

SCOTLAND YARD ADVENTURE CENTRE
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Charity Registration No: SC002538

Company Registration No: SC101671 (Scotland)

SCOTLAND YARD ADVENTURE CENTRE

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SCOTLAND YARD ADVENTURE CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2019 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

OBJECTIVES AND ACTIVITIES

Purposes

The purposes of the company shall be wholly charitable. In particular, the purposes shall be:-

- a. To improve the conditions of life for children with additional support needs, their families and other children in the community through the provision of educational and recreational facilities and activities and, in particular but not exclusively, in furtherance of this purpose, to maintain and develop at 22 Eyre Place Lane, Edinburgh EH3 5EH, a purpose-built adventure playground for indoor and outdoor play.
- b. To provide care, respite, support, fun and friendship to all the children, young people, parents and carers who use the services of The Yard.
- c. To advance the education of the children and young people who use the facilities and services of The Yard by providing them with opportunities for individual challenge and personal growth in an environment which values their independence and achievements.
- d. To advance education in and promote inclusive and adventure play for children and young people with additional support needs across Scotland by sharing the knowledge and skills of The Yard through national and local training programmes.

Activities

Overview

We are currently operating 2 days per week in both our centres outside Edinburgh. In Fife we supported 93 families over the year and are continuing to welcome new families all the time. The Yard Dundee continues to operate two days a week and we currently support 116 families during the weekend service there. The Edinburgh Yard operated seven days and six evenings per week in 2018/19. Over the year from 2018-19, 1065 disabled children plus their families were supported in our three family sessions in Edinburgh, Dundee and Fife. Many families use us two or three times a week. We are the only year round centre and specialist play and youth work provider for children and young people with disabilities in the City of Edinburgh. We provide a much needed service throughout the thirteen weeks of school holidays for families with children who have additional support needs, as well as evening sessions in Edinburgh six nights a week.

The main activities of the Charity in pursuit of the objectives include the following:-

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School Sessions

The Yard provides child-led free play and curriculum linked play sessions for around 30 special schools and special units within mainstream schools in Edinburgh. Last year 730 school children with additional support needs came to The Yard as part of their school day. We tailor our sessions to suit the needs of individual pupils and schools.

Family Sessions

The open family play sessions in Edinburgh ran every Friday afternoon and Saturday during the year ended 31 March 2019, as well as 6 days a week in school holidays. Over one hundred families attend the sessions each week and we offer a wide variety of adventure play and arts activities. In Dundee & Fife we ran family sessions every Saturday and Sunday. These sessions offer informal respite for families as well as a safe space where children and siblings of all abilities can play together.

Early Years Service

Our early years service started in 2017 and is open to all disabled children aged 0-5, including those currently going through diagnosis, along with their parents or carers. It runs on weekdays at The Yard Edinburgh. We work with small groups of children, using a themed programme of sessions in music and movement and activity-based play. The children are able to express themselves while creating new friendships and this allows parents and carers the opportunity to build a supportive and understanding community. This service had 63 members attend its various sessions throughout the year.

Youth Clubs

The Yard offers six youth clubs and one young adults club giving young people with disabilities the chance to participate in a wide variety of activities and outings with support from our team and independent of their carers. All of our clubs for young people with disabilities promote friendships and fun and a chance to socialise. Young people are instrumental in leading what is on offer and have chosen to do a great variety of outings and in-house activities. Some examples of the trips out include bowling, to trampoline centres, nature walks, skating, climbing, ceramics decorating workshops and train journey experience. In-house, our young people have enjoyed cooking sessions, building fires, science experiments, clay modelling, spray painting, photography studio, mini Olympics, animal handlers, yoga instructors, as well as social visits from young people from other youth organisations.

In April 2018 we took the difficult decision to close the waiting lists for our clubs, as the list was so long that it was no longer tenable or realistic to place people on it. We also made some changes to the club membership more generally, to help us to support more young people, including changing the age range of teen clubs to 14-18 years, rather than from aged 12. We will continue to review the list, and will reopen the list once we are confident that we will be in a position to support those that join it.

Throughout 18/19 we had 18 members attend our Friday 8-12's club, 29 members attending either our Wednesday or Thursday 10-14's clubs, 46 members attending one of our three teen clubs, and 26 attended our 18-25's club.

4-9 Club

We run a drop in play session for young children with disabilities every Monday at The Yard Edinburgh. The club offers early opportunities for play and peer interaction for disabled children

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aged three to nine years with their parents and carers, as well as with siblings. The club also gives parents and carers that chance to build a supportive network that extends beyond the session itself. We currently have 65 families registered as members of this drop in session.

Holiday Activity Programme

Early in 2018 we were invited by City of Edinburgh Council to consider taking a short term contract to deliver recruitment, training and payroll services of a holiday activity programme which runs during school holidays for disabled children and young people. Over the 5 weeks of Summer 2018, 2 weeks in October 2018 and 1 week in February 2019 we recruited and employed 267 support workers across the project to support over 500 children.

The Yard training programme

The Yard provides a training programme open to everyone, running courses on inclusive play, disability awareness and related topics including autism awareness, managing challenging behaviour, sing-along and communication strategies. The courses are attended by people who are in or are interested in related fields, and over the year, 26 training courses were provided benefitting 405 staff. As part of our Social Enterprise work we are now offering a bespoke training service. Since January 2019 we have delivered 7 courses benefitting 225 participants.

Volunteers

The Yard relies on the enthusiasm and energy of its many volunteers across the organisation to develop and deliver its service to children and young people. Over the period, The Yard had 28 volunteers working across administration, playwork and maintenance. We are very grateful to these volunteers for their commitment and support. We continually strive to make volunteering at The Yard a positive experience for volunteers.

