



TINDELL GRANT & Co
Chartered Accountants

Managing Partners:
Patricia Grant BCom CA
Stephen Grant BCom CA

Partners:
Mary-Ann McAleavy BA FCCA
Marita Scott BA(Hons) CA

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002
FOR
CENTRAL SCOTLAND RACIAL EQUALITY COUNCIL LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

DL 208570



CENTRAL SCOTLAND RACIAL EQUALITY COUNCIL LIMITED

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FOR THE YEAR ENDED 31 MARCH 2002**

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CENTRAL SCOTLAND RACIAL EQUALITY COUNCIL LIMITED

COMPANY INFORMATION

Directors	Ijaz Ashraf Kate Arnot Lindsey Spowage Charles Colliar Samir Sharma Thomas O'Dea Dr Ishaq Abu-Arafah Pete Cheema
Secretary	Mukami McCrum
Registered Office	Rooms 8 & 9, Park Street Annex (West) Park Street Falkirk FK1 1RE
Registered Number	208570 (Scotland)
Scottish Charity Number	SC 010373
Auditors	Tindell Grant & Co Chartered Accountants Registered Auditors 32 Main Street St Ninians Stirling FK7 9AP
Bankers:	Bank of Scotland Unit 15 Howgate Centre Falkirk FK1 2DE

CENTRAL SCOTLAND RACIAL EQUALITY COUNCIL LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2002

The directors present their report and the audited financial statements of the company for the year ended 31 March 2002.

PRINCIPAL ACTIVITY & STATUS

The company is a charity (charity number SC 010373) and is limited by guarantee.

The principal activity of the company in the year under review was that of working towards the elimination of racial discrimination and promoting equality of opportunity and good relations between persons of different racial groups, especially within Central Region.

REVIEW OF BUSINESS

The results for the period and the financial position of the company are as shown in the annexed financial statements. The company's Memorandum and Articles of Association prohibit it from distributing any dividend.

DIRECTORS

The directors during the period under review were:

Ijaz Ahraf

Kate Arnot

William Kidd

(Resigned 27 September 2001)

Lindsey Spowage

Charles Colliar

Samir Sharma

Thomas O'Dea

Dr. Ishaq Abu-Arafeh

Pete Cheema

(Co-opted December 2001)

No director had a direct interest in the company during the period.

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. Under those Articles, the members of the Management Committee are elected at the AGM to serve a period of three years, subject to ratification at each AGM.

RISK MANAGEMENT

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate exposure to the major risks.

RESERVES POLICY

The restricted funds received during the year of £74,470 from Commission for Racial Equality and £1,000 for the South Africa world conference were used for the specific purposes as laid down by the donors.

The remaining general fund, which is the free reserves of the charity, represents the unrestricted funds arising from past operating results. This equates to approximately two months of operating costs.

TAXATION

The company has been granted charitable status no: SC010373 and is exempt under Section 505 ICTA 1988 and Section 145 CGTA 1979

CENTRAL SCOTLAND RACIAL EQUALITY COUNCIL LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2002**

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Tindell Grant & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

DIRECTOR.....*K. J. Anst*.....
Dated

CENTRAL SCOTLAND RACIAL EQUALITY COUNCIL LIMITED

**REPORT OF THE AUDITORS TO THE MEMBERS OF
CENTRAL SCOTLAND RACIAL EQUALITY COUNCIL LIMITED**

We have audited the financial statements on pages five to nine which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page seven

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

As described on page three, the company directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on these statements and report our opinion to you.

BASIS OF OUR OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 2002 and its surplus for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Tindell Grant & Co.

TINDELL GRANT & CO
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS
32 MAIN STREET
ST NINIANS
STIRLING
FK7 9AP

Dated: 05/08/02

CENTRAL SCOTLAND RACIAL EQUALITY COUNCIL LIMITED

**INCOME AND EXPENDITURE ACCOUNT
(Incorporating a Statement of Financial Activities)
FOR THE YEAR ENDED 31 MARCH 2002**

	Notes	Restricted Funds £	General Fund £	Year to 31 March 2002 £	Period to 31 March 2001 £
Incoming resources					
Unitary Councils		0	29,567	29,567	24,970
Commission for Racial Equality		74,470	0	74,470	45,390
New deal		0	1,441	1,441	3,834
Training		0	0	0	2,682
Scottish Enterprise		0	0	0	4,233
Sponsorship		0	0	0	351
Engage and Embrace		0	8,950	8,950	0
South Africa world conference		1,000	0	1,000	0
Miscellaneous		0	873	873	0
Bank interest		0	333	333	223
Total incoming resources		75,470	41,164	116,634	81,683
Charitable expenditure					
Costs of activities in furtherance of charitable objectives:					
Salaries	5	74,552	11,936	86,488	58,605
Recruitment costs		0	1,057	1,057	0
Training conferences & public events		0	3,510	3,510	3,513
Postage & stationery		0	5,050	5,050	2,956
Publicity		0	2,561	2,561	0
Telephone charges		0	3,823	3,823	2,514
Audit & professional fees		0	1,904	1,904	1,551
Accommodation & travel		1,030	2,088	3,118	1,539
Subscriptions		70	200	270	100
Depreciation		0	1,498	1,498	1,322
Bad debt		0	2,682	2,682	0
General expenses		0	856	856	438
Insurance		0	1,049	1,049	792
Bank charges		0	410	410	218
Total charitable expenditure		75,652	38,624	114,276	73,548
Net movement in funds for the year	6	-182	2,540	2,358	8,135
Total funds at 1 April 2001		7,968	9,505	17,473	9,338
Total funds at 31 March 2002		7,786	12,045	19,831	17,473

