



ANNUAL REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH 2014

Youth Options is a company limited by guarantee
Registered in England and Wales No 3184237 Registered Charity No 1056463

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COMMITTEES AND MANAGEMENT

PRESIDENT: Dame Mary Fagan, DCVO, JP, Lord Lieutenant

TRUSTEE BOARD:

Chairman: Vice Admiral Mike Gretton
Deputy Chairman : Mr James Fillingham
Hon Treasurer: Mr Richard Coleman
Mr Peter Davidson
Ms Caroline Horrill
Ms Lucy Varcoe
Mr Christopher Noden (to September 2013)
Mr Graham Ixer (from September 2013)
Mr Jerry Rickcord (from September 2013)
Mr Mike Venables (from September 2013)
Mr Charles Blackmore (from September 2013)

Vice Presidents:

Mr Michael Campbell DL
Mr Julian Sheffield DL
Mr Mark Radcliffe DL OBE
The Lord Bishop of Winchester
The Lord Bishop of Portsmouth

COMPANY SECRETARY: Mr M Dixon

LEGAL ADVISOR: Mr J Steel – Blake Laphorn

MANAGEMENT TEAM:

Chief Executive Mr M Dixon
Deputy Chief Executive Ms D Burns
Director of Services Ms B Pollard
Resources Manager Ms N Crooks
Operations Manager Mr C Allcock
Operations Manager Miss N Dean
Office Manager Mrs M Kneller
Office Assistant Mr O Heighway
Ms Aimee Cuerden
Finance Officer Mrs A Alexander
Finance Assistant Miss E Crowder
Funding Officer Mrs B Heller

Manager of Business Development & Assessment (Apprenticeship Programme) Mrs J Lambert
Apprenticeship Assessor Mrs S Pettet

The Hub, Eastleigh Mrs M Kimber

Scott Centre, Andover Ms C Wightman

DELIVERY SERVICES

Full Time Staff:

Ms N Baker Mrs C Shaw
Ms C Butler Miss E Penny
Ms L Conway Mr P Abrahams
Miss S Dunworth Miss S Collinson
Ms R Hancock Mr S Cooper
Mrs H McAleer Mr S Giany
Mr M Mulvey Ms S Jackson
Ms C Nash Miss L O'Brien
Miss L Patterson Mrs S Rose
Miss P Sergeant Ms A Rybak
Mr J Sharps Mr S Stokes
Mr M Wiley

Part Time Staff:

Ms K Bailey Ms R Osborn
Ms Taryn Bridges Miss A Price
Ms D Butcher Mr L Renwick
Mr S Cooper Mr D Rickman
Mr N Daniels Mr K Scott
Miss C Day Ms N Terrell
Mr A Griffin Mr T Young
Ms C McIntyre

Registered Office:

2 Eastwood Court, Broadwater Rd, Romsey, SO51 8JJ Tel: 01794 525510
e-mail: admin@youthoptions.co.uk

Bankers :

National Westminster Bank Plc, 105 High St, Winchester SO23 9AW

Registered Auditors:

BD&M Limited, Skies, 20 St Martinsfield, Winterborne St Martin, Dorset DT2 9JU

**YOUTH OPTIONS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2014**

The Trustees of Youth Options have pleasure in presenting their Report for 2013/2014.

A separate annual review has been written by the Trustees that covers the work of the organisation and its performance over the last year and is available from the head office in Romsey or can be downloaded from our website.

These financial statements comply with current statutory requirements, the requirements of the company's Memorandum and Articles of Association and the requirements of the Statement of Recommended Practice - Accounting and Reporting by Charities (published March 2005).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is a company limited by guarantee and was formed on 10th April 1996. It is governed by its Memorandum and Articles of Association.

