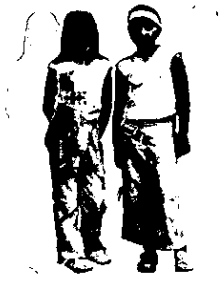


YWCA SCOTLAND

Report and Financial Statements

For the year ended 31 March 2009

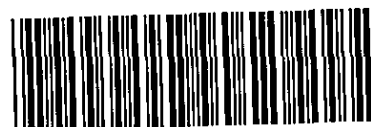
Charity No: SC034132
Company No: SC246153



WHITELAW WELLS

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

THURSDAY



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21/01/2010

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COMPANIES HOUSE

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Notes forming part of the financial statements	15

LEGAL AND ADMINISTRATIVE INFORMATION

Directors and Trustees

Ms D Short
Ms K Kelly
Ms A Black (Retired 27/9/08)
Mr D Foulis
Mrs M Edwards
Ms P Hart (Resigned 27/9/08)
Ms R Pavese
Ms C Booth
Ms K Verth
Ms Y Shah (Resigned 27/9/08)
Ms A Jones
Ms K Swan
Ms L Fraser (Resigned 23/04/09)

Secretary

Ms Gill Martin

Chief Executive

Ms Gill Martin

Registered Office

7b Randolph Crescent,
Edinburgh
EH3 7TH

Tel: 0131 225 7592
Fax : 0131 225 1052
e-mail: reception@ywcascotland.org
web site: www.ywcascotland.org

Auditors

Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

Bankers

Bank of Scotland
52 Shandwick Place
Edinburgh
EH2 4SB

Unity Trust
Nine Brindleyplace
Birmingham
B1 2HB

Solicitors

Turcan Connell WS
Princes Exchange
1 Earl Grey Street
EDINBURGH
EH3 9EE

Burness LLP
50 Lothian Road
Festival Square
Edinburgh
EH3 9WJ

Brodies LLP
15 Atholl Crescent
Edinburgh
EH3 8HA

Investment Advisers

Brewin Dolphin Securities Limited
PO Box No 8
7 Drumsheugh Gardens
Edinburgh
EH3 7QH

REPORT OF THE DIRECTORS

The Directors, who are Directors for the purposes of Company law and trustees for the purpose of charity law, have pleasure in presenting their report for the year to 31 March 2009.

OBJECTIVES AND ACTIVITIES

Mission

To enable girls and young women to develop their full potential and to participate at all levels of society worldwide.

Values

We believe in:

- Respect for self and others.
- The acceptance of difference and diversity, and the promotion of non-discriminatory attitudes.
- Honesty, openness and trust within the organisation and its members.
- The right of every individual to reach their potential as a whole person, and to achieve their goals.
- Encouraging personal and social responsibility.
- The equal value of every individual and their right to have their voice heard.

Operational Principles

We are committed to:

- Seeking resources for our work and managing those resources effectively.
- Forming partnerships with other agencies to the benefit of users and members.
- Implementing effective governance and management structures.
- Providing good quality experiences and services for young women including staff and volunteers.
- Giving a voice to all involved with the YWCA, routinely consulting, and offering a chance to participate in decision making.
- Valuing the skills and experiences of staff and volunteers and providing opportunities for their development and further learning.
- Seeking to promote equal opportunities for women and working with other organisations to achieve this.

ACHIEVEMENTS AND PERFORMANCE

In 2008/2009 the average monthly number of girls and young women directly benefiting from YWCA services was 555.

Services

The range of services to young women and girls delivered at our YWCA centres in Scotland has continued to increase including the development of new groups for girls and young women in Lochend and Livingston. There have been many excellent examples of good practice across all the centres this year. A 'Y Factor' fundraising event planned and led by young women from Roundabout raising over £270 and the Y music project improving the creativity and accessibility of music to young women, 8-16 years in Kirkcaldy, are two examples. Throughout the year the girls and young women's groups have engaged in a variety of issues including body image, bullying, healthy eating, relationships and anti-discrimination. Issues are discussed in the groups using dance, drama, workshops and peer education.

REPORT OF THE DIRECTORS (continued)

An Edinburgh City wide research project was carried out to identify the needs of girls and young women, particularly from Black Minority Ethnic (BME) communities and to review the current youth work provision for meeting those needs. The outcomes of the research have provided a direction for the potential delivery of YWCA services for BME girls and young women and funding is currently being identified.

International Women's Day (IWD) was supported and celebrated with a young women led event called Girls World. Over 30 girls and young women, aged between 11 and 17 years, created their own world through drama, dance and creative arts. Email and video messages of support were sent to the girls and young women from YWCA members in Geneva, Zurich, Palestine, Belize and Belgium.

