

REGISTERED COMPANY NUMBER: SC101671
REGISTERED CHARITY NUMBER: SC 02538

Report of the Trustees and
Financial Statements For The Year Ended 31 March 2008
for
Scotland Yard Adventure Centre

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Scotland Yard Adventure Centre

Contents of the Financial Statements
for the Year Ended 31 March 2008

	Page
Report of the Trustees	1
Report of the Independent Auditors	7
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11

Scotland Yard Adventure Centre

Report of the Trustees
for the Year Ended 31 March 2008

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31 March 2008. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC101671 (Scotland)

Registered Charity number
SC 02538

Registered office
22 Eyre Place Lane
Edinburgh
EH3 5EH

Trustees

Ms M Patterson
H A J Blakeney
M Dixon
C MacDermot
B Gourlay
J Shaw
M Meldrum
J Fraser
I McGill
M Richardson

Chairperson
Vice Chairperson
Treasurer

Company Secretary
Ms C Sinclair

Auditors

Cowan & Partners CA
Registered Auditors
60 Constitution Street
Leith
Edinburgh
EH6 6RR

Pension Scheme Administrator

The Pension Trust
210 212 Borough High Street
London
SE1 1JX

Principal Bankers

Clydesdale Bank plc
Hanover Street Branch
Po Box 23015
Edinburgh
EH2 2ZH

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Scotland Yard Adventure Centre was incorporated on 17th August 1986. The Company is a Company limited by Guarantee without share capital. The Company's objects and powers are prescribed by its Memorandum of Association and it is governed in accordance with its Articles of Association.

Membership

Membership is open to anyone in agreement with the objects of the charity on payment of an annual subscription. The Charity's Memorandum & Articles of Association prohibit the distribution of any dividend. The liability of each member in the event of winding up is limited to £1. At 31 March 2008 the members of the company totalled 66 (66 in 2007).

Trustees, Recruitment and appointment of new trustees

The Board of Trustees is responsible for the management of the Charity and the safeguarding of its assets. Trustees are recruited to the Board with a view to cultivating a mix of service user representation, special needs teaching and caring expertise, professional management skills and local community connection.

The trustees are elected or co-opted in accordance with the terms of the Memorandum & Articles of Association. At the AGM, one third of the members of the Management Committee (other than Council nominated members) shall retire from office. Those retiring from office shall be those who have been longest in office since their last election or appointment. A retiring member of the Management Committee shall be eligible for re-election. The Articles of Association make constitutional provision for the appointment of two trustees nominated by the local Community Council. Mr Iain McGill serves on the Board of Trustees as the nominee of the New Town Broughton & Pilrig Community Council.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees are often already familiar with the practical work of The Yard. New trustees are offered training on the roles and responsibilities of Board members run by the Scottish Council for Voluntary Organisations.

Organisational structure

The trustees meet regularly, to determine the strategic direction and policies of the charity. A scheme of delegation is in place whereby the day to day responsibility for operation and administration rests with the Chief Executive. The staff team, working under the chief executive, are divided between play workers, project workers and administrators.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate exposure to the major risks.

OBJECTIVES AND ACTIVITIES

Principle objectives

The principle objects of the charitable company, as defined in its Memorandum of Association are

- to establish, maintain and develop in the former Scotland Street Goods Yard, Edinburgh a centre for adventure play designed for children and young people with mental, emotional or physical handicaps, including those of vision, hearing and perception,
- to explore and develop ways of integrating the adventure centre and its uses with the life of the local community in which it is situated, including the reciprocal use of play and other facilities,
- to provide appropriate services for the parents and families of children and young people using the adventure centre,
- to promote, foster and increase public interest in and support for the work in the adventure centre, including the educational and therapeutic advantages of creative play for the handicapped,
- to establish, maintain and develop liaison with educational, social, medical and recreational bodies and to promote their co-operation in the management and development of the adventure centre.

