

SCOTTISH NATIONAL COUNCIL OF YMCA

Annual Report and Financial
Statements For the year ended
31 March 2017

Scottish Charity Number SC013792

SCOTTISH NATIONAL COUNCIL OF YMCA

Annual Report and Financial Statements

For the year ended 31 March 2017

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SCOTTISH NATIONAL COUNCIL OF YMCA

Executive Committee's Report

For the year ended 31 March 2017

The Executive Committee, being trustees for the purposes of charity law, has pleasure in presenting its report and audited financial statements for the year ended 31 March 2017.

Objective and activities

Purpose

The charitable objects of YMCA Scotland as stated in the governing documents are:

- a) The Advancement of Christian Religion
- b) The Advancement of Education
- c) The Advancement of Health
- d) The Relief of those in Need by reason of age, ill health, disability, financial hardship or other disadvantage
- e) The Advancement of Citizenship or Community Development
- f) The Prevention or Relief of Poverty

YMCA Scotland is a federation of 30 local YMCAs working in over 100 communities across Scotland. It seeks to fulfil its charitable objects primarily through supporting the work of the federated local YMCA's.

Activities

The strategic objectives of YMCA Scotland for the period from 2016-2018 are:

- To undertake a systematic and strategic review of the YMCA movement across Scotland
- To build the capacity of local YMCAs.
- To invest in building excellent leadership within the YMCA.
- To support and develop innovative YMCA programmes.
- To raise the profile and build the brand of YMCA in Scotland.

In working towards the strategic objectives of YMCA Scotland, the key activities of the charity over the past year have included:

Undertake a systematic and strategic review of the YMCA movement across Scotland

YMCA Scotland has established three working groups that are tasked with undertaking the strategic review and providing key recommendations for the future of the YMCA in Scotland. Membership of the working groups has been drawn from across the YMCA movement in Scotland to represent staff, volunteers, young people and geographical diversity.

Build the capacity of local YMCAs

YMCA Scotland has provided targeted support to local YMCAs in response to specific identified needs around programme delivery, strategic planning, governance, staffing and training.

Invest in building excellent leadership within the YMCA

YMCA Scotland provide training for young people in governance through their SQA Full Board Programme and also recruit and support two international YMCA Change Agents every two years. They also provide annual training for staff and volunteers through the National Training & Development Day, National Assembly and wider YMCA conferences.

Design and develop innovative YMCA programmes

YMCA Scotland entered the final year of the Big Lottery Realising Ambition Programme with Plusone Mentoring in 2016/17. This meant there was significant focus on reviewing and refining all of the Programme documentation for future development and in-depth analysis of the project evaluation & outcomes with the Dartington Social Research Unit and Catch 22. In addition a key priority was securing ongoing funding for the local Plusone franchise partners, through funding applications and local stakeholder meetings.

Raise the profile and build the brand of YMCA in Scotland

YMCA Scotland developed a closer working relationship with the Communications, Research & Media team at YMCA England & Wales, in order to broaden the scope and reach of YMCA brand building across

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Executive Committee's Report

For the year ended 31 March 2017

the UK. This led to collaboration on several pieces of work including the 'Be Real' body image campaign. YMCA Scotland also communicated with every newly elected MSP in May 2016.

Grant making policy

The Executive Committee support local YMCA's in their work by acting as the lead partner in consortium funding bids for national programmes. This includes making payments to them to support their projects the Big Lottery Realising Ambition Fund and Comic Relief Young Leaders. YMCA Scotland acts monitors and manages the fund with the local YMCAs and then provides quarterly returns to the funding bodies.

YMCA Scotland also holds a number of restricted funds for the re-development of YMCA work in specific geographic areas. Applications to these funds are considered by the Resources Committee, with final approval for any grant being made by the Executive Committee.

The YMCA Scotland Willie Johnston & James Love Memorial Fund provides grants in support of individuals attending international events and training opportunities. Applications to this fund are considered and granted by the International Committee.

Volunteers

Volunteers are engaged in both governance and the delivery of YMCA Scotland activities. The Executive Committee, other committees and ad-hoc working groups engage forty-five individuals on a regular ongoing basis. Nearly all of the volunteers at YMCA Scotland come from locally autonomous YMCAs.

The YMCA Scotland Plusone Mentoring and Youthworks Mentoring programmes recruit, train and make extensive use of volunteers as mentors. Whilst the Mentoring programmes are franchised and monitored by YMCA Scotland, the programme mentors are recruited directly by the local programme provider.

Achievements and performance

YMCA Scotland has successfully achieved all of the performance targets for the three major areas of programme funding through Scottish Government Children & Young People's Early Intervention Fund, Big Lottery Realising Ambition programme & Comic Relief Queen's Young Leaders Fund. Performance against targets and objectives for all three funds are monitored on a quarterly basis.

In working towards the strategic objectives of YMCA Scotland, the achievements and performance of the charity over the past year have included:

Undertake a systematic and strategic review of the YMCA movement across Scotland

The strategic working groups have consulted with the wider movement at national gatherings and created a comprehensive assessment process to be undertaken with each local YMCA examining: ethos & values, governance & management, communications & marketing, delivery of national youth work outcomes, creating safe spaces and YMCA workforce.

Build the capacity of local YMCAs

Through the National Voluntary Youth Organisation Support fund, YMCA Scotland has delivered SQA Youth Work training for six local YMCAs, a national training & development day, the YMCA national residential conference, two places at the UK YMCA Strategic Leaders programme and twelve places at the UK YMCA Chairs & Chief Executive's Network.

