

SCOTTISH NATIONAL COUNCIL OF YMCA
ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2021

Scottish Charity Number SC013792

WHITELAW WELLS

Chartered Accountants & Statutory Auditors
9 Ainslie Place
Edinburgh
EH3 6AT

SCOTTISH NATIONAL COUNCIL OF YMCA
ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2021

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SCOTTISH NATIONAL COUNCIL OF YMCA

EXECUTIVE COMMITTEE'S REPORT

For the year ended 31 March 2021

OBJECTIVES AND ACTIVITIES (Cont.)

YMCA Scotland holds a number of restricted funds for the redevelopment of YMCA work in specific geographic areas. Applications to these funds are considered by the Finance, People & Property Committee, with final approval for any grant being made by the Executive Committee.

The COVID Emergency Fund was established in April 2020 in response to the financial challenges being experienced by YMCAs as a direct result of COVID-19. The fund provides short-term financial support to enable YMCAs to manage COVID related cash-flow challenges and COVID recovery measures.

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

ACHIEVEMENTS AND PERFORMANCE

Strategic Aim 1: Work better together to increase the reach and impact of our mission

Outcomes:

- YMCAs have increased capacity and skills to deliver improved employability and health & wellbeing outcomes for young people
- YMCAs replicate best practice or award winning youth work programmes in their area, responding to the needs of young people
- YMCAs increase partnership working with public sector, business and third sector organisations

Achievements and Impact:

Prior to the pandemic, YMCA Scotland had been at the forefront of innovating youth work programmes that improve outcomes for young people, particularly in relation to youth offending, mentoring, employability, health & wellbeing and digital youth work. Throughout 2020/21, we continued to seek out and deliver new opportunities for YMCAs that would enable young people to receive the support and services that they needed, often using digital innovation to enable this.

During the first lockdown, we secured funding from Comic Relief to commission the development of a new digital game for YMCA mentors and young people which enables constructive dialogue in an online environment. The University of Abertay was commissioned to deliver this work through a student GameJam competition with over 170 students. The winning team was funded to develop and launch their game called 'Cadenza of the Stars' on a new YMCA gaming platform, and the University also provided online cyber security training and a reference handbook for youth work staff and mentors.

In Summer 2020 YMCA Scotland supported 14 local YMCA partnership bids with other charities and local authorities to the Scottish Government Educational Recovery fund. The total direct funding secured to YMCAs was £244,107 with a further £306,631 to partnerships where YMCAs were involved. In total 18% of the £3 million fund went to partnerships where YMCAs were involved.

SCOTTISH NATIONAL COUNCIL OF YMCA

EXECUTIVE COMMITTEE'S REPORT

For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE (cont)

In agreement with Kilmarnock YMCA, YMCA Scotland took over the management and delivery of the YMCA East Ayrshire Educational Recovery grant, working in partnership with GoIPhin Scotland and East Ayrshire Council. This work will be delivered in three secondary schools during 2021/22. We also led a small collaborative funding bid with seven local YMCAs to work with young people most impacted by social isolation and loneliness during lockdown.

YMCA Scotland staff worked with colleagues at YMCA England & Wales and YMCA Ireland to put together a collaborative funding bid, based on the Plusone mentoring model, working with young girls around mental health & wellbeing. On 27 November 2020, the UK Government Department for Culture and Media and Sports announced over £1million of funding for YMCAs to deliver this work across the UK. We are providing technical expertise, mentoring training and administrative support to the consortium.

Plusone mentoring, our award-winning mentoring programme to reduce youth offending, continues to operate in 6 communities across Scotland. We also continue to export Plusone mentoring with Social Franchises operating through YMCA Canada and YMCA Dublin. YMCA Scotland also contributes on an ongoing basis to the World YMCA Community of Impact for youth employability, assisting with the planning and delivery of a Global online Summit.

In October 2020 we commissioned Wren & Greyhound to facilitate a series of collaborative conversations amongst local YMCAs, discussing current collaborative working and identifying new opportunities to work together across the YMCA network. The sessions involved 32 people representing 19 local YMCAs. Members who attended the sessions commented on the helpfulness of coming together to think through how collaboration could be improved. The opportunity to hear from others and share ideas was felt to be hugely beneficial and inspiring. Several members also commented on the benefit of seeing how the positive work of each organisation is impacting across the country.

Strategic Aim 2: Build the organisational and financial capacity to sustain our mission

Outcomes:

- YMCA senior staff have the skills, capacity and support to lead innovation and collaboration
- Local YMCAs have improved financial sustainability
- YMCA Trustees are trained and supported to deliver excellent governance
- Young people are trained and supported to take on leadership roles locally, nationally and internationally

Achievements and Impact:

YMCA Scotland launched an emergency fundraising appeal in April 2020, which supported over £62,000 (to August 2021) of grants to local YMCAs, easing cashflow emergencies and assisting with COVID recovery plans. In addition, we provided support for YMCAs to access COVID resilience funding and Local Government business support funds.

During 2020 we continued to develop our online training offer using the Charity Learning Consortium (CLC). This provided invaluable support for local YMCA staff training during periods of furlough. In addition, we secured funding to develop a suite of micro-credentials in youth work, which have been offered to new youth work staff and trainees across the country.

