

FINANCIAL FITNESS RESOURCE

TEAM

Company Number SC260631

Charity Number SC029817

REPORT AND FINANCIAL STATEMENTS

FOR YEAR TO 31ST MARCH, 2009

TUESDAY



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COMPANIES HOUSE

Murray and Henderson
Chartered Accountants,
13 William Street
GREENOCK

Section 7 : Directors' Responsibilities

Company law requires the Directors to prepare Accounts for each financial period which give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company for the year. In preparing these Accounts the Directors are required to select suitable accounting policies, then apply them consistently, make judgements and estimates that are reasonable and prudent, follow applicable accounting standards, and prepare the Accounts 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 Accounts 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.

Members of the Management Committee

Members of the Management Committee, who are Directors for the purpose of Company Law and Trustees for the purpose of Charity Law, who served during the year and up to the date of this Report are set out on page 3.

In accordance with Company Law, as the Company's Directors, we certify that:

- so far as we are aware, there is no relevant accountancy information of which the Company's Accountants are unaware; and
- as the Directors of the Company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant accountancy information and to establish that the Charity's Accountants are aware of that information.

Accountants

Murray and Henderson were appointed as the Charitable Company's Accountants during the year and have expressed their willingness to continue in that capacity.

This Report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March, 2005) and in accordance with the special provisions of Part VII of the Companies Act, 1985 relating to small entities.

Approved by the Management Committee on 10th June, 2009 and signed on its behalf by:



Wilson Dunlop,
Secretary.

**ACCOUNTANTS' REPORT TO THE MEMBERS OF
FINANCIAL FITNESS RESOURCE TEAM**

We have examined the accounts for the year ended 31st March, 2009 set out on pages 4 to 12.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 2 the Directors are responsible for the preparation of the accounts. It is our responsibility to examine the accounts and based on our examination to report our opinion, as set out below, to the Members.

BASIS OF OPINION

We conducted our examination in accordance with the appropriate standards to reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the Company and making such enquiries of the officers of the Company as we considered necessary for the purposes of this Report.

OPINION

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the Company under section 221 of the Companies Act, 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act.

MURRAY AND HENDERSON,
Chartered Accountants,

GREENOCK, 10th June, 2009.

STATEMENT OF FINANCIAL ACTIVITIES

Statement of Financial Activities for the year ended 31st March, 2009

	Total Funds 2008	Restricted Funds	Unrestricted Funds	Total Funds 2009
	£	£	£	£
Incoming Resources				
Donations etc.	2,075	-	350	350
Grants	145,871	201,131	-	201,131
Investment Income	1,237	-	572	572
Total Incoming Resources	149,183	201,131	922	202,053
Outgoing Resources				
Direct Charitable Expenditure	194,359	165,731	5,200	170,931
Governance Costs	3,703	3,703	-	3,703
Total Outgoing Resources	198,062	169,434	5,200	174,634
Net Incoming/(Outgoing) Resources Before Transfer Transfers	(48,879)	31,697	(4,278)	27,419
Net Movement in Funds for Year	(48,879)	31,697	(4,278)	27,419
Total Funds at 1st April, 2008	84,964	(5,119)	41,204	36,085
Total Funds at 31st March, 2009	36,085	26,578	36,926	63,504

FINANCIAL FITNESS RESOURCE TEAM**INCOME AND EXPENDITURE ACCOUNT
FOR YEAR TO 31ST MARCH, 2009**

	<u>2008</u>	<u>2009</u>
	£	£
<u>Income</u>		
Grants Received		
Inverclyde Council- CRF	118,276	-
- Fairer Scotland	-	165,198
Communities Scotland	15,000	-
Department for Work and Pension	2,129	11,753
	<hr/>	<hr/>
<u>Total Government Funding</u>	135,405	176,951
 The Balance Foundation	-	-
Children in Need	10,466	24,180
Lloyds TSB Foundation	-	-
	<hr/>	<hr/>
	10,466	24,180
 <u>Other Income</u>		
Bank Interest Received	1,237	572
Service Charges etc.	-	-
Sundry Income	2,075	300
Donations	-	50
	<hr/>	<hr/>
	3,312	922
	<hr/>	<hr/>
<u>Total Income for Year</u>	149,183	202,053
	<hr/> <hr/>	<hr/> <hr/>