YMCA Scotland held a series of regional dinners with Chairs and Senior staff from local YMCAs, fostering greater dialogue with and between local YMCAs around best practice youth work and sharing of resources and expertise.

Invest in building excellent leadership within the YMCA

In October 2016 a 24 year old graduate of the Full Board training programme, Jamie Lockhart was elected as the new Chair of YMCA Scotland, replacing Mike Will MBE. In May 2016 Mike Will MBE was nominated by YMCA Scotland for the position of YMCA Europe President. He was duly elected to lead the YMCA movement at European level from 2016-2020.

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In October 2016 YMCA held the inaugural YMCA Awards Dinner, attended by the World President of the YMCA, Mr Peter Posner OBE. Awards were presented across twelve categories recognising exceptional and outstanding leadership.

In November 2016 YMCA Scotland hosted the UK YMCA Chief Executive's and Chairs Network Conferences, enabling much greater participation in both conferences from Scottish delegates. The focus of the conferences was on Leadership and Governance. YMCA Scotland also secured funding for two senior staff members from local YMCAs to attend the UK YMCA Strategic Leaders programme.

Design and develop innovative YMCA programmes

In September 2016 Plusone Mentoring was launched in Canada through Quebec YMCA and a team of three staff from Scotland travelled to Canada to provide induction training for the programme. Plusone Mentoring is running in eight locations across Canada as a franchise from YMCA Scotland.

Youthworks Mentoring had a very successful first year, working with over 180 young people (which represented 89% of target beneficiaries and 78% of target young people as peer mentors).

Raise the profile and build the brand of YMCA in Scotland

In March 2017 YMCA Scotland received BBC media coverage of the 'Be Real' campaign including film interviews with young people from Renfrew YMCA.

YMCA Scotland hosted visits and meetings with a number of MSPs from all the major parties to promote YMCA work and also specifically with Scottish Government Ministers: Jamie Hepburn MSP (Minister for Employability & Training), Shirley Anne Somerville MSP (Minister for Further Education, Higher Education and Science) and Aileen Campbell MSP (Minister for Public Health & Sport).

Financial Review

The charity managed finances very closely in order to achieve an operational surplus which included positive performance from investments. However, overall the charity generated a deficit for the year of £51,303 (2016: £129,607) after an unanticipated increase in charges of £75,337 relating to the pension deficit. The total income amounted to £589,778 (2016: £800,121), of which £432,838 (2016: £607,451) was related to restricted projects and £156,940 (2016: £192,670) to unrestricted funds. At the balance sheet date the unrestricted reserves were £772,648 (2016: £755,137), including designated funds of £502,154 (2016: £516,871) and a pension deficit of £727,788 (2016: £732,098), with £277,376 (2016: £346,190) in restricted funds.

Our balance sheet shows that we hold investments valued at £1,053,713 of which £940,702 are shares in quoted investment trusts and are classed as moderate risk investments. The current year shows a gain in valuation of these investments the trustees consider it in our best interests to continue to hold these investments as they produce a significantly higher income that we would achieve from cash in the bank.

The charity has triggered an exception listed by OSCR in the 'Exception Reporting' return. The charity's debtors represent more than 30% of total incoming resources in 2016 (31.88%) due to sums owing from local YMCA's as disclosed in note 15. This is significantly less than in previous years as work has been carried out to ensure that payment plans are in place for the repayment of all of these loans and debts.

Reserves policy and going concern

The trustees have established that unrestricted funds not committed or invested in tangible fixed assets (the free reserves) should be a least 6 months of current annual expenditure in general funds. At the year end the free reserves were £270,494 and the annual unrestricted expenditure was £265,155 meaning our free reserves represent approximately 10 months expenditure. The Trustees have recognised the long term Pension liability by establishing a Pension deficit designated Fund as outlined in notes 19 and 21.

Going concern is not an issue in the short term due to the level of cash and realisable investments we hold but longer term this is dependent on the elimination of operating deficits and no further significant

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For the year ended 31 March 2017

increases in our pension liability.

Taxation

The Council is a charity and is recognised as such by HMRC for taxation purposes. As a result, there is no liability to taxation on any of its income.

Investment performance

The Trustees Policy for the management of the investments is to provide a balance of income and capital appreciation from a well-diversified portfolio. The time horizon is more than 7 years with a Medium/Low risk profile. The Trustees are prepared to accept a moderate level of risk in order to achieve potential financial return and some volatility or fluctuation in the value of the investment is expected.

The portfolio has performed well over the periods up to 31 March 2017 and has comfortably outperformed the ARC Balanced benchmark, the industry wide standard for Medium/Low risk portfolios. Whilst we have seen markets rally to all-time highs the portfolio has taken part in much of the upside while maintaining a well-diversified allocation to the major asset classes.

Ethical Investment

The Trustees consider that investments made by YMCA Scotland should be in line with the social, ethical and environmental values of the YMCA and as such there should be no direct investment in alcohol, tobacco, arms or child labour.

Risk assessment

The Trustees place a high priority on effective risk management and as such, the Executive Committee has conducted a review of the major risks to which the charity is exposed and measures have been established to mitigate these risks.

The most significant exposures to risk and mitigations are:

1. Risk description: Increased pension liability due to collapse of YMCAs in the YMCA pension scheme or market related pension re-valuation

Mitigating actions: Regular reporting from Pension Directors and meetings with Pension Secretary and YMCAs in the scheme. Treasurer of YMCA Scotland has been appointed as a Pension Trustee. Working group established to research and report on options for reducing the long term Pension liability.