CENTRAL SCOTLAND RACIAL EQUALITY COUNCIL LIMITED

BALANCE SHEET AS AT 31 MARCH 2002

	Notes	31.03.02		31.03.01	
		£	£	£	£
FIXED ASSETS	7		7,583		9,478
CURRENT ASSETS					
Bank accounts		15,317		1,347	
Cash on hand		61		136	
Debtors and prepayments	8	3,780		10,333	
		<u>19,158</u>		<u>11,816</u>	
CURRENT LIABILITIES					
Accruals		1,412		1,836	
Trade creditors		2,317		0	
PAYE creditor		1,593		0	
		<u>5,322</u>		<u>1,836</u>	
NET CURRENT ASSETS			13,836		9,980
			<u>21,419</u>		<u>19,458</u>
FINANCED BY:-					
Capital reserve	9		1,588		1,985
Accumulated fund	10		19,831		17,473
			<u>21,419</u>		<u>19,458</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:

Director..... K. J. Amodt

Approved by the board on..... 19 July 2002

CENTRAL SCOTLAND RACIAL EQUALITY COUNCIL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002**

1 STATUS OF COMPANY

Central Scotland Racial Equality Council Limited is a company limited by guarantee and has no share capital. The company has charitable status. The liability of each member in the event of winding-up is limited to £1.

2 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and with the Statement of Recommended Practice, Accounting and Reporting by Charities, issued in October 2000.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SOFA) in the year in which they are receivable.

Grants, including grants for the purchases of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources Expended

All expenditure is accounted for on an accrual basis and is recognised in the period in which it is incurred. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

Fund Accounting

Funds held by the charity are either in an unrestricted general fund, which can be used in accordance with the charitable objectives, or in a restricted fund. These are funds that can only be used for particular restricted purposes within the object of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the year in which incurred.

Tangible Fixed Assets

Depreciation is provided at annual rate of 20% in order to write off each asset over its estimated useful life.

Taxation

As the company is exempt under the terms of Section 505 of the Income and Corporation Taxes Act 1988, there is no taxation charge.

3 STATEMENT OF FINANCIAL ACTIVITIES

A separate Statement of Financial Activities is not required, as all details are provided in the Income and Expenditure account on page 5 and the accumulated funds at note 10.

4 Directors' Remuneration

Directors are not remunerated. No Director received reimbursement of expenses.

CENTRAL SCOTLAND RACIAL EQUALITY COUNCIL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002**

5 STAFF COSTS

	31.03.02	31.03.01
	£	£
Wages and salaries	63,730	49,209
Employers NI	5,167	3,938
Pension contributions	17,591	5,458
	<u>86,488</u>	<u>58,605</u>

No employee received emoluments of more than £50,000.

The average number of employees during the year was as follows:

	31.03.02	31.03.01
Employees	4	3

6 SURPLUS FOR THE YEAR

The surplus for the year is stated after charging

	31.03.02	31.03.01
	£	£
Auditors remuneration: Audit	987	940
Other Services	917	611
Depreciation	1,498	1,322

7 FIXED ASSETS

	Equipment £	Fixtures & Fittings £	Total £
COST:			
At 1 April 2001	10,589	561	11,150
	<u>10,589</u>	<u>561</u>	<u>11,150</u>
DEPRECIATION:			
At 1 April 2001	1,588	84	1,672
Charge for year	1,800	95	1,895
	<u>3,388</u>	<u>179</u>	<u>3,567</u>
NBV:			
At 31 March 2002	<u>7,201</u>	<u>382</u>	<u>7,583</u>
At 31 March 2001	<u>9,001</u>	<u>477</u>	<u>9,478</u>

8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.02	31.03.01
	£	£
Grant debtor	3,620	10,196
Prepayments	160	137
	<u>3,780</u>	<u>10,333</u>

CENTRAL SCOTLAND RACIAL EQUALITY COUNCIL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002**

9 CAPITAL RESERVE

	31.03.02	31.03.01
	£	£
Balance as at 1 April 2001	1,985	2,335
Depreciation charged to capital reserve	-397	-350
Balance as at 31 March 2002	<u>1,588</u>	<u>1,985</u>

10 ACCUMULATED FUND

	Restricted Fund £	General Fund £	Total 31.03.02 £	Total 31.03.01 £
Balance as at 1 April 2001	7,968	9,505	17,473	9,338
Incoming resources	75,470	41,164	116,634	81,683
Resources expended	-75,652	-38,624	-114,276	-73,548
Balance as at 31 March 2002	<u>7,786</u>	<u>12,045</u>	<u>19,831</u>	<u>17,473</u>