
CUMBERNAULD YMCA

BOARD OF MANAGEMENT'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

CUMBERNAULD YMCA

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CUMBERNAULD YMCA

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS BOARD OF MANAGEMENT AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2020

Board of Management

S McCrae, Chair
D Michie, Hon. Treasurer
C Agnew
J Lloyd
E Gray, Association Secretary (appointed 25 June 2019)
P Reed
E Hynd (resigned after 30 years service) 1 May 2019
A Haig (deceased after 16 years service) 13 September 2019
K Knox, YMCA Scotland Representative

Charity registered number

SC014780

Principal office

Kildrum Farm
Afton Road
Kildrum
Cumbernauld
G67 2DN

Chief Executive

Vacant from April 2018

Executive Director (Children's Services)

E Campbell

CUMBERNAULD YMCA

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS BOARD OF MANAGEMENT AND
ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

Independent auditor

French Duncan LLP
Chartered Accountants
Statutory Auditors
133 Finnieston Street
Glasgow
G3 8HB

Bankers

Clydesdale Bank Plc
30 St. Vincent Place
Glasgow
G1 2HL

Solicitors

The Cumbernauld Law Practice
28-30 Ettrick Walk
Cumbernauld
G67 1NE

**BOARD OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

The board members present their annual report together with the audited financial statements of the Charity for the year 1 April 2019 to 31 March 2020. The Board of Management confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

Policies and objectives

Cumbernauld YMCA recognises the Aims and Purposes of the International YMCA as exemplified through the global inverted "Red Triangle" that represents the core values of Body, Mind and Spirit in balance. As such our Association encourages its members to participate where possible in the national and International Family of the YMCA.

The Association adopted the following Mission and Vision Statements in August 2014

MISSION

Committed to empowering children, young people and families in our communities

VISION

Supporting our communities where everyone has the opportunity to achieve their potential.

CORE VALUES OF SERVICE

Integrity ; Commitment ; Empowerment ; Compassion and Openness

Achievements and performance

Overview

Cumbernauld YMCA experienced substantial change and many challenges over the year but just as the year was coming to a close and we were preparing to recruit a new Chief Executive, Covid-19 arrived and our programme and services had to close down.

Cash projections were positive again and regarded as being sustainable; we were to rebuild and invest in our properties to improve standards and appearance. Core grant support now accounts for less than 4% of required resources but this served to confirm our focus on financial sustainability in the medium term was working. The return on that investment was 1:30 a remarkable effort and a credit to the Association and its value to the communities we work in.

**BOARD OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

Achievements and performance (continued)

Review of activities

Quality

The Association continues to support quality Standards throughout programme and activities as evidenced by our own Quality Assessment process, Charitable Status and Care Inspectorate requirements for childcare. Our Association also endeavours to meet Housing Support standards within the limited number of Supported Accommodation units retained for this valuable and necessary work in the interest of young people who find themselves homeless for whatever reason.

Strategic Review

New management structures, governance and further action to ensure sustainability had been reviewed but the impact of Covid-19 resulted in emergency measures which were hoped to be temporary. In effect the extra finance and governance load was taken up by the Chair whilst the Executive Director (Children's Services) took up the demands of keeping POMP out of school childcare ready and compliant with all the changing regulation and the required re-training and support for staff. Rather than a business plan we maintained an evolving strategy for coming out of lockdown complete with regular up-dates that took us through the whole year as it transpired and there's still a way to go.

Children and Young People

The Children's Services department maintained its status as a very well recognised provider of Out of School Childcare. Revised SSSC standards in keeping with our peripatetic management model remained in focus but this required revision in the light of the new challenges.

The Playzone retains its attraction and has received further investment and volunteers supporting the gardening aspect. The outdoors space offers scope for outdoor learning and fully accessible Port-a-loos have been installed which continues to provide added benefit to the site. Virtually all programmes have been deferred but our young residents are receiving extra attention and assurance as they are all facing Covid restrictions.

Inter-agency work had been maintained through the Learning Hubs (NLC Community Learning & Development) and provision of our YES mentoring support to young people struggling with successful engagement in learning at school. A new programme "Include & Aspire" has blended the two approaches between Bellshill & Mossend YMCA and ourselves which is now due to start as soon after Easter as possible.

Families

POMP Out of School Childcare again supported well over five hundred families to maintain employment and/or training opportunities for them and of course the staff team we employ. There are notable examples of how this work also assists families through a focus on child development and addressing behavioural concerns.