2. Risk description: Reputational risk to the YMCA as a result of any historic allegations of child abuse being uncovered across the UK.

Mitigating actions: Work with YMCAs in England, Wales and Ireland to develop standard procedures for addressing historic child abuse. Meet with colleagues from YMCA Australia to learn from their experience.

3. Risk description: Accident causing injury or death as a result of staff driving vehicles, whilst on YMCA Business, which are not fit for purpose or are uninsured.

Mitigating actions: A grey fleet policy and procedures to be introduced for staff driving own vehicles. Annual check of staff driving licenses and contract hire service logs.

Plans for future periods

The Executive committee considers the priorities for the next year are:

- Completion of the Strategic Review and development of a new strategic plan for the YMCA Movement in Scotland
- Sale of Rutland Street premises and purchase of new offices
- Movement Strengthening – support and development of local YMCAs.
- Empowering young people.

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For the year ended 31 March 2017

- Leadership Development & training.
- Workforce development for local YMCAs.
- Fundraising & Communication.
- Developing a new Strategic Plan for the YMCA Movement in Scotland 2017-2020.

Structure, governance and management

The YMCA in Scotland operates through a federated structure, where each local YMCA is autonomous and affiliates to the YMCA movement through membership of YMCA Scotland. YMCA Scotland in turn affiliates to the international YMCA movement through membership of both the European Alliance of YMCAs and the World Alliance of YMCAs.

The Scottish Executive Committee of YMCAs was established by constitution in 1875 and changed its name to Scottish National Council of YMCAs in 1894. The management of the Council is the responsibility of the Executive Committee which is elected under the terms of the constitution.

Executive Committee members for YMCA Scotland are nominated by local member associations in accordance with the timeframes and procedures laid down in the YMCA Scotland constitution. These nominations are then presented to the Annual General Meeting when a public election process makes the appointments to the Executive Committee for that year. A new nominated member of the Executive Committee will be supplied with initial information about the nature and structure of the organisation and the role of a committee member. This will be followed by an induction meeting with the National General Secretary at which a more in depth discussion of the role, purpose, responsibilities and liabilities of a member is undertaken. Induction will also provide the member with copies of all YMCA Scotland policies.

The Executive Committee has overall responsibility for the Strategic and Financial Management of the organisation to:

- Approve the budget, strategic plan and improvement framework for the year.
- Approve signatories to the bank accounts.
- Appoint staff where not delegated to the Chief Executive.
- Agreeing and reviewing pay & remuneration for all staff members including benchmarking of salaries against other Third Sector organisations of a similar size and function.
- Receive reports from the Management Team on areas of concern. Approve exceptional items of expenditure.
- Monitor the financial position based on monthly reports, with advice from the Resources Committee and the Treasurer.
- Approve the annual accounts, auditors report and appointment of auditors. Approve and review all YMCA Scotland policies, procedures and risk register.

The Resources committee has designated responsibility from the Executive Committee to scrutinize the accounts and make recommendations to the Executive Committee for decision. Membership of the Resources committee is agreed by the Executive Committee and can include external advisors or individuals with a particular area of expertise.

The Executive Committee consider themselves and the Chief Executive to be the key management personnel of the charity. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

The Chief Executive has designated responsibility from the Executive Committee to:

- Prioritise and manage day to day delivery of the strategic plan.
- Monitor and manage day to day financial performance.
- Ensure that all staff work within agreed budgets.
- Ensure that all staff comply with all YMCA Scotland policies & procedures.
- Day to day management of the YMCA Scotland risk register.

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Executive Committee's Report

For the year ended 31 March 2017

Reference and administrative details

Charity name

Scottish National Council of YMCAs
Known as YMCA Scotland

Charity Number

SC013792

President

John Naylor OBE

Vice Presidents

Walter C T Crosby

Bob Kilgour

Keith McIntosh

Tom McPherson

May Nisbet

Richard Jones

Mike Will (from October 2016)

Peter Robertson (died November 2016)

Chairman

Mike Will MBE (to October 2016)

Jamie Lockhart (from October 2016)

Vice Chairmen

Ross Laird (to October 2016)

Paul Rorie (from October 2016)

Treasurer

Robert Clark

National General Secretary

Kerry Reilly

Executive

Ross Laird

Mark Hutchison

Hayley Gillies

Jill McGrath

Graeme McMeekin (resigned February 2017)

Matthew Dellaquaglia (from October 2016)

Mike Will (from October 2016)

Sarah Turner (from October 2016)

Independent Auditor

Whitelaw Wells
Statutory Auditors
9 Ainslie Place
Edinburgh
EH3 6AT

Bankers

Bank of Scotland plc
Princes Exchange
3 Earl Grey Street
Edinburgh
EH3 9BN

Investment Managers

Tilney Best Invest
25 Melville Street
Edinburgh
EH3 7PE

Solicitors

Anderson Strathern
1 Rutland Court
Edinburgh
EH3 8EY

Headquarters and operational address

James Love House
11 Rutland Street
Edinburgh
EH1 2DQ

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Executive Committee's Report

For the year ended 31 March 2017

Statement of Executive Committee's responsibilities

The Executive Committee is responsible for preparing its report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Executive Committee to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity, and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Executive Committee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in the business.

