COMPANY REGISTRATION NUMBER SC150305

MOTHERWELL YOUTH ENTERPRISE CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

30 JUNE 2012

Charity Number SCO22842

TUESDAY

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SCT 06/11/2012 #471
COMPANIES HOUSE

ALEXANDER MARSHALL
Chartered Accountants & Statutory Auditor
84 Hamilton Road
Motherwell
ML1 3BY

MOTHERWELL YOUTH ENTERPRISE CENTRE
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

PERIOD FROM 1 APRIL 2011 TO 30 JUNE 2012

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MOTHERWELL YOUTH ENTERPRISE CENTRE
COMPANY LIMITED BY GUARANTEE

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Motherwell Youth Enterprise Centre
Charity number	SCO22842
Company registration number	SC150305
Registered and principal office	Unit 4 58/60 Albert Street Motherwell Lanarkshire ML1 1PR
Trustees	Mr. J Fairlie Ms. L Jarvie Mr. H Curran Mr. P Waddell Dr J Henderson
Secretary	Mr. J Fairlie
Auditor	Alexander Marshall Chartered Accountants & Statutory Auditor 84 Hamilton Road Motherwell ML1 3BY
Bankers	Bank of Scotland 32 Brandon Parade South Motherwell ML1 1YE

MOTHERWELL YOUTH ENTERPRISE CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

PERIOD FROM 1 APRIL 2011 TO 30 JUNE 2012

The trustees present their report and the financial statements of the charity for the period from 1 April 2011 to 30 June 2012. The charity ceased all activities prior to 30 June 2012.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mr. J Fairlie
Ms. L Jarvie
Mr. H Curran
Mr. P Waddell
Dr J Henderson

OPERATING NAME

The charity operated on a day to day basis under the name of fps media as this was deemed more appropriate regarding the services provided.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 7 April 1994 and registered as a charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each of the members is required to contribute an amount not exceeding £1.

Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as directors or members of the Board of Directors. There is a minimum requirement to have one director but no maximum limit. At each annual general meeting a number, equivalent to one third of the total number of directors in office, are required to retire from office. The directors retiring at each annual general meeting are entitled to offer themselves for re-election. The directors to retire at each general meeting are those who have been in office for the longest period since they were last appointed.

Trustee Induction and Training

New trustees are guided through the charity's facilities, are shown examples of the end products and are encouraged to shadow at the charity's activities to familiarise themselves with the practical works carried out.

Organisational Structure
The company has a board of directors which meets at least 6 times per year and are responsible for reviewing the financial stability of the charity and its strategic position and policy. The board is made up of representatives from the various public and private organisations in the areas and groups it serves. In addition to the external board members there are two full time employees of the charity. who are responsible for the day to day management and administration of the charity who are also members of the board. At present there is a total of 5 board members.

As mentioned above the day to day responsibility for the provision of the charity's activities rests with Peter Waddell and the control of the finances and administration rests with Laura Jarvie. Peter Waddell is responsible for ensuring that the charity delivers the services specified, that the key performance indicators are met and the individual supervision of the staff team. Laura Jarvie is responsible for ensuring that the charity's finances are properly recorded and controlled and that the organisation is properly administered and meets its legislative obligations.

Related Parties
The charity does not have any formal relationships with any other charitable, commercial or other organisation but does provide services to local authorities and education authorities from which some of its board members are derived.

Risk Management
The senior centre staff are tasked with identifying the major risks to which the charity is exposed and to report to the trustees at their meetings the risks identified and systems or procedures established or to be established to mitigate the risks the charity faces.

OBJECTIVES AND ACTIVITIES

The main objectives and activities for the period continued to focus on the training and provision of work experience and mentoring opportunities for young people in the areas of film, media and related activities.

The strategies employed to assist the charity to meet these objectives included the following:

To offer a range of media opportunities to allow young people to reach their true potential. Opportunities include a boost to social skills & 'life skills', assistance in the progression to further education, overcoming barriers to employment and self employment.

The provision of bespoke media and multi media training, continuing professional development (CPD), work experience and mentoring opportunities to local education authorities, social economy and voluntary organisations.

The production of a range of media products for social economy, voluntary and charitable organisations to promote public awareness.

ACHIEVEMENTS AND PERFORMANCE

Trading has been affected due to the tough economic climate and traditional clients of MYEC, namely the Third Sector had experienced significant budgetary cuts resulting in a sharp downfall in the level of work commissioned.

