equivalents at the end of the reporting period	2	1,305	1,358

YMCA FAIRTHORNE GROUP

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2025 £'000	2024 £'000
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	277	659
Depreciation charges	356	339
Interest on lease	(3)	-
Loss / (profit) on disposal of fixed assets	(24)	1
(Increase)/decrease in stocks	-	1
(Increase)/decrease in debtors	(455)	344
Increase/(decrease) in creditors	263	(474)
Decrease/(Increase) in pensions	(50)	(212)
Net cash provided by (used in) operating activities	364	658

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £'000	2024 £'000
Cash in hand	<u>1,305</u>	<u>1,358</u>

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1.5.24 £'000	Cash flow £'000	At 30.4.25 £'000
Net cash			
Cash at bank and in hand	<u>1,358</u>	<u>(53)</u>	<u>1,305</u>
	<u>1,358</u>	<u>(53)</u>	<u>1,305</u>
Debt			
Debts falling due within one year	<u>(6,053)</u>	<u>331</u>	<u>(5,722)</u>
	<u>(6,053)</u>	<u>331</u>	<u>(5,722)</u>
Total	<u>(4,695)</u>	<u>278</u>	<u>(4,417)</u>

YMCA FAIRTHORNE GROUP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. GENERAL INFORMATION

YMCA Fairthorne Group is a charitable company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is Fairthorne Manor, Botley Road, Curbridge, Southampton, Hampshire, SO30 2GH.

The consolidated accounts include YMCA Fairthorne Group and YMCA Fairthorne Housing for the full accounting period in both the current year and the previous year. Park Families were included for the full accounting period in the previous year and until the date they were dissolved in the current year.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest thousand.

Preparation of consolidated financial statements

These financial statements consolidate the results of the charity and a wholly owned subsidiary, YMCA Fairthorne Housing, on a line by line basis, using the acquisition method of accounting. Park Families, another wholly owned subsidiary are consolidated on the same basis for the previous year and to the date which they were dissolved in the current year.

Going concern

The net current liabilities stand at £6,002k (2024: £6,458k) at the balance sheet date. The net current liabilities include the loan with Barclays as it falls due at the end on 30 September 2025 which is £5.7m. Charity Bank has granted a loan facility with a 10-year maturity and 25-year repayment profile, providing long-term financial stability and certainty. The transition to Charity Bank as the new lender is currently in progress. Barclays are supportive of the transition and have provided an extension of the current facility to 22 December 2025.

A cash-generating budget has been approved for FY26, with year-to-date performance tracking in line with expectations, further reinforcing the Charity's financial position.

The Trustees consider that there are no material uncertainties about YMCA Fairthorne Group's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the key judgements have been made in respect of the following:

Whether there are indicators of impairment of the group's housing properties and other tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. The trustees have considered the measurement basis to determine the recoverable amount of assets where there are indicators of impairment based on Existing Value in Use for Social Housing (EUV-SH) or depreciated replacement cost. The trustees have also considered impairment based on their assumptions to define cash or asset generating units.

Other key sources of estimation uncertainty:

- Tangible fixed assets**

These are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as the condition of the asset and its future income generating potential are taken into account. Residual value assessments consider issues such as future-market conditions, the remaining life of the asset and projected disposal values. For housing property assets, the assets are broken down into components based on management's assessment of the properties. Individual useful economic lives are assigned to these components.

- Rental and other trade receivables (debtors)**

The estimate for receivables relates to the recoverability of the balances outstanding at the year end. A review is performed based on the lapse between the tenancy termination date and the year end.

2. ACCOUNTING POLICIES - continued

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to items of income have been met, it is probable that the income will be received and the amount can be measured reliably. All income arose in the UK.

Income from charitable activities includes programme fees and youth work. Income is recognised in accordance with service provision.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Rental income and service charge income is recognised in the period for which the service was provided to the resident.

Grants

Grants received from non-government sources are recognised using the performance model. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. Where a social landlord acquires land/or other assets at below market value from another entity, this is in substance considered to be a grant. Where grants are given by a non-government source without restriction or conditions, the whole amount can be recognised upon receipt.

A grant that imposes specified future performance-related conditions on the association is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as a liability.

