

**ORCADIA MOVEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30th APRIL 2011**

Charity Number SC019623

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COMPANIES HOUSE

THE A9 PARTNERSHIP LIMITED

Chartered Accountants
Abercorn School
Newton
West Lothian
EH52 6PZ

**ORCADIA MOVEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2011

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ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 30th APRIL 2011

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 30th April 2011.

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------------------|---|
| Registered charity name | Orcadia Movement Limited |
| Charity registration number | SC019623 |
| Company registration number | SC174188 |
| Charity address | 3 Windsor Place Portobello Edinburgh EH15 2AJ |
| Registered office | Abercorn School Newton Broxburn West Lothian EH52 6PZ |

THE TRUSTEES

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

Mrs B Stott
Mrs H White
Mrs L M Bartal
Mr J Calder
Mrs R Moffat
Mrs C Barclay
Mrs H Harbinson
Mr L Marshall
Mrs L du Plessis

Mrs L du Plessis was appointed as a trustee on 8th February 2011.
Mrs R Moffat retired as a trustee on 10th February 2011.

| | |
|------------------|---|
| Secretary | Mrs Barbara Stott |
| Bankers | The Royal Bank of Scotland 38 Cramond Road South Edinburgh EH4 6AA |

ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30th APRIL 2011

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 8th April 1997 and has been registered as a charity since 17th December 1991.

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.

Members of the Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to date of this report, are set out on page 1.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31st March 2011 was 8 (2010 - 8).

APPOINTMENT OF NEW TRUSTEES

Any applications to be admitted to the Board can be made up to the start of the Annual General Meeting, as long as the application has been signed by a member. Any existing member can be co-opted onto the board to fill a vacant position until the Annual General Meeting. At the conclusion of each Annual General Meeting one third or the nearest number thereto, of Board Members shall retire from office. A retiring Board Member shall be eligible for re-election without nomination.

The Board may appoint such persons as it deems appropriate to be executive officers of the charitable company, and may delegate such responsibilities of the Board to such persons as the Board may deem necessary. Each new Trustee is linked with a serving Trustee and provided with a structured induction programme over the first year.

FINANCIAL CONTROLS

The finances are controlled by a treasurer, who has the responsibility of implementing the wishes of the Board of Trustees and ensuring that the expected care services can be provided from within the available budget.

OBJECTIVES

The objectives of Orcadia Movement Limited are to promote and provide social inclusion to children and adults with special needs and learning difficulties through an innovative and comprehensive programme of activities. This programme includes music, movement, creative arts and sensory massage involving one to one contact sessions, daytime, after school and evening groups, youth clubs and Easter and Summer Schools in a safe, friendly, fun, recreational, educational and stimulating environment appropriately structured to meet the needs of all our students.

ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30th APRIL 2011

ACTIVITIES

Orcadia Movement Limited was set up with the sole purpose of delivering communication arts programmes to all age groups and students of all abilities. We have encouraged the work to grow organically to meet the current and ongoing changing needs of our students. We currently have over 160 registered students aged between 5 and 75 years old, following a whole variety of arts programmes, including one to one contact sessions in art and music; drama groups, art groups, music groups, and music and movement workshops; and creative construction, arts after school groups, youth club and evening classes.

During the year the activities of the Centre have gone from strength to strength, with both the implementation of the new timetable in 2010, and the increase in the number of students using the facilities being very encouraging.

Orcadia Movement Limited delivers more than classes, with a variety of social events including parties and discos for our children and adults. Two more notable events this year were the highly successful ceilidh fundraiser and the Burns Supper. The ceilidh was held in Portobello Town Hall, and was attended by a great many students, family and friends, people from the community and the general public. It was a truly fabulous evening, as was the Burns Supper which was thoroughly enjoyed by all.

The Centre timetable has very limited availability with most classes full with waiting lists. The creative construction programme continues to be a great success with 7 students taking part this year achieving their Borders College certificates for Arts & Crafts and Work Experience, along with their Portfolios of Work. The expansion of this project has enabled us to increase the number of students attending from 7 to 12. This year the group participated in a music project with Drake Music Edinburgh creating their own compact disc, with filmmaking and photography also being introduced to this very varied programme.

The youth club on a Wednesday evening has again enjoyed a full and varied programme of activities. This year we recruited a youth club co-ordinator to organise and develop the activities further and with the introduction of team building games and activities the young people attending have grown in self esteem, stature and confidence.

ACHIEVEMENTS AND PERFORMANCE

In the last year we have been able to do this by supporting over 160 students attending our programmes. The major changes which were introduced in 2010 have been embedded in the work of the Centre.