SCOTTISH NATIONAL COUNCIL OF YMCA

EXECUTIVE COMMITTEE'S REPORT

For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE (cont.)

We held fortnightly lockdown meetings for staff in local YMCAs providing support and the opportunity to share work, ideas and solutions to lockdown engagement with young people & families.

We developed a COVID-19 risk register template for local YMCAs and provided online training and support sessions for staff and Board members in order to ensure that local YMCAs had appropriate risk management strategies and procedures in place.

We carried out an internal investigation and report into one local YMCA where poor financial management processes came to light. This work involved providing weekly support, over 3 months, at both a governance and staffing level to rectify this situation successfully.

In June 2020 we held a national E-conference for local YMCAs with speakers from World Alliance of YMCAs, OSCR and Youthlink Scotland. Following the conference we held zoom discussion groups looking at the issues of resilience, recovery & reimagining future work & models of working.

YMCA Scotland led a consortium bid of local YMCAs to employ, train and support over 30 young people as part of the UK Government Kickstart scheme. This work continues into 2021/22, with YMCA Scotland providing a central coordination, training and support role for each placement.

Strategic Aim 3: Increase our influence and collective voice to fulfil our mission

Outcomes:

- Undertake a brand review to increase YMCA profile
- Communicate and promote YMCA impact across Scotland
- Young people have increased opportunities to access international YMCA training and events

Achievements and Impact:

YMCA Scotland has continued to provide support for local YMCA re-branding work including facilitating the redevelopment of several local YMCA websites. During lockdown we promoted the services and work of local YMCAs across Scotland through social media.

As the Scottish Government and MSPs sought to understand the impact of the pandemic on communities and organisations, YMCA Scotland provided evidence of local YMCA's work to Scottish Government Ministers, at virtual meetings of Scottish Parliament committees and at online meetings with political parties.

Although there were no opportunities for young people to engage in international training and events in person, many opportunities for digital engagement were promoted and taken up. We provided opportunities for young leaders to take part in World YMCA's 'Resilient leaders talks' and a series of global YMCA pandemic recovery discussions called 'Padares'. Six of our young leaders from across Scotland took part in the World YMCA Youth Led Solution Summit on Climate Change in October 2020 and went on to secure seed funding to develop a sustainable fashion project in the lead up to COP26. Since then, the group has worked with other young people on their own local community climate solutions in Scotland and were preparing to lead a workshop at YMCA Scotland's Earth Day seminar in April 2021. Ten Scottish YMCA young leaders were registered in March 2021 as official delegates to the multi-organisational Global Youth Summit set to take place in late April 2021. Two Scottish young leaders also took part in the online 2020/21 YMCA European Leadership Academy.

SCOTTISH NATIONAL COUNCIL OF YMCA

EXECUTIVE COMMITTEE'S REPORT

For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE (cont)

YMCA Scotland initiated discussions and established an international YMCA working group for COP26 being held in Glasgow in November 2021. This has included work on preparing a YMCA policy statement, presentations, high level discussions and securing a film premier in the UK Government run Green zone at Glasgow Science Centre.

YMCA Scotland is partnering with YMCA Europe in the delivery of an 'Organic Governance' Erasmus+ funded project to support the development of best practice in YMCA governance here in Scotland and across Europe.

FINANCIAL REVIEW

The charity generated a net surplus for the year of £8,439 (2020: deficit of £115,292). The total income amounted to £598,134 (2020: £522,720), of which £219,524 (2020: £356,437) was related to restricted projects and £378,610 (2020: £166,283) to unrestricted funds. At the balance sheet date, the unrestricted reserves were £862,912 (2020: £543,071), with £381,854 (2020: £491,775) in restricted funds.

Our balance sheet shows that we hold investments valued at £736,400 of which £657,950 are shares in quoted investment trusts and are classed as moderate risk investments. The current year shows a significant net gain in value of these investments. The Trustees consider it in our best interests to continue to hold these investments as they produce a significantly higher income than we would achieve from cash in the bank.

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 at least six months of current annual expenditure in general funds. At the year end, the free reserves were in deficit by £67,414 as a result of the pension provision deficit and the annual unrestricted expenditure was £333,000 meaning our free reserves policy was not met. The trustees have recognised the long term pension liability by establishing a pension deficit designated fund as outlined in notes 18 and 20, so are satisfied the current general fund balance is reasonable.

Going concern is not a significant 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 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.

SCOTTISH NATIONAL COUNCIL OF YMCA

EXECUTIVE COMMITTEE'S REPORT

For the year ended 31 March 2021

Investment performance

For the financial year of end March 2020 to end March 2021 the YMCA portfolio gained 17.7% (total return, net of fees).

Whilst there are a number of reasons as to why the portfolio has produced this positive performance, it will be clear to all that we have lived through some extremely unusual and challenging times over this financial year. At the beginning of financial year 2020, we saw lockdowns imposed in a large number of countries and markets had been rocked by the uncertainty this unprecedented situation created. The outlook at the end of March 2020 was relatively bleak, with little end in sight to containing the virus and most market participants feared the worst for global markets and the global economy. It became clear that a significant response was required from central banks and national governments in order to provide markets with a signal that significant damage could be prevented. This was swiftly forthcoming; firstly from Western central banks which held interest rates at low levels to ensure borrowing and debt could be maintained at relatively low cost for individuals and businesses; and secondly, central banks underwent a period of quantitative easing, buying up bonds and debt issued by governments and companies and underlining their commitment to stop the global health crisis from becoming a financial crisis. Governments followed with forms of financial support such as the furlough scheme which had previously only been mooted in financial theory but never in practice. The effect of these measures was a broad-based recovery of equity markets, with Asian and US markets leading the way in terms of recovery.

