

Company Registration Number: SC251119

Kirkcaldy Y.M.C.A.
(A company limited by guarantee)
Report and Financial Statements
for the year ended
31 March 2008

Registered Charity Number: SC020528

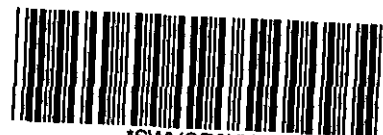
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COMPANIES HOUSE

PATERSON BOYD & Co.
Chartered Accountants

Kirkcaldy Y.M.C.A.
Financial Statements
for the year ended 31 March 2008

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Kirkcaldy Y.M.C.A.
Charity Information
for the year ended 31 March 2008

Company Registration Number	SC251119
Scottish Charity Number	SC020528
Board of Directors	Robert Kilgour (Chairman) Robert Main James W Anderson Robert S Steele Gordon Leslie James A Cooper John Clark Graham Scott (elected September 2007) Kay Carrington (elected September 2007)
Company Secretary	Robert Main
Senior Management	Liz Easton
Registered Office	Hendry Crescent Valley Gardens Kirkcaldy Fife KY2 5UA
Bankers	Clydesdale Bank plc 216 High Street Kirkcaldy Fife KY1 1JT
Solicitors	MacGregor Limited 30 Hunter Street Kirkcaldy Fife KY1 1ED
Auditors	Paterson Boyd & Co Chartered Accountants & Registered Auditors 18 North Street Glenrothes Fife KY7 5NA

Kirkcaldy Y.M.C.A.
Directors' Report
for the year ended 31 March 2008

Structure, Governance and Management

Governing Document

Kirkcaldy Y M C A is a charitable company limited by guarantee and not having a share capital and was incorporated on 13 June 2003. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Board of Management

The Directors of the Association are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Board of Management. Under the requirements of the Memorandum and Articles of Association the members of the Board of Management are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Due to the nature of the organisation much of the work inevitably focuses on young people. The Board of Management seeks to ensure that the needs of this group are adequately met from the organisational diversity. In an effort to maintain the necessary broad skills mix, breadth of experience and professional expertise the Board of Management consists of directors and members representing the wide interests of the Association locally, nationally and internationally.

Board of Management Training and Induction

The existing Trustees are experienced with long standing appointments within the Board. New members are encouraged to take advantage of an induction process held jointly between the Chairman and General Secretary to familiarise themselves with their responsibilities covering

- The Christian ethos and the underlying principles and purposes of the Y M C A movement
- The obligations of Board of Management Members
- The main documents that set out the operational framework including the governing documents
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

Risk Management

The Board of Management has conducted a review of the major risks to which the Association is exposed. Risk assessments are undertaken with a risk register in the process of being established for annual updating. Where appropriate, systems or procedures have been established to mitigate the risks the organisation faces. Significant external risks to sustainability of funding have been identified leading towards the need for a 3 year strategic plan reviewed annually which will allow for the continual diversification of funding and activities. Internal control risks are minimised by the implementation of procedures and reporting to the Board of Management for decision making. Procedures are in place, through risk assessment, to ensure compliance with Health and Safety of staff and volunteers and members and visitors to the Associations. Staff are required to undertake the necessary training and developments towards relevant qualification to minimise any risk.

Kirkcaldy Y.M.C.A.
Directors' Report
for the year ended 31 March 2008

Organisational Structure

The organisation currently has a management committee of nine members who meet monthly and are responsible for the strategic direction, policy and development of the Association. At present the Board of Management comprises members from various backgrounds, most having had some prior links to the Association and its activities. The General Secretary of the Association sits on the Board of Management as a professional advisor providing policy guidance and support but has no voting rights. Fife Council provides elected member representation and a link officer as co-opted members of the Board.

A scheme of delegation is in place and the day to day responsibility for the provision of services rests with the General Secretary with support being provided by the Chairman as line manager and Company Secretary and Honorary Treasurer in the compliance of the statutory and regulatory framework.