The trampoline centre and café continue to be valuable resources and have again seen an increase in the number of individuals and groups using the facilities, especially children's parties. This year the trampoline room has been redecorated and we have been able to purchase new trampoline beds, as well as carry out general maintenance which was done by our very talented and committed staff, enabling us to keep costs down to a minimum.

The sensory garden has been completely refurbished to include a patio area for outdoor classes and the purchase of a tipi. This would not have been possible without the very generous funding from the Daisy Chain Trust, The Anton Jurgens Charitable Trust, and the Miss I F Harvey Trust.

Funding received from the People's Postcode Trust and other donors has allowed us to commence the refurbishment of our art room to including the purchase of new furniture and materials.

We could not do the above without the support of the many volunteers from the communities we serve. The added social value and economic benefits for the charity are in many ways immeasurable but it is one of our main achievements that we continue to attract so many people to assist the staff to deliver such quality support services.

ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30th APRIL 2011

FINANCIAL REVIEW

This has been another difficult year for Orcadia Movement Limited, with funding pressures and continued high demand for the services. Despite this the trustees are pleased to report a surplus of £23,000 (2010 - £17,111).

FUNDRAISING

This remains an area of focus for the Board and in February 2011 Orcadia Movement Limited continued to engage the services of Winning Leishman Fundraising Consultancy.

This year we have been successful in securing £15,000 from The R S McDonald Charitable Trust to recruit a Project Co-ordinator. This adds to £5,000 received last year from The Stafford Trust for the same purpose. A further £10,000 was received after the year end from The Robertson Trust, with the position of Project Co-ordinator commencing 1st May 2011.

Once again we have been overwhelmed by the continued support of the many donors, trusts and foundations to whom we are very grateful for their kindness and generosity. This year we have again been successful in securing funding towards all of our programmes, including from The People's Postcode Trust to completely refurbish our very tired and outdated art room.

RESERVES POLICY

The charity aims to have in place reserves equivalent to 3 months expenditure at current levels in unrestricted reserves.

The restricted reserve is made up of funding received from donors for the recruitment and remuneration of a Project Co-ordinator. The position of Project Co-ordinator commenced on 1st May 2011.

PLANS FOR FUTURE PERIODS

Orcadia Movement Limited will continue to work with parents, guardians, carers and organisations to further develop and improve our facilities and programmes to meet the changing needs of all our students and other Centre users. Our timetable of classes, with a view to introducing new projects, is ongoing and in addition we will review and implement our main objectives by:

- Reviewing our business plan
- Creating our development plan
- Continuing to maximise potential for trampoline business
- Finalising improvements to administration and financial procedures
- Liaising with other organisations
- Continuing with refurbishment, upgrading and improvements to the Centre including the sensory contact room and main studio

ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30th APRIL 2011

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Orcadia Movement Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial 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 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 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 proper accounting records that 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 Companies Act 2006. The trustees 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.

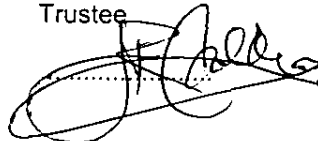
SMALL COMPANY PROVISIONS

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

Registered office:
Abercorn School
Newton
Broxburn
West Lothian
EH52 6PZ

Signed on behalf of the trustees

MR JACK CALDER
Trustee



8/10/11

**ORCADIA MOVEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND
MEMBERS OF ORCADIA MOVEMENT LIMITED**

YEAR ENDED 30th APRIL 2011

I report on the accounts of the charity for the year ended 30th April 2011 set out on pages 7 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Orcadia Movement Limited for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

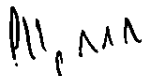
In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Philip Bald FCCA
Of The A9 Partnership Limited
Independent examiner

Abercorn School
Newton
West Lothian
EH52 6PZ



ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 30th APRIL 2011

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2011 £ | Total Funds 2010 £ |
|--|------|----------------------------|--------------------------|--------------------------|--------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generating funds: | | | | | |
| Voluntary income | 2 | 98,492 | 15,000 | 113,492 | 110,857 |
| Activities for generating funds | 3 | 175,590 | — | 175,590 | 154,135 |
| Investment income | 4 | 14 | — | 14 | 9 |
| TOTAL INCOMING RESOURCES | | <u>274,096</u> | <u>15,000</u> | <u>289,096</u> | <u>265,001</u> |
| RESOURCES EXPENDED | | | | | |
| Costs of generating funds: | | | | | |
| Costs of generating voluntary income | 5 | (15,239) | — | (15,239) | (10,737) |
| Fundraising costs | 6 | (808) | — | (808) | — |
| Charitable activities | 7 | (230,312) | — | (230,312) | (212,333) |
| Governance costs | 8 | (19,093) | — | (19,093) | (24,820) |
| Other resources expended | 9 | (644) | — | (644) | — |
| TOTAL RESOURCES EXPENDED | | <u>(266,096)</u> | <u>—</u> | <u>(266,096)</u> | <u>(247,890)</u> |
| NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR | | | | | |
| | 10 | 8,000 | 15,000 | 23,000 | 17,111 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>10,751</u> | <u>5,000</u> | <u>15,751</u> | <u>(1,360)</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>18,751</u> | <u>20,000</u> | <u>38,751</u> | <u>15,751</u> |

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 continuing activities.

