

**ORCADIA MOVEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30th APRIL 2012**



Charity Number SC019623

**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 2012**

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# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT

YEAR ENDED 30th APRIL 2012

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30th April 2012.

### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered charity name</b>	Orcadia Movement Limited
<b>Charity registration number</b>	SC019623
<b>Company registration number</b>	SC174188
<b>Charity address</b>	3 Windsor Place Portobello Edinburgh EH15 2AJ
<b>Registered office</b>	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 C Barclay  
Mrs H Harbinson  
Mr L Marshall  
Mrs L du Plessis

**Secretary** Mrs Barbara Stott

**Bankers** The Royal Bank of Scotland  
38 Cramond Road South  
Edinburgh  
EH4 6AA

### 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 2012 was 8 (2011 - 8).

# **ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 30th APRIL 2012**

### **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.

### **ACTIVITIES**

Orcadia provides a stimulating and friendly environment for children, young people and adults with additional support needs, physical disabilities and challenging behaviour. We use different art forms including music, dance, drama, movement, mime, puppetry, filmmaking, and creative arts to encourage engagement, participation, social interaction and communication.

Our students have virtually no choices of activities or places to go to mix with others as many have severe learning difficulties. The environment we provide, the skills of our dedicated staff and the creative use of different art forms allows our students to participate, to communicate, be creative and develop their social interactive skills. We currently have over 175 registered students aged between 8 and 79 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, creative arts, arts after school groups, youth club and evening classes.

The activities at the Centre are thriving and the demand for our services continues to grow, no doubt due to the tremendous enthusiasm and commitment of our dedicated staff and volunteers who make it such an enjoyable experience for all those coming to the Centre. A Project Co-ordinator was appointed in May this year with the focus on making changes to improve working practices and the efficiency of running our services without compromising on the quality of service and the enjoyment we provide for all who come to the Centre.

During the year, the major changes introduced in 2009 and 2010 have been the main focus in the work of the Centre. The timetable has been further extended to include an additional music group on Mondays, a new Saturday morning drama and filmmaking class, and an additional 8 places in our one to one programme.

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30th APRIL 2012

### ACTIVITIES *(continued)*

A very important part of Orcadia's programme is the social events taking place outwith our normal timetable, the highlight of which was our ceilidh held in Portobello Town Hall. This was a resounding success attracting a large attendance of people from Orcadia and many organisations across the City and the Community at large. These social get togethers are so much enjoyed by everyone who attends Orcadia providing a unique opportunity for their families, relations, friends and carers to become involved with the inclusive ethos of Orcadia.

### ACHIEVEMENTS AND PERFORMANCE

One of the main objectives of Orcadia is to provide and promote social inclusion to children, young people and adults with additional support needs and learning difficulties. In the last year we have delivered our communication arts programmes to over 175 students with our policies and procedures being reviewed and updated relative to Child Protection, Health and Safety, Equal Opportunities, Volunteering, etc.

It has been a good year for Orcadia with income from class fees and the trampolines once again on the increase. In the current economic climate however it is not surprising we have seen a fall in our income from donations but we continue to very actively pursue new sources of funding and we are confident that Orcadia's ethos, our excellent reputation, and the great work we do for those in the community will continue to be supported. We have implemented a new system for budgeting individual projects which has already identified savings of approximately £12,000 which will be realised in the new financial year. The trampolines and the café continue to be valuable resources and the Centre has once again seen an increase in the number of individuals and groups using these facilities. The fact that these are used by the wider community increases inclusion.

Work is continuing on the refurbishment and improvements to the building and inevitably comes at a cost but is vital for the students to feel comfortable in pleasant surroundings. The art room is now complete including the building of new storage facilities which has enabled our students to keep their artwork safe creating a tidier and more organised environment. Our sensory contact room has also been refurbished and re-equipped thanks to the generosity of Dunedin Canmore's community support team and the Trusts who helped fund this project. Many of our students now enjoy spending time in this area as it provides a quiet environment for them to relax and chill out. The installation of new double glazed windows throughout the Centre, which were donated and fitted by Central Scotland Joinery, has made a tremendous difference to the general warmth and comfort of the Centre.