Government grants will be recognised in full provided they meet the recognition criteria, grants relating to revenue are recognised in income and expenditure over the same period as the expenditure to which they relate, once reasonable assurance has been gained that the entity will comply with the conditions and that the funds will be received. Government grants received during the period includes:

- Holiday Activities and Food Programme Grants
- Early Years funding including SEN
- Energy grants including RHI
- Household support
- Disability access fund
- Short breaks for disabled children
- Youth investment fund

If restrictions are attached and the grant is used to purchase fixed assets, the expenditure of the grant will be recognised over the same period as the useful live of the asset.

Expenditure and basis of allocation of costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Support costs

Support costs represent the costs incurred directly in support of the objectives of the charity.

Finance costs

Finance costs are charged to income and expenditure over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Tangible fixed assets

Tangible fixed assets costing more than £1k (2024: £1k) are capitalised and included at cost. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Plant and machinery	over 3 to 20 years
Fixtures and fittings	25 % reducing balance
Office equipment, computer equipment and motor vehicles	over 3 to 5 years

2. ACCOUNTING POLICIES - continued

Freehold and long leasehold

Depreciation is provided on buildings on a straight line basis over 5-50 years. The long leasehold premium is amortised over the length of 50 years. No depreciation is charged on freehold land.

Depreciation of housing properties

Housing land and property acquired before 2019 is split between land and property. Housing land and property acquired since 2019 will be split between land, structure and other major components that are expected to require replacement over time with substantially different economic lives.

Depreciation charged on Housing property acquired prior to 2019 is depreciated based on the cost of the property as a whole. Housing property acquired after 2019 will be split between the structure and the major components which will require periodic replacement. The cost of any replacements or restorations to the major components are capitalised and depreciated over the determined average useful economic life on a straight line basis as follows:

Description	Useful economic life (years)
Structure	100
Roofs	70
Kitchens	20
Bathrooms	30
Boilers	10-15
Electrical work	5
Central heating	30
Windows	30
Lifts	20

Land is not depreciated on account of its indefinite useful economic life.

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since the last reporting date in the pattern by which the group expects to consume an asset's future economic benefit.

Donated assets and services

When assets are donated to the charity, the value of the donation forms the deemed cost of the asset to the group. Similarly any assets acquired from another charity are valued in the group accounts at fair value which forms the deemed cost to the group.

Impairment

Assets that no longer provide a service value to the group are written down to residual value or otherwise impaired.

Stocks

Stocks consists of catering items. Stocks are valued at the lower of cost and net realisable value.

Taxation

The charitable group is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Where funds are provided for the purchase of fixed assets or fixed assets are donated and there is a restriction on the charity's entitlement to the full sale proceeds, those assets are held in restricted funds to the extent of the restriction and amortised over the economic life of those assets.

Financial instruments

Debtors and creditors

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 the income statement in other operating expenses.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

Defined benefit pension scheme

YMCA Fairthorne Group participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to YMCA Fairthorne Group.

As described in note 22 YMCA Fairthorne Group has a contractual obligation to make pension deficit payments of £50,552 pa over the period to April 2027 (2024: £50,552 pa), accordingly this is shown as a liability in these accounts. In addition, YMCA Fairthorne Group is required to contribute £16k pa (2024: £16k pa) to the operating expenses of the Pension Plan and these costs are charged to the Statement of Comprehensive Income as made.

3. DONATIONS AND LEGACIES

	2025	2024
	£'000	£'000
Donations	123	32
	<hr/>	<hr/>

Total income from donations from the group was £123k (2024: £32k), of which £101k (2024: £12k) was unrestricted and £22k (2024: £20k) was restricted.

4. INCOME FROM CHARITABLE ACTIVITIES

	Fees £'000	Statutory Income £'000	Trusts & Foundations £'000	Other income £'000	Total £'000
Early Years Programmes	4,003	3,352	11	30	7,396
Children & Group Programmes	2,002	28	33	119	2,182
Housing & Accommodation Based Programmes	35	512	37	-	584
Youth Programme	16	19	-	-	35
Family & Community Programmes	1,240	18	3	102	1,363
YMCA Fairthorne Housing	1,312	751	39	24	2,126
Park Families	5	-	-	7	12
Year ended 30/4/25	8,613	4,680	123	282	13,698
Year ended 30/04/24	7,733	3,785	76	426	12,020
		2024 £'000			
Early Years Programmes		5,612			
Children & Group Programmes		2,165			
Housing & Accommodation Based Programmes		626			
Youth Programme		372			
Family & Community Programmes		1,263			
YMCA Fairthorne Housing		1,924			
Park Families		58			
		<hr/>			
		12,020			

Total income from charitable activities was £13,698k (2024: £12,020k) of which £13,511k (2024: £11,557k) is unrestricted and £187k (2024: £463k) is restricted.