The General Secretary is responsible for ensuring that the Association delivers the programme, developmental opportunities, meets conditions of grants, service level agreements and ensures quality of service provision in the delivery of services. The General Secretary is supported by a small team covering centre supervision and administration. During the year there was an appointment of a bookkeeper to support the work of the Company Secretary and Treasurer to the Association.

The General Secretary also ensures that the staff team continue to develop their skills and working practises in line with good practise.

The Association is also supported by a range of volunteers in the delivery of programme activities.

Equal Opportunities

Kirkcaldy YMCA is committed in principle and practise to equal opportunities and aims to be an equal opportunities organisation and employer. All children, their families and members of the community are welcome to join the group and shall not be discriminated against, i.e. race, abilities, and sex. Each member shall be valued for his or her own individuality and personality. Children and adults alike shall be encouraged to value and respect each other's individuality and needs. Equipment purchased shall also reflect the needs of all members, as will snacks provided (Toys, games and equipment shall not have genders put on them). Books, videos, music etc shall reflect values of different needs, genders and cultures. Staff, and staffing needs, including volunteers shall also be subject to the same rights and treatment.

Related Parties

In so far as it is complimentary to the Association objectives, the Association is guided by both local policy and national policy. At a national level this may be steered by Y M C A Scotland whilst at local level this may be through Fife Council and other external funding providers.

The Association maintains significant contacts with a range of related bodies. The Association's key partner is Fife Council, linked by a 3 year rolling service level agreement. Partnership working is evident in a range of Community organisations most notably, Kirkcaldy Homeless Trust, Kirkcaldy Ingolstadt Association, Dysart Regeneration Programme, amongst others.

Kirkcaldy Y M C A plays an important role within Y M C A Scotland and the family of Y's.

The representation of local organisations on the Board of Management has proved invaluable to the Association in establishing improved links within the Community and identifying relevant policy, programme developments, prospective funding and resourcing.

Kirkcaldy Y.M.C.A.
Directors' Report
for the year ended 31 March 2008

Objectives and Activities

The Association's objectives are

- To promote the Christian kingdom among young people
- To safeguard its Christian basis, purpose, aims and character
- To formulate and implement development policies
- To promote events by which the aims and purposes and programme of the Association may be furthered in keeping with Y M C A Scotland
- To improve the quality of life of the young people of the community through Christian example and by providing facilities and activities of a social and recreational nature

Achievements and Performance

2007/2008 saw the Association enter a further year of service to the communities of Kirkcaldy. The Association continues to thrive across a diversity of programmes including our music initiative and our work with Project Scotland to meet the needs of children, young people, young adults and adults.

Financial Review

The Association recorded a surplus of £93,067 for the year ended 31 March 2008. Income for the year was £501,185 against expenditure of £408,118.

The Association with the aid of sound financial management and the support of its staff and volunteers, generated a positive outcome for the year. The Association was successful in attracting external funding from a variety of sources constituting 88% of all incoming resources. Fife Council remained the single largest funding provider with a grant of £66k as a contribution towards core staff and other administration and property portfolios. Fife Council also provided the funding for the majority of programme activities in the year, providing income of around £166k in the year. Other income from memberships, hires and lets provided a 6% contribution towards total income.

Expenditure on the programme activities constituted 59% of all spending. Spending on the Fife Council grant was 34 % and 7% of expenditure was on other costs.

The balance sheet at 31 March 2008 was exceptionally strong with an asset base of £613,951 (2007 £520,884).

Investment Policy

Aside from retaining a prudent amount in reserves each year most of the Association's funds are short term so there is little for long term investment. Grants received in advance of spending are invested in high interest accounts. The year end figures show that the rate of return of investments was 1.5% reflecting the low rates of interest throughout the year. A review of investment and cash flow is therefore planned within the 2008/2009 financial year.

Kirkcaldy Y.M.C.A.
Directors' Report
for the year ended 31 March 2008

Reserves Policy

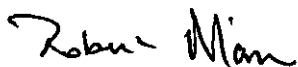
The Board of Management has examined the requirements for reserves in light of the main risks to the Association. It has established a policy whereby unrestricted funds support the funding gap on restricted funds before programme development can be implemented. The accounts reflect the previous years decision to transfer the reserve held on the Homeless Unit Fund to Programme Development to reflect the changing priorities of the Association.