Operations

Work in support of young homeless continued within 13 single person bedsits. The financial stability of this work remains a primary focus for the Association for the retention of our Supported Accommodation.

The Climate Change Fund was successfully completed and we have a new garden and new windows, etc. to improve our carbon footprint. Further new developments are under active consideration including changes to our courtyard to incorporate a café.

Cumbernauld YMCA is a Scottish Living wage employer and the Board of Management are looking to introduce a 35hr week in the coming year alongside our new organisational structure. Covid-19 also prevented the Association properly celebrating it's 60-year history in Cumbernauld; we look forward to celebrating this as soon as it is possible. This is a tremendous record of achievement for the Association since its foundation in 1960. Thousands of people have been touched and lives changed. Hundreds of local people have been employed and trained; several of whom initially experienced Cumbernauld YMCA as a child!

**BOARD OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

Achievements and performance (continued)

We've just been featured in a BBC's "My Kind of Town" due to be broadcast on 25th April 2021. Youth activity continued to achieve some excellent outcomes over the year due to the commitment of staff, investment in our team of young leaders and of course trust in the Association. The Youth Committee has had some success in recruiting new young members and their support has been welcomed at fund raising events. Links with young people from Belarus have been maintained and hopefully at some stage exchanges will be re-established.

Covid-19 impact

As we approached our year end at 31 March 2020, the Association was looking at a positive cash balance, a strengthened Balance Sheet and a surplus of around £60k for the year. Then Covid-19 struck and everything changed; POMP Out of School Childcare represented over 50% of our activity and it was forced to close down, so we had a problem!

The first concern with a staff of 50, pension liabilities and suppliers to pay, was being able to cover costs during the first quarter April to June. Thankfully the Third Sector Resilience Fund came to the rescue and that secured our ability to reach the end of the academic year with an improved Balance Sheet in spite of all the difficulties. Maintaining our staff was a different matter and had its own challenges. With Furlough announced, all but 3 staff were furloughed securing their employment for the immediate future. The opportunity was also taken to up-grade our facilities and security to meet the new demands.

Through continued support from many of our POMP parents and regular up-dates, the Association protected services through till August, our first milestone and the partial return of POMP. Fortunately, staff training on infection controls had already been up-graded so we were well placed to re-open within the rules.

Residents in our supported accommodation received weekly visits with support and shared food donations maintained. Youth work was maintained to a limited degree through social media and preparations were made for a return to outdoor meetings as an initial way forward.

There were employment issues of course with regular staff up-dates, training including risk assessment refreshers, reductions in furlough related support but the Board agreed we should avoid reducing staff levels with maximum use of flexible furlough and using time for staff training and regular up-dates. The result was that when it was time to at least partially open POMP, with the Transitional Support Fund and Temporary Restrictions Fund, we have managed the year remarkably well.

Challenges remain as we enter the new financial year but we are much the wiser and have learned from the experience. We will maintain the zone arrangements within our buildings limiting movement between zones and maintaining 'bubbles' to keep staff teams and the children and young people they work with as safe as possible. Infection controls will also be maintained and we have introduced facilities for self-testing, especially those working with children, on a twice weekly basis. Enhanced cleaning arrangements will be maintained on a permanent basis.

We also intend to operate a 35hr week from April and maintain our commitment to meeting the Scottish Living Wage. This should have a positive impact on staff well-being especially with no loss in gross pay as a result. The new organisational structure will also enhance management control and response.

**BOARD OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

Financial review

Going concern

Covid has had a significant impact on how the organisation activities are delivered. We are limited through registration numbers to have at least 2 staff in each base but we also have to be able to cover illness, etc. This risk has been partially mitigated through our new 'Cluster' arrangements so that 3 or 4 POMP bases operate and share staff. Worst case scenarios are to merge bases (temporary), close some or we will have to release staff. This will require close monitoring and quick response. By giving Cluster Managers greater responsibility to chase debt directly, then some issues about non-payment of fees will be mitigated.

Funding from grants is not expected to change hugely, and third sector Covid grants have been utilised, alongside the job retention scheme to ensure the organisation can continue to operate and deliver services to young people.