The two main clients, North and South Lanarkshire Councils have both had their budgets cut, severely restricting any media training/educational work commissioned as this is not viewed as 'frontline' services. Both Councils have also been attempting to provide this service in house in an attempt to save money. A few small commissions were secured however the budgets for the projects were very limited and barely covered the cost of delivering the service.

In an attempt to try and create new business and generate income streams the trustees and management team agreed to embark on a sales and marketing campaign. It was agreed that an external business specialist would also be commissioned to help MYEC effectively market its services.

From April to December 2011 a rigorous sales and marketing campaign was undertaken in an attempt to try and attract new business and encourage repeat business. The campaign was carried out by the management team, staff and freelance specialist staff. The rigorous sales drive included the production of new marketing materials, revamped website including video testimonials of satisfied customers, a telesales campaign, ecommerce and incentives & offers to encourage business. Despite a large amount of time and effort invested in the campaign it was largely unsuccessful.

During the period of April to December 2011 the management team also explored grant funding to try and sustain activity and generate income. Again this proved unsuccessful and the company continued to operate using reserves.

FINANCIAL REVIEW

At the start of the financial year the management team and Trustees discussed the trading position of MYEC. It was identified that the company had been running at a loss for the past 4 years and therefore using reserves to cover running costs. It was identified that the healthy cash reserves accumulated by MYEC over the years were gradually becoming depleted and the situation would have to be closely monitored over the following months. It was noted that the company was starting the financial period with no confirmed work and therefore no source of income.

With no reasonable prospect of business improving and following a consultation period with legal and financial experts, the Trustees made the difficult decision to wind up the company. The Trustees felt it was best to wind up the company in an orderly and professional manner while there were still sufficient funds to do so. If the company continued to trade it may face the risk of wrongful trading and a more expensive and complex route of liquidation.

The decision to wind up the company was made at a meeting of the Trustees on 25 January 2012 and a Special Resolution to dissolve the company unanimously approved at an EGM on 24 May 2012.

INVESTMENT POLICY

The charity does not have funds earmarked for long term investment. As all funds are likely to be required in the medium term, the board has decided that any surplus funds should be deposited in interest bearing bank accounts.

RESERVE POLICY

At the EGM and in accordance with Clause V11 of the Memorandum of Association the trustees approved that the following charities to be the recipients of the surplus assets of the Company after all the Company's debts and liabilities have been satisfied.

Voluntary Action South Lanarkshire, Community Volunteers Enabling Youth, Support for Ordinary Living and Landed Peer Education will receive an equal share of all equipment and other assets for disbursal. Equipment deemed of a specialist nature will be sold and the cash proceeds along with the surplus cash available for disbursal will be split among Bellshill & Mossend YMCA (50%), Volunteer Action South Lanarkshire (25%) and Community Volunteers Enabling Youth (25%).

PLANS FOR FUTURE PERIODS

The Charity ceased to trade on 30 June 2012.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Motherwell Youth Enterprise Centre for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these 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 accounting 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
Unit 4
58/60 Albert Street
Motherwell
Lanarkshire
ML1 1PR

Signed by order of the trustees

MS. L JARVIE
Director

19 September 2012

MOTHERWELL YOUTH ENTERPRISE CENTRE
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF MOTHERWELL YOUTH ENTERPRISE CENTRE

PERIOD FROM 1 APRIL 2011 TO 30 JUNE 2012

We have audited the financial statements of Motherwell Youth Enterprise Centre for the period from 1 April 2011 to 30 June 2012 on pages 9 to 19.The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below:

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF MOTHERWELL YOUTH ENTERPRISE CENTRE *(continued)*

PERIOD FROM 1 APRIL 2011 TO 30 JUNE 2012

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at period from 1 April 2011 to 30 June 2012 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

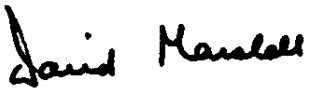
OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees Annual Report for the financial period for the which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report.