Plans For future periods

The Association plans to continue programme development in forthcoming years subject to satisfactory funding arrangements. Plans are in place to increase partnership working as part of the efficient government agenda and best practise. It is proposed that the quality and projects already in place can be sustained and developed within the Association such as our Youth Clubs, Music Initiatives, International Youth Work, Dysart Youth café and outreach work, to name but a few.

Auditors

Paterson Boyd & Co were reappointed as the Association's auditors and have expressed their willingness to continue in that capacity.



Robert Main B Com, MBA, CIPFA
Director, Company Secretary and Honorary Treasurer

26 June 2008

Kirkcaldy Y.M.C.A
Statement of Directors' Responsibilities
for the year ended 31 March 2008

The affairs of Kirkcaldy Y M C A are controlled by a board of directors under the powers conferred upon it by the members of Kirkcaldy Y M C A. The responsibilities of the board of directors are described below

Statement of the directors' responsibilities

The constitution governing the operation of Kirkcaldy Y M C A 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 charity and of the income and expenditure for that year. In preparing those financial statements, the directors are required to

select suitable accounting policies and apply them consistently,
 make judgements and 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,
 prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations. They are 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.

So far as each of the directors at the date this report is approved are aware

there is no relevant audit information of which the charity auditors are unaware, and
 the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The directors confirm that the financial statements comply with the above requirements

On behalf of the board



Robert Main B Com, MBA, CIPFA
 Director, Company Secretary and Honorary Treasurer

Kirkcaldy Y.M.C.A.

**Independent Auditors' Report to the trustees and members of Kirkcaldy Y.M.C.A.
for the year ended 31 March 2008**

We have audited the financial statements of Kirkcaldy Y M C A for the year ended 31 March 2008 which comprise the statement of financial activities, the income and expenditure account, the statement of total recognised gains and losses, the balance sheet and the related notes. 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 members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members for our audit work for this report or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page 6, the charity's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK & 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 directors' report is consistent with the financial statements.

In addition, we report to you if, in our opinion, the 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 directors' remuneration and other transactions is not disclosed.

We read the directors' report 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 & 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 directors in the preparation of the financial statements and to whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

Kirkcaldy Y.M.C.A.**Independent Auditors' Report to the trustees and members of Kirkcaldy Y.M.C.A.
for the year ended 31 March 2008**

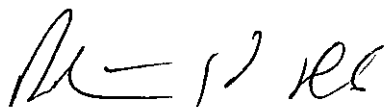
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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 charity'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 Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations,

the information given in the Directors' report is consistent with the financial statements



Paterson Boyd & Co
Chartered Accountants
& Registered Auditors
18 North Street
Glenrothes
Fife
KY7 5NA

26 June 2008

Kirkcaldy Y.M.C.A
Statement of Financial Activities
for the year ended 31 March 2008

	Note	Unrestricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
Incoming Resources					
Incoming resources from generated funds					
Voluntary income					
Donations & grants	3	456		456	1,386
Activities for generating funds					
Fundraising & trading operations	3	26,828		26,828	29,841
Investment income	3	3,708		3,708	2,779
		<u>30,992</u>	<u>—</u>	<u>30,992</u>	<u>34,006</u>
Incoming resources from charitable activities	3	29,595	440,598	470,193	422,850
		<u>60,587</u>	<u>440,598</u>	<u>501,185</u>	<u>456,856</u>
Total incoming resources					
Resources Expended					
Costs of generating funds					
Trading operations	4	9,966		9,966	8,789
Charitable activities	4	12,351	381,162	393,513	425,150
Governance costs	5	4,639		4,639	4,761
		<u>26,956</u>	<u>381,162</u>	<u>408,118</u>	<u>438,700</u>
Total resources expended					
Net incoming/(outgoing) resources before transfers		33,631	59,436	93,067	18,156
Gross transfers between funds		(27,860)	27,860		
Net movement of funds in year		5,771	87,296	93,067	18,156
Reconciliation of funds					
Total funds brought forward		296,384	224,500	520,884	502,728
Total funds carried forward		<u>302,155</u>	<u>311,796</u>	<u>613,951</u>	<u>520,884</u>

Kirkcaldy Y.M.C.A
Income and Expenditure Account
for the year ended 31 March 2008

	<u>2008</u> £	<u>2007</u> £
Total income	501,185	456,856
Total expenditure	408,118	438,700
Operating surplus for the year	<u>93,067</u>	<u>18,156</u>

Kirkcaldy Y.M C.A.