After making appropriate enquiries, the Management have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Review of results and reserves policy

The results for the year show overall that an income of £1,023,642 (2019 - £1,016,595), of which £57,845 related to restricted funds (2019 - £70,754), and that a deficit of £1,364 (2019 - surplus of £50,593), all of which related to unrestricted funds, has arisen. As a result of including the pension deficit liability to comply with the requirements of FRS102, the charity now has net liabilities of £54,270 (2019 - £52,906), all of which relates to unrestricted funds.

Recessionary pressures have continued to impact but are being managed effectively supporting the Association's stated position of achieving financial sustainability in the longer term. Childcare fees have continued to demonstrate remarkable resilience and signs of further improvement and demand for the services have been fully maintained. Staff costs account for approximately 75% of total expenditure and the support provided by staff over the past few years is much appreciated.

The Board of Management had established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the "free reserves") should be equivalent to at least 3 months payroll costs (currently £192,000) held in general funds. This has understandably not been achieved due to the inclusion of the pension deficit liability in the accounts. The Pension Liability is expected to continue until 2029 but the principle of free reserves continues as an operational target.

Investments policy

The Board is mindful of its fiduciary duty to obtain the best possible financial return on any cash holdings consistent with exercising good practice in terms of social, environmental and ethical issues.

**BOARD OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

Structure, governance and management

Constitution

Cumbernauld YMCA is a separately constituted unincorporated association that is affiliated directly to the Scottish National Council of YMCA's. The Association was first constituted on 1 November 1960 and has its head office at Kildrum Farm, Afton Road, Kildrum, Cumbernauld, G67 2DN. The amended constitution has been written in a modern form and became effective on 21 April 2009. It was designed to facilitate incorporation as a Scottish Charitable Incorporated Organisation (SCIO). The enabling Regulations came into effect from April 2011 and Stage 1 SCIO approval is in place.

Methods of appointment or election of Board of Management

The management of the Charity is the responsibility of the board members who are elected and co-opted under the terms of the Trust deed.

Organisational structure

The Association is controlled by its Board of Management consisting of 3 Office Bearers and up to 12 members.

In the light of recent experience, the operational management has been reviewed to establish the peripatetic model required by POMP.

Policies adopted for the induction and training of Board of Management

The charity has reviewed its policies relating to induction and training to comply with new guidelines and recommendations from the Office of the Scottish Charity Regulator. This has ensured that its policies are sufficient to meet the training needs of its directors and staff and that the charity continues to maintain the highest possible standards of service delivery. The primary elements of the Board Handbook have been reviewed and this work will be completed in the coming year based on the requirements relating to the Association's incorporation intentions.

Pay policy for senior staff

The Association's salary scales were derived and extended from those used by the YMCA nationally back in 1980 and have been maintained locally ever since. Periodic checks are made against appropriate local authority scales to maintain a level of compatibility. They have been fully revised to incorporate the Scottish Living Wage for operational staff.

The model is designed to recognise qualification levels required for post holders as well as progression leaving some scope for performance recognition. A guideline differential between front line staff and senior staff on maximum pay is maintained within a ratio of 1:5. The Scales to be implemented including any cost of living increase, have to be agreed annually with the Board of Management.

**BOARD OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

Structure, governance and management (continued)

Risk management

The Board of Management have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. Forecasting systems have remained robust with a direct link into the main Sage accounting system enabling constant review of projections as circumstances change.

There have been few changes in our operating environment over the year and any matters that did arise have been managed effectively.

Cumbernauld YMCA consider their key risks to be:

1. Maintaining financial sustainability especially in the light of volatility in childcare requirements in the short to medium term as employment returns to some normality. Mitigation – accessing support funds to secure the immediate position and where practical merge bases (temporarily) and offer flexibility to help meet new challenges.
2. Core grant funding from our local authority is now down over 60% in the past 5 years and down again for the coming year. Mitigation – seek further grant opportunities but also market more effectively the added value our service provides.
3. Recruitment of senior staff now critical to the well-being of the Association. Mitigation – renewed advertising has been positive so we hope to have new senior staff member in place by summer but dependent of cash projections.
4. Finally achieving our SCIO Incorporation – Pension Liability situation now appears to have been secured.
5. Managing the Covid-19 pandemic and its impact on the charity and its services - further details are provided in the Covid-19 impact section of this report.

Plans for future periods

Future plans and potential for development are a prime focus are now in place ready for recruitment of the new Executive Director .

Further development of our support services to young people having difficulty with engagement in school and learning opportunities will be re-focussed on our new “Include & Aspire” programme promoted as a joint venture with Bellshill & Mossend YMCA.