The main activities of the charity in pursuit of the objectives include the following

Scotland Yard Adventure Centre

Report of the Trustees for the Year Ended 31 March 2008

Schools Sessions

The Yard provides free and curriculum linked play sessions for 12 local special schools and special units within mainstream schools. Around 500 children with additional support needs come to The Yard every month as part of their school day. We tailor make our sessions to suit the needs of individual pupils.

Family Sessions

The open family play sessions run every Thursday evening, Friday afternoon and Saturday. Our family sessions are supported by BBC Children in Need and last year The Yard featured on the live show broadcast nationally. Around 50 families attend the sessions each week and we offer a wider variety of adventure play and arts activities. The sessions offer informal respite for families as well as a safe space where siblings of all abilities can play together.

Youth Clubs

The youth clubs at The Yard have been a great success this year and have given young people with additional support needs the chance to participate in a wide variety of activities and outings with support from our team and independent of their carers.

The ethos of the clubs is to give young people a wide range of experiences, a chance to socialise and access to new opportunities and new skills. The clubs have opened many doors for this group of young people and the outdoor activities such as kayaking and horse riding have helped the young people learn to take instruction and apply patience and perseverance as well as facing challenges together. The groups have also done art work and pottery where they are able to plan together, communicate, get a sense of achievement and pride in making something together and celebrate success. They have also done a host of indoor activities including the celebration of Divali, Indian New Year, Burns Night, jewellery making and drama workshops.

After School club

The After School Club has run sessions this year for a local school for children with additional support needs one day and an older group of young people with autism from Autism Initiatives.

Play schemes

Around 1200 children attended our play scheme over the course of the year and had the chance to try out a host of adventure play and arts activities. The play schemes continue to be part funded by Edinburgh City Council.

Training

The Yard launched a national training programme this year offering training in inclusive play to schools, after school clubs and active school coordinators. The training team offer seminars, workshops, and hands on support to help staff develop inclusive play opportunities in their setting. The Yard team use junk materials such as cardboard boxes, fabric or tyres to open up opportunities for different types of play: physical, creative, imaginary or sensory. This year The Yard team has trained in Edinburgh, Lanarkshire and across the Highlands of Scotland.

Edinburgh Inclusive

Edinburgh Inclusive provides advice on inclusive play, disability awareness and related topics, running training sessions on issues related to inclusive play and also offering assistance with development plans and policies. The programme is funded by Edinburgh City Council and managed by The Yard.

Volunteers

The Yard relies on the enthusiasm and energy of its many volunteers to develop and deliver its service to children and young people. The Yard currently has 14 volunteers working across administration, communications, play work and maintenance. We are very grateful to these volunteers for their commitment and support.

Scotland Yard Adventure Centre

Report of the Trustees for the Year Ended 31 March 2008

ACHIEVEMENTS AND PERFORMANCE

The service priorities for The Yard for 2007/2008 are laid out in the annual service plan. Targets established by the trustees in April 2007 can be categorised as follows:

Achieve financial stability

The trustees are satisfied that good progress has been made in this area. Fundraising has been successful and the foundations have been laid to develop a donor system.

Grow the Business

The Yard set the target of achieving 100 per cent capacity on schools sessions. This has been achieved and the service is now offered five days a week. The goal of after school provision three days a week has also been met and a full national training service has been launched.

Ensure provision of high quality service

The nature of the charity's work with children, including those with additional support needs, is such that its activities are subject to considerable external regulation. The charity's activities in pursuit of its objectives must therefore be operated in accordance with not least, the "Protection of Children (Scotland) Act 2003" as amended, the Care Commission's "National Care Standards for early age education and child care under the age of 16", and the City of Edinburgh Council's Child Protection Guidelines. Furthermore, the charity also submits voluntarily to guidance issued by The Care Commission and The Scottish Social Services Council in pursuit of best practice in its operations. Inspection by the Care Commission yielded a good report with no requirements. Questionnaires to service users including schools and families has provided positive feedback.