All directors of the company are also trustees of the charity and there are no other trustees. The Trustees who served during the year are listed on Page 1. In accordance with the articles, the Chair and Vice Chair are elected by the Board of Trustees for a period of seven years and all other Trustees for a period of five years. Trustees are recruited for various skills they bring to the organisation. A balance between representatives from the commercial and service sectors is sought. New Trustees are issued with an induction pack and all are invited to visit a number of projects during the year, as well as attend some of our events to gain firsthand knowledge of the value of the service we provide.

The full Board of Trustees meets six times a year, with sub groups meeting as required during intervening periods, including a finance subcommittee and remuneration and appointments subcommittee. Day-to-day management is delegated to the management team, led by the Chief Executive Officer.

Risk Management

The Trustees have completed their strategic review and assessment of the major risks to which the charity is exposed. Procedures and systems are in place to mitigate these risks.

OBJECTS AND ACTIVITIES OF THE CHARITY

Youth Options provides public benefit in its area of operations by energetically pursuing its principal activity of providing education for young people through educational programmes and leisure time activities. It enables them to acquire skills required to work towards the five core outcomes identified in the Children Act 2004:

- be healthy
- stay safe
- enjoy and achieve
- make a positive contribution
- achieve economic well-being

It offers a diverse and creative range of opportunities for children and young people, which support them to learn and develop essential life skills that increase their chances of a more positive future, increases their participation within their communities and raises their self esteem and aspirations. Above all it enables them to achieve and be recognised for the valuable contribution they make to their communities. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and in planning future activities.

Youth Options as a matter of policy provides regular reports and feed-back to its funders and other significant stakeholders.

OPERATIONS – ACHIEVEMENTS AND PERFORMANCE

Embedded in all our programmes is the ethos that Youth Options empowers young people and provides support to learn, achieve and to become positive young adults

**YOUTH OPTIONS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2014**

Our range of programmes support young people who are, for example, struggling with the traditional education system, failing to engage or who are at risk of becoming NEET (Not in Education, Employment or Training)

Through intensive individual support, group work and social interaction we can improve attendance, attainment, self-confidence, communication and team working. We achieve this using a number of delivery models including following the 40 Developmental Assets® for Adolescents, that help young people grow up healthy, caring and responsible.

Realising Ambition programme funded by DFE

Realising Ambition is a Lions Quest Skills for Adolescence Programme. Skills for Adolescence is a personal and social development programme for young people aged 8-14 years old.

Support in Pupil Referral Units (PRU)

Youth Options has the skills to deliver activity programmes for young people attending Pupil Referral Units. The programmes delivered give young people the opportunity to gain accreditation, experience a range of activities and to develop new skills.

Power funded by J Paul Getty Jnr Foundation Trust

This programme supports young people in two secondary schools in Southampton who are likely to be NEET (Not in Education, Employment or Training) on leaving school.

Programmes for Looked After Children

Providing residential experiences and activity days for looked after children aged 6 plus. Programmes are tailored to suit the organisational needs of the client. We have run several distinct delivery models:

Impact programme: funded by the Big Lottery - 6-11 years after school and holiday based activities

Time out Portsmouth: funded by the Big Lottery - 10-18 years Residential respite care and accredited learning programme

Time out Southampton: funded by Southampton City Council – As for Portsmouth

Post Adoption: funded by Hampshire County Council - Support for children where adoption could break down

Next Steps: a partner in a Big Lottery funded programme - This programme supports care leavers aged 16+ into independence

The National Citizen Service programme (NCS)

Is a flagship Government initiative aimed at young people from all backgrounds aged 16 & 17. NCS helps young people build skills for work and life, while taking on new challenges and meeting new friends.

Apprenticeships

We deliver apprenticeships at Levels 2 & 3 in Business Administration and Customer Service across Hampshire to a wide range of employers.

Universal Youth and Community Work

Our centre based and detached open access provision enables young people to participate and enjoy their leisure time.

Youth Options club support programme offers comprehensive information and guidance on many issues relating to young people. Affiliated groups have access to a programme of events and activities aimed at increasing young people's participation and involvement within their clubs and communities.