The stated intention to incorporate as a Scottish Charitable Incorporated Organisation (SCIO) can at last be progressed to achieve Stage 2 approval.

Managing the strategy for coming out of the Covid-19 pandemic and returning services to some normality.

**BOARD OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

Statement of Board of Management's responsibilities

The Board of Management are responsible for preparing the Board of Management's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Board of Management 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Board of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Board of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust deed. 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.

Disclosure of information to auditor

Each of the persons who are board members at the time when this Board of Management report is approved has confirmed that:

- so far as that board member is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that board member has taken all the steps that ought to have been taken as a board member in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The Trustees will be carrying out an audit tender process in the coming weeks following which they will propose a motion to appoint an auditor at a meeting of the Trustees.

Approved by order of the members of the Board of board members and signed on their behalf by:



S. McCrae (Chair)
Date: 21 April 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CUMBERNAULD YMCA

Opinion

We have audited the financial statements of Cumbernauld YMCA (the 'charity') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Board of Management's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Board of Management have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CUMBERNAULD YMCA (CONTINUED)

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Board of Management's report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; 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.

Responsibilities of trustees

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CUMBERNAULD YMCA (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



French Duncan LLP

Chartered Accountants
Statutory Auditors
133 Finnieston Street
Glasgow
G3 8HB

Date: 5 May 2021

French Duncan LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CUMBERNAULD YMCA

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	4	-	6,799	6,799	4,261
Charitable activities	5	57,845	958,998	1,016,843	1,012,324
Other income		-	-	-	10
Total income		57,845	965,797	1,023,642	1,016,595
Expenditure on:					
Raising funds		-	270	270	312
Charitable activities	6	57,845	966,891	1,024,736	965,690
Total expenditure		57,845	967,161	1,025,006	966,002
Net movement in funds		-	(1,364)	(1,364)	50,593
Reconciliation of funds:					
Total funds brought forward		-	(52,906)	(52,906)	(103,499)
Net movement in funds		-	(1,364)	(1,364)	50,593
Total funds carried forward		-	(54,270)	(54,270)	(52,906)

The Statement of Financial Activities includes all gains and losses recognised in the year.

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

CUMBERNAULD YMCA

**BALANCE SHEET
AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	332,448	341,599
		332,448	341,599
Current assets			
Debtors	11	22,268	25,049
Cash at bank and in hand	18	24,467	552
		46,735	25,601
Creditors: amounts falling due within one year	12	(84,913)	(130,825)
Net current liabilities		(38,178)	(105,224)
Total assets less current liabilities		294,270	236,375
Creditors: amounts falling due after more than one year	13	-	(770)
Net assets excluding pension liability		294,270	235,605
Defined benefit pension scheme liability	20	(348,540)	(288,511)
Total net liabilities		(54,270)	(52,906)
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	(54,270)	(52,906)
Total funds		(54,270)	(52,906)

The financial statements were approved by the Board of Management on 21 April 2021 and signed on their behalf by:

S McCrae, Chair



D Michie, Hon. Treasurer



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

CUMBERNAULD YMCA

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	17	5,519	62,254
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,217)	-
Net cash (used in)/provided by investing activities		(2,217)	-
Cash flows from financing activities			
Repayments of borrowing		(8,894)	(25,713)
Increase/(decrease) in pension scheme liability		60,029	(28,737)
Net cash provided by/(used in) financing activities		51,135	(54,450)
Change in cash and cash equivalents in the year		54,437	7,804
Cash and cash equivalents at the beginning of the year		(29,970)	(37,774)
Cash and cash equivalents at the end of the year	18	24,467	(29,970)

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. General information

The charity is a registered Scottish Charity (charity number: SC014780). The registered office is Kildrum Farm, Afton Road, Cumbernauld, G67 2DN. The Board of Management are named on page 1 of these accounts.

The financial statements were prepared in Sterling and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Cumbernauld YMCA meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Board of Management ordinarily review the company's forecasts and projections to ensure that the charity has sufficient resources to enable it to meet its liabilities as they fall due for a period of at least twelve months from the date of signing the financial statements.