Create an internal and external infrastructure fit for purpose

Significant improvements have been made within the centre over the year. New segregated toilets have been built as well as the creation of a meeting room from a former store. A new floor has been laid and a sensory room built. Funds have been secured for the final planned development in order to create a fully accessible sand play area in the spring of 2008.

Effectively communicate with stakeholders

New information packs have been created as planned for schools and families and funds secured to develop a new e-bulletin for stakeholders in the autumn.

Create opportunities for volunteers

The Yard has succeeded in becoming a Project Scotland approved employer and now benefits from the innovative Scottish government programme. The volunteer pool has grown to 15 volunteer staff working across administration, play and maintenance. The role of coordinator has been allocated to the deputy senior play worker.

Scotland Yard Adventure Centre

Report of the Trustees for the Year Ended 31 March 2008

FINANCIAL REVIEW

Financial performance

The Yards operation produced an unrestricted surplus for the period of £29,681. The total value of funds held at 31st March 2008 amounted to £251,836 comprising £190,114 of a restricted nature and £61,722 of an unrestricted nature.

The Yard has had a successful fundraising year and has succeeded in generating new income streams through service delivery to schools and through training across Scotland.

Greater and more secure levels of income have enabled an increase in service provision and improvements to infrastructure which had previously been constrained.

Principal Funding sources

The principal funding source for the charity was by way of grants and donations for specific purposes, mainly from the Christina Mary Hendrie Trust, National Lotteries, and BBC Children in need. Significant funding was also provided by The City of Edinburgh Council and a wide variety of Trusts and Foundations for unrestricted use by the Trustees. The Trustees are grateful to all the charity's funders, whether big or small, named or anonymous, for their generosity and support.

Principal Financial Management Policies

The board of trustees aims to cover ordinary working expenses from income over a financial cycle. The funds of the charity are administered in terms of Restricted funds, and an Unrestricted General Fund.

Reserves Management Policies

The board of trustees has examined the charity's requirements for reserves in light of the main risks to the organisation, and has established a policy whereby surplus, unrestricted, uncommitted funds, amounting to the equivalent of between three and six months of ordinary operating expenditure, be reserved for the specific purpose of meeting the working capital requirements of the charity in the event of a significant or sudden drop in funding.

FUTURE DEVELOPMENTS

Service provision

The Trustees intend in the future period that income be increased and, as new funding permits, that services be expanded.

It is planned that fundraising initiatives be further developed, especially in relation to the source and application of restricted and unrestricted donations. It is also planned that income generated from activities be increased through expanding The Yard's capacity in training on disability awareness and inclusive play.

Following consultation with parents, carers and professionals, The Yard will launch a service for children aged 3-5 in April 2008, for pre-school children with autism and a summer outreach group for this age group to be based in Braidburn Special School in Edinburgh. This will be delivered in partnership with Capability Scotland and the City of Edinburgh Council.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to

select suitable accounting policies and then apply them consistently,
make judgements and estimates that are reasonable and prudent,
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Scotland Yard Adventure Centre

Report of the Trustees
for the Year Ended 31 March 2008

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 234ZA of the Companies Act 1985) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Cowan & Partners CA, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'Diana Rutter', written over a horizontal line.

Trustee

Date 16 October 2008

Report of the Independent Auditors to the Trustees and Members of
Scotland Yard Adventure Centre

We have audited the financial statements of Scotland Yard Adventure Centre for the year ended 31 March 2008 on pages nine to nineteen. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985, and 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. Our audit work has been undertaken so that we might state to the charitable company'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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page five.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you whether in our opinion the information given in the Report of the Trustees is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Report of the Independent Auditors to the Trustees and Members of
Scotland Yard Adventure Centre

Opinion

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31 March 2008 and of its incoming resources and application of resources, including its income and expenditure for the year then ended,

the financial statements have been properly prepared in accordance with the Companies Act 1985, the Charities and Trustees Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and

the information given in the Report of the Trustees is consistent with the financial statements