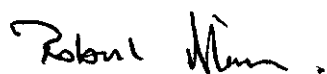
Balance Sheet

as at 31 March 2008

			<u>2008</u>	<u>2007</u>
	Note	£	£	£
Fixed Assets				
Tangible Assets	11		461,420	433,982
Investments	12		2,018	2,018
			<hr/>	<hr/>
			463,438	436,000
Current Assets				
Stock	13	279		893
Debtors	14	27,075		60,689
Cash at bank and in hand		251,542		126,505
			<hr/>	<hr/>
		278,896		188,087
Creditors: amounts falling due within one year	15	(49,026)		(14,300)
		<hr/>		<hr/>
Net current assets			229,870	173,787
Defined benefit pension scheme liability	9	(79,357)		(88,903)
			<hr/>	<hr/>
Total assets less current liabilities			<u>613,951</u>	<u>520,884</u>
Represented by:				
Unrestricted Funds – General	16		277,785	272,014
– Designated	16		24,370	24,370
Restricted Funds	16		311,796	224,500
			<hr/>	<hr/>
Total Funds			<u>613,951</u>	<u>520,884</u>

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

The financial statements on pages 9 to 21 were approved by the Board of Directors on 26 June 2008



Robert Main B Com, MBA, CIPFA
Director, Company Secretary and Honorary Treasurer

Kirkcaldy Y.M.C.A.
Notes to the Financial Statements
for the year ended 31 March 2008

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of properties and in accordance with the Companies Act 1985, the Financial Reporting Standard for Smaller Entities (effective January 2007) and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005 issued in March 2005)

Incoming Resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when

- The donor specifies that the grant or donation must only be used in future accounting periods, or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement

Income from commercial trading activities is recognised as it is earned (as the related goods and services are provided)

Investment income is recognised on a receivable basis

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods and services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when

- Performance conditions to receive the income have not been fulfilled

Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods and services are supplied

- Costs of generating funds are those costs incurred in attaching voluntary income and those incurred in trading activities that raise funds
- Charitable activities include expenditure associated with various projects and the operation of the YMCA building and support costs relating to these activities
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. by usage

Kirkcaldy Y.M.C.A.
Notes to the Financial Statements
for the year ended 31 March 2008

1 Accounting policies (continued)

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Tangible Assets and Depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost. Property assets are included in the balance sheet at valuation. Property assets are not depreciated, because in the opinion of the board, the market value of the properties is not materially different to the value at which they are held in the financial statements. Equipment is depreciated on a straight line basis over its estimated useful life – 5 years. Expenditure on replacement of fixtures and fittings is written off to the Income and Expenditure account in the year in which it is incurred, as this more accurately reflects the useful lives of these replacement assets.

Investments

Investments are held at market value at the balance sheet date. Any surplus or deficit on revaluation is taken to the statement of financial activities as an unrealised gain or loss.

Leasing and Hire Purchase Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Stock

Stock is valued at the lower cost and net realisable value. Stock includes cafe and vending machine stock.

Pension Costs

The YMCA defined benefit multi employer scheme was closed in May 2007. The actuaries who administer the defined benefit multi employer scheme have advised the directors of the level of contributions required to clear each employer's net liability to that scheme and this figure has been recognised in the charity's accounts. The charity is currently in the process of setting up a new pension scheme.

Funds

Details of funds are provided in note 16 to the accounts.