The Board of Management consider that there are no material uncertainties about the charity's ability to continue as a going concern. The charity has a healthy cash balance at the date of signing these financial statements, has had continued grant income throughout the Covid-19 pandemic to date, continued support from parents, access to government support and the ability of the team to adapt and work remotely. Although the charity has net liabilities mainly as a result of the pension deficit, the cash impact of this can be managed and will not affect the long term going concern of the charity. Both the cash balance and the net liability position have improved since the year end and the charity has ongoing support from their bank through an overdraft facility should it be required. Thus the Board of Management are satisfied that the charity will have adequate resources to continue as a going concern for the foreseeable future.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support and governance costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Heritable properties	- 2% straight line
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 15% and 33% reducing balance

At the date of transition to FRS 102 the Board of Management decided to adopt the valuation of property, plant and equipment as deemed cost.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.10 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. 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 Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.12 Pensions

The charity operates a defined benefits scheme and the charge is based on a full actuarial valuation dated 1 May 2020.

Cumbernauld YMCA participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Cumbernauld YMCA for the purposes of FRS102 disclosure.

As described in note 20 Cumbernauld YMCA has a contractual obligation to make pension deficit payments of £348,540 over the period to April 2029, accordingly this is shown as a liability in these accounts. In addition, Cumbernauld YMCA is required to contribute around £7,000pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Management in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Pension Liability:

The charity participates in a multi-employer defined benefits pension scheme. The determination of any pension scheme deficit is based on assumptions determined with independent actuarial advice.

4. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	6,799	6,799	4,261
<i>Total 2019</i>	<u>4,261</u>	<u>4,261</u>	

5. Income from charitable activities

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Provision of services to young people	57,845	958,998	1,016,843	1,012,324
<i>Total 2019</i>	<u>70,754</u>	<u>941,570</u>	<u>1,012,324</u>	

CUMBERNAULD YMCA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. Income from charitable activities (continued)

Incoming resources from charitable activities comprise:

	2020	2019
	£	£
Grants	89,736	109,674
Childcare fees	776,020	740,424
Accommodation services	147,782	151,562
Fees and membership income	<u>3,305</u>	<u>10,664</u>
	<u><u>1,016,843</u></u>	<u><u>1,012,324</u></u>

Included within income relating to grants are the following grants:

	2020	2019
	£	£
North Lanarkshire Council core grant	24,997	33,754
North Lanarkshire Council small grants	3,136	2,040
Keep Scotland Beautiful	57,845	70,754
Other Grants	<u>3,758</u>	<u>3,126</u>
	<u><u>89,736</u></u>	<u><u>109,674</u></u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Provision of services to young people	<u>57,845</u>	<u>966,891</u>	<u>1,024,736</u>	<u>965,690</u>
<i>Total 2019</i>	<u>70,754</u>	<u>894,936</u>	<u>965,690</u>	

CUMBERNAULD YMCA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

7. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Provision of services to young people	785,910	238,826	1,024,736	965,690
<i>Total 2019</i>	<u>695,337</u>	<u>270,353</u>	<u>965,690</u>	

Analysis of direct costs

	Provision of services to young people 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	769,344	769,344	671,116
Insurance	1,790	1,790	2,072
Bad debts written off	-	-	4,411
Gifts and donations	2,187	2,187	297
Training conferences	8,828	8,828	12,097
Bank and interest charges	3,484	3,484	5,194
Other general costs	277	277	150
	<u>785,910</u>	<u>785,910</u>	<u>695,337</u>
<i>Total 2019</i>	<u>695,337</u>	<u>695,337</u>	

CUMBERNAULD YMCA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Provision of services to young people 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Depreciation	11,368	11,368	12,830
Property and office costs	167,158	167,158	178,995
Transport and travel costs	27,723	27,723	25,859
Programme support costs	22,889	22,889	41,634
Governance costs	9,688	9,688	11,035
	<u>238,826</u>	<u>238,826</u>	<u>270,353</u>
<i>Total 2019</i>	<u>270,353</u>	<u>270,353</u>	

8. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £6,000 (2019 - £6,000).

9. Staff costs

	2020 £	<i>2019 £</i>
Wages and salaries	625,125	625,519
Social security costs	35,082	32,023
Contribution to defined contribution pension schemes	109,137	13,574
	<u>769,344</u>	<u>671,116</u>

Contribution to defined contribution pension schemes includes the adjustment to pension deficit funding £99,026 (2019 - nil) as a result of the triennial valuation having been updated.