**YOUTH OPTIONS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2014**

Accreditation, Training and Workshops

Our highly qualified and experienced staff deliver a range of accredited courses and workshops independently and as part of a wider school engagement programme. Courses include Level 2 apprentice programme in business administration or customer services, ASDAN, recognised qualifications in first aid and food hygiene and sports coaching.

Workshops include:

- First Aid
- Sexual Relationship Education
- Life skills
- Preparation for Work

Centres

The Mansel Park Pavilion (MP3)(Millbrook), The Scott Centre (Andover), King Alfred's Youth Activity Centre (Winchester) and The Hub (Eastleigh) are operated through the subsidiary company, Youth Options Centres Limited and have all continued to make a contribution towards the running costs of the charity and continue to provide an array of services to their communities.

Youth Options owns the freehold of King Alfred's Youth Activity Centre and acts as lessee for all the other facilities under long-term leases.

FINANCIAL REVIEW 2013/14

As can be seen in the attached annual accounts, net incoming/(outgoing) resources were £637,543 (2013 (£133,944)), which include £651,954 from the one time acquisition of the assets of King Alfred's Youth Activity Centre. Our reserves stand at £1,542,151 in total, including £249,338 restricted funds. Total reserves include £900,728 of tangible fixed assets.

Principal funding sources

The principal funding sources are fees charged under service level agreements and grants received to deliver programmes as detailed above. Funds are also raised from events held and through the generosity of supporters as detailed on page 18.

Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 3 and 6 months of the resources expended, which equates to between £340,000 and £680,000 in general funds. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. If this happens, it would obviously then be necessary to consider how the funding would be replaced or activities changed. At present the free reserves, which amount to £488,085, are within this target level.

Investments

The Memorandum of Association authorises the directors to make and hold investments using the general funds of the charity. Investments are held for development of the organisation over time. The funds are invested with Charifund and cash deposits to give a combination of growth and income. Cash resources for operations are held at a major high street bank. The Board and Finance Committee regularly review performance and utilisation of development funds is subject to scrutiny by them.

Youth Options Centres Limited

The charity owns the whole of the issued share capital of Youth Options Centres Limited which operates the sports and leisure facilities in Millbrook, Winchester and Eastleigh, as well as After School and Holiday Clubs in Andover. The company made a profit in the year of £25,227 (2013 £8,009), which was donated under gift aid to the charity.

**YOUTH OPTIONS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2014**

FUTURE PLANS

2015 will bring lots of challenges for Youth Options which include a new approach to fundraising, increasing the number of young people engaged on the National Citizen Service programme and continue to achieve a high standard of delivery across all of our work.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorised use and to prevent and detect fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

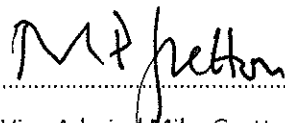
AUDITORS

The auditors, BD&M Limited, will be proposed for re-appointment in accordance with Section 487 of the Companies Act 2006.

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

AND FINALLY

Youth Options will always seek to do the right thing for young people. Heartfelt thanks are offered by the trustees to all those involved in our work, whether they are employees, volunteers or other supporters.



Vice Admiral Mike Gretton

On behalf of the Trustees

Date: 21st July 2014

AFFILIATED CLUBS 2013/14

Andover Young Carers
Base Youth Centre
Basingstoke ABC
Bishops Green Youth Club
Colden Common
Copnor ABC
Crossover
Eastleigh Borough Council :Y Zone Session
Eastleigh Boxing Club
Garage Youth Centre
Gosport ABC
Hart Gymnastics Club
Havant Borough Council
Heart of Portsmouth Boxing
HYPE
It's Your Choice
KAYAC
Kingsworthy YC
Lawrence Boxing Club
Moneyfields ABC
Pillans Wood
Phoenix
Portsmouth ABC
Romsey & District Young Carers
Southampton ABC
Sovereign Housing
Stanmore
Tadley & District ABC
The Courtyard t/a Kings Arms
Thornhill Youth Club
Ventnor ABC
Waterlooville boxing club
Whiteparish Youth Group
Winchester Detached
Winchester Young Carers
Winnall Comm Assoc
Youth House West End YC