ACHIEVEMENTS AND PERFORMANCE

The Yard's planning process is underpinned by a five-year business plan and an annual service plan. The annual service plan is reviewed mid-year. Areas of focus are organised as follows:

- Ensure financial stability
- Grow the business
- Ensure provision of high quality service
- Create an internal and external infrastructure fit-for-purpose
- Promote supportive structures for staff
- Effectively communicate with stakeholders.

Targets are set for the CEO and all staff in line with the Service Plan priorities. These are reviewed bi-annually. Factors that lie outwith the Yard's control but affect the achievement of its objectives include the financial climate, local authority funding priorities, Scottish Government priorities and demand for services from families.

This year we achieved all planned operational activity. This included the running of play sessions, youth clubs and training. We continue to grow our training programme, increasing our bespoke training service in particular. We continued our Early Years service, to great effect. We continued the complimentary therapy service for parents and delivered a number of events for families across the three sites including Summer Family Fairs, Bonfire night, Halloween and Christmas parties.

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A highlight of the year came in November, when we enjoyed a visit from First Minister Nicola Sturgeon MSP, during one of our school sessions. We also welcomed Maree Todd, MSP Minister for Children & Young People later in the same month.

Our extensive social return on investment research allowed us to demonstrate our value in financial terms for the first time; every £1 invested in The Yard in 2017/18 generated over £24 in social benefits.

FINANCIAL REVIEW

The Yard's operation produced a deficit, due to timing of income receipts, for the year of £74,486 (2018 deficit of £35,431).

The total value of funds held at 31 March 2019 amounted to £529,850 comprising £306,572 of a restricted nature and £223,278 of an unrestricted nature. The Unrestricted Fund balance comprises £166,012 Capital Funds (which will be released as depreciation over time), a pension fund in deficit of £48,147 and £105,413 Operational Funds. Restricted funds include £18,546 Capital Funds.

Reserves Policy

The Trustees have considered the Charity's requirements for reserves in light of the main risks to the organisation and have established a policy whereby surplus, unrestricted, uncommitted funds, amounting to at least three months of ordinary operating expenditure should be held in reserve. This level is held for the specific purpose of meeting the working capital requirements of the Charity in the event of a significant or sudden drop in funding. At the year end this policy equated to a requirement of £394k. The reserves at that time were below this level standing at £223K. This was in part due to timing of receipts. The management of The Yard have embarked on a programme of actions to decrease this deficit with the objective of eliminating it in the current financial year.

Principal Funding Sources

The principal funding sources for the Charity was by way of grants and donations. The largest funders were, The Scottish Government, The City of Edinburgh Council, RS MacDonald Trust, Scottish Children's Lottery, Walter Scott & Partners and Children in Need. Substantial funding was also provided by a wide variety of trusts, foundations, corporates and local groups in the community. Further detail is available in the Notes to the Annual Accounts. The Trustees are grateful to all the Charity's funders, whether big or small, named or anonymous, for their generosity and support.

Risk Management

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

- Loss of funding
- Damage to reputation
- Health and safety

A Risk Register is in place and is reviewed regularly at Board meetings with a full review taking place in September each year. Levels of risks are identified and measures to mitigate are resourced. In

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FOR THE YEAR ENDED 31 MARCH 2019

relation to the three principal risks steps outlined above the following steps have been taken in this financial year.

- Loss of funding – we have grown our membership and launched a pay to play service in order to create a new income stream. In addition we have grown our fundraising function and further developed community fundraising.
- Damage to reputation – we have a communications expert to support the Board of directors.
- Health and safety – all middle managers in operations are now fully IOSH (Institute of Occupational Safety and Health) qualified in order to ensure continued excellence in health and safety within our service.

PLANS FOR THE FUTURE

The Yard Trustees hold an annual planning day to agree the priorities and work programme for the next financial year and review the aims for the two years beyond that. More detail is provided in the 2016 – 2021 Business Plan. Our main new and additional works are listed briefly below.

For 2019-2020

In May 2019 we will run our fourth Fund Raiser Ball at Prestonfield House, and it is hoped that it will raise £50,000 of unrestricted income, as well as provide some new corporate and personal relationships.

It is our intention to recruit a fourth member to the Executive Team – a Director of Resources. Our people are our greatest resource, and we are investing in this new position in order to protect and nurture a culture that underpins the positive experience of our children, families and young people when they visit.

As part of our ongoing focus on Social Enterprise, this year we will undertake a full membership review, and link with other agencies and organisations to support families to utilise Self Directed Support, and develop a Membership Assistance plan. This will support our long term sustainability, as well as ensure that we continue to support families that need it.

We will continue our ongoing discussions with Glasgow Life, to further investigate the feasibility of The Yard supporting the running of Linn Park Adventure Playground. It is anticipated that due diligence and feasibility will be complete during this year, after which the Board of Trustees will decide how best to proceed.

We are also hoping to be able to increase our services in Dundee this year, including running play sessions in schools. This will further support our families and demonstrate our commitment to the local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Scotland Yard Adventure Centre, "The Yard", was incorporated on 3 November 1986. The company is a charitable company limited by guarantee with no share capital. The company's purposes and powers are prescribed by, and it is governed in accordance with, its Memorandum and Articles of Association, which were revised during 2012 and approved at the AGM in February 2013.