Government grants	2025 £'000	2024 £'000
Included within charitable income are the following grants:		
Other grants received:		
Hampshire County Council	1,518	1,195
Isle of Wight Council	580	320
Portsmouth City Council	272	170
Southampton City Council	735	480
Winchester City Council	4	-
Youth Investment Fund	99	-
OFGEM	40	-
	3,248	2,165

5 CHARITABLE ACTIVITIES COSTS

	Staff Costs £'000	Other direct costs £'000	Depreciation £'000	Support costs £'000	Total £'000
Early Years Programmes	4,697	1,085	101	1,483	7,366
Children & Group Programmes	864	804	77	301	2,046
Housing & Accommodation Based Programmes	415	408	7	25	855
Youth Programme	40	47	27	453	567
Family & Community Programmes	587	823	55	251	1,716
YMCA Fairthorne Housing	448	473	77	-	998
Park Families	-	(6)	2	-	(4)
Year ended 30/4/25	7,051	3,634	346	2,513	13,544
Year ended 30/04/24	6,044	3,014	310	2,025	11,393
Year ended 30/04/24 £'000					
Early Years Programmes	5,860				
Children & Group Programmes	1,705				
Housing & Accommodation Based Programmes	702				
Youth Programme	175				
Family & Community Programmes	1,510				
YMCA Fairthorne Housing	1,407				
Park Families	34				
	11,393				

Total expenditure from charitable activities was £13,514k (2024: £11,393k) of which £13,208k (2024: £11,123k) is unrestricted and £336k (2024: £270k) is restricted.

6 SUPPORT COSTS

	Staff costs £'000	Depreciation £'000	Governance costs £'000	Other indirect costs £'000	Total £'000
Early Years Programmes	865	6	84	528	1,483
Children & Group Programmes	176	1	17	107	301
Housing & Accommodation Based Programmes	15	-	1	9	25
Youth Programme	264	2	26	161	453
Family & Community Programmes	147	1	14	89	251
Year ended 30/04/25	1,467	10	142	894	2,513
Year ended 30/04/24	957	29	104	935	2,025

	2024 £'000
Early Years Programmes	1,188
Children & Group Programmes	430
Housing & Accommodation Based Programmes	108
Youth Programme	71
Family & Community Programmes	228
	2,025

Support costs have been apportioned against charitable activities shown in note 5 in proportion to income in note 4 to reflect the proportion of time supporting statutory and trustee matters.

7 GOVERNANCE COSTS

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Audit and accountancy fees	72	57	43	31
Affiliation fee	64	56	55	42
Trustees indemnity insurance	5	5	5	5
Trustees expenses	1	1	-	-
	142	119	103	77

8. NET INCOME/(EXPENDITURE)

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

	2025 £'000	2024 £'000
Depreciation - owned assets	356	339
Surplus / (loss) on disposal of fixed asset	(24)	1
Hire of vehicles and equipment	251	245
Property rental	356	350
Auditors' remuneration - audit fee	48	27
Auditors' remuneration - other services	24	16

The above figures are the audit and other services for all trading entities in the group.

9. TRUSTEE REMUNERATION AND BENEFITS

No trustee received any remuneration in the period. Trustees indemnity insurance of £5k (2024: £5k) was paid in the period. Trustee expenses of £733 (2024: £167) were paid in the period.

10. STAFF COSTS

	2025 £'000	2024 £'000
Wages and salaries	7,706	6,464
Social security costs	582	464
Pension costs	230	73
	<hr/> 8,518	<hr/> 7,001

The average number of employees during the period was as follows:

	2025	2024
Charitable activities	298	296
Support staff	38	22
Housing, support and care	32	25
	<hr/> 368	<hr/> 343

The number of employees whose benefits (excluding employer pension costs) exceeded £60,000 for the period was :

	Year ended 30/4/25	Year ended 30/04/24
£60,001-£70,000	-	3
£70,001-£80,000	2	-
£80,001-£100,000	-	1
£100,001-£110,000	1	-

Pension contributions payable for the above employees for the year were £36k (2024: £24k).