Cowan & Partners CA
Registered Auditors
60 Constitution Street
Leith
Edinburgh
EH6 6RR

Date 16 October 2008

Scotland Yard Adventure Centre

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2008

	Notes	Unrestricted funds £	Restricted funds £	31 3 08 Total funds £	31 3 07 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	112,855	191,531	304,386	305,608
Activities for generating funds	3	15,198		15,198	22,962
Investment income	4	13,191		13,191	150
Incoming resources from charitable activities					
Childrens activities	5	<u>34,699</u>	<u>62,000</u>	<u>96,699</u>	<u>15,000</u>
Total incoming resources		175,943	253,531	429,474	343,720
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	7	14,709		14,709	19,992
Charitable activities	8	112,278	199,163	311,441	258,016
Governance costs	9	<u>12,446</u>	<u>250</u>	<u>12,696</u>	<u>2,938</u>
Total resources expended		139,433	199,413	338,846	280,946
NET INCOMING RESOURCES before transfers					
		36,510	54,118	90,628	62,774
Gross transfers between funds	17	<u>(6,829)</u>	<u>6,829</u>		
Net incoming/(outgoing) resources before other recognised gains and losses		29,681	60,947	90,628	62,774
Other recognised gains/losses					
Buildings amortisation			<u>(13,000)</u>	<u>(13,000)</u>	<u>(13,000)</u>
Net movement in funds		29,681	47,947	77,628	49,774
RECONCILIATION OF FUNDS					
Total funds brought forward		32,041	142,167	174,208	124,434
TOTAL FUNDS CARRIED FORWARD		<u>61,722</u>	<u>190,114</u>	<u>251,836</u>	<u>174,208</u>

The notes form part of these financial statements

Scotland Yard Adventure Centre

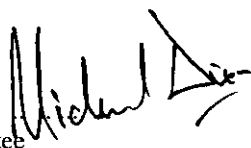
Balance Sheet

At 31 March 2008

	Notes	Unrestricted funds £	Restricted funds £	31 3 08 Total funds £	31 3 07 Total funds £
FIXED ASSETS					
Tangible assets	13	3,926	139,457	143,383	118,570
CURRENT ASSETS					
Debtors	14	9,106	8,856	17,962	21,347
Cash at bank and in hand		<u>182,813</u>	<u>56,004</u>	<u>238,817</u>	<u>85,955</u>
		191,919	64,860	256,779	107,302
CREDITORS					
Amounts falling due within one year	15	(134,123)	(14,203)	(148,326)	(51,664)
NET CURRENT ASSETS		<u>57,796</u>	<u>50,657</u>	<u>108,453</u>	<u>55,638</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>61,722</u>	<u>190,114</u>	<u>251,836</u>	<u>174,208</u>
NET ASSETS		<u>61,722</u>	<u>190,114</u>	<u>251,836</u>	<u>174,208</u>
FUNDS	17				
Unrestricted funds				61,722	32,041
Restricted funds				<u>190,114</u>	<u>142,167</u>
TOTAL FUNDS				<u>251,836</u>	<u>174,208</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Trustees on 16 October 2008 and were signed on its behalf by


 Trustee

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings	10% on revaluation
Plant and machinery etc	33 33% on cost, 25% on cost and 10% on cost

Expenditure on furniture, fittings and play equipment less than £1,000 has been charged to the Income and Expenditure account, unless bought from specific capital funding

Assets bought from specific capital funding has a separate fund and will be charged with depreciation over the life of the asset

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Pension costs and other post retirement benefits

The Yard makes contributions into a final salary pension scheme for its employees. This cost is included within staff costs

Deferred Income

Deferred income represents grants received in the current year for future periods. This is released to incoming resources in the period for which it has been received

Notes to the Financial Statements continued
for the Year Ended 31 March 2008

2. VOLUNTARY INCOME

	31 3 08	31 3 07
	£	£
Donations	106,699	117,011
Gift aid	4,129	2,792
Grants	193,013	184,645
Subscriptions	<u>545</u>	<u>1,160</u>
	<u>304,386</u>	<u>305,608</u>

