

YMCA Glenrothes

Company Limited by Guarantee

Independent Auditor's Report to the Members of YMCA Glenrothes

Year Ended 31 March 2017

We have audited the financial statements of YMCA Glenrothes for the year ended 31 March 2017 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charity's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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Independent Auditor's Report to the Members of YMCA Glenrothes *(continued)*

Year Ended 31 March 2017

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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Independent Auditor's Report to the Members of YMCA Glenrothes *(continued)*

Year Ended 31 March 2017

Matters on which we are required to report by exception

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept proper and adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Neil Paterson B.A., C.A. (Senior Statutory Auditor)

For and on behalf of
Paterson Boyd & Co Limited
Chartered accountant & statutory auditor

18 North Street
Glenrothes
Fife
Scotland
KY7 5NA

2 June 2017

YMCA Glenrothes

Company Limited by Guarantee

Statement of Financial Activities (Including Income and Expenditure Account)

31 March 2017

		2017		2016	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	2,898	--	2,898	14,089
Charitable activities	6	85,002	698,236	783,238	938,821
Other trading activities	7	32,787	6,360	39,147	68,185
Investment income	8	2,285	--	2,285	2,294
Total income		122,972	704,596	827,568	1,023,389
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	2,047	--	2,047	15,260
Expenditure on charitable activities	10,11	166,524	692,780	859,304	858,546
Total expenditure		168,571	692,780	861,351	873,806
Net (expenditure)/income		(45,599)	11,816	(33,783)	149,583
Transfers between funds		53,380	(53,380)	--	--
Other recognised gains and losses					
Gains from revaluation of fixed assets		--	--	--	276,318
Net movement in funds		7,781	(41,564)	(33,783)	425,901
Reconciliation of funds					
Total funds brought forward		415,467	482,989	898,456	472,556
Total funds carried forward		423,248	441,425	864,673	898,457

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

YMCA Glenrothes
Company Limited by Guarantee
Statement of Financial Position

31 March 2017

		2017	2016
		£	£
Fixed Assets			
Tangible fixed assets	17	540,345	522,486
Investments	18	<u>225,378</u>	<u>165,000</u>
		765,723	687,486
Current Assets			
Debtors	19	6,566	2,891
Cash at bank and in hand		<u>393,730</u>	<u>439,317</u>
		400,296	442,208
Creditors: amounts falling due within one year	20	<u>135,008</u>	<u>57,027</u>
Net Current Assets		265,288	385,181
Total Assets Less Current Liabilities		1,031,011	1,072,667
Creditors: amounts falling due after more than one year	21	<u>166,338</u>	<u>174,211</u>
Net Assets		864,673	898,456
Funds of the Charity			
Restricted income funds:			
Revaluation reserve		266,322	266,322
Other restricted income funds		175,103	216,667
Unrestricted funds:			
Revaluation reserve		9,996	9,996
Other unrestricted income funds		<u>413,252</u>	<u>405,471</u>
Total unrestricted funds		423,248	415,467
Total charity funds	23	864,673	898,456

These financial statements were approved by the board of trustees and authorised for issue on 2 June 2017, and are signed on behalf of the board by:

C Adamson
Chair



The notes on pages 16 to 32 form part of these financial statements.

YMCA Glenrothes
Company Limited by Guarantee
Statement of Cash Flows
Year Ended 31 March 2017

	2017	2016
	£	£
Cash Flows from Operating Activities		
Net (expenditure)/income	(33,783)	149,583
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	6,803	18,791
Other interest receivable and similar income	(2,285)	(2,294)
Accrued expenses/(income)	74,772	(80,620)
<i>Changes in:</i>		
Trade and other debtors	(3,675)	1,789
Trade and other creditors	(4,664)	(46,660)
Cash generated from operations	37,168	40,589
Interest received	2,285	2,294
Net cash from operating activities	39,453	42,883
Cash Flows from Investing Activities		
Purchase of tangible assets	(24,662)	(26,320)
Proceeds from sale of tangible assets	—	360
Purchases of other investments	(60,378)	—
Net cash used in investing activities	(85,040)	(25,960)
Net (Decrease)/Increase in Cash and Cash Equivalents	(45,587)	16,923
Cash and Cash Equivalents at Beginning of Year	439,317	422,394
Cash and Cash Equivalents at End of Year	393,730	439,317

The notes on pages 16 to 32 form part of these financial statements.