Having recovered strongly until late June, markets range-traded for the remainder of the summer and autumn as the virus continued its spread throughout the world and investors waited with baited breath on how effective a number of vaccines would prove. Happily, as vaccines began to be released it became clear that these were highly effective at lessening the effects of the Covid-19 virus and reducing hospitalisations. This led to further market growth in the third quarter of the year, continuing through to the end of March 2021, as investors began to look beyond the Coronavirus pandemic and focused on other issues emerging in the global economy, such as inflation.

In terms of assets that benefitted overall performance, the standout performers within the portfolio were Schroder Oriental Income, Henderson Smaller Companies and Liontrust Special Situations. Schroder Oriental Income benefitted from its underlying exposure to China which broadly shrugged off its initial spread of Coronavirus to end the year as one of the strongest performing equity markets. Henderson Smaller Companies and Liontrust Special Situations both benefitted from their exposure to UK mid-caps though it must be noted that these funds started from a relatively low base compared to the remainder of the equity funds held in the portfolio, as UK equity markets dropped further than others in early 2020 thanks to a combination of Brexit and exposure to economically sensitive areas such as banking and the energy markets. Negative contributors to performance were M&G Property and Henderson Property which both began the crisis closed to redemptions due to liquidity issues within the sector. Both holdings have subsequently been sold.

Whilst the Coronavirus pandemic is certainly not behind us and undoubtedly volatility will continue to be a feature for some time, we remain comfortable with current positioning within the portfolio. We continue to see long term value in a number of different asset classes and feel we hold the right balance between assets positioned for long term capital growth whilst maintaining a level of diversification and downside protection.

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For the year ended 31 March 2021

Ethical investment

We continue to manage the portfolio in line with the trustees requirements that investments should be in line with the social, ethical and environmental values of YMCA. As such, there will be no direct investment in alcohol, tobacco, fossil fuels, 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 the impact of the triennial re-valuation thus increasing the financial burden across all members which may increase the risk of a section 75 orphan liability.

Mitigation actions: Regular reporting from pension directors and meetings held with Pension secretary. Decision to increase repayments by two years rather than increasing amounts payable over the existing terms in order to ease cash flow.

2. Risk description: Reputational risk as a result of actions / governance in a local YMCA which is not fit for purpose. This could for example lead to failures in COVID risk management, Health & Safety, Fraud, Safeguarding etc.

Mitigation actions: YMCA Health Check system and spot checks on YMCA policies and procedures in local YMCAs. All YMCAs risk assessed for COVID-19 and infection control protocols.

3. Risk description: Programme delivery not achieved at local YMCA level for consortium funds managed by YMCA Scotland.

Mitigating actions: Targets monitored and reported on. Quarterly payment of funds is subject to satisfactory reporting and monitoring of outcomes.

Plans for future periods

The strategic plan 2018–2021 sets out the mission, strategic aims and key actions for YMCA Scotland. During 2021/22 we will consult the YMCA in Scotland on a new strategic recovery plan for the period beyond 2022 and look at how this can and should align with the World YMCA 2030 vision.

In 2021-22 YMCA Scotland work will continue to be focused on recovery and resilience work with local YMCAs. This will include:

- Securing funding to support summer activities and youth work with children and young people
- Managing and delivering YMCAs global presence at COP26 in Glasgow
- Delivery of a digital innovation project in Paisley, Denny and Aberfeldy, funded through World YMCA by the World Health Organisation and UN Foundation

SCOTTISH NATIONAL COUNCIL OF YMCA

EXECUTIVE COMMITTEE'S REPORT

For the year ended 31 March 2021

Plans for future periods (cont.)

- Delivery of YGirls' mentoring training and admin support across the UK
- Managing RAF Airplay at RAF Lossiemouth as part of a successful YMCA consortium bid
- Working with local YMCAs to secure new youth work funding
- Developing YMCA Scotland's Micro-credential training offer
- Support Youthlink Scotland and the Scottish Government's writing of a new Scottish Youth Work Strategy
- Contribute to a range of international YMCA initiatives
- Undertaking governance commitments to other organisations and bodies including YouthLink Scotland, YCare International, YMCA Europe and World Alliance of YMCAs

We will also continue to develop our work with local YMCAs and partners through providing:

- training, support
- governance advice
- policy advice
- programme innovation & development
- funding and programme replication support
- impact monitoring and assessment
- quality assessment
- programme evaluation.

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 YMCA's and the World Alliance of YMCA's.

The Scottish Executive Committee of YMCA's was established by constitution in 1875 and changed its name to Scottish National Council of YMCA's 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.

SCOTTISH NATIONAL COUNCIL OF YMCA

EXECUTIVE COMMITTEE'S REPORT

For the year ended 31 March 2021

Structure, governance and management (cont)

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 and 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 Finance, People and Property 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 Finance, People and Property Committee has designated responsibility from the Executive Committee to scrutinise the accounts and make recommendations to the Executive Committee for decision. Membership of the Finance, People and Property 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 and procedures.
- Day to day management of the YMCA Scotland risk register.