Grants received, included in the above, are as follows

	31 3 08	31 3 07
	£	£
City of Edinburgh Council Grant	40,194	40,649
BBC Children in need	24,780	23,277
The Big Lottery Fund	3,000	12,000
Lloyds TSB Foundation	912	9,102
The Henry Smith Charity	10,000	10,000
The Volant Trust	5,833	10,000
Youth Link Scotland Grant	25,976	10,000
Big Lottery Awards for all	9,500	
Halifax Bank of Scotland	10,000	
Nancy Massey Trust	5,000	5,000
Scottish Arts Council	2,554	
Edinburgh City Play Capital Grant	25,000	
Big Lottery New Opportunities Fund	6,525	12,214
Other grants from various sources	<u>23,739</u>	<u>52,403</u>
	<u>193,013</u>	<u>184,645</u>

3. ACTIVITIES FOR GENERATING FUNDS

	31 3 08	31 3 07
	£	£
Fundraising events	<u>15,198</u>	<u>22,962</u>

4. INVESTMENT INCOME

	31 3 08	31 3 07
	£	£
Deposit account interest	<u>13,191</u>	<u>150</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	31 3 08	31 3 07
	£	£
Play sessions	22,000	
Training courses	12,699	
Grants	<u>62,000</u>	<u>15,000</u>
	<u>96,699</u>	<u>15,000</u>

Notes to the Financial Statements continued
for the Year Ended 31 March 2008

5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES continued

Grants received, included in the above, are as follows

	31 3 08	31 3 07
	£	£
Edinburgh Inclusive	<u>62,000</u>	<u>15,000</u>

6. DEFERRED INCOME

	31 3 08	31 3 07
	£	£
Opening deferred income	16,420	8,455
Released during the year	(16,420)	(8,455)
Deferred during the year	<u>114,203</u>	<u>16,420</u>
Closing deferred income	<u>114,203</u>	<u>16,420</u>

7 COSTS OF GENERATING VOLUNTARY INCOME

	31 3 08	31 3 07
	£	£
Fundraisers fees and expenses	14,709	15,579
Other costs	<u> </u>	<u>4,413</u>
	<u>14,709</u>	<u>19,992</u>

8. CHARITABLE ACTIVITIES

	31 3 08	31 3 07
	£	£
Staff costs	222,876	164,866
Premises costs	24,067	16,886
Project costs	23,047	70,407
Repairs	17,669	1,679
Other costs	10,335	1,115
Depreciation	<u>13,447</u>	<u>3,063</u>
	<u>311,441</u>	<u>258,016</u>

9. GOVERNANCE COSTS

	31 3 08	31 3 07
	£	£
Trustee training	353	
Accountancy	9,288	
Auditors' remuneration	3,055	1,763
Auditors' remuneration for non audit work	<u> </u>	<u>1,175</u>
	<u>12,696</u>	<u>2,938</u>

Notes to the Financial Statements continued
for the Year Ended 31 March 2008**10. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting)

	31 3 08	31 3 07
	£	£
Auditors' remuneration	3,055	1,763
Depreciation owned assets	<u>26,447</u>	<u>16,063</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No trustees' received remuneration or other benefits for the year ended 31 March 2008 nor for the year ended 31 March 2007

Trustees' Expenses

No trustees' expenses paid for the year ended 31 March 2008 nor for the year ended 31 March 2007

12. STAFF COSTS

	31 3 08	31 3 07
	£	£
Wages and salaries	196,071	131,900
Social security costs	14,594	19,624
Other pension costs	<u>12,211</u>	<u>13,342</u>
	<u>222,876</u>	<u>164,866</u>

The average number of full and part time staff employed during the year was 17 (2006 12)