The Executive Committee is responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any time, the financial position of the charity and enable it to ensure that the financial statements comply with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Committee is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

To the knowledge and belief of each member of the Executive Committee, at the time the report is approved:

- So far as each member of the Executive Committee is aware, there is no relevant information of which the charity's auditor is unaware, and
- Each member of the Executive Committee has taken all the steps that he/she ought to have taken as a member of the Executive Committee in order to make himself/herself aware of any relevant audit information, and to establish that the charity's auditor is aware of the information.

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Executive Committee's Report

For the year ended 31 March 2017

Auditor

A resolution to re-appoint Whitelaw Wells, Chartered Accountants as auditor will be put to the members at the Annual General Meeting.

By order of the Board:

Date: 19 September 2017

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Jamie Lockhart
Chairman

SCOTTISH NATIONAL COUNCIL OF YMCA

Independent Auditor's Report to the Executive Committee of Scottish National Council of YMCAs

For the year ended 31 March 2017

We have audited the financial statements of the Scottish National Council of YMCAs for the year ended 31 March 2017 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes. 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".

This report is made solely to the charity's Executive Committee, as a body, in accordance with section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's Executive Committee 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 Executive Committee as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Executive Committee and auditors

As explained more fully in the Statement of Executive Committee's responsibilities set out on page 6, the Executive Committee are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under 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 (United Kingdom and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB'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 charity'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 council annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently 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 charity's affairs as at 31 March 2017 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; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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Independent Auditor's Report to the Executive Committee of Scottish National council of
YMCAs

For the year ended 31 March 2017

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Executive Committee's Report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the 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.

**Whitelaw Wells
Statutory Auditors
9 Ainslie Place
Edinburgh
EH3 6AT**

Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

19 September 2017

SCOTTISH NATIONAL COUNCIL OF YMCA

Statement of Financial Activities
(Incorporating the Income and Expenditure Account)

For the year ended 31 March 2017

	Notes	Restricted Funds £	Designated & Unrestricted Funds £	Total Funds 2017	Total Funds 2016
Income and endowments from:					
Donations and legacies	4	3,562	87,875	91,437	119,698
Charitable Activities	5	429,276	25,620	454,896	632,056
Other trading activities		-	21,780	21,780	11,880
Investment income	6	-	21,665	21,665	36,487
Total income		432,838	156,940	589,778	800,121
Expenditure on:					
Raising Funds:					
Costs of generating voluntary					
Income	7	35,947	14,926	50,873	98,667
Investment management costs		-	3,196	3,196	8,305
Charitable activities	8	462,726	155,279	618,005	746,933
Total expenditure before pension adjustments		498,673	173,401	672,074	853,905
Pension adjustments		-	75,337	75,337	33,759
Total expenditure		498,673	248,738	747,411	887,664
Net (loss)/gain on investments	14	-	106,330	106,330	(42,064)
Net income/(expenditure)		(65,835)	14,532	(51,303)	(129,607)
Transfers between funds		(2,979)	2,979	-	-
Net movement in funds	10	(68,814)	17,511	(51,303)	(129,607)
Balance at 31 March 2016		346,190	755,137	1,101,327	1,230,934
Balance at 31 March 2017		277,376	772,648	1,050,024	1,101,327

All activities relate to continuing operations.

There are no other recognised gains or losses in the year.

The notes on pages 14 to 27 form part of these financial statements.

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Balance Sheet

As at 31 March 2017

		2017	2016
	Notes	£	£
Fixed assets			
Tangible assets	13	495,000	498,745
Investments	14	1,053,713	948,764
		<u>1,548,713</u>	<u>1447,509</u>
Current assets			
Debtors	15	108,734	255,082
Cash at bank and in hand		201,418	243,085
		<u>310,152</u>	<u>498,167</u>
Creditors: amounts due within one year	16	<u>(151,660)</u>	<u>(180,802)</u>
Net current assets		158,492	317,365
Creditors: amounts due after more than one Year	17	<u>(657,181)</u>	<u>(663,547)</u>
Net assets		<u>1,050,024</u>	<u>1,101,327</u>
The funds of the charity:			
Restricted income funds	20	277,376	346,190
Designated and unrestricted funds	21	772,648	755,137
Total Charity Funds		<u>1,050,024</u>	<u>1,101,327</u>

The financial statements were authorised for issue and approved by the Executive Committee on 19 September 2017

Jamie Lockhart
Chairman

Robert Clark
Treasurer

Charity Number: SC013792

The notes on pages 14 to 27 for part of these financial statements.

SCOTTISH NATIONAL COUNCIL OF YMCA

Statement of Cash flows

For the year ended 31 March 2017

		2017		2016	
	Notes	£	£	£	£
Cash flows from operating activities:					
<i>Net cash used in operating activities</i>	24		(64,713)		(160,700)
Cash flows from investing activities:					
Dividends and interest from investments		21,665		36,487	
Purchase of tangible fixed assets		-		(448)	
Proceeds from sale of investments		386,670		286,291	
Purchase of investments		(358,538)		(256,939)	
<i>Net cash provided by investing activities</i>			<u>49,797</u>		<u>65,391</u>
Change in cash and cash equivalents in the year			(14,916)		(95,309)
Cash and cash equivalents at the beginning of the year			<u>285,845</u>		<u>381,154</u>
Cash and cash equivalents at the end of the year			<u><u>270,929</u></u>		<u><u>285,845</u></u>
Represented by:					
Cash at bank and in hand			201,418		243,085
Cash held as part of investment portfolio			69,511		42,760
			<u>270,929</u>		<u>285,845</u>

The notes on pages 14 to 27 form part of these financial statements.