Key management personnel of the group include Trustees, Directors of the subsidiaries and the senior management team. The total employee benefits to the key management personnel for the year were £457k (2024: £432k).

During the year, termination payments totalling £34k (2024: £14k) were made to 17 (2024: 7) employees.

During the year, redundancy payments totalling £20k (2024: £nil) were made to 1 (2024: nil) employee.

11. COMPARATIVE FOR THE STATEMENT OF FINANCIAL ACTIVITY - 2024

	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12	20	32
Charitable activities			
Early Years Programmes	5,596	16	5,612
Children & Group Programmes	2,141	24	2,165
Housing & Accommodation Based Programmes	592	34	626
Youth Programme	40	332	372
Family & Community Programmes	1,246	17	1,263
YMCA Fairthorne Housing	1,884	40	1,924
Park Families	58	-	58
Other	-	-	-
Total	11,569	483	12,052
EXPENDITURE ON			
Charitable activities			
Early Years Programmes	5,844	16	5,860
Children & Group Programmes	1,648	57	1,705
Housing & Accommodation Based Programmes	686	16	702
Youth Programme	96	79	175
Family & Community Programmes	1,450	60	1,510
YMCA Fairthorne Housing	1,365	42	1,407
Park Families	34	-	34
Total	11,123	270	11,393
NET INCOME / (EXPENDITURE)	446	213	659
NET MOVEMENT IN FUNDS	446	213	659
RECONCILIATION OF FUNDS			
Total funds brought forward	6,649	1,565	8,214
TOTAL FUNDS CARRIED FORWARD	<u>7,095</u>	<u>1,778</u>	<u>8,873</u>

12. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £'000	Leasehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
COST					
At 1 May 2024	17,729	282	1,631	299	19,941
Additions	199	-	43	29	271
Disposals	-	(282)	(29)	-	(311)
At 30 April 2025	<u>17,928</u>	-	<u>1,645</u>	<u>328</u>	<u>19,901</u>
DEPRECIATION					
At 1 May 2024	2,893	135	1,200	281	4,509
Charge for the period	248	2	89	17	356
Disposals	-	(137)	(30)	-	(167)
At 30 April 2025	<u>3,141</u>	-	<u>1,259</u>	<u>298</u>	<u>4,698</u>
NET BOOK VALUE					
At 30 April 2025	<u><u>14,787</u></u>	-	<u><u>386</u></u>	<u><u>30</u></u>	<u><u>15,203</u></u>
At 30 April 2024	<u><u>14,836</u></u>	<u><u>147</u></u>	<u><u>431</u></u>	<u><u>18</u></u>	<u><u>15,432</u></u>

The value of land included in freehold properties that is not subject to depreciation is £9,062k (2024: £9,062k) for the group.

CHARITY

	Freehold property £'000	Plant and machinery £'000	Computer equipment £'000	Totals £'000
COST				
At 1 May 2024	12,223	1,597	299	14,119
Additions	130	43	-	173
Disposals	-	(9)	-	(9)
At 30 April 2025	<u>12,353</u>	<u>1,631</u>	<u>299</u>	<u>14,283</u>
DEPRECIATION				
At 1 May 2024	2,675	1,166	281	4,122
Charge for the period	193	88	9	290
Disposals	-	(9)	-	(9)
At 30 April 2025	<u>2,868</u>	<u>1,245</u>	<u>290</u>	<u>4,403</u>
NET BOOK VALUE				
At 30 April 2025	<u><u>9,485</u></u>	<u><u>386</u></u>	<u><u>9</u></u>	<u><u>9,880</u></u>
At 30 April 2024	<u><u>9,548</u></u>	<u><u>431</u></u>	<u><u>18</u></u>	<u><u>9,997</u></u>

The value of land included in freehold properties that is not subject to depreciation is £5,046k (2024: £5,046k) for the charity.