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF YOUTH OPTIONS

We have audited the financial statements of Youth Options for the year ended 31st March 2014 set out on pages 8 to 17. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees 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 and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31st March 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept adequate accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

BD&M Limited
BD&M Limited

Chartered Certified Accountants and Statutory Auditors
Dorchester

Date: 21st July 2014

Youth Options
Statement of Financial Activities (Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2014

	Notes	Restricted funds £	Unrestricted funds £	2014 Total funds £	2013 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations and similar income		-	25,053	25,053	29,539
Activities for generating funds:		-			
Income from operating centres		-	399,960	399,960	291,115
Fund raising events		-	30,662	30,662	51,715
Investment income	3	-	305	305	743
Incoming resources from charitable activities					
Affiliation fees		-	1,750	1,750	2,350
Training and educational activities	3	298,868	594,681	893,549	880,816
Other incoming resources	5	-	651,954	651,954	-
Total incoming resources		<u>298,868</u>	<u>1,704,365</u>	<u>2,003,233</u>	<u>1,256,278</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of operating centres		-	333,374	333,374	227,789
Other costs of generating funds	6		30,274	30,274	72,206
Charitable activities	7	235,689	747,545	983,234	1,073,223
Governance costs	9	-	18,808	18,808	17,004
Other resources expended					
Transition fund - lease surrender costs		-	-	-	-
Total resources expended		<u>235,689</u>	<u>1,130,001</u>	<u>1,365,690</u>	<u>1,390,222</u>
Net incoming/(outgoing) resources before transfers		63,179	574,364	637,543	(133,944)
Transfers between funds		(6,000)	6,000	-	-
		<u>57,179</u>	<u>580,364</u>	<u>637,543</u>	<u>(133,944)</u>
Other recognised gains					
Realised investment gains		-	-	-	21,877
Unrealised investment gains	12	-	81,348	81,348	37,353
Net Movement in Funds for the year		<u>57,179</u>	<u>661,712</u>	<u>718,891</u>	<u>(74,714)</u>
Total Funds:					
Brought Forward		192,159	631,101	823,260	897,974
Carried Forward		<u>249,338</u>	<u>1,292,813</u>	<u>1,542,151</u>	<u>823,260</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 17 form an integral part of these financial statements.

Youth Options
Balance Sheets at 31 March 2014

Company No. 3184237

	Note	Group		Charity	
		2014	2013	2014	2013
		£	£	£	£
Fixed assets					
Tangible assets	11	900,728	261,822	900,728	261,822
Investments	12	592,343	510,995	592,346	510,998
		<u>1,493,071</u>	<u>772,817</u>	<u>1,493,074</u>	<u>772,820</u>
Current assets					
Sundry debtors and prepayments	13	128,929	102,909	129,289	110,028
Investments - Short term cash deposits		9,823	26,883	9,822	26,883
Cash at bank and in hand		15,467	33,716	3,594	16,435
		<u>154,219</u>	<u>163,508</u>	<u>142,705</u>	<u>153,346</u>
Creditors:					
Amounts falling due within one year	14	<u>(105,139)</u>	<u>(113,065)</u>	<u>(93,673)</u>	<u>(102,951)</u>
Net current assets		<u>49,080</u>	<u>50,443</u>	<u>49,032</u>	<u>50,395</u>
Net assets		<u>1,542,151</u>	<u>823,260</u>	<u>1,542,106</u>	<u>823,215</u>
Funds					
Restricted income funds	15	249,338	192,159	249,338	192,159
Unrestricted income funds					
Designated property funds	16	749,890	104,260	749,890	104,260
General fund	16	542,923	526,841	542,878	526,796
Total funds		<u>1,542,151</u>	<u>823,260</u>	<u>1,542,106</u>	<u>823,215</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and the Financial Reporting Standard for smaller Entities (effective April 2008). The trustees have prepared group accounts in accordance with section 222A of the Companies Act and the Charities Act 2011. The trustees acknowledge their responsibilities for complying with the requirements of these Acts in respect of accounting records and preparation of accounts.

