



ANNUAL REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH 2013

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

INDEX

	Page
Company Information	1
Report of the Trustees	2
Affiliated Groups	6
Report of the Auditors	7
Consolidated Statement of Financial Activities	8
Consolidated Balance Sheet	9
Notes to the Financial Statements	10
Subscribers and Donors	18

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
Mrs Irene Jackson (to 18.03.13)
Mr Christopher Noden (to 01.09.13)

Vice Presidents:

Mr Michael Campbell DL
Major N P D Chamberlayne-
Macdonald LVO OBE DL
The Lord Bishop of Portsmouth
The Lord Bishop of Winchester
Mr Julian Sheffield DL
Mr Mark Radcliffe DL OBE

COMPANY SECRETARY: Mr M Dixon

MEMBERS:

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	Targeted Services	Mr P Abrahams
Services Manager	Ms N Crooks		Mr M Mulvey
Services Manager	Mr C Allcock		Ms L Budd
Development Manager	Mr R Marsden (until October 12)		Ms S Jackson
			Mrs N Taylor (until August 12)
			Mr S Cooper
Office Manager	Mrs M Kneller		Ms P Piper
Office Assistant	Miss E Reeves (until August 12)		Ms R Hancock
	Mr O Heighway (from August 12)		Ms K French (until April 12)
Finance Officer	Mrs A Alexander		Ms F Cameron
Finance Assistant	Mr R Newman (until September 12)		Ms R Benjamin
	Miss E Crowder (from September 12)		Mr S Stokes
Funding Officer	Mrs B Heller		Ms A Cuppleditch (until May 12)
Fundraising/Marketing Manager	Mrs L Andrews (until December 12)		Ms E Jenks (until May 12)
Apprenticeship Assessor	Mrs K Robertson (until September 12)		Ms N Baker
	Mrs J Lambert (from April 12)		Ms N Dean
			Mr M Wiley
Mansel Park Pavilion	Ms N Boxall		Mrs S Rose (From September 12)
			Ms L Conway
The Hub, Eastleigh	Mr R Harvey (until October 12)		Miss L Patterson (from March 13)
	Mrs M Kimber (from December 12)		Miss L O'Brien (from March 13)
Scott Centre, Andover	Ms C Wightman		Mr S Giany (from March 13)
			Miss S Collinson (from May 12)

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 2013**

The Trustees of Youth Options have the pleasure of presenting their Report for 2012/2013.

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 committee. 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 and 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

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

**YOUTH OPTIONS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2013**

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.

Transition project

Supporting young people in Year 6 or 11 ensuring a smooth transition to secondary school or further education, which tackles the core issues of transition through a dedicated team of staff engaged with the issues, needs and aspirations of each young person referred to the project.

NEET Support (Education, Employment or Training)

We currently work with young people aged 15 - 19 years old, who are NEET. The project can offer young people the chance to engage with positive role models who provide guidance and opportunities to gain knowledge and skills to improve their quality of life and increase their future employment prospects.

Young people can be referred onto the project through linked agencies, such as PCSOs, schools, social workers and YOT workers.

Centres

The Mansel Park Pavilion (MP3), The Scott Centre and The Hub 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 acts as lessee for all facilities under long-term leases.

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.

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: funded by the Big Lottery - This programme supports care leavers aged 16+ in to independence

**YOUTH OPTIONS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2013**

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.

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

Family Liaison

This is a programme designed to increase positive outcomes for children and young people in families with multiple needs through:

- Support for parents around behaviour management, setting boundaries and positive interaction with their children.
- Acting as advocate for parents and children/young people in dealing with statutory bodies involved in their lives such as schools and social workers.
- Supporting families to access other services available to deal with specific issues beyond the skills of Youth Options.
- Support for parents to deal with practical issues around debt, benefit, employment and training.

FINANCIAL REVIEW 2012/13

As can be seen in the attached annual accounts, net outgoing resources were £133,944 (2012 £14,048). Our reserves stand at £823,260 in total, including £192,159 restricted funds. Total reserves include £261,822 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 £347,000 and £695,000 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 £471,279 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, Charibond 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
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2013**

Subsidiary

The subsidiary Youth Options Centres Limited operates the sports and leisure facilities in Millbrook and Eastleigh, as well as After School and Holiday Clubs in Andover. The company made a profit in the year of £8,009 (2012 36,501), which was donated under gift aid to the charity.

FUTURE PLANS

The focus for the year ahead will be on ensuring the sustainability of the organisation; with this in mind we are currently developing our apprentice programme, in partnership with the Hampshire and IoW Community Foundation. We will continue to develop and deliver exciting and relevant programmes of work to children and young people and we hope to extend our partnerships with both local and national organisations.