YMCA FAIRTHORNE GROUP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

13. DEBTORS

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Trade debtors	858	581	510	349
Other debtors	16	8	46	27
Prepayments and accrued income	409	390	272	255
	1,283	979	828	631

Trade debtors are expressed net of bad debt provisions totalling £471k for the group (2024: £360k) and £216k for the charity (2024: £115k). The charity has also fully provided against balances due from Park Families Limited totalling £nil (2024: £672k)

14. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Bank loans and overdrafts	5,722	3,280	6,053	3,532
Trade creditors	700	673	555	536
Tax and social security	196	196	185	131
Other creditors	179	87	87	-
Accruals	305	255	352	320
Deferred income (note 16)	1,435	1,411	1,373	1,348
HP Loans	14	14	-	-
Amounts owed to group undertakings	-	1,258	-	1,326
	8,551	7,174	8,605	7,193

15. DEFERRED INCOME - GROUP AND CHARITY

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Balance at start of period	1,373	1,348	1,645	1,612
Amounts released to income	(1,373)	(1,348)	(1,645)	(1,612)
Amounts deferred in period	1,435	1,411	1,373	1,348
Balance at end of period	1,435	1,411	1,373	1,348

Deferred income comprises advanced fees paid for programmes and nursery places together with the future performance related elements of contracts and grants.

16. BANK LOAN

The bank loans and overdraft facilities are secured over the group's freehold property.

The loans of the charity and fellow group companies are secured on the assets of YMCA Fairthorne Group and its subsidiaries via a bank cross guarantee.

The charity has a £4,500k loan facility, from which £4,350k was drawn down in 2017 and £150k was drawn down in January 2018.

This loan is due to be repaid 5 years after the date of its first draw down. Repayments are being made based on a 19 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the Bank of England base rate.

During 2018, YMCA Fairthorne Housing took out a long term loan for £2,870k; the full amount being drawn down.

This loan is due to be repaid 5 years after the date of draw down. Repayments are being made based on a 20 year repayment profile. Interest accrues on the loan at a rate of 1.99% above the Bank of England base rate.

During both the current and prior period, the bank allowed for capital repayment holidays. No capital repayments were made between October 2021 and March 2022 as a result. Repayments recommenced April 2022 in line with the original loan agreement's agreed repayment plan. Interest was calculated on outstanding balances and paid via the respective bank accounts.

The Trustees acknowledge the continued level of creditors due within one year. In light of the Charity's financial turnaround, they have actively explored options for longer-term financing during the year. As a result, the loan facility will transition to Charity Bank in FY26, offering enhanced financial stability through a facility with a 10-year maturity and a 25-year repayment profile. The current lender, Barclays is supportive of the transition and have provided an extension of the current facility to 22 December 2025.

An analysis of the maturity of the bank loans is given below:

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Amounts falling due within one year	5,722	3,280	6,053	3,532

YMCA FAIRTHORNE GROUP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

17. MOVEMENT IN FUNDS

GROUP

	At 1 May 2024 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2025 £'000
Unrestricted					
General Fund	7,247	13,562	(13,208)	331	7,932
Pension Fund	(152)	50	-	-	(102)
	7,095	13,612	(13,208)	331	7,830
Restricted funds					
Restricted Fund	1,778	209	(336)	(331)	1,320
TOTAL FUNDS	8,873	13,821	(13,544)	-	9,150
CHARITY					
	At 1 May 2024 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2025 £'000
Unrestricted					
General Fund	2,764	11,929	(11,964)	331	3,060
Pension Fund	(152)	50	-	-	(102)
	2,612	11,979	(11,964)	331	2,958
Restricted funds					
Restricted Fund	1,776	164	(298)	(331)	1,311
TOTAL FUNDS	4,388	12,143	(12,262)	-	4,269

Comparatives

GROUP

	At 1 May 2023 £'000	Income £'000	Expenditure £'000	Transfers between funds	At 30 April 2024 £'000
Unrestricted					
General fund	7,012	11,358	(11,123)	-	7,247
Pension Fund	(363)	211	-	-	(152)
	6,649	11,569	(11,123)	-	7,095
Restricted funds					
Restricted fund	1,565	483	(270)	-	1,778
TOTAL FUNDS	8,214	12,052	(11,393)	-	8,873

CHARITY

	At 1 May 2023 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2024 £'000
Unrestricted					
General fund	3,098	9,414	(9,748)	-	2,764
Pension Fund	(363)	211	-	-	(152)
	2,735	9,625	(9,748)	-	2,612
Restricted funds					
Restricted fund	1,561	442	(227)	-	1,776
TOTAL FUNDS	4,296	10,067	(9,975)	-	4,388