Funds Accounting

Restricted Funds	These are funds that 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.
Designated Funds	There are funds set aside by the board of directors out of unrestricted charitable funds for specific future purposes or projects.
Unrestricted Funds	These are other charitable funds that can be used in accordance with the charitable objects of the charity at the discretion of the board of directors.

2 Legal status of the charity

Kirkcaldy Y M C A is a company limited by guarantee and has no share capital. Each member of the charity has undertaken to contribute an amount not exceeding £1 towards any deficit arising in the event of the charity being placed in liquidation. At the balance sheet date the charity had nine members.

Kirkcaldy Y.M.C.A.
Notes to the Financial Statements
for the year ended 31 March 2008

3 Income	Y.M.C.A. H.Q. £	Programme Activities £	Dysart Café £	Homeless Unit £	Total 2008 £	Total 2007 £
Voluntary Income						
Donations	350		106		456	720
Grants						498
Memberships						168
	<u>350</u>	<u></u>	<u>106</u>	<u></u>	<u>456</u>	<u>1,386</u>
Activities for Generating Funds						
Fundraising	24				24	2,097
Trading	6,940		330		7,270	8,049
Youth Club/Other Fees	5,186	13,833	515		19,534	19,695
	<u>12,150</u>	<u>13,833</u>	<u>845</u>	<u></u>	<u>26,828</u>	<u>29,841</u>
Investment Income						
Bank Interest	3,598				3,598	2,724
Stock Dividend	110				110	55
	<u>3,708</u>	<u></u>	<u></u>	<u></u>	<u>3,708</u>	<u>2,779</u>
Incoming Resources from Charitable Activities						
Unrestricted						
Homeless Unit				10,100	10,100	10,100
Lets and Hires/Other Income	18,726	769			19,495	2,356
	<u>18,726</u>	<u>769</u>	<u></u>	<u>10,100</u>	<u>29,595</u>	<u>12,456</u>
Restricted						
Fife Council Grants	66,690		3,000		69,690	65,690
Children in Need			10,000		10,000	20,500
Youthlink	26,791	9,890			36,681	
Day Camp Fees & Grants		700			700	1,010
Project Scotland		125,147			125,147	62,955
Music Project						77,217
ROA		122,459			122,459	101,533
Integrated Schools		32,598			32,598	38,849
First Steps		6,188			6,188	
LAF Project		11,000			11,000	27,380
Outreach Project		7,814			7,814	7,576
Other Grants	6,000	12,321			18,321	7,684
	<u>99,481</u>	<u>328,117</u>	<u>13,000</u>	<u></u>	<u>440,598</u>	<u>410,394</u>
	<u>118,207</u>	<u>328,886</u>	<u>13,000</u>	<u>10,100</u>	<u>470,193</u>	<u>422,850</u>

Kirkcaldy Y.M.C.A
Notes to the Financial Statements
for the year ended 31 March 2008

4 Resources Expended	Y.M.C.A.	Programme		Dysart	Homeless	Total	Total
	H.Q.	Activities	Barony	Café	Unit	2008	2007
	£	£	£	£	£	£	£
Cost of generating funds							
Trading operations							
Café Purchases	6,629			143		6,772	7,315
Youth Club Exp	3,194					3,194	770
Fundraising Exp							704
	<u>9,823</u>	<u></u>	<u></u>	<u>143</u>	<u></u>	<u>9,966</u>	<u>8,789</u>
Charitable activities							
Unrestricted							
Support Costs	10,381		888			11,269	7,139
Other Expenses	1,082					1,082	470
	<u>11,463</u>	<u></u>	<u>888</u>	<u></u>	<u></u>	<u>12,351</u>	<u>7,609</u>
Restricted							
Salaries	74,715					74,715	108,609
Employers NIC	5,910					5,910	9,374
Employers Pension	10,042					10,042	99,730
Property Maintenance	13,557					13,557	4,641
Utilities	7,473			981		8,454	7,284
Mileage	889			75		964	30
Repairs & Renewals	1,702			350		2,052	1,531
Licences & Fees	761					761	994
Equipment Depreciation	7,148					7,148	6,903
Insurance	4,513					4,513	5,301
Day Camp Expenses		245				245	4,248
Project Scotland		92,539				92,539	15,637
Music Project		49,151				49,151	
ROA		125,405				125,405	
AAS Council Grant		14,549				14,549	
Youthlink		31,587				31,587	
Integrated Schools		13,906				13,906	21,637
Children in Need				12,734		12,734	
LAF Project		9,914				9,914	
Outreach		24,336				24,336	
Other Project Expenses		1,947		387		2,334	5,417
Support Costs	631					631	3,755
First Steps		3,080				3,080	
Internal Recharges		(127,365)				(127,365)	
	<u>127,341</u>	<u>239,294</u>	<u></u>	<u>14,527</u>	<u></u>	<u>381,162</u>	<u>417,541</u>
	<u>138,804</u>	<u>239,294</u>	<u></u>	<u>14,527</u>	<u></u>	<u>393,513</u>	<u>425,150</u>