SCOTTISH NATIONAL COUNCIL OF YMCA

EXECUTIVE COMMITTEE'S REPORT

For the year ended 31 March 2021

Reference and administrative details

Charity name

Scottish National Council of YMCA's
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 MBE

Chair

Paul Rorie

Vice Chairs

Sarah Bremner

Treasurer

Robert Clark

Chief Executive – National General Secretary

Kerry Reilly

Executive

John Donald Armour
Norma Graham (resigned 3 October 2020)
Graham Nutt
Franny McGrath
Ann-Marie Treacy
Jordan Linden (appointed 3 October 2020 and resigned 10 May 2021)
Mary Goodwin-Wilks (appointed 3 October 2020)

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
Third Floor, Artria Two
148 Morrison Street
Edinburgh EH3 8EX

Solicitors

Anderson Strathern
1 Rutland Court
Edinburgh EH3 8EY

Headquarters and Operational Address

1 Chesser Avenue
Edinburgh
EH14 1TB

Seonaid Green (resigned 3 October 2020)
Dave Mills
Laura Campbell
Judy Syson
Mike Will

SCOTTISH NATIONAL COUNCIL OF YMCA

EXECUTIVE COMMITTEE'S REPORT

For the year ended 31 March 2021

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 judgements 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 Account (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.

SCOTTISH NATIONAL COUNCIL OF YMCA

EXECUTIVE COMMITTEE'S REPORT

For the year ended 31 March 2021

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:



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**Paul Rorie
Chairman**

21 September 2021

Date

SCOTTISH NATIONAL COUNCIL OF YMCA

INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF SCOTTISH NATIONAL COUNCIL OF YMCA'S

For the year ended 31 March 2021

Opinion

We have audited the financial statements of Scottish National Council of YMCA for the year ended 31 March 2021, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of 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).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' (who are also directors of the company for the purposes of company law) use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

SCOTTISH NATIONAL COUNCIL OF YMCA

INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF SCOTTISH NATIONAL COUNCIL OF YMCA'S

For the year ended 31 March 2021

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report, included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' annual report;
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 14, the directors are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

SCOTTISH NATIONAL COUNCIL OF YMCA

**INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF
SCOTTISH NATIONAL COUNCIL OF YMCA'S**

For the year ended 31 March 2021

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of the error. In this regard the following audit work was undertaken: applicable laws and regulations were reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

We performed income and expenditure testing which was designed to identify any irregularities as a result of mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

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

Use of our report

This report is made solely to the charity's trustees, 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 trustees those matters we are required to state to them in an auditors' 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Whitelaw Wells
Statutory Auditor
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

21 September 2021

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

SCOTTISH NATIONAL COUNCIL OF YMCA

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

For the year ended 31 March 2021

	Notes	Restricted Funds £	Designated & Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from:					
Donations and legacies	4	-	149,375	149,375	73,486
Charitable activities	5	219,524	189,971	409,495	396,318
Other trading activities		-	16,711	16,711	28,802
Investment income	6	-	22,553	22,553	24,114
		_____	_____	_____	_____
Total Income		219,524	378,610	598,134	522,720
		_____	_____	_____	_____
Expenditure on:					
Raising Funds:					
Cost of generating voluntary income	7	500	22,123	22,623	29,200
Investment management costs		-	5,892	5,892	7,034
Charitable activities	8	331,124	201,411	532,535	555,779
		_____	_____	_____	_____
Total expenditure before pension Adjustments		331,624	229,426	561,050	592,013
Pension adjustments	8	-	116,112	116,112	27,753
		_____	_____	_____	_____
Total expenditure		331,624	345,538	677,162	619,766
		_____	_____	_____	_____
Net (expenditure)/income before net gain/(loss) on investments		(112,100)	33,072	(79,028)	(97,046)
Net (loss)/gain on investment	13	-	87,467	87,467	(18,246)
Net income/(expenditure)		(112,100)	120,539	8,439	(115,292)
Transfers between funds		2,179	(2,179)	-	-
		_____	_____	_____	_____
Net movement in funds	9	(109,921)	118,360	8,439	(115,292)
Balance at 31 March 2020		491,775	744,552	1,236,327	1,351,619
		_____	_____	_____	_____
Balance at 31 March 2021		381,854	862,912	1,244,766	1,236,327
		=====	=====	=====	=====

All activities relate to continuing operations.
There are no other recognised gains or losses in the year.
The notes on pages 21 to 38 form part of these financial statements

SCOTTISH NATIONAL COUNCIL OF YMCA

Balance Sheet

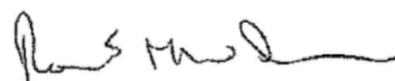
As at 31 March 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	12		836,627		881,715
Investments	13		736,400		609,249
			<hr/>		<hr/>
			1,573,027		1,490,964
Current assets					
Debtors	14	108,710		218,977	
Cash at bank and in hand		234,304		128,876	
			<hr/>		<hr/>
		343,014		347,853	
Creditors: amounts falling due within one year	15	(189,233)		(136,574)	
			<hr/>		<hr/>
Net current assets			153,781		211,279
Creditors: amounts due after more than one Year	16		(482,042)		(465,916)
			<hr/>		<hr/>
Net assets			1,244,766		1,236,327
			<hr/>		<hr/>
The funds of the charity:					
Restricted income funds	19		381,854		491,775
Designated and unrestricted funds	20		862,912		744,552
			<hr/>		<hr/>
Total Charity Funds			1,244,766		1,236,327
			<hr/> <hr/>		<hr/> <hr/>

The financial statements were authorised for issue and approved by the Executive Committee on 21 September 2021.