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FOR THE YEAR ENDED 31 MARCH 2019

Membership

Membership of the Company is open to anyone over the age of 16 who is in agreement with the objectives of The Yard on payment of an annual subscription. At 31st March 2018 the Members of the Company totaled 40; these are Ordinary Members who are individual donors and parents and carers of Young Adventurers who have chosen to become Family Members of the Company. The Charity's Memorandum and Articles of Association prohibit the distribution of any dividend. The liability of each Member in the event of winding-up is limited to £1.

In addition to formal Membership of the Company we also have two types of subscription for our users. Regular users of The Yard are termed Young Adventurers. They pay £5 per month and have unlimited access to the Family Sessions and Clubs. At 31st March 2018 there were 641 Young Adventurers. We have 89 Visiting Members; these are occasional users who have a temporary membership allowing access for a limited number of visits.

Trustees, Recruitment and Appointment of New Trustees

The Board of Trustees is responsible for the management of the charity and the safeguarding of its assets. Trustees are recruited to the Board with a view to cultivating a mix of skills and experiences across a broad range of relevant disciplines. All Trustees are subject to enhanced disclosure checks or PVG checks.

The Trustees are elected, appointed or co-opted in accordance with the terms of the Memorandum and Articles of Association. At the AGM, one-third of the members of the Board shall retire from office. Those retiring from office shall be those who have been longest in office since their last election or appointment. A retiring member of the Board is eligible for re-election, subject to a maximum period of nine years of continuous service.

At the 2018 AGM the membership approved a Special Resolution to amend the Articles of Association with respect to the maximum period of tenure of any Trustee who has served as Chairperson from nine years to 12 years subject to annual re-election by the membership during that additional three year period.

Induction and Training of new Trustees

New Trustees are often already familiar with the practical work of The Yard. New Trustees are provided with an induction pack and are offered training on the roles and responsibilities of Board Members run by a number of voluntary sector providers. Refresher and other training opportunities are offered and Board members also undergo Child Protection training.

Organisational Structure

The Trustees meet regularly, to oversee the operation of the Charity and determine its strategic direction and policies. During the year to 31 March 2019, the Trustees met on five occasions. A scheme of delegation is in place whereby the day-to-day responsibility for operation and administration rests with the Chief Executive, Celine Sinclair. The staff team, working under the Chief Executive, comprises a Head of Fundraising and Communications, a Head of Operations, Projects Development Manager, Finance and Corporate Services Manager, Office and Facilities Manager, Senior Fundraising Officer, Fundraising Officers, Play Team Leaders, Engagement Officer, Development Officers, Facilities Officer, Centre Cleaner and Playworkers.

Pay policy for senior staff

The Trustees consider the Chief Executive Officer, Head of Operations, Head of Fundraising and Communications, Finance and Corporate Services Manager, Office and Facilities Manager and Project Development Manager to be the key management personal of the charity. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

Reference and administrative information

Charity Name Scotland Yard Adventure Centre (known as "The Yard")
Charity Number SC002538
Company Number SC101671

Trustees

[REDACTED] Chairperson
[REDACTED] Treasurer
[REDACTED]
[REDACTED] (appointed 14 February 2019)
[REDACTED] (resigned 29 January 2019)
[REDACTED] (appointed 11 February 2019)
[REDACTED] (appointed 14 February 2019)
[REDACTED] (resigned 15 September 2018)
[REDACTED] (resigned 15 September 2018)
[REDACTED] (appointed 13 February 2019)
[REDACTED] (appointed 29 January 2019)
[REDACTED] (appointed 14 February 2019)

Secretary

[REDACTED]

Key Management Personnel

[REDACTED] Chief Executive Officer
[REDACTED] Head of Operations
[REDACTED] Head of Fundraising and Communications
[REDACTED] Project Development Manager
[REDACTED] Office and Facilities Manager
[REDACTED] Finance and Corporate Services Manager

Registered Office and Operational Address

22 Eyre Place Lane
Edinburgh EH3 5EH

Senior Statutory Auditor

[REDACTED]

Independent Auditors

Whitelaw Wells
Statutory Auditor
9 Ainslie Place
Edinburgh EH3 6AT

Bankers

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

Scottish Widows Bank plc
PO Box 12757
67 Morrison Street
Edinburgh EH3 8YJ

Royal Bank of Scotland Plc
PO Box 51
36 St Andrews Square
Edinburgh EH2 1AD

Pension Scheme Administrators

AEGON
Edinburgh Park
Edinburgh EH12 9SE

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

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

Responsibilities of the Trustees

The charity trustees (who are also the directors of Scotland Yard Adventure Centre for the purposes of company law) are responsible for preparing a directors' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

The trustees are responsible for keeping proper accounting records that 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 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

A resolution to re-appoint Whitelaw Wells as auditors for the ensuing year will be proposed at the annual general meeting.

This report has been prepared in accordance with the provision of Part 15 of the Companies Act 2006 applicable to small companies.

Signed on behalf of the Trustees 12 September 2019


(Treasurer)
Trustee

SCOTLAND YARD ADVENTURE CENTRE
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2019

Opinion

We have audited the financial statements of Scotland Yard Adventure for the year ended 31 March 2019, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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 FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Accounting Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of 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).

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 Auditors' 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 UK, including the FRC's Ethical Standard, and we have fulfilled our 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 trustees (who are also the directors of the company for the purposes of company law) use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company'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.

Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2019

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report, prepared for the purposes of company law and included within the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the trustees' annual report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report, included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the director's report, included within the trustees' annual report, and from the requirements to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Directors' Responsibilities set out on page 9, the directors (who are also trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine 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 directors are responsible for assessing the charitable company'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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2019

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 under the Companies Act 2006 and report in accordance with the Acts 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 Report of the Auditors.