Young women and girls have been involved in campaigning for the eradication of violence against women, a priority campaign for YWCA Scotland. Activities for girls' groups were designed to raise awareness of the purpose of the 16 days campaign and tackle issues affecting girls and young women. Activities were designed to be age appropriate for specific groups. Examples included a Girls' Rights are Human Rights day for girls aged 9-13 years in Lochend; 10-15 year old girls designing 16 t-shirts with messages on the theme of Girls and Women's Rights are Human Rights in Livingston.

YWCA Scotland has continued to provide quality childcare through a holiday play scheme in Livingston and an Intercultural Summer School run by Roundabout in Edinburgh.

YWCA Scotland has continued to input to national consultation documents this year. We also continued to engage with the Scottish Youth Parliament through our two young women representatives and locally, young women from YWCA Livingston actively participated in their local authority youth forum.

International Work

YWCA Scotland Board members, staff and volunteers continue to be active members of YWCA GB.

The World YWCA General Secretary visited YWCA Scotland in June to meet and share ideas with staff and volunteers and help raise awareness of YWCA Scotland's work. At an event in the Scottish Parliament, hosted by Marilyn Livingston MSP, the General Secretary spoke about young women's leadership in Scotland and asked MSPs to support the ending of violence against women and the YWCA's call to action on HIV/Aids.

YWCA Scotland President and World YWCA Board member, Kirsty Kelly, attended a World YWCA Board meeting in Geneva in October 2008. Board members discussed and agreed strategies to implement the World Board 4-year action plan.

Two staff and two volunteers represented YWCA Scotland as part of the YWCA GB delegation to the YWCA European Regional Meeting (ERM) in Denmark in October 2008. The 6-day ERM included training sessions on European funding and Work with Migrant Women.

The Board of Directors

The Board of Directors has held six meetings this year. The Board agreed at their May meeting to move forward with the sale of Randolph Crescent and Gayfield Place as they were no longer fit for their intended use. Both properties were put on the market in February 2009.

There has been a re-branding strategy project running this year, involving the Board, staff and young women volunteers. The project team, helped by an external consultant, has consulted with external stakeholders, members, staff and users through both quantitative and qualitative research methods. The outcomes of the project have been reported in a scoping paper with recommendations for the next

REPORT OF THE DIRECTORS (continued)

stage involving a briefing for design consultants. The Board have agreed to implement the recommendations in line with the new business plan and structure.

One of the Board meetings (December) was held in YWCA Lochend. This gave the Board members the opportunity to meet with staff and hear presentations on local work.

Over the last 6 months the Directors have been closely monitoring the impact of the economic crisis and subsequent recession and have seen a significant drop in Trust and Foundation funding, local corporate community financial support and an ongoing reduction in company investment reserves. In addition, the organisation continues to find difficulties in attracting funding for core costs of a national headquarters. In December a Working Group was set up including several Directors, the Chief Executive and Head of Services to formulate a way forward for the organisation to enable the sustainability and development of front line services through the next two years. A business plan was produced in March followed by a restructure process the outcome of which is outlined in the section 'Plans for Future Periods'.

The Board continues to exceed its target of 25% of Board members being women under 30 years with 40% of Board members in this age group.

PLANS FOR FUTURE PERIODS

The future sustainability of YWCA Scotland has meant significant changes being made by the Board in terms of structure and staff roles. Following the development of the business plan in March 2009, a complete restructure of the organisation was implemented and will be completed in August 2009. The business goals the new structure will aim to achieve are:

- To deliver sustainable services for young women, enabling YWCA Scotland to work with an increased number of young women in the target group (9-29 years)
- By 2011 to be working in new local authority areas and to strengthen YWCA Scotland's work with young women in existing locations
- To develop and raise YWCA Scotland's profile as an authoritative voice on issues affecting young women
- To become a viable and sustainable organisation working to break even budgets.

Sadly, the restructure has meant a loss of jobs for 16 staff and the closure of two centres but there has been the development of five new staff roles which will be key, alongside the Board, in creating the necessary changes for the organisation to move forward. These new staff roles have a clear external focus; an emphasis on partnership working; an aim to develop new ways of working with young women; and a focus on raising the public and political profile of the organisation. The Board too will be working in different ways to ensure that the culture of the organisation becomes more dynamic and outward facing.

Throughout the restructure services have continued to run. In West Lothian and Fife, summer programmes will be running whilst the staff team in Edinburgh move out of Randolph Crescent following the sale of the building in June. When the restructure is completed in August, the Board and staff will complete the necessary operational and strategic plans for the new team to take forward from September 2009.

REPORT OF THE DIRECTORS (continued)

FINANCIAL REVIEW

The results for the year are as set out in the Statement of Financial Activities on pages 12 and 13 and in the Income and Expenditure account on page 14.

The operating deficit for the year per the income and expenditure account before realised and unrealised losses/gain on investments and sale of fixed assets was £206,525 (2008: £81,456). This increase in operating deficit is due to the unexpected significant decrease in Trust and Foundation grants received during the year. The impact of the economic crisis on Trusts and Foundations is expected to continue through 2009-2010.