Whilst the company is exempt from audit under Section 477 of the Companies Act 2006 and the members have not required an audit under section 476 of the Companies Act 2006, the company is subject to audit under the Charities Act 2011.

The financial statements were approved by the Board of Trustees on 21 July 2014 and signed on its behalf by:


M Gretton - Chairman

The notes on pages 10 to 17 form an integral part of these financial statements.

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2014

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and includes the results of the charity's operations which are described in the Trustees' Report and all of which are continuing. The accounts have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

The financial statements consolidate the results of Youth Options Centres Limited, which is a wholly owned subsidiary undertaking of the Charity, on a line by line basis. The accounting year ends are co-terminus. The company has used the exemption under section 408 of the Companies Act 2006 and paragraph 97 of the SORP not to include an individual income and expenditure account for the parent company.

The charity has used the exemption in Financial Reporting Standard No 1 and has not produced a cash flow forecast.

Incoming Resources

Income from grants is accounted for on an accruals basis. All voluntary income and donations are accounted for on receipt by the charity. The income from fund raising events is shown gross, with the associated costs included in fundraising costs. Donated assets and services are included at open market value.

Classification of expenditure

Expenditure is included when incurred. All expenditure has been classified as costs of generating funds, charitable expenditure (which includes operational programmes and support costs) and governance costs.

Operational Programme Expenditure relates directly to carrying out the objects of the charity. Support costs are expenditure incurred directly in supporting charitable activities and projects.

Cost of generating funds include the costs of all fund raising events. Governance costs are those relating to the charity's compliance with constitutional and statutory requirements.

An apportionment of staff costs and overheads has been carried out on the basis of time spent by staff on the various activities.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation, except for land and buildings, which are stated at valuation less depreciation. Assets costing less than £500 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold land and buildings	- 1% per annum
Leashold land and buildings	- over period of lease
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payment for dividends, and daily accrual for interest.

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2014

1 Accounting policies (continued)

Funds

Following the requirements of the Statement of Recommended Practice all the funds have been analysed between restricted and unrestricted funds. Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent. Unrestricted funds are those which are not subject to any special restrictions and they can be used as the trustees decide. Designated funds are part of unrestricted funds and are amounts represented by tangible fixed assets.

2 Financial performance of charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary Youth Options Centres Ltd. The summary performance of the charity alone is:

	2014	2013
	£	£
Incoming resources	1,603,274	1,018,631
Management charges made to subsidiary company	67,032	10,982
Donation under gift-aid from subsidiary company	<u>25,226</u>	<u>8,009</u>
	1,695,532	1,037,622
Resources expended	<u>(1,057,989)</u>	<u>(1,171,566)</u>
Net incoming / (outgoing) resources	<u>637,543</u>	<u>(133,944)</u>

3 Incoming resources

	Restricted	Unrestricted	2014	2013
	£	£	£	£
Investment Income				
Deposit account interest			<u>305</u>	<u>743</u>
Training and educational activities				
Targeted Support	298,868	267,940	566,808	536,706
Youth development	-	123,766	123,766	171,680
National Citizen Service	-	158,329	158,329	164,286
Apprenticeships	-	44,646	44,646	8,144
	<u>298,868</u>	<u>594,681</u>	<u>893,549</u>	<u>880,816</u>

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2014

4 Incoming resources from activities for generating funds

The wholly owned subsidiary Youth Options Centres Limited is incorporated in England and Wales and pays all of its profit to the charity by gift aid. The subsidiary operates the recreational and leisure centres owned by the charity. The company owns the whole of the £3 issued share capital. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:

	2014	2013
	£	£
Turnover	426,863	301,454
Cost of sales and administration costs	<u>(334,605)</u>	<u>(282,463)</u>
Net profit	92,258	18,991
Management charges and Amount gift-aided to the charity	<u>(92,258)</u>	<u>(18,991)</u>
Retained in the subsidiary	<u>-</u>	<u>-</u>
The assets of the subsidiary were:		
Current assets	35,245	31,465
Current liabilities	<u>(35,197)</u>	<u>(31,417)</u>
Net assets	<u>48</u>	<u>48</u>
Aggregate share capital and reserves	<u>48</u>	<u>48</u>

5 Other operating resources

On 1st April 2013, the net assets of King Alred's Youth Activity Centre (registered charity number 1117237) were merged into the charity. These amounted to £651,954.

6 Cost of generating funds

	2014	2013
	£	£
Fundraising event costs	12,646	41,756
Staff costs (funding and fundraising)	15,899	29,044
Property costs	622	471
Office and other overhead costs	<u>1,107</u>	<u>935</u>
	<u>30,274</u>	<u>72,206</u>

7 Charitable activities costs

	Operational	Support	Total	
	Programmes	Activities	2014	2013
	£	£	£	£
Targeted support	412,392	123,886	536,278	601,610
Youth development	160,371	41,046	201,417	211,705
National Citizen Service	144,060	37,677	181,737	169,280
Apprenticeships	53,178	10,624	63,802	37,160
Transition fund	-	-	-	53,468
	<u>770,001</u>	<u>213,233</u>	<u>983,234</u>	<u>1,073,223</u>

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2014

7 Charitable activities costs (continued)

	Operational		Support		Total	
	2014	2013	2014	2013	2014	2013
	£	£	£	£	£	£
Activity costs	128,703	164,256	-	-	128,703	164,256
Motor and travelling expenses	35,352	44,636	4,489	4,433	39,841	49,069
Salaries and staff expenses	536,456	586,192	182,106	162,613	718,562	748,805
Office costs	24,809	34,742	14,885	12,057	39,694	46,799
Property costs	18,655	29,892	11,193	10,620	29,848	40,512
Depreciation	26,026	23,430	560	352	26,586	23,782
	<u>770,001</u>	<u>883,148</u>	<u>213,233</u>	<u>190,075</u>	<u>983,234</u>	<u>1,073,223</u>

8 Staff costs

No remuneration or expenses were paid to trustees during the Year. The costs of the remaining staff were:

	2014	2013
	£	£
Wages and salaries	810,984	880,422
Social security costs	58,567	66,092
Pension costs	17,420	19,508
	<u>886,971</u>	<u>966,022</u>

One employee had earnings in the band £60,000 to £70,000 during the year. Contributions of £6,448 were made to the defined contribution pension scheme for this staff member in the year. Staff costs are shown under the following items of expenditure:

	2014	2013
	£	£
Fundraising and publicity	15,899	29,044
Operational programmes	490,955	592,906
Operation of centres and training services	191,192	174,923
Support costs	182,106	162,613
Governance	6,819	6,536
	<u>886,971</u>	<u>966,022</u>

The average monthly number of staff employed by the charity during the year was as follows:

	2014	2013
	No.	No.
Direct charitable work	34.0	36.4
Fundraising and publicity	0.6	1.4
Support	6.5	5.0
Governance	0.2	0.2
	<u>41.3</u>	<u>43.0</u>

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2014

9 Governance costs

	2014	2013
	£	£
Staff costs	6,819	6,536
Meeting costs	1,553	2,728
Auditor's remuneration	6,631	6,337
Legal & professional fees	2,076	-
Property and other overhead costs	1,729	1,403
	<u>18,808</u>	<u>17,004</u>

10 Net incoming/ (outgoing) resources for the year

This is stated after charging:

	2014	2013
	£	£
Depreciation of tangible fixed assets	26,210	22,746
(Profit) Loss on sale of fixed assets	(437)	(1,076)
Auditor's remuneration	6,631	6,337
Operating leases	13,221	13,221
-Equipment		
-Property	14,900	22,400
	<u>14,900</u>	<u>22,400</u>