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

1. Accounting Policies Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard 102 as issued by the Financial Reporting Council (effective 1 January 2015), the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)", the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are prepared on the historical cost basis, except for investments which have been included at fair value.

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the charity's transactions are denominated.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires the Executive Committee to exercise its judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

Scottish National Council of YMCAs meets the definition of a public benefit entity under FRS102.

Going concern

The Executive Committee is of the opinion that the charity can continue to meet its obligations as they fall due for the foreseeable future, given the level of cash and realisable investments held. As a consequence the financial statements have been prepared under the going concern assumption.

Fixed assets and depreciation

Fixed assets with a useful life of more than one year and cost more than £1,000 are capitalised. Fixed assets are stated at cost less accumulated depreciation and impairment losses, with the exception of property. No depreciation has been provided on the property as in the opinion of the Executive Committee the residual value of the property will be greater than the market value and therefore any depreciation charge would be immaterial.

Depreciation is provided in the year in which other fixed assets are purchased. The rates of depreciation are calculated so as to write off the cost less residual value of each asset evenly over its expected useful life as follows:

- Furniture and equipment 33 1/3%

The Executive Committee has reviewed fixed assets for possible impairment and are satisfied that no such impairment has taken place.

Debtors

Trade debtors are amounts due from local associations in relation to services provided. Trade debtors are recognised at the undiscounted amount of cash receivable, which is normally the invoiced amount, less any allowance for doubtful debts.

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

1. Accounting Policies (continued)

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, balances with banks and investment managers which are readily convertible, being those with maturities of three months or fewer from inception.

Cash and cash equivalents are measured at amortised cost, based on the relevant exchange rates at the reporting date.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired. Accounts payable are classified as creditors falling due within one year if payment is due within one year or less.

Trade creditors are recognised at the undiscounted amount owed to the supplier, which is normally the invoice price.

Pensions

Scottish National Council of YMCAs participated in a multi-employer pension plan for employees of YMCAs in England, Scotland and Wales which was closed to new members and future accrual on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the charity, therefore the scheme is accounted for as a defined contribution scheme.

As described in note 18, the charity has a contractual obligation to make pension deficit payments of around £70,000 per annum over the period to April 2027, accordingly this is shown as a liability in these accounts.

Investment

Investments in securities are measured initially at cost and subsequently at fair value at each reporting date. Fair value is taken as the mid-market value of the investment reported by the investment managers at the reporting date. Gains and losses on disposal and revaluation of investments are charged or credited to the statement of financial activities in the period to which they relate.

Unlisted investments are included at estimated market value as determined by the Executive Committee.

Financial assets and liabilities

Financial instruments are recognised in the statement of financial position when the charity becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price. Subsequent to initial recognition, they are accounted for as set out below.

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

At the end of each reporting period, basic financial instruments are measured at amortised cost using the effective interest method.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire, or when the charity has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

1. Accounting Policies (continued)

Income

Income is recognised in the Statement of Financial Activities in the period in which the charity is entitled to receipt when receipt is probable and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfill conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Legacies

Legacies are recognised as income when there is an entitlement, probability and measurability of the legacy. No life interest legacies have been awarded to the charity. All pecuniary and residual legacies are accounted for once they satisfy the criteria above.

Expenditure

Expenditure is recognised when a legal or constructive obligation arises. Where possible, expenditure has been charged direct to charitable expenditure or governance costs. Where this is not possible, the expenditure has been allocated on the basis of time spent by staff on each activity:

- Raising funds comprise the costs associated with attracting voluntary income, and investment manager fees.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Included with support costs are governance costs include those costs associated with meeting of the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

Leases and hire purchase contracts

Rentals payable under operating leases are charged to expenditure on a straight line basis over the lease term.

Restricted, unrestricted and designated funds

Restricted funds are to be used for specified purposes as laid down by the donor. Unrestricted funds are to be used to carry out the core activities of the charity. Designated funds are to be used for specific purposes as laid down by the charity.

2. Critical judgements and estimates

In preparing the financial statements the Executive Committee makes estimates and assumptions which affect reported results, financial position and disclosure of contingencies. Use of available information and application of judgement are inherent in the formation of the estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Critical judgements are made in the application of income recognition policies, and the timing of the recognition of income in accordance with the Charities SORP (FRS 102).

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

3. Comparative statement of financial activities

	Restricted Funds £	Designated & Unrestricted Funds £	Total Funds 2016 £
Income & endowments from:			
Donations & legacies	3,010	116,688	119,698
Charitable activities	604,441	27,615	632,056
Other trading activities	-	11,880	11,880
Investment income	-	36,487	36,487
	<hr/>	<hr/>	<hr/>
Total income	607,451	192,670	800,121
	<hr/>	<hr/>	<hr/>
Expenditure on:			
Raising Funds:			
Cost of generating voluntary income	38,615	60,052	98,667
Investment management costs	-	8,305	8,305
Charitable Activities	568,920	211,772	780,692
	<hr/>	<hr/>	<hr/>
Total expenditure	607,535	280,129	887,664
	<hr/>	<hr/>	<hr/>
Net loss on investments	-	(42,064)	(42,064)
Net expenditure	(84)	(129,523)	(129,607)
Transfer between funds	(13,062)	13,062	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	(13,146)	(116,461)	(129,607)
	<hr/>	<hr/>	<hr/>

4. Income from donations and legacies

	Restricted Funds £	Designated & Unrestricted Funds £	2017 Total £	2016 Total £
Donations	3,562	75,283	78,845	119,698
Legacies	-	12,592	12,592	-
	<hr/>	<hr/>	<hr/>	<hr/>
	3,562	87,875	91,437	119,698
	<hr/>	<hr/>	<hr/>	<hr/>

Included in the donations figure above is £2,400 received from the Pollock Memorial Trust and £6,448 from Marsh Insurance Limited.