Principal Funding Sources

YWCA Scotland receives a core (headquarters) grant from the Scottish Government's Children, Young People and Families Unified Voluntary Sector Fund as a contribution to the costs of running its National Office in Edinburgh. YWCA Centres receive grants through service level agreements with their relevant local authorities. In addition, many grants are received from a range of Trusts and Foundations to fund ongoing and new services and activities both at local and national level. YWCA Scotland supplements its income by renting out space in YWCA owned buildings, from membership subscriptions and fees for activities and services, small scale fundraising events at local centres and occasional legacy donors.

Investment policy and performance

In accordance with the constitution, the Directors have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The Directors engage Brewin Dolphin Securities Limited as investment managers. The policy is to adopt a medium risk investment strategy based on maximising income.

Reserves Policy

The Directors have considered the requirement to maintain adequate funds and are taking action to ensure that they are adequate for YWCA Scotland to continue to meet its charitable objective. Randolph Crescent and Gayfield Place were re-valued down to the expected selling prices in the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

YWCA Scotland was incorporated on 21 March 2003 and obtained charitable status on that date. The Company was established under a Memorandum of Association, which established the objects and powers of the Company and is governed under its Articles of Association. The predecessor organisation, YWCA Scottish National Council, a part of the unincorporated Association of the Young Women's Christian Association of Great Britain, transferred its activities to the YWCA Scotland with effect from 1 April 2003.

Recruitment and Appointment of Board of Directors

The Directors are appointed by the members of YWCA Scotland at the Annual General Meeting up to a maximum of fifteen. YWCA Scotland members are invited to fill vacancies on the Board of Directors in the first instance. If this is not successful or should a vacancy arise throughout the year, the existing Directors openly recruit according to the skills required by the Board. Directors appointed during the year are subject to re-appointment at the Annual General Meeting. Directors are eligible to serve for a continuous period of six years.

REPORT OF THE DIRECTORS (continued)

Due to the expected retirement of several Directors at the 2009 AGM, a succession planning group has been set up. The group completed a skills audit and implemented a recruitment process early 2009.

As part of YWCA Scotland's commitment to developing young women's leadership, the Board aims to ensure that young women under 30 years form a minimum of 25% of Board members.

Trustee Induction and Training

All new Board members receive an induction pack, which contains the Company Memorandum and Articles of Association, Board task description, code of conduct for Board members and background information on YWCA Scotland and Board meetings. Board members are encouraged to attend external governance training opportunities. Financial training sessions for Board members have been incorporated into Board meetings from September 2007 onwards following request from members particularly young women Board members. These sessions continued through 2008-2009 period.

Risk Management

The Directors, through this Working Group, continue to assess the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company and are satisfied that systems are in place to mitigate our exposure to the major risks.

Organisational structure

YWCA Scotland operates from five centres: YWCA Coupar Angus, YWCA Kirkcaldy, YWCA Livingston, YWCA Lochend (in Edinburgh) and YWCA Roundabout (also in Edinburgh). There is also a National Office in Edinburgh, which supports the centres in management, human resources, accounting, communications and fundraising. The potential development of a new YWCA Moray project has also been managed by National Office.

Each YWCA centre has a Local Advisory Committee to support the work at a local level. Local Advisory Committee members include service users, representatives from partner organisations and local authorities, YWCA members and supporters.

Many volunteers are involved at all levels of YWCA Scotland. We are greatly indebted to these volunteers for their commitment and support.

Support and development of Centre Managers has continued this year with the introduction of best practice sessions. These regular sessions focus on developing quality service provision and have included monitoring and evaluation, policies and risk assessments. A 3-year training programme, funded by Youthlink, as been developed to increase the skills and capacity of all staff and volunteers. One example of this has been organisation wide training from LGBT Youth to help YWCA better meet the needs of LGBT young women, improve practice and work towards a Charter Mark.

Related Parties

YWCA Scotland is guided by both local and national policy in so far as it is complementary to the charity's objects. The work of YWCA Scotland relates directly to several of the Scottish Government's strategic objectives, particularly in promoting a healthier, safer and stronger, and smarter Scotland for children, young people and families, particularly those who are vulnerable or deprived. YWCA Scotland targets girls and young women and plays an active part in the key umbrella network, Youthlink Scotland.

At a local level YWCA Scotland is committed to working in partnership with local authorities and YWCA centres are working to agreed local plans that prioritise services according to need and budget and work in line with community learning plans and partnerships. YWCA Scotland also works in partnership with other voluntary organisations both locally and nationally and is committed to sharing best practice and expertise.

REPORT OF THE DIRECTORS (continued)

The four YMCA/YWCA Centres in Cumbernauld, Cupar, Glenrothes and Penicuik are affiliated to YWCA Scotland as is the independent YWCA Glasgow. YWCA Scotland is the link between the YWCA movement in Scotland and the YWCA of Great Britain, the European YWCA network and World YWCA.