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5 Governance Costs	<u>2008</u> £	<u>2007</u> £
Audit Fee	3,407	3,407
Professional Fees	562	558
Salary Processing	670	796
	<u>4,639</u>	<u>4,761</u>

6 Staff Costs	<u>2008</u> £	<u>2007</u> £
Gross Salaries	256,668	184,507
Employers NIC	13,633	9,374
Employers Pension	10,042	99,730
	<u>280,343</u>	<u>293,611</u>

Staff costs are allocated to programme activities on a basis of time spent

No employees earned in excess of £60,000 in the period

The average monthly number of employees is as follows

	<u>2008</u>	<u>2007</u>
General Secretary	1	1
Centre Supervisor	1	1
Admin Assistant & Cleaner	1	1
Youth Workers (F T E)	13	11
	<u>16</u>	<u>14</u>

7 Movement in Total Funds

Movement in total funds for the year is stated after charging

	<u>2008</u> £	<u>2007</u> £
Audit Fees	<u>3,407</u>	<u>3,407</u>
Depreciation	<u>7,148</u>	<u>6,903</u>
Operating lease rentals – equipment	<u>1,453</u>	<u>1,317</u>

Kirkcaldy Y M.C.A
Notes to the Financial Statements
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8 Management Committee Remuneration and Expenses

There was no remuneration paid to any member of the management committee during the year. Expenses of £500 were paid to the treasurer, Robert Main, during the year.

9 Pensions

Up until May 2007, Kirkcaldy Y M C A participated in a contributory pension plan providing defined benefits based on final pensionable pay for its employees as part of a multi employer defined scheme operated by the Y M C A organisation in the UK.

After taking professional advice and giving consideration to the various options open to them, Y M C A England in its capacity as Principal Employer in the Y M C A Pension Plan and in conjunction with the Trustee of the Y M C A Pension Plan made the recommendation that the Y M C A Pension Plan should close to new members and future benefit accruals. After consultation with members and participating Y M C A employers, the Trustee of the Y M C A Pension Plan informed Kirkcaldy Y M C A on 8 May 2006 and that they would adopt the recommendation and that the Y M C A Pension Plan will close with effect from 30 April 2007.

The last valuation, prepared as at 1 May 2005, showed that the Y M C A Pension Plan had a deficit of £26.5 million. Kirkcaldy Y M C A has been informed that their share of this deficit is £88,903. This liability has been provided for in full in the financial statements and the charity is now making monthly payments towards this liability. At 31 March 2008 the balance due to the Y M C A Pension Plan stands at £79,357.

Kirkcaldy Y M C A is now in the process of arranging alternative Pension facilities following the closure of the Y M C A Pension Plan.