Paul Rorie
Trustee
Chairman



Robert Clark
Trustee
Treasurer

Charity Number: SC013792

The notes on pages 21 to 38 form part of these financial statements

SCOTTISH NATIONAL COUNCIL OF YMCA

Statement of Cash Flows

For the year ended 31 March 2021

	Notes	£	2021 £	£	2020 £
Cash flows from operating activities:					
Net cash used in operating activities	23		82,848		(160,886)
Cash flows from investing activities:					
Dividends and interest from investments		22,553		24,114	
Purchase of tangible fixed assets		(5,289)		(7,113)	
Proceeds from sale of fixed assets		-		218	
Proceeds from sale of investments		171,979		369,334	
Purchase of investments		(214,188)		(132,312)	
Net cash provided by investing activities			(24,945)		254,241
Change in cash and cash equivalents in the year			57,903		93,355
Cash and cash equivalents at the beginning of the year			198,939		105,584
Cash and cash equivalents at the end of the year			256,842		198,939
Represented by:					
Cash at bank and in hand			234,304		128,876
Cash held as part of investment portfolio			22,538		70,063
			256,842		198,939

The notes on pages 21 to 38 form part of these financial statements

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021

1. Accounting Policies Basis of Accounting

The financial statements are prepared in accordance with Financial Reporting Standard 102 (FRS 102). They are also prepared in accordance with the Charities Accounts (Scotland) Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) (the Charities SORP FRS 102) applicable from 1 January 2019. 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 YMCA's 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. The Executive Committee going concern assessment includes the expected impact of COVID-19 to the charity for a period of at least 12 months from the date of signing of these financial statements. 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.

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 20 - 33 1/3 %

No depreciation is provided on buildings as, in the opinion of The Executive Committee, the length of their estimated useful economic life and estimated residual value is at least equal to the book value. Having regard to this, it is considered that the depreciation of any such buildings would not be material. Costs of repairs and maintenance are charged to revenue as incurred. The Executive Committee has reviewed fixed assets for possible impairment and are satisfied that no such impairment has taken place.

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021

1. Accounting Policies Basis of Accounting (cont)

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.

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

As described in note 18, Scottish National Council of YMCAs has a contractual obligation to make pension deficit payments of around £79,000 pa over the period to April 2029, accordingly this is shown as a liability in note 15 to these accounts. In addition, Scottish National Council of YMCAs is required to contribute £12,671 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

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.

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021

1. Accounting Policies Basis of Accounting (cont)

Investment (cont)

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

Investment Properties

Investment properties are included at market value at the balance sheet date. Gains and losses on revaluation are included in the Statement of Financial Activities in the year in which they arise.

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.

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 fulfil 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.

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021

1. Accounting Policies Basis of Accounting (cont)

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 including 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 2021

3. Comparative Statement of Financial Activities

	Restricted Funds £	Designated & Unrestricted Funds £	Total Funds 2020 £
Income & endowments from:			
Donations and legacies	-	73,486	73,486
Charitable activities	356,437	39,881	396,318
Other trading activities	-	28,802	28,802
Investment income	-	24,114	24,114
	<hr/>	<hr/>	<hr/>
Total income	356,437	166,283	522,720
	<hr/>	<hr/>	<hr/>
Expenditure on:			
Raising Funds:			
Cost of generating voluntary income	1,728	27,472	29,200
Investment management costs	-	7,034	7,034
Charitable activities	332,545	223,234	555,779
	<hr/>	<hr/>	<hr/>
Total expenditure before pension adjustment	334,273	257,740	592,013
	<hr/>	<hr/>	<hr/>
Pension adjustment	-	27,753	27,753
Net (loss) on investments	-	(18,246)	(18,246)
Net income	22,164	(137,456)	(115,292)
Transfer between funds	(4,301)	4,301	-
	<hr/>	<hr/>	<hr/>
Net movement in funds in the year	17,863	(133,155)	(115,292)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4. Income from Donations and Legacies

	Restricted Funds £	Designated & Unrestricted Funds £	2021 Total £	2020 Total £
Donations	-	72,400	72,400	73,486
Legacies	-	76,975	76,975	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	149,375	149,375	73,486
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021 (cont)

5. Income from Charitable Activities

	Restricted Funds £	Designated & Unrestricted Funds £	2021 Total £	2020 Total £
Project income (Note 5 (a))	219,524	166,579	386,103	369,937
Association contributions	-	15,550	15,550	21,175
Other income	-	7,842	7,842	5,206
	<hr/>	<hr/>	<hr/>	<hr/>
	219,524	189,971	409,495	396,318
	<hr/>	<hr/>	<hr/>	<hr/>