DIRECTORS AND THEIR RESPONSIBILITIES

The Directors of the Company during the year ended 31 March 2009 were those listed on page 1.

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those financial statements, the Directors are required to:

- a. Select suitable accounting policies and apply them consistently;
- b. Make judgements and estimates that are reasonable and prudent;
- c. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 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 Directors are aware, there is no relevant audit information (as defined by Section 234Z of the Companies Act 1985) of which the company's auditors are unaware, and each Director has taken all steps that she ought to have taken as a Director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

MEMBERS OF THE BOARD OF DIRECTORS

Members of the Board of Directors guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2009 was 10. (2008: 12).

AUDITORS

A resolution to reappoint Whitelaw Wells as auditors will be proposed at the Annual General Meeting in accordance with section 385 of the Companies Act 1985.

The Directors have taken advantage, in the preparation of their report, of the special exemptions applicable to small companies.

Approved by the Board of Directors on 02 July 2009 and signed on their behalf by:


Gill Martin
Secretary

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND MEMBERS OF YWCA SCOTLAND

We have audited the financial statements of YWCA Scotland for the year ended 31 March 2009 which comprise Statement of Financial Activities, the Income and Expenditure Account and the Balance Sheet and the related notes. The financial statements have been prepared in accordance with accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

Respective responsibilities of trustees and auditors

The trustees' (who are the directors of the company for the purposes of company law) responsibilities for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 1985 and report to you in accordance with those Acts.

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 and whether the information given in the Directors' Annual Report is consistent with those financial statements.

We also report to you if, in our opinion, the charity has not kept proper accounting records, if the charity's financial statements are not in agreement with these 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 transactions with the charity is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatement 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 judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity'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.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND MEMBERS OF YWCA SCOTLAND (continued)

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 affairs of the charity as at 31 March 2009, 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 Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006; and
- the information provided in the Directors' Annual Report is consistent with the financial statements.

Whitelaw Wells

Whitelaw Wells

Eligible to act as an auditor in terms of section 25 of the Companies Act 1989

Chartered Accountants & Registered Auditors

9 Ainslie Place

Edinburgh

EH3 6AT

Date: 02/07/09

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	2009 Total £	2008 Total £
Incoming Resources					
Incoming resources from generated funds:					
<i>Voluntary income</i>					
Donations and legacies	2	81,776	110,941	192,717	329,273
Membership subscriptions		781	-	781	1,073
<i>Activities for generating funds</i>					
Rental income		27,811	-	27,811	30,109
Services to women		16,294	-	16,294	55,342
Fundraising events		1,993	-	1,993	2,421
<i>Investment income</i>	5	17,710	2,793	20,503	28,815
Incoming resources from charitable activities:					
grants	3	221,215	-	221,215	217,502
other income		-	-	-	360
Total Incoming Resources		<u>367,580</u>	<u>113,734</u>	<u>481,314</u>	<u>664,895</u>
Resources expended					
Costs of generating funds:					
Fundraising	6	26,519	-	26,519	28,267
Charitable activities	7	506,775	149,258	656,033	708,047
Governance costs	8	5,287	-	5,287	10,477
Total resources expended		<u>538,581</u>	<u>149,258</u>	<u>687,839</u>	<u>746,791</u>

STATEMENT OF FINANCIAL ACTIVITIES (continued)

	Notes	Unrestricted Funds £	Restricted Funds £	2009 Total £	2008 Total £
Net (outgoing) resources before transfers		(171,001)	(35,524)	(206,525)	(81,896)
Transfers between funds		10,625	(10,625)	-	-
Net (outgoing) resources before revaluations		(160,376)	(46,149)	(206,525)	(81,896)
Net (loss) on fixed assets	10	(148,222)	-	(148,222)	-
Realised (loss) on investments	11	(45,698)	-	(45,698)	(14,213)
Unrealised (loss) on investments	11	(21,009)	(11,274)	(32,283)	(45,685)
Net movement in funds for the year		(375,305)	(57,423)	(432,728)	(141,794)
Total funds at 1 April 2008		1,687,231	127,992	1,815,223	1,957,017
Total funds at 31 March 2009		1,311,926	70,569	1,382,495	1,815,223

INCOME AND EXPENDITURE ACCOUNT

	Notes	2009 £	2008 £
Income			
Donations and legacies	2	192,717	329,273
Fundraising events		1,993	2,421
Membership subscriptions		781	1,073
Grants	3	221,215	217,502
Rental income		27,811	30,109
Income from activities		16,294	55,342
Income from investments	5	20,503	28,815
Sundry		-	360
		<hr/>	<hr/>
		481,314	664,895
		<hr/>	<hr/>
Charitable expenditure			
Fundraising	6	26,519	28,267
Charitable activities	7	656,033	707,607
Governance	8	5,287	10,477
		<hr/>	<hr/>
		687,839	746,351
		<hr/>	<hr/>
Operating (deficit) for the year		(206,525)	(81,456)
Realised (loss) on sale of investments	11	(45,698)	(14,213)
Realised (loss) on sale of fixed assets		-	(440)
		<hr/>	<hr/>
(Deficit) for the year		(252,223)	(96,109)
		<hr/>	<hr/>
Statement of Total Recognised Gains and Losses			
(Deficit) for the year		(252,223)	(96,109)
Unrealised (loss) on fixed assets	10	(148,222)	-
Unrealised (loss) on investments	11	(32,283)	(45,685)
		<hr/>	<hr/>
Total (losses) recognised in the year		(432,728)	(141,794)
		<hr/>	<hr/>

All activities relate to continuing operations.