11 Tangible fixed assets (Group and Charity)

	Freehold land and buildings £	Leasehold land and buildings £	Fixtures and fittings £	Mini buses £	Total £
Cost or valuation					
As at 1 April 2013	-	239,500	39,056	88,680	367,236
Additions	650,000	-	3,536	13,265	666,801
Disposals	-	-	-	(3,000)	(3,000)
As at 31 March 2014	<u>650,000</u>	<u>239,500</u>	<u>42,592</u>	<u>98,945</u>	<u>1,031,037</u>
Depreciation					
As at 1 April 2013	-	33,240	35,678	36,496	105,414
Eliminated on disposals	-	-	-	(1,315)	(1,315)
Charge for the year	2,000	8,370	1,554	14,286	26,210
As at 31 March 2014	<u>2,000</u>	<u>41,610</u>	<u>37,232</u>	<u>49,467</u>	<u>130,309</u>
Net book value					
As at 31 March 2014	<u>648,000</u>	<u>197,890</u>	<u>5,360</u>	<u>49,478</u>	<u>900,728</u>
As at 31 March 2013	<u>-</u>	<u>206,260</u>	<u>3,378</u>	<u>52,184</u>	<u>261,822</u>

The long leasehold property is re-valued on a five yearly cycle. The last valuation was carried out by Howard Day FRICS of Howard Day Associates as at 31st March 2011, based on existing use value, in accordance with the RICS Valuation Standards.

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2014

12 Investments

	Group		Charity	
	2014	2013	2014	2013
	£	£	£	£
Held to provide investment return:				
3217.094 (790.285) Charifund Accumulation units	592,343	510,995	592,343	510,995
Investment in Subsidiary undertaking	-	-	3	3
	<u>592,343</u>	<u>510,995</u>	<u>592,346</u>	<u>510,998</u>

The historical cost of the investments on 31st March 2014 was £426,332 (2013 £398,224).

Market Value at 1st April 2013	510,998	501,407
Additions/sales	-	(49,639)
Realised gain	-	21,877
Unrealised gain	81,348	37,353
Market Value at 31st March 2014	<u>592,346</u>	<u>510,998</u>

13 Debtors

	Group		Charity	
	2014	2013	2014	2013
	£	£	£	£
Operational debtors	86,706	73,700	71,156	64,748
Gift aid tax refundable	376	540	376	540
Other debtors and prepayments	41,847	28,669	34,026	23,438
Youth Options Centres Limited	-	-	23,731	21,302
	<u>128,929</u>	<u>102,909</u>	<u>129,289</u>	<u>110,028</u>

14 Creditors: Amounts falling due within one year

	Group		Charity	
	2014	2013	2014	2013
	£	£	£	£
Operational creditors	21,152	28,583	14,487	20,789
Social security and other taxes	15,544	18,700	15,544	18,700
Income received in advance	38,741	36,383	38,436	36,203
Other creditors and accruals	29,702	29,399	25,206	27,259
	<u>105,139</u>	<u>113,065</u>	<u>93,673</u>	<u>102,951</u>

Creditors amounts falling due within one year includes deferred income:

	2014	2013	2014	2013
	£	£	£	£
As at 1 April 2013	36,383	55,118	36,203	44,076
Amount deferred in the year	2,358	(18,735)	2,233	(7,873)
As at 31 March 2014	<u>38,741</u>	<u>36,383</u>	<u>38,436</u>	<u>36,203</u>

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2014

15 Restricted funds

	01.04.13	Incoming	Resources	Net	Transfers	31.03.14
	£	resources	expended	Movement	£	£
	£	£	£	£	£	£
Restricted funds						
EBC	182,409	-	(5,000)	(5,000)	(6,000)	171,409
Power	-	90,000	(20,033)	69,967	-	69,967
Big Lottery Fund: Time Out	-	103,156	(103,156)	-	-	-
Big Lottery Fund: Impact Awards For All: Building Leaders	-	105,712	(97,750)	7,962	-	7,962
	9,750	-	(9,750)	(9,750)	-	-
	<u>192,159</u>	<u>298,868</u>	<u>(235,689)</u>	<u>63,179</u>	<u>(6,000)</u>	<u>249,338</u>

Eastleigh Borough Council (EBC)

The funds transferred from the charity The Capital (Eastleigh) are restricted for use on youth activities in the borough of Eastleigh. It includes the net book value of £96,000 of leasehold property.