No member of staff received emoluments above £60,000

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2007	130,000	30,633	30,737		191,370
Additions	<u> </u>	<u>17,617</u>	<u>26,127</u>	<u>7,516</u>	<u>51,260</u>
At 31 March 2008	<u>130,000</u>	<u>48,250</u>	<u>56,864</u>	<u>7,516</u>	<u>242,630</u>
DEPRECIATION					
At 1 April 2007	39,000	3,063	30,737		72,800
Charge for year	<u>13,000</u>	<u>4,825</u>	<u>6,142</u>	<u>2,480</u>	<u>26,447</u>
At 31 March 2008	<u>52,000</u>	<u>7,888</u>	<u>36,879</u>	<u>2,480</u>	<u>99,247</u>
NET BOOK VALUE					
At 31 March 2008	<u>78,000</u>	<u>40,362</u>	<u>19,985</u>	<u>5,036</u>	<u>143,383</u>
At 31 March 2007	<u>91,000</u>	<u>27,570</u>	<u> </u>	<u> </u>	<u>118,570</u>

Notes to the Financial Statements continued
for the Year Ended 31 March 2008

13. TANGIBLE FIXED ASSETS continued

Leasehold Property

The building is owned by the charity and stands on ground held on a ground lease dating from 1 April 1989 and expiring on 11 November 2014

The building was valued on 31 August 2004 by Hardies, a firm of independent professional surveyors. Their valuation of £130,000 takes account of the specialised use and the effect of the ground lease. The valuation was adopted in the accounts to 31 March 2004.

Amortisation is charged at 10% per annum to the revaluation reserve

The original cost of construction was £393,121 and had been fully amortised by 1 April 2003

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 08	31 3 07
	£	£
Trade debtors	7,410	3,271
Other debtors	<u>10,552</u>	<u>18,076</u>
	<u>17,962</u>	<u>21,347</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 08	31 3 07
	£	£
Trade creditors	24,889	27,867
Taxation and social security	6,180	4,439
Deferred income	114,203	16,420
Other creditors	<u>3,054</u>	<u>2,938</u>
	<u>148,326</u>	<u>51,664</u>

Notes to the Financial Statements continued
for the Year Ended 31 March 2008

16 PENSION COMMITMENTS

The Yard participates in the SCVO Pension Scheme, a multi employer defined benefit scheme. The scheme is funded and is contracted out of the state scheme. During the period the Yard paid contributions at the rate of 12.0% and members paid contributions at 6.0%. As at the balance sheet date there were 3 active members of the Scheme employed by The Yard and this scheme is open to new employees.

It is not possible in the normal course of events to identify the share of underlying assets and liabilities belonging to individual participating employers. Accordingly due to the nature of the Plan, the accounting charge for the period under FRS 17 represents the employer contribution payable.

The last formal valuation of the scheme was performed as at 30 September 2005 by a professionally qualified actuary using the "projected unit credit" method.

The assumptions underlying the valuation as at 30 September 2005 were as follows:

	% pa
Investment return pre retirement	6.10
Investment return post retirement	4.80
Rate of salary increases	4.00
for pensionable service pre 6 April 2005	2.50
for pensionable service post 5 April 2005	2.25
Rate of price inflation	2.50

The market value of the scheme's assets at the 30 September 2005 was £33.2 million. The valuation revealed a shortfall of assets compared with the value of liabilities of £6.7 million (equivalent to a past service funding level of 83%).

The next actuarial valuation of the Scheme will be carried out as at 30 September 2008.

Following a change in legislation in September 2005 there is a potential debt on the Scheme employers that could be levied by the Trustee of the pension scheme. The Yard has been notified by the Pension Trust of an estimated employer debt of £112,000 based on the financial position of the Scheme at 30 September 2005, which was the date of the last actuarial valuation. This debt would only fall due in the event of The Yard ceasing to participate in the Scheme, which it has no intention doing, or the Scheme winding up.