BALANCE SHEET as at 31 March 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	10	1,137,510	1,250,975
Investments	11	234,137	505,293
		<hr/>	<hr/>
		1,371,647	1,756,268
Current assets			
Debtors	12	9,395	11,948
Cash at bank and in hand		44,506	90,479
		<hr/>	<hr/>
		53,901	102,427
Creditors: Amounts falling due within one year	13	(43,053)	(43,472)
		<hr/>	<hr/>
Net current assets		10,848	58,955
		<hr/>	<hr/>
Total assets less current liabilities		1,382,495	1,815,223
		<hr/>	<hr/>
Funds			
Unrestricted funds	15		
Designated funds		1,317,643	1,685,317
General funds		(5,717)	1,914
		<hr/>	<hr/>
		1,311,926	1,687,231
Restricted funds	16	70,569	127,992
		<hr/>	<hr/>
		1,382,495	1,815,223
		<hr/>	<hr/>

These accounts are prepared with the special provisions of Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007) and were approved by the Board of Directors on 2 July 2009 and signed on their behalf by:



Kirsten Verth



Dianne Short

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. Accounting policies

(a) Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of investment assets and are in accordance with applicable accounting standards, the Charities Accounts (Scotland) Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) issued in March 2005 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). All financial records of projects operating in Scotland as YWCA centres are consolidated in these financial statements. However, the consolidated accounts do not include projects operated jointly by YMCA/YWCA at Cumbernauld, Glenrothes, Penicuik and Cupar, which are deemed to be autonomous, or the Glasgow Young Women's Christian Association which is governed by its own Act of Parliament.

(b) Donations, legacies and similar incoming resources

Donations, legacies and similar incoming resources are included in the period in which they are receivable, which is when the company becomes entitled to the resource. Grant funding from other sources other than noted below is treated as a donation.

(c) Grants receivable and local authority fees

Grants receivable and local authority fees are credited to the SOFA in the period in which they are receivable. Grants include statutory grants and service level agreements with local authorities only.

(d) Investment income and rental income

Income from investments and from rental income is included in the SOFA in the period in which it is receivable.

(e) Income from activities

Income from activities is included in the SOFA in the period in which it is receivable.

(f) Deferred Income

Deferred income represents amounts received in this period but relating to future periods and is released to incoming resources in the period for which it has been received.

(g) Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the SOFA. The Company is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

(h) **Tangible fixed assets**

The cost of maintenance of heritable property is charged to the Income and Expenditure Account. The Company considers that the value of the property has been adequately maintained on those properties not shown at current valuations. Consequently no depreciation charge is provided on Heritable Property. In order to standardise the capitalisation and depreciation practices throughout the projects, computers and office equipment costing £501 and over are capitalised and the cost of these fixed assets are written off by equal instalments over their expected useful lives as follows:

Computers and equipment	3 years
Office furnishings	4 years

(i) **Investments**

Investments are included at market value at the period end.

Gains and losses on disposal and revaluation of investments are charged or credited to the SOFA.

(j) **Pensions**

The Company operates a defined contribution pension scheme for members of staff. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs charged in the SOFA represent the contributions payable by the company in the period.

(k) **Fund Accounting**

The nature and purpose of each fund is explained in note 15 and 16.

(l) **Unrestricted funds** are donations and other incoming resources receivable or generated for the objects of the Company without further specified purpose and are available as general funds.

(m) **Designated funds** are unrestricted funds earmarked by the directors for particular purposes.

(n) **Restricted funds** are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

2. Donations and legacies

	2009 £	2008 £
Legacies	-	10,178
Donations	202,246	319,095
	<hr/>	<hr/>
	202,246	329,273
	<hr/>	<hr/>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**2. Donations and legacies (continued)**