### 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 an unrestricted fund surplus of £8,875 (2011 - £23,000).

### FUNDRAISING

The importance of fundraising remains a major priority and focus for the Board and the Trustees have been delighted with the excellent work the Winning Leishman Fundraising Consultancy have continued to carry out on behalf of Orcadia and as a result their services in February 2012 were retained for a further 12 months.

Once again we have been overwhelmed by the continued support and encouragement received from the many donors, trusts and foundations to whom we are very grateful for their kindness and generosity. We have been successful in securing funding for the expansion of the youth club, refurbishment of the sensory contact room, and the purchase of new musical equipment and arts materials.

# **ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 30th APRIL 2012**

### **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 is looking forward to working with students, parents, guardians, carers and organisations to further develop and improve the Centres facilities and programmes to meet the changing needs of all our students and to the benefit of all who use the Centre. Demand for our services continues to grow and we are constantly monitoring student numbers and waiting lists. We are constantly reviewing our timetable of classes with a view to introducing new projects.

It is vital to the success of Orcadia that we continue to review our business plan, update our development plan, maximise potential for trampoline business, finalise improvements to administration and financial procedures, further refurbish, upgrade and make improvements to the toilets, main studio and the courtyard. To help us achieve these an application will be made to 'Pilotlight', an organisation which specialises in giving small charities assistance, advice and expertise on how to develop their infrastructure.

Work is progressing on the re-design of our new website together with the promotional and advertising material to further improve the communication and marketing of Orcadia to children, young people and adults with additional support needs, learning difficulties and challenging behaviour.

### **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 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.

# **ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 30th APRIL 2012**

### **RESPONSIBILITIES OF THE TRUSTEES**

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.

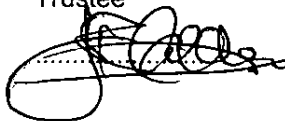
### **SMALL COMPANY PROVISIONS**

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



28/12/12

**ORCADIA MOVEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

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

**YEAR ENDED 30th APRIL 2012**

I report on the accounts of the charity for the year ended 30th April 2012 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.

*Victoria Walsh*

Victoria Walsh CA  
Of The A9 Partnership Limited  
Independent examiner

Abercorn School  
Newton  
West Lothian  
EH52 6PZ

*25/12/12*  
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**ORCADIA MOVEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

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

**YEAR ENDED 30th APRIL 2012**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	98,054	—	98,054	113,492
Activities for generating funds	3	193,286	—	193,286	175,590
Investment income	4	9	—	9	14
<b>TOTAL INCOMING RESOURCES</b>		<u>291,349</u>	<u>—</u>	<u>291,349</u>	<u>289,096</u>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Costs of generating voluntary income	5	(10,849)	—	(10,849)	(15,239)
Fundraising costs	6	(802)	—	(802)	(808)
Charitable activities	7	(246,320)	(20,000)	(266,320)	(230,312)
Governance costs	8	(24,503)	—	(24,503)	(19,093)
Other resources expended	9	—	—	—	(644)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(282,474)</u>	<u>(20,000)</u>	<u>(302,474)</u>	<u>(266,096)</u>
<b>NET (OUTGOING) / INCOMING RESOURCES FOR THE YEAR</b>	10	8,875	(20,000)	(11,125)	23,000
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>18,751</u>	<u>20,000</u>	<u>38,751</u>	<u>15,751</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>27,626</u>	<u>—</u>	<u>27,626</u>	<u>38,751</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 pages 9 to 13 form part of these financial statements.

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

30th APRIL 2012

	Note	2012 £	£	2011 £
<b>FIXED ASSETS</b>				
Tangible assets	13		23,623	20,730
<b>CURRENT ASSETS</b>				
Stocks	14	340		1,517
Debtors	15	14,593		12,215
Cash at bank and in hand		13,873		26,045
		28,806		39,777
<b>CREDITORS: Amounts falling due within one year</b>	16	(20,430)		(17,383)
<b>NET CURRENT ASSETS</b>			8,376	22,394
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			31,999	43,124
<b>CREDITORS: Amounts falling due after more than one year</b>	17		(4,373)	(4,373)
<b>NET ASSETS</b>			27,626	38,751
<b>FUNDS</b>				
Restricted income funds	19		–	20,000
Unrestricted income funds	20		27,626	18,751
<b>TOTAL FUNDS</b>			27,626	38,751


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 23/12/12 and are signed on their behalf by:

  
MR JACK CALDER  
Trustee

Company Registration Number: SC174188

The notes on pages 9 to 13 form part of these financial statements.