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

5. Income from charitable activities

	Restricted Funds	Designated & Unrestricted Funds	2017 Total	2016 Total
	£	£	£	£
Project income (Note 5 (a))	412,859	-	412,859	604,441
Association contributions	-	14,413	14,413	13,468
Other income	16,417	11,207	27,624	14,147
	<u>429,276</u>	<u>25,620</u>	<u>454,896</u>	<u>632,056</u>

5 (a). Project income

	2017 £	2016 £
Big Lottery Fund TSEIF	-	75,429
Scottish Government CYPFEIF	80,000	-
Big Lottery (Realising Ambition)	181,592	315,995
Realising Ambition franchise fees	13,500	15,000
Charles Hayward (Aspire Mentoring)	-	10,000
Queens Young Leaders	96,703	48,989
Police Scotland Tollcross Plusone	-	45,000
Scottish Government Youthlink - Strategic Leaders	1,900	-
Scottish Government Youthlink - National Assembly	11,560	-
Scottish Government Youthlink - (NVYO Fund)	-	30,300
Scottish Government Youthlink - Chief Executives & Chairs conference	5,250	-
Scottish Government Youthlink - PDA	4,100	-
Scottish Government Youthlink - National Training & Development Day	2,214	-
Heritage Lottery	16,040	20,050
Other restricted income	-	9,178
Robertson Trust (Health Project)	-	34,500
	<u>412,859</u>	<u>604,441</u>

6. Investment Income

	Restricted Funds	Designated & Unrestricted Funds	2017 Total	2016 Total
	£	£	£	£
Listed investments	-	20,790	20,790	32,911
Unlisted investments	-	865	865	3,500
Interest from funds held on deposit	-	10	10	76
	<u>-</u>	<u>21,665</u>	<u>21,665</u>	<u>36,487</u>

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

7. Expenditure on raising funds

	2017 Total £	2016 Total £
Employee costs	14,926	60,052
Conference costs	12,810	10,770
Training costs	19,074	15,635
Administration	3,663	8,210
Realising ambition Plusone	400	4,000
	<u>50,873</u>	<u>98,667</u>

8. Expenditure on charitable activities

	Project delivery £	Local Association services £	Support costs £	2017 Total £
Employee costs	192,148	23,824	66,197	282,169
Project costs	230,532	-	-	230,532
Administration	23,629	38,175	47,545	109,349
Property costs	-	-	28,545	28,545
Finance costs	-	-	27,646	27,646
Governance costs				
Audit fees	-	-	6,218	6,218
Employee costs	-	-	8,883	8,883
	<u>446,309</u>	<u>61,999</u>	<u>185,034</u>	<u>693,342</u>

	Project delivery £	Local Association services £	Support costs £	2016 Total £
Employee costs	183,350	38,630	18,861	240,841
Project costs	355,367	-	-	355,367
Administration	25,090	63,433	14,978	103,501
Property costs	4,113	-	38,463	42,576
Finance costs	-	-	23,279	23,279
Governance costs				
Audit fees	1,000	-	5,920	6,920
Employee costs	-	-	8,208	8,208
	<u>568,920</u>	<u>102,063</u>	<u>109,709</u>	<u>780,692</u>

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

9 Summary analysis of expenditure and related income for activities

This table shows the cost of the main activities and the sources of income that support those activities.

	Raising funds £	Project delivery £	Local Association Services £	Support Costs £	Total 2017 £	Total 2016 £
Costs	(54,069)	(446,309)	(61,999)	(185,034)	(747,411)	(887,664)
Association contributions	-	-	14,413	-	14,413	13,468
Project income	-	412,859	-	-	412,859	604,441
Other income	-	-	-	27,624	27,624	14,147
Donations & legacies	91,437	-	-	-	91,437	119,698
Other trading activities	-	-	-	21,780	21,780	11,880
Investment income	21,665	-	-	-	21,665	36,487
	<u>59,033</u>	<u>(33,450)</u>	<u>(47,586)</u>	<u>(135,630)</u>	<u>(157,633)</u>	<u>(87,543)</u>

10 Net movement in funds for the financial year

This is stated after charging:

	2017 £	2016 £
Depreciation	3,745	2,820
Audit fee – current auditor	6,000	-
Audit fee – previous auditor	218	6,920
Equipment hire	8,310	6,003

11 Staff costs and numbers

	2017 £	2016
Wages and salaries	227,245	249,508
Settlement agreement	-	9,025
Social security costs	19,726	26,210
Pension costs	59,007	24,358
	<u>305,978</u>	<u>309,101</u>

One employee received remuneration exceeding £60,000 during the year in the £60,000 to £70,000 bracket (2016: one). The average weekly number of employees during the year was 5 (2016 - 8) on a full time equivalent basis.

The key management personnel of the charity comprise of the National General Secretary. The total employee benefits of the key management personnel of the charity were £67,562 (2016: £62,165).