	Unrestricted funds £	Restricted funds £	2009 Total £	2008 Total £
Donations and legacies received over £2,000 were:-				
Alexander Moncur Trust	2,000	-	2,000	2,000
Almond Enterprises	-	3,000	3,000	-
Almond Housing	-	-	-	6,000
Awards for All	-	-	-	10,000
BBC Children in Need	-	10,000	10,000	12,330
City of Edinburgh Council	-	19,923	19,923	24,482
Dulverton Trust	20,000	-	20,000	-
Fife Housing	-	3,000	3,000	-
Gannochy Trust	-	15,000	15,000	10,000
Garfield Weston Foundation	-	-	-	20,000
Glenrothes YW/YM	-	6,405	6,405	-
Heritage/Big Lottery Fund	-	-	-	9,520
Janet Thomson (legacy)	-	-	-	8,178
Leith Neighbourhood Partnership	-	2,055	2,055	2,500
Lloyds TSB – grant returned	-	(2,539)	(2,539)	-
MacRobert Trust	5,800	-	5,800	5,800
Martin Connell Charitable Trust	2,000	-	2,000	-
Mathew Trust	5,000	-	5,000	-
Moffat Charitable Trust	5,000	-	5,000	5,000
Moray Childcare Partnership (MCP)	-	-	-	34,242
MCP – grant returned	-	-	-	(25,378)
Moray Council	-	-	-	18,387
NHMF Lottery Fund	-	2,380	2,380	-
Perth & Kinross Council	-	-	-	25,780
Pollock Memorial Missionary Trust	2,100	-	2,100	2,500
Robert Barr Charitable Trust	-	-	-	15,000
Scottish Community Foundation	-	4,000	4,000	5,000
Working for Families	-	-	-	34,247
Youthlink	-	21,365	21,365	14,131
Other donations of between £2,001<£5,000 in prior year	-	-	-	16,054
Other donations less than £2,000	39,876	26,352	68,218	76,000
	<u>81,776</u>	<u>110,941</u>	<u>192,717</u>	<u>329,273</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**3. Activities in furtherance of charitable objectives****Grants received**

	Unrestricted funds £	Restricted funds £	2009 Total £	2008 Total £
City of Edinburgh Council	76,917	-	76,917	76,034
Scottish Executive Education Department	57,945	-	57,945	57,945
Fife Council	51,124	-	51,124	48,944
West Lothian Council	24,729	-	24,729	24,079
Perth & Kinross Council	10,500	-	10,500	10,500
	<u>221,215</u>	<u>-</u>	<u>221,215</u>	<u>217,502</u>

4. Net (outgoing)/incoming resources before transfers

	2009 £	2008 £
This is stated after charging:		
Depreciation	4,413	4,178
Auditor remuneration	4,370	4,318
	<u>8,783</u>	<u>8,496</u>

During the period the auditors were paid £4,715 (2008: £5,287) for other services.

5. Investment income

	2009 £	2008 £
Dividends	19,242	25,184
Bank and building society interest	1,261	3,631
	<u>20,503</u>	<u>28,815</u>

6. Fundraising Costs

	2009 £	2008 £
Professional fees	26,519	28,166
Travel & subsistence	-	101
	<u>26,519</u>	<u>28,267</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**7. Charitable Activities**

	Girls' Work	Young Women's Work	Childcare	2009	2008
Staff costs	252,707	171,480	27,076	451,263	528,973
Activity costs	17,463	11,850	1,870	31,183	19,880
Administration	23,740	16,110	2,543	42,393	43,996
Upkeep of property	36,316	24,642	3,891	64,849	66,440
Training	3,651	2,477	391	6,519	3,053
Travel & subsistence	3,982	2,702	427	7,111	6,850
Catering	3,553	2,410	381	6,344	6,828
Other costs	3,636	2,467	390	6,493	7,688
Professional fees	18,308	12,424	1,962	32,694	17,362
Equipment	2,927	1,987	314	5,228	6,977
Grants repaid	1,095	743	117	1,955	-
	<u>367,378</u>	<u>249,292</u>	<u>39,362</u>	<u>656,033</u>	<u>708,047</u>

Broadly, girls' work is for girls under 16, and young women's work is for those 16 and over.

8. Governance Costs	2009 £	2008 £
Auditor remuneration	4,370	4,318
Directors expenses	423	441
Meeting costs	494	543
Professional fees	-	1,500
Training costs	-	3,675
	<u>5,287</u>	<u>10,477</u>

9. Staff Costs	2009 No.	2008 No.
The average number of full time staff during the year was	19	27
	<u>19</u>	<u>27</u>
	2009 £	2008 £
Staff costs comprise:		
Salaries and wages	407,657	478,791
Social security costs	31,721	36,442
Pension costs	11,885	14,199
	<u>451,263</u>	<u>529,432</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**9. Staff costs (continued)**

No employee was paid a salary of more than £60,000 per annum.

Directors received reimbursements for expenses incurred during the year of £423 (2008: £441) while working on behalf of the company. No director's remuneration was paid during the period.

The company paid £1,260 (2008: £1,260) for the purchase of indemnity insurance to protect the company from loss arising from the neglect or default of its directors, employees or other officers and the consequences of any such neglect or default.