The notes on page 7 form part of these financial statements.

ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

30th APRIL 2011

| | Note | 2011 £ | £ | 2010 £ |
|--|------|-----------|---------|-----------|
| FIXED ASSETS | | | | |
| Tangible assets | 13 | | 20,730 | 11,010 |
| CURRENT ASSETS | | | | |
| Stocks | 14 | 1,517 | | 627 |
| Debtors | 15 | 12,215 | | 5,565 |
| Cash at bank and in hand | | 26,045 | | 19,831 |
| | | 39,777 | | 26,023 |
| CREDITORS: Amounts falling due within one year | 16 | (17,383) | | (16,909) |
| NET CURRENT ASSETS | | | 22,394 | 9,114 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 43,124 | 20,124 |
| CREDITORS: Amounts falling due after more than one year | 17 | | (4,373) | (4,373) |
| NET ASSETS | | | 38,751 | 15,751 |
| FUNDS | | | | |
| Restricted income funds | 18 | | 20,000 | 5,000 |
| Unrestricted income funds | 19 | | 18,751 | 10,751 |
| TOTAL FUNDS | | | 38,751 | 15,751 |

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members of the committee on the 8th/11 and are signed on their behalf by:


MR JACK CALDER
Trustee

Company Registration Number: SC174188

The notes on page 8 form part of these financial statements.

ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2011

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, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

Donations

Donations are recognised in the period that they are received and in accordance with the donors wishes the donations will be treated as either restricted or unrestricted income.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures and fittings - 20 % Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2011

2. VOLUNTARY INCOME

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2011 £ | Total Funds 2010 £ |
|------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Donations | | | | |
| Donations | 98,492 | 15,000 | 113,492 | 107,557 |
| Gift aid | — | — | — | 3,300 |
| | <u>98,492</u> | <u>15,000</u> | <u>113,492</u> | <u>110,857</u> |

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

| | Unrestricted Funds £ | Total Funds 2011 £ | Total Funds 2010 £ |
|----------------------|----------------------------|--------------------------|--------------------------|
| Ceilidh ticket sales | 1,359 | 1,359 | — |
| Trampolines and cafe | 23,522 | 23,522 | 24,026 |
| Parties | 35,551 | 35,551 | 27,080 |
| Class fees | 114,337 | 114,337 | 101,434 |
| Juke box | 821 | 821 | 1,595 |
| | <u>175,590</u> | <u>175,590</u> | <u>154,135</u> |

4. INVESTMENT INCOME

| | Unrestricted Funds £ | Total Funds 2011 £ | Total Funds 2010 £ |
|--------------------------|----------------------------|--------------------------|--------------------------|
| Bank interest receivable | 14 | 14 | 9 |

5. COSTS OF GENERATING VOLUNTARY INCOME

| | Unrestricted Funds £ | Total Funds 2011 £ | Total Funds 2010 £ |
|----------------------|----------------------------|--------------------------|--------------------------|
| Trampolines and cafe | 15,239 | 15,239 | 10,737 |

6. FUNDRAISING COSTS

| | Unrestricted Funds £ | Total Funds 2011 £ | Total Funds 2010 £ |
|---------|----------------------------|--------------------------|--------------------------|
| Ceilidh | 808 | 808 | — |

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds £ | Total Funds 2011 £ | Total Funds 2010 £ |
|---------------|----------------------------|--------------------------|--------------------------|
| Support costs | 230,312 | 230,312 | 212,333 |

ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2011

8. GOVERNANCE COSTS

| | Unrestricted Funds £ | Total Funds 2011 £ | Total Funds 2010 £ |
|------------------------------|----------------------------|--------------------------|--------------------------|
| Independent examination fee | 1,378 | 1,378 | 1,511 |
| Legal and professional fees | 12,532 | 12,532 | 20,512 |
| Interest payable | — | — | 45 |
| Depreciation on fixed assets | 5,183 | 5,183 | 2,752 |
| | <u>19,093</u> | <u>19,093</u> | <u>24,820</u> |

9. OTHER RESOURCES EXPENDED

| | Unrestricted Funds £ | Total Funds 2011 £ | Total Funds 2010 £ |
|---|----------------------------|--------------------------|--------------------------|
| Losses on disposal of tangible fixed assets for charity's own use | 644 | 644 | — |

10. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

| | 2011 £ | 2010 £ |
|--------------|--------------|--------------|
| Depreciation | <u>5,183</u> | <u>2,752</u> |

Independent Examiner's fees

The fees charged by the independent examiner can be further analysed under the following headings for services rendered:

| | 2011 £ | 2010 £ |
|-----------------------------|--------------|--------------|
| Independent examination fee | <u>1,229</u> | <u>1,511</u> |

11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

| | 2011 £ | 2010 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 160,755 | 144,957 |
| Social security costs | 13,249 | 10,861 |
| | <u>174,004</u> | <u>155,818</u> |

Particulars of employees:

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

| | 2011 No | 2010 No |
|--------------------------------|------------|------------|
| Number of administrative staff | <u>11</u> | <u>10</u> |

No employee received remuneration of more than £60,000 during the year (2010 - Nil).

ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2011

12. TRUSTEES' REMUNERATION

No trustees received remuneration during the year (2010 - none).

Trustees expenses reimbursed amounted to £Nil (2009 - £Nil).

13. TANGIBLE FIXED ASSETS

| | Plant and machinery etc. £ |
|---------------------------|-------------------------------|
| COST | |
| At 1st May 2010 | 67,499 |
| Additions | 15,547 |
| Disposals | (6,890) |
| At 30th April 2011 | <u>76,156</u> |
| DEPRECIATION | |
| At 1st May 2010 | 56,489 |
| Charge for the year | 5,183 |
| On disposals | (6,246) |
| At 30th April 2011 | <u>55,426</u> |
| NET BOOK VALUE | |
| At 30th April 2011 | <u>20,730</u> |
| At 30th April 2010 | <u>11,010</u> |

14. STOCKS

| | 2011 £ | 2010 £ |
|-------|--------------|------------|
| Stock | <u>1,517</u> | <u>627</u> |

15. DEBTORS

| | 2011 £ | 2010 £ |
|---------------|---------------|--------------|
| Trade debtors | 9,723 | 3,677 |
| Prepayments | 2,492 | 1,888 |
| | <u>12,215</u> | <u>5,565</u> |

16. CREDITORS: Amounts falling due within one year

| | 2011 £ | 2010 £ |
|--------------------------|---------------|---------------|
| Trade creditors | 8,299 | 4,422 |
| PAYE and social security | 3,518 | 3,321 |
| Other creditors | 5,566 | 9,166 |
| | <u>17,383</u> | <u>16,909</u> |

ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2011

17. CREDITORS: Amounts falling due after more than one year

| | 2011 £ | 2010 £ |
|---------------------------|--------------|--------------|
| Bank loans and overdrafts | <u>4,373</u> | <u>4,373</u> |

18. RESTRICTED INCOME FUNDS

| | Balance at 1 May 2010 £ | Incoming resources £ | Balance at 30 Apr 2011 £ |
|---------------------------------------|-------------------------------|----------------------------|--------------------------------|
| Project co-ordinator recruitment fund | <u>5,000</u> | <u>15,000</u> | <u>20,000</u> |

The restricted fund was created during the year ended 30th April 2010 as a result of the receipt of a donation which is for the recruitment of a project coordinator.

19. UNRESTRICTED INCOME FUNDS

| | Balance at 1 May 2010 £ | Incoming resources £ | Balance at 30 Apr 2011 £ |
|---------------|-------------------------------|----------------------------|--------------------------------|
| General Funds | <u>10,751</u> | <u>8,000</u> | <u>18,751</u> |

The general fund is considered to be free and is not designated for any specific purpose. The Board of Trustees considers that this level of free reserve will provide an adequate, but not excessive, fund to meet unforeseeable exceptional expenditure or exceptional loss of income due to reductions in donations or fundraising income.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Tangible fixed assets £ | Net current assets £ | Long term liabilities £ | Total £ |
|---------------------------------------|-------------------------------|----------------------------|-------------------------------|---------------|
| Restricted Income Funds: | | | | |
| Project co-ordinator recruitment fund | - | 20,000 | - | 20,000 |
| Unrestricted Income Funds | <u>20,730</u> | <u>2,394</u> | <u>(4,373)</u> | <u>18,751</u> |
| Total Funds | <u>20,730</u> | <u>22,394</u> | <u>(4,373)</u> | <u>38,751</u> |

21. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. In accordance with the Memorandum and Articles of Association, every member of the project undertakes to contribute to the assets of the project in the event of the project being wound up while a member, or within one year of ceasing to be a member, and for the costs, charges and expenses of winding up the project and for the adjustment of the rights of the contributions among themselves such amount as may be required, not exceeding £1.