CUMBERNAULD YMCA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

9. Staff costs (continued)

The average number of persons (expressed as full time equivalent) employed by the Charity during the year was as follows:

	2020	<i>2019</i>
	No.	<i>No.</i>
Charitable Activities	25	<i>25</i>
Management and administration	5	<i>5</i>
	<u>30</u>	<u><i>30</i></u>

The average number of persons per headcount:

	2020	2019
	No.	No.
Charitable Activities - Full Time	3	4
Charitable Activities - Part Time	38	39
Management and administration - Full Time	6	8
Management and administration - Part time	<u>2</u>	<u>1</u>
	<u><u>49</u></u>	<u><u>52</u></u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel comprise the Chief Executive Officer and the Executive Officers. Remuneration and benefits received by them during the year amounted to £25,539 (2019 - £28,001).

No Board of Management member received any remuneration (2019: nil)

No Board of Management member received any benefits in kind (2019: nil)

No Board of Management member received any reimbursement of expenses (2019: nil)

CUMBERNAULD YMCA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

10. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2019	350,000	72,523	225,086	647,609
Additions	-	-	2,217	2,217
At 31 March 2020	<u>350,000</u>	<u>72,523</u>	<u>227,303</u>	<u>649,826</u>
Depreciation				
At 1 April 2019	36,000	58,878	211,132	306,010
Charge for the year	4,500	3,411	3,457	11,368
At 31 March 2020	<u>40,500</u>	<u>62,289</u>	<u>214,589</u>	<u>317,378</u>
Net book value				
At 31 March 2020	<u>309,500</u>	<u>10,234</u>	<u>12,714</u>	<u>332,448</u>
At 31 March 2019	<u>314,000</u>	<u>13,645</u>	<u>13,954</u>	<u>341,599</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2020 £	2019 £
Motor Vehicles	<u>6,197</u>	<u>11,840</u>

Included in land and buildings is heritable land at valuation of £125,000 (2019 - £125,000), (cost £141,701 (2019 - £141,701)) which is not depreciated.

CUMBERNAULD YMCA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

11. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	22,014	24,936
Other debtors	254	113
	22,268	25,049

12. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	-	30,522
Bank loans	-	4,790
Trade creditors	12,931	28,887
Other taxation and social security	14,702	9,472
Obligations under finance lease and hire purchase contracts	770	4,104
Pension fund loan payable	3,612	3,125
Other creditors	46,898	43,925
Accruals and deferred income	6,000	6,000
	84,913	130,825

Included in other creditors are fees received in advance of £46,887 (2019 - £43,926).

13. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Net obligations under finance lease and hire purchase contracts	-	770

Obligations under finance leases and hire purchase contracts, included above, are payable as follows:

	2020 £	2019 £
Between one and five years	-	770

CUMBERNAULD YMCA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Unrestricted funds					
General reserve	143,690	965,797	(907,132)	2,384	204,739
Revaluation reserve	91,915	-	-	(2,384)	89,531
Pension reserve	(288,511)	-	(60,029)	-	(348,540)
	<u>(52,906)</u>	<u>965,797</u>	<u>(967,161)</u>	<u>-</u>	<u>(54,270)</u>
Restricted funds					
Keep Scotland Beautiful	-	57,845	(57,845)	-	-
	<u>(52,906)</u>	<u>1,023,642</u>	<u>(1,025,006)</u>	<u>-</u>	<u>(54,270)</u>

Restricted funds

Restricted funds are funds received in respect of the climate change project. They are restricted in respect of the criteria set down by the awarding organisation.

CUMBERNAULD YMCA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2019</i>
	£	£	£	£	£
Unrestricted funds					
General reserve	119,450	945,841	(923,985)	2,384	143,690
Revaluation reserve	94,299	-	-	(2,384)	91,915
Pension reserve	(317,248)	-	28,737	-	(288,511)
	<u>(103,499)</u>	<u>945,841</u>	<u>(895,248)</u>	<u>-</u>	<u>(52,906)</u>
Restricted funds					
Keep Scotland Beautiful	-	70,754	(70,754)	-	-
	<u>-</u>	<u>70,754</u>	<u>(70,754)</u>	<u>-</u>	<u>-</u>
Total of funds	<u><u>(103,499)</u></u>	<u><u>1,016,595</u></u>	<u><u>(966,002)</u></u>	<u><u>-</u></u>	<u><u>(52,906)</u></u>

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2019	Income	Expenditure	Transfers in/out	Balance at 31 March 2020
	£	£	£	£	£
General funds	(52,906)	965,797	(967,161)	-	(54,270)
Restricted funds	-	57,845	(57,845)	-	-
	<u>(52,906)</u>	<u>1,023,642</u>	<u>(1,025,006)</u>	<u>-</u>	<u>(54,270)</u>