DAVID MARSHALL (Senior Statutory Auditor)
For and on behalf of
ALEXANDER MARSHALL
Chartered Accountants
& Statutory Auditor

84 Hamilton Road
Motherwell
ML1 3BY

Alexander Marshall are eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

20 September 2012

MOTHERWELL YOUTH ENTERPRISE CENTRE
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

PERIOD FROM 1 APRIL 2011 TO 30 JUNE 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Period from 1 Apr 11 to 30 Jun 12 £	Total Funds Year to 31 Mar 11 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	–	15,721	15,721	40,493
Investment income	3	3,104	–	3,104	6,197
Incoming resources from charitable activities	4	31,233	–	31,233	83,520
Other incoming resources	5	–	–	–	75
TOTAL INCOMING RESOURCES		34,337	15,721	50,058	130,285
RESOURCES EXPENDED					
Charitable activities	6/7	(171,469)	(15,600)	(187,069)	(142,512)
Exceptional costs of charitable activities	6/7	(8,565)	–	(8,565)	–
Governance costs	8	(52,658)	(121)	(52,779)	(33,599)
TOTAL RESOURCES EXPENDED		(232,692)	(15,721)	(248,413)	(176,111)
NET OUTGOING RESOURCES FOR THE PERIOD/NET EXPENDITURE FOR THE PERIOD	9	(198,355)	–	(198,355)	(45,826)
RECONCILIATION OF FUNDS					
Total funds brought forward		198,355	–	198,355	244,181
TOTAL FUNDS CARRIED FORWARD		–	–	–	198,355

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to discontinued activities.

The notes on pages 11 to 19 form part of these financial statements.

MOTHERWELL YOUTH ENTERPRISE CENTRE
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

30 JUNE 2012

	Note	30 Jun 12 £	£	31 Mar 11 £
FIXED ASSETS				
Tangible assets	14		–	6,185
CURRENT ASSETS				
Debtors	15	2,094		31,023
Cash at bank and in hand		10,372		178,309
		12,466		209,332
CREDITORS: Amounts falling due within one year	16	(12,466)		(17,163)
NET CURRENT ASSETS			–	192,169
TOTAL ASSETS LESS CURRENT LIABILITIES			–	198,354
NET ASSETS			–	198,354
FUNDS				
Restricted income funds	18		–	–
Unrestricted income funds	19		–	198,354
TOTAL FUNDS			–	198,354

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the members of the committee on the19th September 2012 and are signed on their behalf by:

H Curran
Director

Company Registration Number: SC150305

The notes on page 10 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Incoming resources

All incoming resources are 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:

Voluntary income is received by way of donations, grants and gifts and is included in full in the statement of financial activities when these are receivable except as follows:

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

1. ACCOUNTING POLICIES *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the sale of computers and peripherals.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the soFa on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. Floor area, per capita or estimated usage.

Apportionment of costs

Costs incurred solely in respect of activities are allocated to that activity. Other costs incurred are apportioned by the trustees to activities on the basis of their estimate of the usage by each activity of that cost.

Fund accounting

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

Where unrestricted funds have been earmarked for a particular project they have been classified as designated with the fund title being the project for which the fund is intended.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Netting off of income and expenditure

Incoming resources have been recorded in the financial statements at their gross amounts, without the deduction of any expenditure.

Fixed assets

All fixed assets are initially recorded at cost.

1. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer and video equipment	-	25%pa straight line
Fixtures and fittings	-	20%pa reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable except as follows:

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

2. VOLUNTARY INCOME

	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Grants receivable			
First Light income	–	–	18,244
Future jobs fund	6,506	6,506	22,249
NLC Section 10 Grant	9,215	9,215	–
	15,721	15,721	40,493

3. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Bank interest receivable	3,104	3,104	6,197

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Training and film schools	7,709	7,709	32,932
Video production	23,524	23,524	50,588
	31,233	31,233	83,520

5. OTHER INCOMING RESOURCES

	Total Funds 2012	Total Funds 2011
	£	£
Other income	–	75

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Training and film schools	117,232	6,505	123,737	80,926
Video production	25,356	7,795	33,151	28,772
Support costs	28,881	1,300	30,181	32,814
	171,469	15,600	187,069	142,512

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total Funds 2012	Total Funds 2011
	£	£	£	£
Training and film schools	123,737	22,346	146,083	105,218
Video production	33,151	7,835	40,986	37,294
	156,888	30,181	187,069	142,512

8. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Salaries and wages	40,766	–	40,766	26,378
Premises costs	3,223	121	3,344	2,651
Accountancy fees	2,574	–	2,574	–
Audit fees	2,025	–	2,025	1,985
Legal fees	2,221	–	2,221	–
Interest payable	–	–	–	2
Depreciation	(74)	–	(74)	813
Pension costs	1,332	–	1,332	1,065
Bank charges and disclosures	59	–	59	165
Other office costs	294	–	294	232
Conference, training and subscription	238	–	238	308
	52,658	121	52,779	33,599

9. NET OUTGOING RESOURCES FOR THE PERIOD

This is stated after charging/(crediting):

	Period from 1 Apr 11 to 30 Jun 12	Year to 31 Mar 11
	£	£
Staff pension contributions	4,693	3,660
Depreciation	(738)	8,133
Auditors' fees	2,025	1,985
Operating lease costs:		
- Land and buildings	20,613	12,396

10. EXCEPTIONAL ITEMS

The charity ceased to trade on 30 June 2012 and in accordance with its Articles of Association the remaining assets were donated to local charities with similar aims and objectives.