10. Fixed Assets

	Property £	Office furnishings £	Computer & office equipment £	Total £
<u>Cost/valuation</u>				
As at 1 April 2008	1,246,635	12,237	46,918	1,305,790
Additions during year	37,650	1,521	-	39,171
Disposals	-	-	-	-
Revaluation	(148,222)	-	-	(148,222)
As at 31 March 2009	1,136,062	13,758	46,918	1,196,738
<u>Depreciation</u>				
As at 1 April 2008	-	12,237	42,578	54,815
Charge for year	-	380	4,033	4,413
Disposals for year	-	-	-	-
As at 31 March 2009	-	12,617	46,611	59,228
<u>Net book value</u>				
As at 31 March 2009	1,136,062	1,141	307	1,137,510
As at 31 March 2008	1,246,635	-	4,340	1,250,975

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

10. Fixed Assets (continued)

Properties are shown at cost or valuation, as below:

	Cost/Valuation	£
a) 7b Randolph Crescent, Edinburgh	Market value	380,000
b) 20 William Street, Blairgowrie	Market value	33,000
c) Union Street, Coupar Angus	Market value	46,427
d) 4b Gayfield Place, Edinburgh	Market value	400,000
e) 198 Restalrig Road South, Edinburgh	Cost	276,635
		<hr/>
		1,136,062
		<hr/>

The property at 7b Randolph Crescent has been revalued in March 2009 to the selling price by the directors. The property at 4b Gayfield Place has been revalued in March 2009 to the expected selling price by the directors. The property held at Union Street, Coupar Angus was revalued in 1998 and has had improvements of £24,427 made during the year. The property at Blairgowrie was revalued in June 2000. All revaluations were performed by firms external to the Company. The directors believe that the value of 198 Restalrig Road South, Edinburgh, is not materially different from cost.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**11. Investments**

	National Office Funds £	Helen Marshall Memorial Fund £	Dr Fleming Bequest Fund £	Kirkcaldy Property Fund £
Market value at 1 April 2008	52,771	47,345	3,178	214,246
Additions at cost	-	-	-	22,962
Transfers at carrying value	(3,900)	4,170	(3,403)	-
Disposals at carrying value	(45,468)	-	-	(25,481)
Unrealised net (loss)/gain on revaluation	-	(11,499)	225	(21,009)
	<hr/>	<hr/>	<hr/>	<hr/>
Market value at 31 March 2009	3,403	40,016	-	190,718
	<hr/>	<hr/>	<hr/>	<hr/>
Historical cost at 31 March 2009	2,955	39,320	-	234,221
	<hr/>	<hr/>	<hr/>	<hr/>
Net loss on disposal of investments:				
Proceeds	42,340	-	-	22,679
Carrying value	(45,468)	-	-	(25,481)
	<hr/>	<hr/>	<hr/>	<hr/>
Realised net (loss) on disposal	(3,128)	-	-	(2,802)
	<hr/>	<hr/>	<hr/>	<hr/>
	North East Development Fund £	Building Development Fund £		Total £
Market value at 1 April 2008	122,271	65,482		505,293
Additions at cost	-	-		22,962
Transfers at carrying value	-	3,133		-
Disposal at carrying value	(122,271)	(68,615)		(261,835)
Unrealised net (loss)/gain on revaluation	-	-		(32,283)
	<hr/>	<hr/>		<hr/>
Market value at 31 March 2009	-	-		234,137
	<hr/>	<hr/>		<hr/>
Historical cost at 31 March 2009	-	-		276,496
	<hr/>	<hr/>		<hr/>
Net loss on disposal of investments:				
Proceeds	99,882	51,236		216,137
Carrying value	(122,271)	(68,615)		(261,835)
	<hr/>	<hr/>		<hr/>
Realised net (loss) on disposal	(22,389)	(17,379)		(45,698)
	<hr/>	<hr/>		<hr/>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**11. Investments (continued)**

Investments are held as follows:

	£
Government fixed interest stock	10,165
Listed investments	223,972
Unlisted investments	-

All investments are held in the United Kingdom.

The following holdings of quoted investments are regarded as material (5% or more of total portfolio value).

		£
Severn Trent 5.25% bond	5.8%	13,642
Carrefour 5.375% bond	6.7%	15,668
CIE Fin Foncie-CFF 5.125% bond	6.2%	14,464
Euro Inv Bank 4.375% bond	5.8%	13,554
Euro Inv Bank 4.5% NTS bond	5.9%	13,736
New City High Income Inv Trust	5.5%	12,870
HSBC Infrastructure Inv Trust	6.3%	14,664
Murray International Trust	6.4%	15,005
Temple Bar Income Inv Trust	6.6%	15,484

The quoted investments are held for the purpose of the Helen Marshall Memorial Fund, a restricted fund as disclosed in Note 16, and for the Kirkcaldy Property Fund which is a designated fund as disclosed in Note 15.

12. Debtors

	2009 £	2008 £
Other debtors	9,395	11,473
Prepayments and accrued income	-	475
	<hr/>	<hr/>
Total	9,395	11,948
	<hr/>	<hr/>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**13. Creditors**

	2009 £	2008 £
Trade creditors	8,307	8,919
Other creditors	20,651	14,231
Accruals and deferred income	14,095	20,322
	<hr/>	<hr/>
Total	43,053	43,472
	<hr/>	<hr/>

14. Pensions

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £11,885 (2008: £14,199). Contributions outstanding at the period end amounted to £1,647 (2008: £1,890).