Use of our report

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, and the trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.



Senior Statutory Auditor

for and on behalf of Whitelaw Wells, Statutory Auditor

Whitelaw Wells is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

9 Ainslie Place

Edinburgh EH3 6AT

12 September 2019

SCOTLAND YARD ADVENTURE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Income and endowments from:					
<i>Donations</i>					
Memberships	2	4,411	-	4,411	4,673
Donations	2,4	133,111	100,291	233,402	339,547
<i>Charitable activities</i>					
Grants and donations	3,4	31,557	1,054,020	1,085,577	485,921
Play sessions	3	48,949	157	49,106	45,464
Subscriptions	3	32,982	-	32,982	29,606
Training income	3	11,935	-	11,935	6,904
<i>Other trading activities</i>					
Fundraising		53,851	2,691	56,542	123,957
<i>Investment income</i>		483	-	483	205
Total		317,279	1,157,159	1,474,438	1,036,277
Expenditure on:					
<i>Raising funds</i>		7,270	-	7,270	24,948
<i>Charitable activities</i>		310,817	1,222,119	1,532,936	1,013,319
Total expenditure before depreciation		318,087	1,222,119	1,540,206	1,038,267
Depreciation		36,021	-	36,021	34,610
Total	6	354,108	1,222,119	1,576,227	1,072,877
Net (Expenditure)/income		(36,829)	(64,960)	(101,789)	(36,600)
Transfers between funds	16	(105,686)	105,686	-	-
		(142,515)	40,726	(101,789)	(36,600)
Other recognised gains/losses:					
Actuarial gains/(losses) on defined benefit pension scheme		27,303	-	27,303	1,169
Net movement in funds		(115,212)	40,726	(74,486)	(35,431)
Reconciliation of funds:					
Total funds brought forward		338,490	265,846	604,336	639,767
Total funds carried forward		223,278	306,572	529,850	604,336

The results for the year derive from continuing activities.
There are no gains or losses other than those shown above.
The notes on pages 16 – 31 form part of these financial statements.

SCOTLAND YARD ADVENTURE CENTRE

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	£	2019 £	2018 £
Fixed Assets				
Tangible assets	10		193,091	224,270
Current Assets				
Debtors	11	161,706	73,578	
Cash at bank and in hand		434,321	416,600	
		<u>596,027</u>	<u>490,178</u>	
Creditors: amounts falling due within one year	12	(217,268)	(36,215)	
		<u></u>	<u></u>	
Net Current Assets			378,759	453,963
Creditors: amounts falling due after more one year	13	(42,000)	(73,897)	
		<u></u>	<u></u>	
	17		529,850	604,336
			<u></u>	<u></u>
Funds				
Restricted Funds	16		306,572	265,846
Unrestricted Funds				
General Funds	16	105,413	236,910	
Capital Fund	16	166,012	182,140	
Pension Fund	16	(48,147)	(80,560)	
		<u></u>	<u></u>	
			223,278	338,490
			<u></u>	<u></u>
			529,850	604,336
			<u></u>	<u></u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

These financial statements were approved by the trustees on 12 September 2019 and are signed on their behalf by:



 (Treasurer)

Trustee

The notes on pages 16 – 31 form part of these financial statements.

SCOTLAND YARD ADVENTURE CENTRE

CASH FLOW STATEMENT

AS AT 31 MARCH 2019

	2019	2018
	£	£
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	22,080	(10,109)
Cash flows from investing activities:		
<i>Interest</i>	483	205
<i>Purchase of property, plant and equipment</i>	(4,842)	(32,957)
Net cash (used in) by investing activities	(4,359)	(32,752)
Change in cash and cash equivalents in the year	17,721	(42,861)
Cash and cash equivalents at the beginning of the year	416,600	459,461
Cash and cash equivalents at the end of the year	434,321	416,600
RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2019	2018
	£	£
Net (deficit) for the year (as per the Statement of Financial Activities)	(74,486)	(35,431)
Adjustments for:		
Depreciation charge	36,021	34,610
Interest from investments	(483)	(205)
(Increase)/ Decrease in debtors	(88,128)	8,125
Increase/ (Decrease) in creditors	181,053	(10,841)
(Decrease) in pension provision	(31,897)	(6,367)
Net cash provided by/(used in) operating activities	22,080	(10,109)
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Instant access bank deposits	355,701	338,029
Fixed term bank deposits	78,620	78,571
Total cash and cash equivalents	434,321	416,600

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of Preparation

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Scotland Yard Adventure Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recorded at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. Accordingly the financial statements have been prepared on a going concern basis.

1.2 Income Recognition

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are included in full in the Statement of Financial Activities when receivable. Income from activities for generating funds is recognised as earned, as the related services are provided.
- Investment income is included when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income from service level agreements, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- Income is only deferred where entitlement conditions have not been met or related services have not been provided as at the year end.
- The charity is grateful for volunteers and donations-in-kind, which are not recognised in the accounts as the benefit to the charity cannot be reasonably quantified. Where the donation-in-kind benefit can be reasonably quantified it is included in the accounts.

1.3 Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

These are allocated as between charitable expenditure and Governance costs. The charity is not registered for VAT and, accordingly, expenditure is shown gross of irrecoverable VAT.

Charitable expenditure is incurred in direct pursuance of the charity's principal objects and as set out in the Trustees' Report. Cost of generating funds comprises costs incurred in inducing organisations to contribute financially to the charity's work and income received in pursuance of these areas is shown within incoming resources.