YMCA FAIRTHORNE GROUP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

18. RESTRICTED FUNDS - GROUP AND CHARITY

	At 1 May 2024 £'000	Income £'000	Expenditure £'000	Transfers between funds	At 30 April 2025 £'000
YMCA Southampton	225	-	(5)	-	220
Winchester House	332	-	(1)	(331)	-
Hampshire Community Foundation	445	-	(21)	-	424
Andover House	622	-	(33)	-	589
Other Restricted	152	164	(238)	-	78
Charity Total	1,776	164	(298)	(331)	1,311
YMCA Fairthorne Housing	2	45	(38)	-	9
	2	45	(38)	-	9
	1,778	209	(336)	(331)	1,320
Comparatives	At 1 May 2023 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	At 30 April 2024 £'000
YMCA Southampton	231	-	(6)	-	225
Winchester House	337	-	(5)	-	332
Hampshire Community Foundation	269	-	(9)	185	445
Andover House	655	-	(33)	-	622
Other restricted	69	443	(175)	(185)	152
Charity Total	1,561	443	(228)	0	1,776
YMCA Fairthorne Housing	4	40	(42)	-	2
	0	40	(42)	-	2
Group Total	1,561	483	(270)	0	1,778

The restricted funds that have been received and expended in the period comprise:

Restricted funds	Nature of fund
YMCA Southampton: Empty Property Grant	Social housing provision at George Williams House and Kimber House. One unit of Kimber House was sold during the prior year.
YMCA Isle of Wight: Empty Property Grant	Social housing provision at Albany View. The three properties at Albany View were all disposed of during the prior year.
Winchester House	Property with restriction on disposal
Hampshire Community Foundation	Newtown Youth Centre Grant
Andover House	Property with restriction on disposal

YMCA FAIRTHORNE GROUP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

19. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 30 April 2025

	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Group			
Tangible fixed assets	13,969	1,234	15,203
Current assets	2,514	86	2,600
Current liabilities	(8,551)	-	(8,551)
Long term liabilities	-	-	-
Pension scheme liability	(102)	-	(102)
	7,830	1,320	9,150

Charity

Tangible fixed assets	8,646	1,234	9,880
Current assets	1,588	77	1,665
Current liabilities	(7,174)	-	(7,174)
Long term liabilities	-	-	-
Pension scheme liability	(102)	-	(102)
	2,958	1,311	4,269

Fund balances at 30 April 2024

	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Group			
Tangible fixed assets	13,808	1,624	15,432
Current assets	2,044	154	2,198
Current liabilities	(8,605)	-	(8,605)
Pension scheme liability	(152)	-	(152)
	7,095	1,778	8,873
Charity			
Tangible fixed assets	8,373	1,624	9,997
Current assets	1,584	152	1,736
Current liabilities	(7,193)	-	(7,193)
Pension scheme liability	(152)	-	(152)
	2,612	1,776	4,388

YMCA FAIRTHORNE GROUP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

20. COMMITMENTS UNDER OPERATING LEASES

	2024 £'000	2024 £'000
GROUP		
Operating leases which expire:		
Within one year	377	413
In two to five years	993	978
Over five years	<u>5,582</u>	<u>5,591</u>
	<u>6,952</u>	<u>6,982</u>
CHARITY		
Operating leases which expire:		
Within one year	377	413
In two to five years	993	978
Over five years	<u>5,582</u>	<u>5,591</u>
	<u>6,952</u>	<u>6,982</u>

21. EMPLOYEE BENEFIT OBLIGATIONS

YMCA Fairthorne Group participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of YMCA Fairthorne Group and at the year end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2023. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets of 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for a male pensioner, female 25.7 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £103.1m, which represented 92% of the benefits that had accrued to members.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. YMCA Fairthorne Group has been advised that it will need to make monthly contributions of £4,213 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 3% (2024: 3%). The current recovery period is 3 years commencing 1 May 2024.

	Within 1 year £'000	1 to 2 years £'000	2 to 5 years £'000	After 5 years £'000	Total £'000
30 April 2025	51	51	-	-	102
30 April 2024	51	51	51	-	153

YMCA FAIRTHORNE GROUP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

22. RELATED PARTY DISCLOSURES

YMCA Fairthorne Group has two subsidiaries, YMCA Fairthorne Housing, Park Families Limited and a linked charity, Newtown Youth Centre Charity.