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 he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

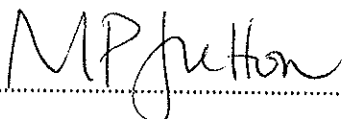
AUDITORS

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: 19th September 2013

AFFILIATED CLUBS 2012/13

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 (Customer)
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
White Parish 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 2013 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. 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 2013 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: 19th September 2013

Youth Options
Statement of Financial Activities (Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2013

	Notes	Restricted funds £	Unrestricted funds £	2013 Total funds £	2012 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	3	-	29,539	29,539	346,186
Activities for generating funds:		-			
Income from operating centres		-	291,115	291,115	219,322
Fund raising events		-	51,715	51,715	50,143
Investment income	3	-	743	743	5,728
Incoming resources from charitable activities					
Affiliation fees		-	2,350	2,350	1,918
Training and educational activities	3	210,661	670,155	880,816	616,239
Other incoming resources	5	-	-	-	70,901
Total incoming resources		<u>210,661</u>	<u>1,045,617</u>	<u>1,256,278</u>	<u>1,310,437</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of operating centres		-	227,789	227,789	190,896
Other costs of generating funds	6		72,206	72,206	93,064
Charitable activities	7	269,521	803,702	1,073,223	985,985
Governance costs	9	-	17,004	17,004	22,540
Other resources expended					
Transition fund - lease surrender costs		-	-	-	32,000
Total resources expended		<u>269,521</u>	<u>1,120,701</u>	<u>1,390,222</u>	<u>1,324,485</u>
Net incoming/(outgoing) resources before transfers		(58,860)	(75,084)	(133,944)	(14,048)
Transfers between funds		(6,000)	6,000	-	-
		<u>(64,860)</u>	<u>(69,084)</u>	<u>(133,944)</u>	<u>(14,048)</u>
Other recognised gains					
Realised investment gains		-	21,877	21,877	-
Unrealised investment gains	12	-	37,353	37,353	24,030
Net Movement in Funds for the year		<u>(64,860)</u>	<u>(9,854)</u>	<u>(74,714)</u>	<u>9,982</u>
Total Funds:					
Brought Forward		257,019	640,955	897,974	887,992
Carried Forward		<u>192,159</u>	<u>631,101</u>	<u>823,260</u>	<u>897,974</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 2013

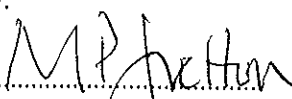
Company No. 3184237

	Note	Group		Charity	
		2013 £	2012 £	2013 £	2012 £
Fixed assets					
Tangible assets	11	261,822	270,123	261,822	270,123
Investments	12	510,995	501,404	510,998	501,407
		<u>772,817</u>	<u>771,527</u>	<u>772,820</u>	<u>771,530</u>
Current assets					
Sundry debtors and prepayments	13	102,909	103,556	110,028	151,856
Investments - Short term cash deposits		26,883	85,850	26,883	85,850
Cash at bank and in hand		33,716	69,005	16,435	4,875
		<u>163,508</u>	<u>258,411</u>	<u>153,346</u>	<u>242,581</u>
Creditors:					
Amounts falling due within one year	14	<u>(113,065)</u>	<u>(131,964)</u>	<u>(102,951)</u>	<u>(116,182)</u>
Net current assets		<u>50,443</u>	<u>126,447</u>	<u>50,395</u>	<u>126,399</u>
Net assets		<u>823,260</u>	<u>897,974</u>	<u>823,215</u>	<u>897,929</u>
Funds					
Restricted income funds	15	192,159	257,019	192,159	257,019
Unrestricted income funds					
Designated property fund	16	104,260	106,630	104,260	106,630
General fund	16	526,841	534,325	526,796	534,280
Total funds		<u>823,260</u>	<u>897,974</u>	<u>823,215</u>	<u>897,929</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 2012. 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 2012.