Power

A grant was received from the J Paul Getty Jnr Charitable Trust to fund a programme supporting young people over an 18 month period from September 2013 in two secondary schools in Southampton who are likely to be NEET (Not in Education, Employment or Training) on leaving school.

Big Lottery Fund: Time Out

Time Out is a dedicated programme supporting Looked After Children aged 10-18 in the care of Portsmouth City Council. The programme aims to improve self-confidence, reduce isolation, improve stability, increase engagement with education and develop leadership skills

Big Lottery Fund: Impact

Impact is a dedicated programme supporting Looked After Children aged 5-11. The programme aims to improve social skills, reduce feelings of isolation, increase self-confidence and increase motivation to engage with education.

Awards For All: Building Leaders

Funding was received in 2012-13 to run three leadership programmes for young people. The courses were run during the period from April to December 2013.

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2014

16 Unrestricted funds

	Youth Options Centres Ltd £	Scott Centre £	KAYAC £	General Fund £	Total £
Incoming resources	399,960	-	650,000	654,405	1,704,365
Outgoing resources	(334,605)	-	-	(795,396)	(1,130,001)
Net incoming resources	65,355	-	650,000	(140,991)	574,364
Transfers	(65,355)	(2,370)	(2,000)	75,725	6,000
Unrealised investment gains	-	-	-	81,348	81,348
Net movement in funds	-	(2,370)	648,000	16,082	661,712
Balance 1 April 2013	45	104,260	-	526,796	631,101
Balance 31 March 2014	45	101,890	648,000	542,878	1,292,813

The Scott Centre and KAYAC property funds are designated funds to distinguish the capital value of the properties, which is not readily available for funding on-going activities. The properties are held by the charity to fulfil its objects as detailed in the Trustees' report. If the properties are sold, the proceeds will initially be held centrally by The National Association of Clubs For Young People in trust for the work carried out by Youth Options, subject to negotiation with the charity's Trustees at that time.

17 Analysis of fund balances between net assets

	Designated funds £	General funds £	Total Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	749,890	54,838	804,728	96,000	900,728
Investments	-	592,343	592,343	-	592,343
Current assets	-	881	881	153,338	154,219
Current liabilities	-	(105,139)	(105,139)	-	(105,139)
Total funds	749,890	542,923	1,292,813	249,338	1,542,151

18 Pension commitments

The charity operates a defined contribution scheme for certain employees. The assets of the scheme are administered by trustees in a fund independent from those of the charity. The charge for the year is shown in note 8.

19 Gross obligations under operating leasing agreements

At the year end the company had annual commitments under non-cancellable operating leases as set out below:

		2014 £	2013 £
	Land and buildings	Other	Total
Expiring between one and five years	14,400	11,635	26,035
Expiring after five years	500	-	500
	14,900	11,635	26,535
			27,620
			500
			28,120

MAJOR DONORS AND ANNUAL SUBSCRIBERS 2013/14

Trusts/Grant givers

A Private Hampshire Charitable Trust
A R Taylor Charitable Trust donation
CJ Hacking & Sons Charitable Trust
Cranbury Foundation
Emilienne Charitable Trust
Scott (Eredine) Charitable Trust
Sir James Scott Memorial Fund
Sir Jeremiah Colman Gift Trust
The Eric & Dorothy Leach Charitable Trust
The Mr & Mrs Val Powell Trust

Corporate Supporters

Abbey Vehicle Rentals
Airlynx Express
Bridport Golf Club
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Other donors

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