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

11 Staff costs and numbers (cont.)

	2017	2016
	No.	No.
Staff numbers are analysed as:		
Administrative and finance	2	1
Charitable activities	5	4
Management	1	1
Fundraising	-	2
	<u>8</u>	<u>8</u>

12 Executive Committee's remuneration and expenses

Executive Committee members were not paid, nor did they receive any other benefits from employment with the charity, nor did they receive payment for professional or other services supplied to the charity (2016 - £nil). Three Executive Committee members were reimbursed travel expenses during the year totalling £1,243 (2016 - three members, £674).

13. Fixed assets

Cost	Property £	Furniture & Equipment £	Total £
At 1 April 2016	495,000	31,903	526,903
Disposals	-	(18,048)	(18,048)
	<u>495,000</u>	<u>13,855</u>	<u>508,855</u>
At 31 March 2017	495,000	13,855	508,855
Depreciation			
At 1 April 2016	-	28,158	28,158
Charge for the year	-	3,745	3,745
On disposals	-	(18,048)	(18,048)
	<u>-</u>	<u>13,855</u>	<u>13,855</u>
At 31 March 2017	-	13,855	13,855
Net book value			
At 31 March 2017	<u>495,000</u>	<u>-</u>	<u>495,000</u>
At 31 March 2016	<u>495,000</u>	<u>3,745</u>	<u>498,745</u>

Heritable properties were revalued in 2015 by DM Hall, Chartered Surveyors. This revaluation has been taken as deemed cost at the first time adoption of FRS 102 last year.

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

14. Investments

	2017	2016
	£	£
Market value at 1 April 2016	906,004	977,420
Disposal proceeds	(386,670)	(286,291)
Additions at cost	358,538	256,939
Net (loss)/gain on revaluation at year end	106,330	(42,064)
	<hr/>	<hr/>
Market value at 31 March 2017	984,202	906,004
Portfolio cash	69,511	42,760
	<hr/>	<hr/>
	1,053,713	948,764
	<hr/>	<hr/>
Historical cost at 31 March 2017	719,732	719,732
	<hr/>	<hr/>

Portfolio is analysed as follows:

	2017	2016
	£	£
Unlisted investments	43,500	43,500
UK Government index-linked stocks	42,275	39,271
UK Corporate bonds	154,686	103,855
Other quoted equity	743,741	719,378
	<hr/>	<hr/>
	984,202	906,004
	<hr/>	<hr/>

All investments are carried at fair value. The basis of fair value for quoted investments is equivalent to the market value, using bid price. Assets sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of the financial instruments to the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance of the Executive Committee's Report.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of the investors to investment risk, and changes in sentiment concerning equities and within particular sectors and sub-sectors, particularly as the charity is reliant on the dividend yield to finance its work.

The charity has managed the investment risks by engaging expert advisors and operating an investment policy that provides a high degree of diversification of holdings within investment asset classes that are quoted on a recognised stock exchange. The charity does not make use of derivatives or other similar complex financial instruments.

15. Debtors due within one year

	2017	2016
	£	£
Trade debtors	13,107	29,655
Loan due by Cumbemauld YMCA -	-	12
Loan due by Dumfries YMCA	4,250	8,750
PAYE & Pension	7,336	1,677
Local associations	60,790	170,682
Accrued income	23,251	44,306
	<hr/>	<hr/>
The loans due by local YMCAs attract no interest.	108,734	255,082
	<hr/>	<hr/>

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

16. Creditors: amounts due within one year

	2017	2016
	£	£
Trade creditors	40,440	67,999
Accruals	9,458	13,524
PAYE & Pension	25,972	28,620
Local associations	5,183	2,108
Pension deficit creditor	70,607	68,551
	<u>151,660</u>	<u>180,802</u>

17. Creditors: amounts due in more than one year

	2017	2016
	£	£
Pension deficit creditor	657,181	663,547
	<u>657,181</u>	<u>663,547</u>

18. Financial assets and liabilities

	2017	2016
	£	£
Financial assets held at amortised cost	101,398	253,405
Financial liabilities held at fair value	(727,788)	(732,098)
Financial liabilities held at amortised cost	(55,081)	(83,631)
	<u>101,398</u>	<u>253,405</u>

Financial assets held at amortised cost comprise of trade debtors, loans receivable and accrued income, all due within one year.

Financial liabilities held at fair value represents the present value of the pension deficit as at the year end.

Financial liabilities held at amortised cost comprise of trade creditors, accruals and amounts due to local associations, all due within one year.

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

19. Pension scheme

Scottish National Council of YMCA 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 Scottish National Council of YMCA and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three-year valuation was as at 1 May 2014. 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 held before and after retirement of 5.35% and 3.85% respectively, the increase in pensions in payment of 3.3%, and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.6 years, female 24.6 years, and 24.8 years for a male pensioner, female 26.9 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £90. Bm. This represented 70% 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 2014 showed that the YMCA Pension Plan had a deficit of £38.7 million. Scottish National Council of YMCA has been advised that it will need to make monthly contributions of £5,898 from 1 May 2017. 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. The current recovery period is 12 years commencing 1st May 2015.

	2017 £	2016 £
Repayable:		
Within one year	70,607	68,551
One to two years	70,952	66,554
Two to five years	214,939	199,662
After five years	371,290	397,331
	<u>727,788</u>	<u>732,098</u>

In addition, Scottish National Council of YMCA may have overtime liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that Scottish National Council of YMCA may be called upon to pay in the future.