On cessation fixed assets with a net book value of £612 were sold and the proceeds received from these sales totalled £2883. The remaining fixed assets had a net book value of £4038 and were donated to the following charities: Voluntary Action South Lanarkshire Support for Ordinary Living
Landed Peer Education
Community Volunteers Enabling Youth

After settling all outstanding liabilities the remaining funds of £4,528 were donated to the following charities: Bellshill & Mossend YMCA
Voluntary Action South Lanarkshire
Community Volunteers Enabling Youth

11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	Period from 1 Apr 11 to 30 Jun 12	Year to 31 Mar 11
	£	£
Wages and salaries	75,601	58,775
Social security costs	2,163	2,297
Other pension costs	4,693	3,660
	82,457	64,732

Particulars of employees:
The average number of employees during the period, calculated on the basis of full-time equivalents, was as follows:

	Period from 1 Apr 11 to 30 Jun 12	Year to 31 Mar 11
	No	No
Number of training staff	2	2
Number of administrative staff	1	1
Number of Future Jobs Fund staff	1	3
	4	6

No employee received remuneration of more than £60,000 during the period (2011 - Nil).

12. TRUSTEES' REMUNERATION

The trustees' aggregate emoluments in respect of qualifying services were:

	2012	2011
	£	£
Salaries	133,645	76,883
Social security costs	15,015	7,910
Other pension costs	3,661	3,661

The above emoluments were paid to two trustees, P Waddell and L Jarvie, in accordance with their employment contracts with the Charity. The emoluments include redundancy payments totalling £15,910.

The above two trustees accrued benefits under defined contribution pension schemes (2011 - 2).

13. TAXATION

The company is non-profit making and is recognised as a charity by the Inland Revenue. No provision has therefore been made for corporation tax.

14. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1 April 2011	123,587
Disposals	(123,587)
At 30 June 2012	–
DEPRECIATION	
At 1 April 2011	117,403
Charge for the period	1,534
On disposals	(118,937)
At 30 June 2012	–
NET BOOK VALUE	
At 30 June 2012	–
At 31 March 2011	6,184

15. DEBTORS

	30 Jun 12 £	31 Mar 11 £
Trade debtors	–	29,788
Other debtors	2,094	–
Prepayments	–	1,235
	2,094	31,023

16. CREDITORS: Amounts falling due within one year

	30 Jun 12 £	31 Mar 11 £
Trade creditors	738	330
PAYE and social security	6,633	3,168
VAT	–	4,134
Other creditors	5,095	253
Accruals	–	9,278
	12,466	17,163

17. COMMITMENTS UNDER OPERATING LEASES

At 30 June 2012 the charity had annual commitments under non-cancellable operating leases as set out below.

	Land and buildings	
	30 Jun 12	31 Mar 11
	£	£
Operating leases which expire:		
Within 2 to 5 years	-	13,500

18. RESTRICTED INCOME FUNDS

	Incoming resources	**Outgoing resources**	**Balance at 30 Jun 2012**
	£	**£**	**£**
Future jobs fund	6,506	(6,506)	–
NLC Section 10 Fund	9,215	(9,215)	–
	15,721	(15,721)	–

The Future jobs fund was used to support the creation of jobs and the employment of long term unemployed young people on Jobseeker's Allowance.

The purpose of the NLC Section 10 fund was to work with a group of young people to produce a 'Success Stories' DVD highlighting inspirational stories from young people across North Lanarkshire.

19. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2011	**Incoming resources**	**Outgoing resources**	**Balance at 30 Jun 2012**
	£	**£**	**£**	**£**
General Funds	198,354	34,337	(232,691)	–

20. RELATED PARTY TRANSACTIONS

The following trustees received travel expenses in pursuance of their employment duties, P Waddell £725 (2011 - £874) and L Jarvie £558 (2011 - £289).

When the Charity ceased to trade fixed assets with a net book value of £nil were sold to the undernoted trustees for proceeds totalling £653:

H Curran
P Waddell
L Jarvie

21. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have any shareholders. The company is under the control of the directors who are listed in the Directors Report.