5a Project Income

	2021 £	2020 £
Restricted		
Scottish Government CYPEIF	80,000	80,000
Big Lottery Fund	-	118,608
Comic Relief – Queens Young Leaders	-	48,964
Comic Relief – Youth Works	-	49,351
Comic relief – Recovery Fund	25,000	-
Scottish Government Youthlink – NYVOS	44,098	30,000
Scottish Government Youthlink – Youth Work Education Recovery Fund	45,546	-
Scottish Government Youthlink – Social Isolation & Loneliness	4,000	-
Heritage Lottery Fund – My Story, My Sport – A Time to Celebrate!	(1,789)	-
Robertson Trust	15,000	15,000
Douglas Wood Charity	737	14,514
Other small amounts	6,932	-
Unrestricted:-		
PlusOne franchise fees	9,000	9,000
YMCA Covid-19 Emergency Fund	77,000	-
Westwood Charitable Trust	30,000	-
Other amounts	11,977	4,500
Coronavirus Job Retention Scheme grants	38,602	-
	<hr/>	<hr/>
Total	386,103	369,937
	<hr/>	<hr/>

6. Investment Income

	Restricted Funds £	Designated & Unrestricted Funds £	2021 Total £	2020 Total £
Rental income	-	5,000	5,000	-
Listed investments	-	17,534	17,534	24,092
Interest from funds held on deposit	-	19	19	22
	<hr/>	<hr/>	<hr/>	<hr/>
	-	22,553	22,553	24,114
	<hr/>	<hr/>	<hr/>	<hr/>

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021 (cont)

7. Expenditure on Raising Funds

	2021	2020
	Total	Total
	£	£
Employee costs	15,354	14,910
Administration	7,269	14,290
	<hr/>	<hr/>
	22,623	29,200
	<hr/> <hr/>	<hr/> <hr/>

8. Expenditure on Charitable Activities

	Project	Local	Support	2021
	Delivery	Association	Costs	Total
	£	Services	£	£
		£		
Employee costs	118,633	53,632	42,563	214,828
Project costs – grants awarded	194,914	-	-	194,914
Administration	20,427	13,387	139,658	173,472
National conference and events	-	260	-	260
Property costs	-	-	33,458	33,458
Finance costs	-	-	13,577	13,577
Governance costs				
Audit fees	-	-	7,590	7,590
Employee costs	-	-	10,548	10,548
	<hr/>	<hr/>	<hr/>	<hr/>
	333,974	67,279	247,394	648,647
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	Project	Local	Support	2020
	Delivery	Association	Costs	Total
	£	Services	£	£
		£		
Employee costs	140,673	52,999	18,621	212,293
Project costs – grants awarded	113,718	-	-	113,718
Administration	66,914	25,441	85,173	177,528
National conference and events	-	14,728	-	14,728
Property costs	-	-	32,467	32,467
Finance costs	-	-	15,072	15,072
Governance costs				
Audit fees	-	-	7,320	7,320
Employee costs	-	-	10,406	10,406
	<hr/>	<hr/>	<hr/>	<hr/>
	321,305	93,168	169,059	583,532
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021 (cont)

8. Expenditure on Charitable Activities (cont)

The Executive Committee supports local YMCAs in their work by acting as the lead partner in consortium bids for national programmes. Scottish National Council of YMCAs monitors and manages the funds and delivery outcomes, providing quarterly reports to the funder as required. Grants are therefore only paid to institutions with no grants paid directly to individuals.

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 2021 £	Total 2020 £
Costs	(28,515)	(333,974)	(67,279)	(247,394)	(677,162)	(619,766)
Association contributions	-	-	15,550	-	15,550	21,175
Project income	-	386,103	-	-	386,103	369,937
Other income	7,842	-	-	-	7,842	5,206
Donations & legacies	149,375	-	-	-	149,375	73,486
Other trading activities	-	-	-	16,711	16,711	28,802
Investment income	22,553	-	-	-	22,553	24,114
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	151,255	52,129	(51,729)	(230,683)	(79,028)	(97,046)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

9. Net Movement in Funds for the Financial Year

This is stated after charging:

	2021 £	2020 £
Depreciation	5,377	5,122
Auditors' remuneration – audit work	6,570	6,360
Auditors' remuneration – non audit work	1,020	960
Equipment hire	4,429	8,820
Loss on disposal of fixed asset	-	467
	<hr/>	<hr/>

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021 (cont)

10. Staff Costs and Numbers

	2021	2020
	£	£
Wages and salaries	211,884	207,655
Social Security costs	18,301	18,762
Pension costs	10,545	11,192
	<hr/>	<hr/>
	240,730	237,609
	<hr/> <hr/>	<hr/> <hr/>

One employee received remuneration exceeding £60,000 during the year in the £60,000 to £70,000 (2020: one in the £60,000 - £70,000) bracket. The average weekly number of employees during the year was 5 (2020: 5) 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 £70,227 (2020: £75,870).

Staff numbers, on a head count basis, are analysed as:

	2021	2020
	No	No
Administrative and finance	2	2
Charitable activities	3	3
Management	1	1
	<hr/>	<hr/>
	6	6
	<hr/> <hr/>	<hr/> <hr/>

11. 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 (2020 - £nil). Executive Committee members were reimbursed travel expenses during the year totalling £nil (2020 – £386).