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (cont)

1.3 Expenditure Recognition (cont)

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which support the charity's programmes and activities. These costs include the expenses of Trustee meetings, the statutory audit and legal and professional fees. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Freehold buildings	5% on revaluation
Plant and machinery	33% straight line
Fixtures, fittings and equipment	25% straight line

Expenditure on furniture, fittings and play equipment less than £700 has been charged to the income and expenditure account, unless bought from specific capital funding.

1.5 Pensions

The Charity operates a Defined Contributions Pension Scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the Scheme.

The Charity is a member of a Final Salary Pension Scheme for certain of its employees. This Scheme is now closed to new members. The relevant cost is included within staff costs.

It is not possible in the normal course of events to identify on a consistent and reasonable basis the shares of underlying assets and liabilities belonging to individual participating employers. This is because the Scheme is a multi-employer Scheme where the Scheme assets are co-mingled for investment purposes and benefits are paid from total Scheme assets. Consequently the Board of Trustees have followed the FRS102 requirement to account for the contributions to the scheme as if it were a defined contribution scheme and to include on the balance sheet a provision for the present value of the deficit reduction payment plan.

1.6 Accumulated Funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds which have been earmarked by the Trustees for a specific purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (cont)

1.7 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.8 Donated Services and Facilities

Donated services and facilities are recognised where the benefit to the charity is reasonably quantifiable and measurable. The value placed on these services is the estimated price that would be paid in the open market for an equivalent service or facility.

2. Income from Donations

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Memberships/subscriptions	4,411	-	4,411	4,673
Grants and donations (note 4)	133,111	100,291	233,402	339,547
	<hr/>	<hr/>	<hr/>	<hr/>
	137,522	100,291	237,813	344,220
	<hr/>	<hr/>	<hr/>	<hr/>

Income from donations was £237,813 (2018: £344,220) of which £137,522 (2018: £89,400) was unrestricted and £100,291 (2018: £254,820) was restricted.

3. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Grants and donations (note 4)	31,557	1,054,020	1,085,577	485,921
Play sessions	48,949	157	49,106	45,464
Subscriptions	32,982	-	32,982	29,606
Training income	11,935	-	11,935	6,904
	<hr/>	<hr/>	<hr/>	<hr/>
	125,423	1,054,177	1,179,600	567,895
	<hr/>	<hr/>	<hr/>	<hr/>

Income from charitable activities was £1,179,600 (2018: £567,895) of which £125,423 (2018: £95,768) was unrestricted and £1,054,177 (2018: £472,127) was restricted.

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

4. Grants and Donations

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
The City of Edinburgh Council	-	167,342	167,342	163,980
The City of Edinburgh Council – Holiday Activity Playscheme	-	393,383	393,383	-
Shared Care Scotland – Better Breaks	-	10,722	10,722	10,504
CYPFEIF & ALEC Fund	-	90,000	90,000	90,000
BBC Children in Need	-	42,685	42,685	32,756
Aspiring Communities Fund – funded through Scottish Government	-	1,968	1,968	30,934
Inspiring Scotland	-	8,909	8,909	-
Walter Scott & Partners Limited	5,000	23,000	28,000	56,925
Postcode Community Trust	-	-	-	20,000
The RS Macdonald Charitable Trust	-	15,000	15,000	50,000
SCVO	11,577	-	11,577	-
George and Gracie Thompson Trust	-	7,191	7,191	-
Mike Devenney Charitable Trust	6,000	-	6,000	-
The Robertson Trust	-	20,000	20,000	25,000
Nucleus Financial	18,045	-	18,045	20,373
Schuh Trust	-	-	-	5,203
St James' Place Foundation	-	-	-	7,500
Wooden Spoon Charity	-	-	-	26,000
KPE4 Charitable Trust	-	136,971	136,971	-
Chance to Connect -Scottish Children's Lottery	-	-	-	31,022
YouthLink Cashback for Communities	-	-	-	9,622
Children's Aid Scotland	-	-	-	8,640
The Gannochy Trust	-	10,000	10,000	10,000
The Mickel Fund	-	-	-	5,000
Bank of Scotland Foundation – Medium Grants	-	15,730	15,730	-
The Edward Gosling Foundation	-	8,000	8,000	-
Dentons UK and Middle East LLP	6,341	-	6,341	-
Global's Make some noise	-	40,411	40,411	-
Intergen	10,668	-	10,668	-
The National Lottery Community Fund – Young start	-	30,000	30,000	-
The National Lottery Community Fund – Awards for All	-	-	-	9,941
James and Jessie Shaw Charitable Trust	8,000	2,500	10,500	-
The Christina Mary Hendrie Trust for Scottish & Canadian Charities	-	-	-	10,000
The Turtleton Charitable Trust	-	-	-	10,000
Thornton's Law LLP	-	15,149	15,149	-
Garfield Weston Foundation	-	-	-	25,000
Miss Agnes H Hunter's Trust	-	8,000	8,000	-
Peter Vardy Limited	3,422	-	3,422	5,579
Cairn Energy PLC	-	-	-	10,000
Discovery grant from Santander Foundation	-	-	-	5,000
People's Postcode Lottery	-	11,040	11,040	-
The Nancie Massey Charitable Trust	-	5,000	5,000	-
Other donations (individually less than £5,000)	95,615	91,310	186,925	146,489
	<u>164,668</u>	<u>1,154,311</u>	<u>1,318,979</u>	<u>825,468</u>

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

5. Net income/(expenditure) for the year

This is stated after charging:

	2019	2018
	£	£
Depreciation	36,021	34,610
Auditors' remuneration – audit fees	5,580	5,580
Auditors' remuneration – non audit fees	10,866	3,000
Operating lease charges – land	23,223	20,200
Operating lease charges – equipment	13,222	13,431
	<u> </u>	<u> </u>

6. Expenditure

	Play schemes	Respite clubs	Schools & outreach	Admin & devel'nt	2019 Total	2018 Total
	£	£	£	£	£	£
<i>Raising funds</i>						
Fundraising costs	-	-	-	7,270	7,270	24,948
<i>Support costs</i>						
Project costs	19,067	24,391	132	1,918	45,508	44,067
Staff costs (note 9)	146,244	476,574	51,536	528,084	1,202,438	746,769
Training	853	1,663	317	10,248	13,081	10,238
Travelling expenses	732	1,083	272	7,556	9,643	5,957
Premises costs	5,349	13,016	1,906	92,227	112,498	66,183
Stationery & postage	3,869	5,438	1,435	18,677	29,419	17,310
Telephone	1,190	1,630	443	5,845	9,108	6,365
Professional fees	5,739	19,062	2,136	17,230	44,167	29,628
Subscriptions	1,137	1,557	423	5,809	8,926	7,312
Cleaning	2,526	3,460	940	13,063	19,989	16,331
Miscellaneous expenses	1,227	5,407	322	1,346	8,302	26,201
Bank charges	472	647	176	2,257	3,552	3,450
Interest expense	-	-	-	1,553	1,553	1,465
Depreciation	-	-	-	36,021	36,021	34,610
Communications	2,934	4,020	1,092	2,623	10,669	15,163
Website	-	-	-	8,006	8,006	10,800
Bad debts	-	-	20	177	197	500
<i>Governance costs</i>						
Audit fees	-	-	-	5,880	5,880	5,580
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	191,339	557,948	61,150	765,790	1,576,227	1,072,877
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Overheads and support costs are allocated on the basis of staff time.

Expenditure was £1,576,227 (2018: £1,072,877) of which £354,108 (2018: £366,072) was unrestricted and £1,222,119 (2018: £706,805) was restricted.

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

7. Summary analysis of expenditure and related income for activities

This table shows the cost of the main activities and the sources of income that support those activities.

	Play schemes £	Respite clubs £	Schools & outreach £	Admin & devel'nt £	2019 Total £	2018 Total £
Costs	(191,339)	(557,948)	(61,150)	(765,790)	(1,576,227)	(1,072,877)
Memberships	-	-	-	4,411	4,411	4,673
Donations	24,631	32,901	-	175,870	233,402	339,547
Grants & donations	115,619	547,814	138,971	283,173	1,085,577	485,921
Play sessions	-	-	150	48,956	49,106	45,464
Subscriptions	-	-	-	32,982	32,982	29,606
Training income	-	-	-	11,935	11,935	6,904
Fundraising	-	2,500	-	54,042	56,542	123,957
Interest	-	-	-	483	483	205
	<u>(51,089)</u>	<u>25,267</u>	<u>77,971</u>	<u>(153,938)</u>	<u>(101,789)</u>	<u>(36,600)</u>

8. Trustees

None of the Trustees, or any persons connected with them, received any remuneration or reimbursement of expenditure during either the current or previous year.

9. Staff costs and numbers

Number of employees

The average monthly number of employees during the year was:-

	2019 Number	2018 Number
Senior management	5	4
Administration and support	11	11
Service providers	102	61
	<u>118</u>	<u>76</u>

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

9. Staff costs and numbers (cont)

Employment Costs	2019	2018
	£	£
Wages and salaries	1,091,315	667,040
Social security costs	69,524	48,305
Pension costs	35,311	25,136
Pension costs FRS102 adjustment	6,288	6,288
	<hr/>	<hr/>
	1,202,438	746,769
	<hr/>	<hr/>

The charity considers its key management personnel comprise the Chief Executive, Head of Operations and Head of Fundraising and Communications. The total employment benefits including employer pension contributions of the key management personal was £226,049 (2018: £189,953). No employee had emoluments of more than £60,000 during either the current or previous year.

10. Tangible Fixed Assets

	Leasehold Property £	Plant and Machinery £	Fixtures, Fittings and Equipment £	Total £
Cost				
At 1 April 2019	220,000	182,433	242,064	644,497
Additions	-	-	4,842	4,842
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	220,000	182,433	246,906	649,339
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2019	55,000	182,433	182,794	420,227
Charge for the year	11,000	-	25,021	36,021
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	66,000	182,433	207,815	456,248
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2019	154,000	-	39,091	193,091
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2018	165,000	-	59,270	224,270
	<hr/>	<hr/>	<hr/>	<hr/>

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

10. Tangible Fixed Assets (cont)

Land is leased from City of Edinburgh Council for a peppercorn rent, with the lease expiring on 11th November 2031.

The leasehold property was revalued on 13 June 2013 by Dixon Heaney Kean Kennedy, a firm of independent professional surveyors, at a valuation of £220,000, which under the transitional arrangements under FRS102 was treated as the deemed cost.

11. Debtors	2019	2018
	£	£
Grants receivable	114,589	30,544
Trade debtors	17,752	4,801
Other debtors	8,459	35,144
Prepayments and accrued income	20,906	3,089
	<hr/>	<hr/>
	161,706	73,578
	<hr/>	<hr/>
12. Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	24,208	2,953
Accruals and deferred income	158,494	7,670
PAYE and NIC	16,969	15,600
Pension	10,016	3,329
Other creditors	1,434	-
Pension deficit creditor	6,147	6,663
	<hr/>	<hr/>
	217,268	36,215
	<hr/>	<hr/>

Included within accruals and other creditors is deferred income which comprises:

	£
Brought forward	-
Released to income in the year	-
Deferred in year	135,947
	<hr/>
Carried forward	135,947
	<hr/>

Deferred income consists of grants of £113,252 (2018: £Nil) and event and training income of £22,695 (2018: £Nil).