YMCA Fairthorne Housing

During the year YMCA Fairthorne Group received management charges of £89k (2024: £158k) for recharged senior management salary costs and £561k (2024: £459k) for other charges from YMCA Fairthorne Housing. YMCA Fairthorne Housing also paid £448k (2024: £321k) for staff members employed by YMCA Fairthorne Group. In addition to these transactions, YMCA Fairthorne Housing uses the bank accounts of YMCA Fairthorne Group for treasury management purposes. At 30 April 2025 the balance on the intragroup account due to YMCA Fairthorne Housing was £1,258k (2024: £1,326k).

Park Families Limited

At 30 April 2024 the balance on the intragroup account due from Park Families Limited was £nil. The company was formally dissolved on 4 February 2025.

23. SUBSIDIARY COMPANIES

The Charity controls a subsidiary undertaking, YMCA Fairthorne Housing, Charity number 1146415, a company limited by guarantee without share capital and with a status of a provider of social housing (registered social number: 4875).

The Charity also controlled a subsidiary undertaking, Park Families Limited, Charity number 1105043, a company limited by guarantee without share capital. An application to strike off and dissolve Park Families Limited was submitted to Companies House on 21 October 2024 and the company was dissolved 4 February 2025.

YMCA Fairthorne Group is the sole trustee of Newtown Youth Centre (charity number 301950).

The Newtown Youth Centre charity did not trade in the current or preceding period.

The registered office of all subsidiaries is Fairthorne Manor, Botley Road, Curdridge, Southampton, Hampshire, SO30 2GH.

	YMCA Fairthorne Housing 2025 £'000	YMCA Fairthorne Housing 2024 £'000	Park Families Limited 2025 £'000	Park Families Limited 2024 £'000
Turnover	2,132	1,926	590	58
Gross profit	2,132	1,926	590	58
Administrative expenses / resources expended	(1,653)	(1,406)	5	(33)
Surplus / (deficit) for the period	<u>479</u>	<u>520</u>	<u>595</u>	<u>25</u>

The aggregate of the assets, liabilities and funds was:

	YMCA Fairthorne Housing 2025 £'000	YMCA Fairthorne Housing 2024 £'000	Park Families Limited 2025 £'000	Park Families Limited 2024 £'000
Assets	7,518	7,054	-	169
Liabilities	(2,633)	(2,648)	-	(763)
	<u>4,885</u>	<u>4,406</u>	<u>-</u>	<u>(594)</u>

24. POST BALANCE SHEET EVENTS

On 8 October, the charity completed the sale of the New Milton Nursery to First Friends Limited, for a consideration of £40,500.



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Parties involved with this document

Document processed	Party + Fingerprint
Mon, 20th Oct 2025 9:57:47 BST	Dave Bennett - Signer (eec372039562ea6e627cf91b069eab54)
Mon, 20th Oct 2025 9:59:48 BST	Peter Youngs - Signer (692e287793f9c3d8f4e0ce62c02d0216)
Mon, 20th Oct 2025 10:01:07 BST	Michaela Johns - Signer (a54ff5dedfe115de4484c4dce6eb8e61)
Mon, 20th Oct 2025 10:01:07 BST	Danielle Rossiter - Copied In (fc2c7ce4a6375248b64a44c3bdbe9bf9)
Mon, 20th Oct 2025 10:01:07 BST	Matt Pickett - Copied In (710cec0abbbae8aa0ac3701ffe8c26be)

Audit history log

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Mon, 20th Oct 2025 9:55:47 BST Dave Bennett opened the document email. (86.189.242.62)
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Mon, 20th Oct 2025 10:01:08 BST Sent the envelope to Matt Pickett (matt.pickett@hwb-accountants.com) for signing (172.167.135.249)
Mon, 20th Oct 2025 10:01:08 BST This envelope has been signed by all parties (172.167.135.249)
Mon, 20th Oct 2025 10:01:08 BST Document emailed to danielle.rossiter@ymca-fg.org
Mon, 20th Oct 2025 10:01:08 BST Document emailed to matt.pickett@hwb-accountants.com