15. Unrestricted Funds	Balance at				Balance at
Movements	1 April	Incoming	Outgoing	Transfers	31 March
	2008	£	£	£	2009
	£	£	£	£	£
National Office	1,914	95,931	(283,805)	180,244	(5,717)
Designated funds:					
Kirkcaldy Property Fund	212,233	9,718	(23,811)	(18,431)	179,709
Centres	23,458	255,093	(233,097)	(43,582)	1,872
Property Reserve	1,246,635	-	(148,222)	37,649	1,136,062
Roundabout Building					
Development	74,041	2,752	(41,602)	(35,191)	-
North East Development	128,950	4,086	(22,973)	(110,063)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,687,231	367,580	(753,510)	10,625	1,311,926
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

15. Unrestricted Funds Movements (continued)

Allocation	Fixed assets £	Investments £	Net current assets/ (liabilities) £	Total £
National Office	-	3,403	(9,120)	(5,717)
Centres	1,448	-	(424)	1,872
Property Reserve	1,136,062	-	-	1,136,062
Kirkcaldy Property Fund	-	190,718	(11,009)	179,709
	<hr/>	<hr/>	<hr/>	<hr/>
	1,137,510	194,121	(19,705)	1,311,926
	<hr/>	<hr/>	<hr/>	<hr/>

Purposes of designated funds

The centre funds are funds designated by the Directors for the specific projects at the centres: YWCA Coupar Angus, YWCA Kirkcaldy, YWCA Livingston, YWCA Lochend and YWCA Roundabout.

The property reserve was designated by the Directors. It reflects the value of the unrestricted properties.

The North East Development fund was designated by the Directors, as the fund was to be used in the North East area of Scotland. The board agreed to un-designate the fund during the year for work throughout Scotland.

The Kirkcaldy Property Fund has been designated by the Directors and is to be used in the Kirkcaldy area.

The Roundabout Building Development fund was designated by the Directors and was to be used primarily for building costs at the Roundabout project. The board agreed to un-designate the fund during the year.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

16. Restricted Funds Movement	Balance at 1 April 2008 £	Incoming £	Outgoing £	Transfers £	Balance at 31 March 2009 £
Helen Marshall Memorial Fund	55,391	2,611	(16,301)	-	41,701
Dr Fleming's Bequest	5,163	407	(5,570)	-	-
YWCA National Office	1,682	16,738	(4,804)	-	13,616
YWCA Roundabout	10,288	13,930	(24,218)	-	-
YWCA Moray	6,681	(2,539)	-	(4,142)	-
YWCA Coupar Angus	30,746	28,434	(46,876)	(8,373)	3,931
YWCA Kirkcaldy	3,474	19,045	(15,463)	-	7,056
YWCA Livingston	4,079	9,178	(9,462)	-	3,795
YWCA Lochend	10,488	26,154	(38,062)	1,890	470
	<u>127,992</u>	<u>113,958</u>	<u>(160,756)</u>	<u>(10,625)</u>	<u>70,569</u>

Allocation:

	Investments £	Current assets £	Total £
Helen Marshall Memorial Fund	40,016	1,685	41,701
Other funds	-	28,868	28,868
Total	<u>40,016</u>	<u>30,553</u>	<u>70,569</u>

Helen Marshall Memorial Fund - for personal development or training, local community projects, and development of international links.

The **YWCA Centre Funds** are funds held specifically for the centres i.e. YWCA Coupar Angus, YWCA Moray, YWCA Kirkcaldy, YWCA Livingston, YWCA Lochend and YWCA Roundabout.

The transfers totalling £10,625 from restricted funds represent the reimbursement of National Office for costs incurred by National Office on behalf of restricted projects after deducting a contribution by the National Office to the YWCA Lochend.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

17. Contingent Liabilities and Capital Commitments

During the year the company replaced windows at one of its properties. It was discovered after the work was carried out that the company did not have listed building consent for the windows, and is waiting for the outcome of a planning appeal to confirm whether the work can remain in place.

There were no known capital commitments at 31 March 2009 (2008: nil).

18. Related party transactions

There were no related party transactions during the period as are required to be disclosed under the Financial Reporting Standard for Smaller Entities. No one person had control of the company during the year.

19. Post Balance Sheet Events and Going Concern

On the 22 June 2009 the company sold 7 Randolph Crescent for £380,000.

The financial statements have been prepared on a going concern basis. The unrestricted free reserves as at 31 March 2009 were overdrawn by £5,717. The Directors have reviewed their long-term strategy and are in the process of restructuring the organisation, which has included selling a property. The Directors are confident that the restructuring will help reduce costs and enable the company to meet its liabilities as they fall due.