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

13. Creditors: amounts falling due in more than one year	2019	2018
	£	£
Pension deficit creditor	42,000	73,897
	<u>42,000</u>	<u>73,897</u>

14. Operating lease commitment

At 31 March 2019 the charity had total commitments under non-cancellable operating leases, payable as follows:-

	2019 Land & buildings £	2019 Other £	2018 Land & buildings £	2018 Other £
Expiring:				
Within one year	1,250	6,000	1,250	3,802
Within one to five years	-	21,000	-	7,603
	<u>1,250</u>	<u>21,000</u>	<u>1,250</u>	<u>7,603</u>

15. Pension and Other Post-Retirement Benefit Commitments

Defined Contribution Pension Scheme

Scotland Yard Adventure Centre participates in a defined contribution pension scheme run by AEGON. The charity's contribution to this scheme is 3% of participants' salaries if matched by the employee or for new starts it is set at 1% or 2% or 3% depending on the employee contribution and is matched by the charity. The charity's contribution increases to 6% for employees with more than five years service, and requires a minimum employee contribution of 3%. This is charged to the Statement of Financial Activities in the year to which the payments relate. This scheme is open to all qualifying employees.

Defined contribution	2019	2018
	£	£
Contributions payable by the company for the year	35,311	25,136
	<u>35,311</u>	<u>25,136</u>

Final Salary Pension Scheme

Scotland Yard Adventure Centre Limited participates in the Scottish Voluntary Sector Pension Scheme (the Scheme), a multi-employer scheme which provides benefits to some 102 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

15. Pension and Other Post-Retirement Benefit Commitments (cont)

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2017. This actuarial valuation was certified on 19 December 2018 and showed assets of £120.0m, liabilities of £145.9m and a deficit of £25.9m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employers, to the scheme as follows:

Deficit contributions

		£1,500,000 per annum
From 1 April 2019 to 31 October 2026:	(payable monthly and increasing by 3% each on	1st April)
		£82,000 per annum
From 1 April 2019 to 31 March 2024:	(payable monthly and increasing by 3% each on	1st April)

Unless a concession has been agreed with the Trustee the term to 30 September 2026 applies. Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £88.2m, liabilities of £122.1m and a deficit of £33.9m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

		£1,323,116 per annum
From 1 April 2016 to 31 October 2029:	(payable monthly and increasing by 3% each on	1st April)
		£292,376 per annum
From 1 April 2016 to 30 September 2031:	(payable monthly and increasing by 3% each on	1st April)
		£37,475 per annum
From 1 April 2016 to 30 September 2031:	(payable monthly)	

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

15. Pension and Other Post-Retirement Benefit Commitments (cont)

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	Period Ending 31 March 2019 £	Period Ending 31 March 2018 £	Period Ending 31 March 2017 £
Present value of provision	48,147	80,560	86,733

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2019 (£s)	Period Ending 31 March 2018 (£s)
Provision at start of period	80,560	86,733
Unwinding of the discount factor (interest expense)	1,553	1,465
Deficit contribution paid	(6,663)	(6,469)
Remeasurements - impact of any change in assumptions	970	(1,169)
Remeasurements - amendments to the contribution schedule	(28,273)	-
Provision at end of period	48,147	80,560

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2019 (£s)	Period Ending 31 March 2018 (£s)
Interest expense	1,553	1,465
Remeasurements – impact of any change in assumptions	970	(1,169)
Remeasurements – amendments to the contribution schedule	(28,273)	-
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	6,288	6,288

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

15. Pension and Other Post-Retirement Benefit Commitments (cont)

ASSUMPTIONS

	31 March 2019 % per annum	31 March 2018 % per annum	31 March 2017 % per annum
Rate of discount	1.46	2.01	1.76

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 March 2019 (£s)	31 March 2018 (£s)	31 March 2017 (£s)
Year 1	6,147	6,663	6,469
Year 2	6,332	6,863	6,663
Year 3	6,522	7,069	6,863
Year 4	6,717	7,281	7,069
Year 5	6,919	7,499	7,281
Year 6	7,126	7,724	7,499
Year 7	7,340	7,956	7,724
Year 8	3,780	8,195	7,956
Year 9	-	8,441	8,195
Year 10	-	8,694	8,441
Year 11	-	8,955	8,694
Year 12	-	5,380	8,955
Year 13	-	-	5,380