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2012

### 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.

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations			
Donations	98,054	98,054	113,492

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2012

### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Ceilidh ticket sales	752	752	1,359
Trampolines and cafe	22,126	22,126	23,522
Parties	43,232	43,232	35,551
Class fees	125,532	125,532	114,337
Juke box	1,644	1,644	821
	<u>193,286</u>	<u>193,286</u>	<u>175,590</u>

### 4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Bank interest receivable	<u>9</u>	<u>9</u>	<u>14</u>

### 5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Trampolines and cafe	<u>10,849</u>	<u>10,849</u>	<u>15,239</u>

### 6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Ceilidh	<u>802</u>	<u>802</u>	<u>808</u>

### 7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Support costs	<u>246,320</u>	<u>20,000</u>	<u>266,320</u>	<u>230,312</u>

### 8. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Independent examination fee	1,910	1,910	1,378
Legal and professional fees	16,687	16,687	12,532
Depreciation on fixed assets	5,906	5,906	5,183
	<u>24,503</u>	<u>24,503</u>	<u>19,093</u>

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2012

### 9. OTHER RESOURCES EXPENDED

	Total Funds 2012 £	Total Funds 2011 £
Losses on disposal of tangible fixed assets for charity's own use	—	644

### 10. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2012 £	2011 £
Depreciation	5,906	5,183

#### Independent Examiner's fees

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

	2012 £	2011 £
Independent examination fee	1,550	1,229

### 11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2012 £	2011 £
Wages and salaries	193,736	160,755
Social security costs	16,898	13,249
	<u>210,634</u>	<u>174,004</u>

#### Particulars of employees:

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

	2012 No	2011 No
Number of administrative staff	9	11
Number of management staff	1	—
	<u>10</u>	<u>11</u>

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

### 12. TRUSTEES' REMUNERATION

No trustees received remuneration during the year (2011 - none).

Trustees expenses reimbursed amounted to £Nil (2011 - £Nil).

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2012

### 13. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
<b>COST</b>	
At 1st May 2011	76,156
Additions	8,799
<b>At 30th April 2012</b>	<u>84,955</u>
<b>DEPRECIATION</b>	
At 1st May 2011	55,426
Charge for the year	5,906
<b>At 30th April 2012</b>	<u>61,332</u>
<b>NET BOOK VALUE</b>	
<b>At 30th April 2012</b>	<u>23,623</u>
At 30th April 2011	<u>20,730</u>

### 14. STOCKS

	2012 £	2011 £
Stock	<u>340</u>	<u>1,517</u>

### 15. DEBTORS

	2012 £	2011 £
Trade debtors	13,276	9,723
Prepayments	1,317	2,492
	<u>14,593</u>	<u>12,215</u>

### 16. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Trade creditors	12,855	8,299
PAYE and social security	5,009	3,518
Other creditors	2,566	5,566
	<u>20,430</u>	<u>17,383</u>

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

	2012 £	2011 £
Bank loans and overdrafts	<u>4,373</u>	<u>4,373</u>

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2012

### 18. COMMITMENTS UNDER OPERATING LEASES

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

	Land and buildings	
	2012 £	2011 £
Operating leases which expire:		
Within 2 to 5 years	<u>26,672</u>	<u>26,672</u>

### 19. RESTRICTED INCOME FUNDS

	Balance at 1 May 2011 £	Outgoing resources £	Balance at 30 Apr 2012 £
Project co-ordinator recruitment fund	<u>20,000</u>	<u>(20,000)</u>	<u>—</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. The project coordinator was recruited and commenced employment on 1st May 2011, with her salary for the year being offset against this reserve reducing the balance to nil by the year end.

### 20. UNRESTRICTED INCOME FUNDS

	Balance at 1 May 2011 £	Incoming resources £	Balance at 30 Apr 2012 £
General Funds	<u>18,751</u>	<u>8,875</u>	<u>27,626</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.

### 21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted Income Funds	<u>23,623</u>	<u>8,376</u>	<u>(4,373)</u>	<u>27,626</u>
Total Funds	<u>23,623</u>	<u>8,376</u>	<u>(4,373)</u>	<u>27,626</u>

### 22. 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.