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021 (cont)

12. Fixed Assets	Property	Furniture & Equipment	Total
Cost	£	£	£
At 1 April 2020	869,640	27,468	897,108
Additions	4,494	795	5,289
Reclassification to investment property	(45,000)	-	(45,000)
	<hr/>	<hr/>	<hr/>
At 31 March 2021	829,134	28,263	857,397
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2020	-	15,393	15,393
Charge for the Year	-	5,377	5,377
	<hr/>	<hr/>	<hr/>
At 31 March 2021	-	20,770	20,770
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2021	829,134	7,493	836,627
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2020	869,640	12,075	881,715
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

13. Investments	Investments	Investment Property	2021	2020
	£	£	£	£
Market value at 1 April 2020	539,186	-	539,186	794,454
Reclassification from fixed assets	-	45,000	45,000	-
Disposal proceeds	(171,979)	-	(171,979)	(369,334)
Additions at cost	214,188	-	214,188	132,312
Net gain/(loss) on revaluation at year end	84,467	3,000	87,467	(18,246)
	<hr/>	<hr/>	<hr/>	<hr/>
Market value at 31 March 2021	665,862	48,000	713,862	539,186
Portfolio cash	22,538	-	22,538	70,063
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	688,400	48,000	736,400	609,249
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Historical cost at 31 March 2021	607,655	45,000	652,655	595,090
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021 (cont)

13. Investments (cont)

	2021	2020
	£	£
Investments are analysed as follows:-		
Investment property	48,000	-
Unlisted Corporate bonds	7,912	7,912
UK Corporate bonds	35,417	27,223
Other quoted equity	622,533	504,051
Portfolio cash	22,538	70,063
	<hr/>	<hr/>
	736,400	609,249
	<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.

14. Debtors

	2021	2020
	£	£
Grants receivable	60,639	170,712
Trade debtors	10,945	22,257
PAYE & Pension	6,584	3,673
Local associations	19,269	8,868
Accrued income	11,273	13,467
	<hr/>	<hr/>
	108,710	218,977
	<hr/>	<hr/>

The loans due by local YMCAs attract no interest.

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021 (cont)

15. Creditors: Amounts Due Within One Year

	2021	2020
	£	£
Trade creditors	686	1,291
Accruals	63,149	26,748
PAYE & Pension	24,504	24,632
Local associations	1,733	6,748
Pension deficit creditor	99,161	77,155
	189,233	136,574
	189,233	136,574

16. Creditors: Amounts Due In More Than One Year

	2021	2020
	£	£
Pension deficit creditor	482,042	465,916
	482,042	465,916
	482,042	465,916

17. Financial Assets and Liabilities

	2021	2020
	£	£
Financial assets held at amortised cost	102,126	215,304
Financial liabilities held at fair value	(581,203)	(543,071)
Financial liabilities held at amortised cost	(65,568)	(34,787)
	(644,645)	(362,554)
	(644,645)	(362,554)

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.

19. Pension Scheme

Scottish National Council of YMCAs 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 YMCAs 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).

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021 (cont)

18. Pension Scheme (cont)

The most recent completed three year valuation was as at 1 May 2020. 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 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% pa) and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m. This represented 79% 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 2020 showed that the YMCA Pension Plan had a deficit of £36 million. YMCA Scotland has been advised that it will need to make monthly contributions of £8,249.71 from 1 May 2021. 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 8 years commencing 1 May 2021.

	2021	2020
	£	£
Repayable:		
Within one year	99,161	77,155
One to two years	78,290	75,640
Two to five years	237,168	229,141
After five years	166,584	161,135
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	581,203	543,071
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In addition, Scottish National Council of YMCAs may have orphan liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan deficit. It is not possible currently to quantify the potential amount that Scottish National Council of YMCAs 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 2021 (cont)

19. Movements in Restricted Income Funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Local Association Development	273,903	4,254	(2,797)	-	275,360
James Love Memorial	6,368	-	-	-	6,368
Early Intervention	-	80,000	(80,000)	-	-
Comic Relief (Queens Fund)	-	-	(2,679)	2,679	-
National Heritage, Sports Heritage	9,698	(1,789)	(1,532)	-	6,377
Comic Relief – Youth Impact	8,062	-	(8,062)	-	-
Comic Relief Emergency Fund	-	25,000	(25,000)	-	-
Scottish Government – Youthlink Scotland					
NVYOSF	-	44,098	(27,118)	-	16,980
Youth Work Education Recovery Fund	-	45,546	(9,300)	-	36,246
Social Isolation & Loneliness	-	4,000	(3,500)	(500)	-
Big Lottery Fund	153,608	-	(153,608)	-	-
YMCA Movement Trust Fund	28,702	-	(350)	-	28,352
Gardening Services – Douglas Wood	(3,566)	737	-	-	(2,829)
The Robertson Trust	15,000	15,000	(15,000)	-	15,000
Covid-19 Emergency Fund	-	2,678	(2,678)	-	-
	<u>491,775</u>	<u>219,524</u>	<u>(331,624)</u>	<u>2,179</u>	<u>381,854</u>

The Local Association Development fund is money held by National Council on behalf of local YMCAs 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 (CYPEIF) is YMCA Scotland's Core Grant from the Scottish Government.