The financial statements were approved by the Board of Trustees on 19 September 2013 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 2013

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:

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 2013

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:

	2013	2012
	£	£
Incoming resources	1,018,631	1,091,115
Management charges made to subsidiary company	10,982	-
Donation under gift-aid from subsidiary company	8,009	36,501
	<u>1,037,622</u>	<u>1,127,616</u>
Resources expended	<u>(1,171,566)</u>	<u>(1,141,664)</u>
Net (outgoing) / incoming resources	<u>(133,944)</u>	<u>(14,048)</u>

3 Incoming resources

Voluntary income

	Restricted	Unrestricted	2013	2012
	£	£	£	£
Donations	-	29,539	29,539	46,661
Grants Received	-	-	-	40,525
Transition fund	-	-	-	259,000
	<u>-</u>	<u>29,539</u>	<u>29,539</u>	<u>346,186</u>

Investment Income

Deposit account interest		743		4,005
Rent received		-		1,723
		<u>743</u>		<u>5,728</u>

Training and educational activities

Centres	-	43,436	43,436	80,029
Targeted Support	200,911	335,795	536,706	423,005
Youth development	9,750	118,494	128,244	67,200
Employment and apprenticeships	-	172,430	172,430	46,005
	<u>210,661</u>	<u>670,155</u>	<u>880,816</u>	<u>616,239</u>

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2013

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:

	2013	2012
	£	£
Turnover	301,454	228,585
Cost of sales and administration costs	<u>(282,463)</u>	<u>(192,084)</u>
Net profit	18,991	36,501
Management charges and Amount gift-aided to the charity	<u>(18,991)</u>	<u>(36,501)</u>
Retained in the subsidiary	<u>-</u>	<u>-</u>
The assets of the subsidiary were:		
Current assets	31,465	70,286
Current liabilities	<u>31,417</u>	<u>70,238</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 2011, the operations of Dreamwall Limited (registered charity number 1117237) were merged into the charity. Net assets of £70,901 were transferred to the charity at the same time.

6 Cost of generating funds

	2013	2012
	£	£
Fundraising event costs	41,756	31,848
Staff costs (funding and fundraising)	29,044	59,764
Property costs	471	586
Office and other overhead costs	<u>935</u>	<u>866</u>
	<u>72,206</u>	<u>93,064</u>

7 Charitable activities costs

	Operational	Support	Total	
	Programmes	Activities	2013	2012
	£	£	£	£
Centres	60,337	9,373	69,710	100,839
Targeted support	485,791	115,819	601,610	609,219
Youth development	114,321	27,674	141,995	79,867
Employment and apprenticeships	169,231	37,209	206,440	57,528
Transition fund	<u>53,468</u>	-	<u>53,468</u>	<u>138,532</u>
	<u>883,148</u>	<u>190,075</u>	<u>1,073,223</u>	<u>985,985</u>

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2013

7 Charitable activities costs (continued)

	Operational		Support		Total	
	2013	2012	2013	2012	2013	2012
	£	£	£	£	£	£
Activity costs	164,256	94,533	-	39,117	164,256	133,650
Motor and travelling expenses	44,636	35,715	4,433	4,439	49,069	40,154
Salaries and staff expenses	586,192	472,106	162,613	244,685	748,805	716,791
Office costs	34,742	25,466	12,057	15,278	46,799	40,744
Property costs	29,892	17,562	10,620	18,371	40,512	35,933
Depreciation	23,430	18,404	352	309	23,782	18,713
	<u>883,148</u>	<u>663,786</u>	<u>190,075</u>	<u>322,199</u>	<u>1,073,223</u>	<u>985,985</u>

8 Staff costs

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

	2013	2012
	£	£
Wages and salaries	880,422	792,918
Social security costs	66,092	63,079
Pension costs	19,508	19,393
	<u>966,022</u>	<u>875,390</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:

	2013	2012
	£	£
Fundraising and publicity	29,044	59,301
Operational programmes	592,906	570,383
Operation of centres and training services	174,923	95,300
Support costs	162,613	141,378
Governance	6,536	9,028
	<u>966,022</u>	<u>875,390</u>

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

	2013	2012
	No.	No.
Direct charitable work	36.4	34.0
Fundraising and publicity	1.4	2.0
Support	5.0	4.5
Governance	0.2	0.2
	<u>43.0</u>	<u>40.7</u>

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2013

9 Governance costs

	2013	2012
	£	£
Staff costs	6,536	9,244
AGM and meeting costs	2,728	4,199
Auditor's remuneration	6,337	6,330
Legal & professional fees	-	1,069
Property and other overhead costs	1,403	1,698
	17,004	22,540

10 Net outgoing resources for the year

This is stated after charging:

	2013	2012
	£	£
Depreciation of tangible fixed assets	22,746	17,807
(Profit) Loss on sale of fixed assets	(1,076)	940
Lease surrender	-	21,720
Auditor's remuneration	6,337	6,330
Operating leases - Equipment	13,221	13,221
- Property	22,400	23,900
	22,400	23,900