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10 Taxation

The company is a registered charity and no provision for taxation is considered necessary

11 Tangible Fixed Assets

Cost/Valuation	<u>Land & Buildings</u> £	<u>Equipment</u> £	<u>Total</u> £
At 1 April 2007	408,230	33,417	441,647
Additions	33,364	1,222	34,586
Disposals	—	—	—
At 31 March 2008	<u>441,594</u>	<u>34,639</u>	<u>476,233</u>
Depreciation			
At 1 April 2007		7,665	7,665
Disposals			
Charge for Year		7,148	7,148
At 31 March 2008		<u>14,813</u>	<u>14,813</u>
Net Book Value			
At 31 March 2008	<u>441,594</u>	<u>19,826</u>	<u>461,420</u>
At 1 April 2007	<u>408,230</u>	<u>25,752</u>	<u>433,982</u>

The directors have considered the implications of the Financial Reporting Standard for Smaller Entities (effective January 2007) in relation to the separation of the cost of land and buildings and the non depreciation of buildings. They do not consider that this split of costs is significant in relation to an understanding of the financial statements and have not therefore taken steps to comply with it. The Directors do not consider that failure to comply with the Standard prejudices the showing of a true and fair view of the company's affairs. The Directors believe that the market value of the properties approximates to the value at which they are held in the financial statements. The Directors are of the opinion that any differences between market values and the book value of these properties would be immaterial and does not prevent the showing of a true and fair view. The properties were re valued in June 2004. The historic cost of properties is £118,417.

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12 Investments

	<u>2008</u> £	<u>2007</u> £
£2,000 5% Treasury Stock	<u>2,018</u>	<u>2,018</u>

13 Stock

	<u>2008</u> £	<u>2007</u> £
Café Stock & Cleaning Materials	<u>279</u>	<u>893</u>

14 Debtors

	<u>2008</u> £	<u>2007</u> £
Grants Receivable	26,116	43,339
Other Debtors	405	17,350
Prepayments	554	
	<u>27,075</u>	<u>60,689</u>

15 Creditors

	<u>2008</u> £	<u>2007</u> £
Trade Creditors	3,489	7,073
Other Creditors	31,387	97
Accruals	14,150	7,130
	<u>49,026</u>	<u>14,300</u>

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16 Analysis of Charitable Funds

Analysis of unrestricted funds movements

	<u>Balance at</u> <u>01.04 07</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Resources</u> <u>Expended</u> £	<u>Transfers</u> £	<u>Balance at</u> <u>31 03.08</u> £
Unrestricted Fund	272,014	50,487	(26,956)	(17,760)	277,785
Designated Funds					
Homeless Unit		10,100		(10,100)	
Redundancy	3,382				3,382
L A D F	20,988				20,988
	<u>296,384</u>	<u>60,587</u>	<u>(26,956)</u>	<u>(27,860)</u>	<u>302,155</u>

Analysis of restricted funds movements

	<u>Balance at</u> <u>01.04 07</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Resources</u> <u>Expended</u> £	<u>Transfers</u> £	<u>Balance at</u> <u>31 03.08</u> £
Y M C A H Q		99,481	(127,341)	27,860	
Programme Activities	179,703	328,117	(239,294)		268,526
Dysart Café	44,797	13,000	(14,527)		43,270
	<u>224,500</u>	<u>440,598</u>	<u>(381,162)</u>	<u>27,860</u>	<u>311,796</u>

Total funds

The Homeless Unit fund balance has been transferred to unrestricted general funds by the board, as the board have decided that the fund will no longer be required for the purpose of the Homeless Unit
A transfer of £27,860 was made to fund the deficit on the Y M C A H Q restricted fund

<u>Name of Fund</u>	<u>Purpose</u>
Y M C A H Q	Running and staffing of the Y M C A building
Programme Activities	To fund various one off projects
Dysart Café	To fund the development and staffing of the cafe

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17 Analysis of assets between funds

	Unrestricted <u>Fund</u> £	Designated <u>Funds</u> £	Restricted <u>Funds</u> £	<u>Total</u> £
Tangible Fixed Assets	338,043		123,377	461,420
Investments	2,018			2,018
Net Current Assets	(62,276)	24,370	188,419	150,513
	<u>277,785</u>	<u>24,370</u>	<u>311,796</u>	<u>613,951</u>

18 Related party transactions

For the whole of the financial year the company was under the control of its Directors

19 Financial commitments

At 31 March 2008 the company had annual commitments under non cancellable operating leases as follows

	<u>2008</u> £	<u>2007</u> £
Expiry date		
Between one and five years	<u>1,317</u>	<u> </u>