Comic Relief: Queen's Young Leaders' is for the 'Youthworks Mentoring' employability programme running across eight local YMCAs.

National Heritage, Sports Heritage is funding to support young people's research into the heritage of Sport in YMCA.

Comic Relief – Youth Impact is for piloting of Esher House Behavioural science assessment as part of Youthworks Mentoring.

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021 (cont)

19. Movements in Restricted Income Funds (cont)

Comic Relief Emergency Fund is to develop a digital mentoring game with University of Abertay that supports remote online YMCA mentoring with young people

Scottish Government Youthlink Scotland NYYOSF is funding for staff, volunteer and trustee training and development.

Scottish Government – Youthlink Scotland Educational Recovery Fund is to support young people’s educational recovery from the pandemic in East Ayrshire.

Big Lottery Fund is for local YMCA delivery of Plusone mentoring.

YMCA Movement Trust Fund is for the re-branding costs at local and national YMCA level.

The Douglas Wood Fund is for the delivery of a show garden at Gardening Scotland and the costs associated with transporting the garden to YMCA175.

The Robertson Trust is funding received to fund the National Manager’s salary costs.

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Local Association Development	273,903	-	-	-	273,903
James Love Memorial	6,368	-	-	-	6,368
Early Intervention	-	80,000	(80,000)	-	-
Comic Relief (Queens Fund)	-	48,964	(44,663)	(4,301)	-
National Heritage, Sports Heritage	26,282	-	(16,584)	-	9,698
Comic Relief – Youth Impact	-	49,351	(41,289)	-	8,062
Scottish Government – Youth Link	-	30,000	(30,000)	-	-
Big Lottery Fund	118,608	118,608	(83,608)	-	153,608
YMCA Movement Trust Fund	50,000	-	(21,298)	-	28,702
Gardening Services – Douglas Wood	(1,249)	14,514	(16,831)	-	(3,566)
The Robertson Trust	-	15,000	-	-	15,000
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	473,912	356,437	(334,273)	(4,301)	491,775
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021 (cont)

20. Movements in Designated and Unrestricted Funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Gain/(Loss) on Investment £	Transfers £	Balance at 31 March 2021 £
Designated funds						
Fixed assets	881,715	-	-	-	(45,088)	836,627
Investment property	-	-	-	3,000	45,000	48,000
YMCA Scotland's Emergency Fund	-	77,000	(31,801)	-	-	45,199
	881,715	77,000	(31,801)	3,000	(88)	929,826
Unrestricted funds						
General development	405,908	301,610	(197,625)	84,467	(80,071)	514,289
Pension deficit	(543,071)	-	(116,112)	-	77,980	(581,203)
	744,552	378,610	(345,538)	87,467	(2,179)	862,912

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

The investment property fund represents the value of funds held within investment properties on the balance sheet.

YMCA Scotland's Emergency Fund is to provide short-term financial support to enable YMCAs to manage Covid related cash-flow challenges or longer term recovery including capital works to support COVID-safe premises.

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

	Balance at 1 April 2019 £	Income £	Expenditure £	Gain/(Loss) on Investment £	Transfers £	Balance at 31 March 2020 £
Designated funds						
Fixed assets	880,399	-	-	-	1,316	881,715
	880,399	-	-	-	1,316	881,715
Unrestricted funds						
General development	600,205	166,283	(257,740)	(18,246)	(84,594)	405,908
Pension deficit	(602,897)	-	(27,753)	-	87,579	(543,071)
	877,707	166,283	(285,493)	(18,246)	4,301	744,552

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021 (cont)

21. Analysis of Net Assets Between Funds

Fund balances at 31 March 2021

	Restricted Funds £	Unrestricted & Designated Funds £	Total Funds £
Fixed assets	-	836,627	836,627
Investments	-	736,400	736,400
Net current assets/(liabilities)	381,854	(228,073)	153,781
Pension deficit due more than one year	-	(482,042)	(482,042)
	_____	_____	_____
	381,854	862,912	1,244,766
	=====	=====	=====

Fund balances at 31 March 2020

	Unrestricted Restricted Funds £	& Designated Funds £	Total Funds £
Fixed assets	-	881,715	881,715
Investments	-	609,249	609,249
Net current assets/(liabilities)	491,775	(280,496)	211,279
Pension deficit due more than one year	-	(465,916)	(465,916)
	_____	_____	_____
	491,775	744,552	1,236,327
	=====	=====	=====

22. Lease Commitments

At 31 March 2021 the total commitments payable under non-cancellable operating leases was as follows:-

	Equipment	
	2021 £	2020 £
Payment falling due within:		
Less than one year	-	4,433
Two to five years	-	1,846
	_____	_____
	-	6,279
	_____	_____

SCOTTISH NATIONAL COUNCIL OF YMCA

Notes to the Financial Statements

For the year ended 31 March 2021 (cont)

23. Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	8,439	(115,292)
Adjustments for:		
Dividends and interest from investments	(22,553)	(24,114)
Depreciation charges	5,377	5,112
Loss on disposal of assets	-	467
Decrease in debtors	110,267	36,426
Increase/(decrease) in creditors	68,785	(81,731)
(Gain)/Loss on investments	(87,467)	18,246
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	82,848	(160,886)
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24. Related Parties

There were no related party transactions during the year.

25. 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.