CUMBERNAULD YMCA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

15. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2019</i>
	£	£	£	£	£
General funds	(103,499)	945,841	(895,248)	-	(52,906)
Restricted funds	-	70,754	(70,754)	-	-
	<u>(103,499)</u>	<u>1,016,595</u>	<u>(966,002)</u>	<u>-</u>	<u>(52,906)</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020	Total funds 2020
	£	£
Tangible fixed assets	332,448	332,448
Current assets	46,735	46,735
Creditors due within one year	(84,913)	(84,913)
Provisions for liabilities and charges	(348,540)	(348,540)
Total	<u>(54,270)</u>	<u>(54,270)</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds</i>	<i>Total funds</i>
	£	£
Tangible fixed assets	341,599	341,599
Current assets	25,601	25,601
Creditors due within one year	(130,825)	(130,825)
Creditors due in more than one year	(770)	(770)
Provisions for liabilities and charges	(288,511)	(288,511)
Total	<u>(52,906)</u>	<u>(52,906)</u>

CUMBERNAULD YMCA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2020	<i>2019</i>
	£	£
Net income/expenditure for the period (as per Statement of Financial Activities)	(1,364)	<i>50,593</i>
Adjustments for:		
Depreciation charges	11,368	<i>12,830</i>
Decrease in debtors	2,781	<i>1,154</i>
Decrease in creditors	(7,266)	<i>(2,323)</i>
Net cash provided by operating activities	5,519	<i>62,254</i>

18. Analysis of cash and cash equivalents

	2020	<i>2019</i>
	£	£
Cash in hand	24,467	<i>552</i>
Overdraft facility repayable on demand	-	<i>(30,522)</i>
Total cash and cash equivalents	24,467	<i>(29,970)</i>

19. Analysis of changes in net debt

	At 1 April 2019	Cash flows	At 31 March 2020
	£	£	£
Cash at bank and in hand	552	23,915	24,467
Bank overdrafts repayable on demand	(30,522)	30,522	-
Debt due within 1 year	(7,913)	4,301	(3,612)
Finance leases	(4,874)	4,104	(770)
	(42,757)	62,842	20,085

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

20. Pension commitments

Cumbernauld YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Cumbernauld YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three-year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m, which represented 79% of the benefits that had accrued to members.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £36 million. Cumbernauld YMCA has been advised that it will need to make monthly contributions of £2649 (plus expenses) from 1 May 2020. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 9 years commencing 1st May 2020.

Repayable:

	Within one year £	After more than one year £	TOTAL £
As at 31 March 2020	38,727	309,813	348,540
As at 31 March 2019	36,064	252,447	288,511

In addition, Cumbernauld YMCA may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that Cumbernauld YMCA may be called upon to pay in the future.

Contingent liabilities

Following a change in legislation in September 2005, there is a potential debt on the employer that could be levied by the Trustee of the Pension Plan. The debt is due in the event of the employer ceasing to participate in the Pension Plan or the Pension Plan winding up. The debt for the Pension Plan as a whole is calculated by comparing the liabilities for the Pension Plan (calculated on a buy-out basis). If the liabilities exceed assets there is a buy-out debt. Cumbernauld YMCA does not intend to withdraw from the Pension Plan and the Trustee has confirmed that there is no intention to wind up the Pension Plan. The debt on withdrawal is estimated at £674,696 at 1 May 2020.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

21. Operating lease commitments

At 31 March 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Amounts payable:		
Within 1 year	1,436	1,516
Between 1 and 5 years	4,001	5,186
	5,437	6,702
	5,437	6,702

22. Related party transactions

A honorarium was paid to the honorary treasurer of £500 (2019: £500). An honorarium including direct expenses was paid to the chair of £3,000 (2019: £2500).

23. Post balance sheet events

Since March 2020, and continuing until the date of signing of these financial statements and beyond, the UK and the world has faced unprecedented uncertainty and disruption as a result of COVID-19. The board has considered the effects of this pandemic on the operations and any going concern implications for the business post year-end with full details noted in section 2.2 in accounting policies.

Since the year end the pension fund has been revalued. The valuation found the deficit to have increased. This increase in liability has been reflected in the accounts (detailed in note 20) as the date of signing is a number of months post year end.