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

16. Funds

Movement in Funds

	Balance at 1 April 2018	Income	Expenditure	Transfers	Actuarial gain	Balance at 31 March 2019
	£	£	£	£	£	£
Unrestricted Funds:						
Designated capital fund	182,140	-	(35,954)	19,826	-	166,012
General funds	236,910	317,279	(316,601)	(132,175)	-	105,413
Pension fund	(80,560)	-	(1,553)	6,663	27,303	(48,147)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total unrestricted funds	338,490	317,279	(354,108)	(105,686)	27,303	223,278
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds:						
Family & Playscheme Sessions						
- Third Sector Early Intervention Fund	32,610	48,211	(80,821)	-	-	-
- Other funders	19,446	92,039	(110,518)	2,790	-	3,757
Fun & Friendships Club	14,586	81,051	(101,507)	5,870	-	-
School Sessions	-	139,121	(61,150)	(3,108)	-	74,863
3 – 8 Group	-	5,750	(15,282)	9,532	-	-
8 – 12 Club						
Young Start	-	15,000	-	-	-	15,000
Other funders	-	18,243	(38,063)	19,820	-	-
10 – 14 Club						
Young Start	-	15,000	-	-	-	15,000
Other funders	-	32,394	(63,201)	30,807	-	-
Young Adult Club	34,361	23,000	(21,251)	(1,965)	-	34,145
Development Dundee	54,972	88,840	(108,004)	1,136	-	36,944
Development Fife	-	40,306	(60,403)	20,097	-	-
Restricted capital funds	42,130	-	-	(15,051)	-	27,079
Dundee capital build	39,630	-	(48,163)	8,533	-	-
Social Enterprises	28,111	20,000	(11,067)	-	-	37,044
Core funding	-	78,234	(78,234)	-	-	-
Holiday Playscheme	-	393,383	(330,643)	-	-	62,740
Early Years	-	66,587	(93,812)	27,225	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total restricted funds	265,846	1,157,159	(1,222,119)	105,686	-	306,572
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds	604,336	1,474,438	(1,576,227)	-	-	529,850
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

16. Funds (cont.)

Movement in Funds

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers £	Actuarial gain £	Balance at 31 March 2018 £
Unrestricted Funds:						
Designated capital fund	202,988	-	(34,610)	13,762	-	182,140
General funds	276,608	306,620	(329,997)	(16,321)	-	236,910
Pension fund	(86,733)	-	(1,465)	6,469	1,169	(80,560)
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Total unrestricted funds	392,863	306,620	(366,072)	3,910	1,169	338,490
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds:						
Family & Playscheme Sessions						
- Third Sector Early Intervention Fund	32,610	36,159	(36,159)	-	-	32,610
- Other funders	7,174	124,072	(117,103)	5,303	-	19,446
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fun & Friendships Club						
- Awards for All	-	9,941	(9,941)	-	-	-
- Other funders	40,070	53,526	(82,038)	3,028	-	14,586
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
School Sessions	-	10,028	(53,805)	43,777	-	-
3 – 8 Group	-	7,352	(13,515)	6,163	-	-
8 – 12 Club	-	25,141	(33,695)	8,554	-	-
10 – 14 Club	-	44,643	(56,666)	12,023	-	-
Young Adult Club	9,259	44,250	(19,754)	606	-	34,361
Development Dundee	91,279	76,281	(112,586)	(2)	-	54,972
Development Fife	35,709	22,427	(63,409)	5,273	-	-
Restricted capital funds Consortium	25,935	30,355	-	(14,160)	-	42,130
	-	-	(18)	18	-	-
Dundee capital build	-	50,000	(10,370)	-	-	39,630
Social Enterprises	-	55,000	-	(26,889)	-	28,111
Core funding	-	78,234	-	(78,234)	-	-
Football	4,621	-	(15,008)	10,387	-	-
Early Years	247	62,248	(82,738)	20,243	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	246,904	729,657	(706,805)	(3,910)	-	265,846
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	639,767	1,036,277	(1,072,877)	-	1,169	604,336
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SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

16. Funds (cont.)

Restricted funds are those which have restrictions on how they are to be spent:-

- The Designated Capital Fund represents capital expenditure and will be reduced by depreciation charged each year.
- The Pension Fund represents the recovery plan payments as explained at note 15.
- Family and Playscheme Sessions are the monies which have been received specifically for the family sessions project and the holiday playscheme.
- Fun & Friendships Club. Principal funders include Young Start and Shared Care Scotland's Short Breaks Fund, funded through the Scottish Government.
- School Sessions is money which has been received specifically for the school sessions.
- 3 – 8 Group fund is money which has been received specifically for the 3 to 8 group.
- 8 – 12 Club is a club for 8 – 12 year olds.
- 10 – 14 Club is a club for 10 – 14 year olds.
- Young Adult Club is a social club for young people.
- Development Dundee supports family play sessions running at weekends in Dundee.
- Development Fife supports family play sessions running at weekends in Fife
- Restricted capital fund supports the renovation of buildings and resourcing of the new adventure play sites.
- Core funding includes a grant received from the City of Edinburgh Council (£78,234) to help cover core costs of the charity.
- Early Years supports sessions for preschool children from birth and their parents.
- Development capital build – supports the development of land in Dundee
- Social enterprises funding relates to grants awarded to fund the position of an employee
- Holiday playscheme fund is used to support the holiday activity playscheme for disabled children

17. Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2019 are represented by:-			
Tangible fixed assets	166,012	27,079	193,091
Current assets	203,282	392,745	596,027
Current liabilities	(104,016)	(113,252)	(217,268)
Non-current liabilities	(42,000)	-	(42,000)
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	223,278	306,572	529,850
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SCOTLAND YARD ADVENTURE CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

17. Analysis of Net Assets between Funds (cont.)

	Unrestricted Funds	Restricted Funds	Total
Fund balances at 31 March 2018 are represented by:-			
Tangible fixed assets	182,140	42,130	224,270
Current assets	266,462	223,716	490,178
Current liabilities	(36,215)	-	(36,215)
Non-current liabilities	(73,897)	-	(73,897)
	<hr/>	<hr/>	<hr/>
	338,490	265,846	604,336
	<hr/>	<hr/>	<hr/>

18. Related Party Transactions

No one individual had control of the charity during the year.

There were no transactions with related parties that would require disclosure in accordance with the Statement of Recommended Practice.