11 Tangible fixed assets (Group and Charity)

	Leasehold land and buildings £	Fixtures and fittings £	Mini buses £	Total £
Cost or valuation				
As at 1 April 2012	239,500	37,275	99,187	375,962
Additions	-	1,781	18,000	19,781
Disposals	-	-	(28,507)	(28,507)
As at 31 March 2013	239,500	39,056	88,680	367,236
Depreciation				
As at 1 April 2012	24,870	34,701	46,268	105,839
Eliminated on disposals	-	-	(23,171)	(23,171)
Charge for the year	8,370	977	13,399	22,746
As at 31 March 2013	33,240	35,678	36,496	105,414
Net book value				
As at 31 March 2013	206,260	3,378	52,184	261,822
As at 31 March 2012	214,630	2,574	52,919	270,123

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 2013

12 Investments

	Group		Charity	
	2013	2012	2013	2012
	£	£	£	£
Held to provide investment return:				
3217.094 (790.285) Charifund Accumulation units	510,995	103,573	510,995	103,573
nil (12,778.833) Charibond Accumulation Units	-	397,831	-	397,831
Investment in Subsidiary undertaking	-	-	3	3
	<u>510,995</u>	<u>501,404</u>	<u>510,998</u>	<u>501,407</u>

The historic cost of the investments on 31st March 2013 was £426,332 (2012 £398,224).

Market Value at 1st April 2012	501,407	248,377
Additions/sales	(49,638)	229,000
Realised gain	21,877	-
Unrealised gain	37,352	24,030
Market Value at 31st March 2013	<u>510,998</u>	<u>501,407</u>

13 Debtors

	Group		Charity	
	2013	2012	2013	2012
	£	£	£	£
Operational debtors	73,700	80,896	64,748	77,177
Gift aid tax refundable	540	2,500	540	2,500
Other debtors and prepayments	28,669	20,160	23,438	17,723
Youth Options Centres Limited	-	-	21,302	54,456
	<u>102,909</u>	<u>103,556</u>	<u>110,028</u>	<u>151,856</u>

14 Creditors: Amounts falling due within one year

	Group		Charity	
	2013	2012	2013	2012
	£	£	£	£
Operational creditors	28,583	32,138	20,789	28,604
Social security and other taxes	18,700	25,095	18,700	25,095
Income received in advance	36,383	55,118	36,203	44,076
Other creditors and accruals	29,399	19,613	27,259	18,407
	<u>113,065</u>	<u>131,964</u>	<u>102,951</u>	<u>116,182</u>

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2013

15 Restricted funds

	01.04.12	Incoming resources	Resources expended	Net Movement	Transfers	31.03.13
	£	£	£	£	£	£
Restricted funds						
EBC	203,551		(15,142)	(15,142)	(6,000)	182,409
Transition Fund	53,468		(53,468)	(53,468)	-	-
Big Lottery Fund: Time Out	-	98,785	(98,785)	-	-	-
Big Lottery Fund: Impact Awards For All: Building Leaders	-	102,126	(102,126)	-	-	-
	-	9,750	-	9,750	-	9,750
	<u>257,019</u>	<u>210,661</u>	<u>(269,521)</u>	<u>(58,860)</u>	<u>(6,000)</u>	<u>192,159</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.

Big Lottery Transition Fund

Funding was obtained in 2011-12 from The Big Lottery Transition Fund for several development projects. The balance of the grant was expended during the year.

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 to run three leadership programmes for young people. The courses will be run during the period from April to December 2013.

Youth Options
Notes to the Financial Statements For The Year Ended 31 March 2013

16 Unrestricted funds

	Youth Options Centres Ltd £	Scott Centre £	General Fund £	Total £
Incoming resources	291,115	-	754,502	1,045,617
Outgoing resources	(228,995)	-	(891,706)	(1,120,701)
Net incoming resources	62,120	-	(137,204)	(75,084)
Transfers	(62,120)	(2,370)	70,490	6,000
Realised investment gains	-	-	21,877	21,877
Unrealised investment gains	-	-	37,353	37,353
Net movement in funds	-	(2,370)	(7,484)	(9,854)
Balance 1 April 2012	45	106,630	534,280	640,955
Balance 31 March 2013	45	104,260	526,796	631,101

The Scott Centre fund is a designated fund to distinguish the capital value of the property, which is not readily available for funding on-going activities. The property is held by the charity to fulfil its objects as detailed in the Trustees' report. If the property is 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	104,260	55,562	159,822	102,000	261,822
Investments	-	510,995	510,995	-	510,995
Current assets	-	73,349	73,349	90,159	163,508
Current liabilities	-	(113,065)	(113,065)	-	(113,065)
Total funds	104,260	526,841	631,101	192,159	823,260

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:

			2013 £	2012 £
	Land and buildings	Other	Total	Total
Expiring between one and five years	14,400	13,220	27,620	37,120

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