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

20. Movements in restricted income funds

	At 1 April 2016	Income	Expenditure	Transfers	At 31 March 2017
Local Association Development	285,782	-	(5,921)	(2,979)	276,882
James Love Memorial	9,551	60	(2,243)	-	7,368
Early Intervention	5,430	80,000	(79,992)	-	5,438
Young Start	7,303	301	(7,604)	-	-
Big Lottery Fund (Plusone)	38	195,357	(214,331)	-	(18,936)
Aspire (Charles Hayward Foundation)	1,667	-	(1,667)	-	-
Health Project(Robertson Trust)	880	-	(880)	-	-
YouthLink Scottish Government	1,015	25,209	(26,224)	-	-
Girls Work	3,010	-	(2,724)	-	286
Violence Reduction Unit	30,450	-	(30,400)	-	50
Heritage Lottery	4,938	16,291	(18,625)	-	2,604
Comic Relief (Queens Fund)	(3,874)	96,703	(91,645)	-	1,184
Patrons Fund	-	2,500	-	-	2,500
Community Jobs Scotland	-	16,417	(16,417)	-	-
	<u>346,190</u>	<u>432,838</u>	<u>(498,673)</u>	<u>(2,979)</u>	<u>277,376</u>

The Local Association Development fund is money held by National Council on behalf of local YMCA's no longer in service. Grants are awarded to redevelop work in named locations.

The James Love Memorial fund is available to young people in the YMCA under 30 years of age to help meet costs of travel and accommodation outwith Britain in connection with YMCA work.

The Early Intervention fund is funding for prevention projects for five YMCA's national evaluations.

The Young Start fund is money held for Full Board Design and to deliver a management training course for young leaders.

The Big Lottery Grant will fund the Plusone mentoring programme to March 2017. The Plusone programme will be delivered by ten franchises. At the year end the fund is in deficit due to the timing of income receipts with this deficit expected to be cleared in 2017/18.

The Aspire (Charles Hayward Foundation) funding was received to progress a mentoring programme into other locations.

The Health Project (Robertson Trust) fund is to manage and deliver six health demonstration projects through local YMCA's.

The Youthlink Scottish Government money is for a number of small programmes and spent in line with the underlying application.

The Girls work is funding for work benefiting young females in the YMCA.

The Violence Reduction Unit fund is for a Community in Motion (ACIM) pilot in East End of Glasgow with Tollcross YMCA.

The Heritage Lottery fund is for a Youth Voice led project gathering history and stories of the YMCA in Scotland.

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

20. Movements in restricted income funds (continued)

The Comic Relief: Queen's Young Leaders' is for 'Youthworks Mentoring' employability programme.

Community Jobs Scotland is funding for two employees on placement in the year.

21. Movements in designated and unrestricted funds

	Balance at 1 April 2016 £	Income £	Expenditure £	Gain/(loss) on investment £	Transfers £	Balance 31 March 2017 £
Designated funds						
Staff training	18	-	-	-	-	18
Christian Mission	18,108	-	(10,972)	-	-	7,136
Fixed assets	498,745	-	(3,745)	-	-	495,000
	<u>516,871</u>	<u>-</u>	<u>(14,717)</u>	<u>-</u>	<u>-</u>	<u>502,154.</u>
Unrestricted funds						
General development	970,364	173,357	(186,197)	106,330	(65,572)	998,282
Pension deficit	(732,098)	-	(64,241)	-	68,551	(727,788)
	<u>755,137</u>	<u>173,357</u>	<u>(265,155)</u>	<u>106,330</u>	<u>2,979</u>	<u>772,648</u>

The staff training fund represents monies for all training opportunities for all employees.

The Christian Mission fund represents fund from a legacy dedicated to the development of a Christian Mission Programme.

The fixed asset fund represents the value of funds held within tangible assets on the balance sheet.

The pension reserve represented monies held to cover the pension liability. This has been transferred back into general funds now that the pension deficit fund has been recognised.

The pension deficit represents the deficit on the defined contribution pension scheme, as disclosed in note 18.

22. Analysis of net assets between funds

	Restricted funds £	Unrestricted & Designated funds £	Total funds £
Fixed assets	-	495,000	495,000
Investments	-	1,053,713	1,053,713
Net current assets	277,376	(118,884)	158,492
Pension deficit due more than one year	-	(657,181)	(657,181)
	<u>277,376</u>	<u>772,648</u>	<u>1,050,024</u>

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2017

23. Lease commitments

At 31 March 2017 the total commitments payable under non cancellable operating leases was as follows:

	2017	Equipment	2016
	£		£
Payments falling due within:			
Less than 1 year	8,496		14,971
2 - 5 years	8,035		7,022
	<u>16,531</u>		<u>21,993</u>

24. Reconciliation of net income to net cash flow from operating activities

	2017	2016
	£	£
Net expenditure for the reporting period (as per the statement of financial activities)	(51,303)	(129,607)
Adjustments for:		
Dividends and interest from investments	(21,665)	(36,487)
Depreciation charges	3,745	2,820
Decrease/(increase) in debtors	146,348	31,057
(Decrease)/increase in creditors	(35,508)	(70,547)
Loss/(gain) on investments	(106,330)	42,064
	<u>(64,713)</u>	<u>(160,700)</u>

25. Related parties

There were no related party transactions during the year.

26. Non-audit services

In common with many other organisations of its size and nature, the charity uses its auditors to assist the preparation of the financial statements.