Notes to the Financial Statements continued
for the Year Ended 31 March 2008

17 MOVEMENT IN FUNDS

	At 1 4 07 £	Net movement in funds £	Transfers between funds £	At 31 3 08 £
Unrestricted funds				
General fund	32,041	36,510	(6,829)	61,722
Restricted funds				
Family Sessions		707		707
Teenage/aspergers' club	3,000	(1,119)		1,881
Girls Club		2,988		2,988
3 to 5 group		9,600		9,600
Management & Administration	14,367	(14,367)		
Tricycles	14	(14)		
Soft Play Equipment	108			108
Percussion instruments	204			204
Sandpit	5,904	28,812		34,716
Bikes		7,728		7,728
Flooring		10,978	1,670	12,648
Sensory Room		6,230		6,230
Music		2,554		2,554
Revaluation Reserve	91,000	(13,000)		78,000
Capital Works	27,570	21	5,159	32,750
	142,167	41,118	6,829	190,114
TOTAL FUNDS	<u>174,208</u>	<u>77,628</u>		<u>251,836</u>

Notes to the Financial Statements continued
for the Year Ended 31 March 2008

17. MOVEMENT IN FUNDS continued

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	175,943	(139,433)		36,510
Restricted funds				
Family Sessions	31,280	(30,573)		707
Teenage/aspergers' club	11,321	(12,440)		(1,119)
Girls Club	21,151	(18,163)		2,988
After School club	7,725	(7,725)		
Playscheme	15,448	(15,448)		
3 to 5 group	9,600			9,600
Edinburgh Inclusive	62,000	(62,000)		
Accessible transport	300	(300)		
Arts worker	9,500	(9,500)		
Management & Administration	16,745	(31,112)		(14,367)
Sandpit	30,000	(1,188)		28,812
Bikes	10,000	(2,272)		7,728
Flooring	14,304	(3,326)		10,978
Sensory Room	7,603	(1,373)		6,230
Music	2,554			2,554
Capital Works	4,000	(3,979)		21
Tricycles		(14)		(14)
Revaluation Reserve			(13,000)	(13,000)
	253,531	(199,413)	(13,000)	41,118
TOTAL FUNDS	<u>429,474</u>	<u>(338,846)</u>	<u>(13,000)</u>	<u>77,628</u>

17. MOVEMENT IN FUNDS continued

Unrestricted funds

Unrestricted funds are funds that the charity has that has no restrictions on how the money is to be spent

Restricted funds

Restricted funds have arisen due to restrictions that have been placed on the income received

- Family Session this is money that has been received specifically for the family session project
- Teenage/aspergers' club, Girls Club,
- 3 to 5 group fund is money that has been received to set up a 3 to 5 group this is expected to start in September 2008
- Edinburgh Inclusive is a specific project that is funded by Edinburgh City Council, this project is to provide advice and training on inclusive play and disability awareness
- Accessible transport fund this is money that was received to provide transport for one of the participants for them to be able to attend The Yard
- Arts Worker this money was to help fund an art worker at the yard
- Management & Administration this is money that has been received to help fund the chief executive wages
- Tricycles this was money that was raised to be spent on the upkeep of tricycles
- Soft Play equipment this is money that is for soft play equipment
- Percussion Instruments this is money that is to be spent on percussion instruments
- Sandpit this was money that was raised to help renovate the sandpit
- Bikes this was money that was spent on buying new specialised bikes
- Flooring this was money raised to help refurbish the flooring in the yard
- Sensory Room this was money raised to furnish a sensory room
- Music this is money that is to fund a music session
- Revaluation reserve is the amortisation of the revaluation of the property
- Capital Works it the funds that have been raised to construct a storage outbuilding

All expenditure under the specific funds have been spent in accordance with the purposes of the fund and the funders requests

Bikes, Flooring, Sensory Room, Capital Works represents capital expenditure, money spent on these funds has been capitalised and will be reduced by depreciation charged in the year

Transfers between funds

Money has been moved from the general fund to the Flooring fund and the capital works fund, this is due to the projects not being fully funded from specific project funding