FINANCIAL FITNESS RESOURCE TEAM**INCOME AND EXPENDITURE ACCOUNT
FOR YEAR TO 31ST MARCH, 2009**

	<u>2008</u>	<u>2009</u>
	£	£
EXPENSES		
Employee Costs:		
Salaries and Pension Costs	166,786	137,630
Travel	3,543	1,500
	<hr/>	<hr/>
	170,329	139,130
Property Costs:		
Rent and Service Charges	9,061	11,575
Administration Costs:		
Stationery	1,587	5,789
Telephone	4,690	3,368
Postage	939	1,027
Equipment Leasing and Maintenance	1,305	1,113
	<hr/>	<hr/>
	8,521	11,297
Other Costs:		
Accountancy Fees	3,703	3,747
Insurance	1,830	2,221
Hospitality	50	613
Training Costs	773	1,500
Bank Charges and Sundry Expenses	3,180	2,553
Publications, Handbooks and Printing	150	888
Advertising	465	1,110
	<hr/>	<hr/>
	10,151	12,632
TOTAL EXPENSES	<hr/>	<hr/>
	198,062	174,634
	<hr/>	<hr/>
UNDER/(OVER) SPEND FOR YEAR	<hr/>	<hr/>
	(48,879)	27,419
	<hr/>	<hr/>

BALANCE SHEETAS AT 31ST MARCH, 2009

	<u>2008</u>	<u>2009</u>
	£	£
<u>CURRENT ASSETS</u>		
Cash at Bank	47,579	108,989
Cash on Hand	250	200
Debtors and Prepaid Expenses	2,803	1,730
	<hr/>	<hr/>
	50,632	110,919
<u>CURRENT LIABILITIES</u>		
Accrued Charges	14,547	47,415
	<hr/>	<hr/>
NET CURRENT ASSETS	36,085	63,504
	<hr/>	<hr/>

Represented By:

GENERAL RESERVE

Balance Brought Forward	55,067	41,204
(Over)/Underspend in Year	9,206	(4,278)
Transfers	(23,069)	-
	<hr/>	<hr/>
	41,204	36,926

CRF FUNDING

Balance Brought Forward	(16,841)	-
(Over)/Underspend in Year	(13,939)	-
Transfers	30,780	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
	41,204	36,926

Restricted Funds**BIG LOTTERY FUND RESERVE**

Underspend Brought Forward	15,540	-
(Over)/Underspend in Year	-	-
Transfers	(15,540)	-
	<hr/>	<hr/>
	-	-

D.W.P. RESERVE/

	<u>2008</u>		<u>2009</u>
	£		£
<u>D. W. P. RESERVE</u>			
Underspend Brought Forward		1,784	
(Over)/Underspend in Year		-	
	1,784		1,784
<u>LLOYDS TSB RESERVE</u>			
Underspend Brought Forward	7,523	-	
(Over)/Underspend in Year	(4,238)	-	
Transfers	(3,285)	-	
	-		-
<u>THE BALANCE FOUNDATION FUND</u>			
Underspend Brought Forward	9,087	-	
(Over)/Underspend in Year	(20,201)	-	
Transfers	11,114	-	
	-		-
<u>CHILDREN IN NEED FUND</u>			
(Over)/Underspend Brought Forward	14,588	(6,903)	
(Over)/Underspend in Year	(21,491)	3,185	
	(6,903)		(3,718)
<u>FAIRER SCOTLAND FUND – TRANSITIONAL</u>			
(Over)/Underspend in Year		(11,915)	
Transfer		11,915	
	-		-
<u>FAIRER SCOTLAND FUND – EMPLOYABILITY</u>			
(Over)/Underspend in Year		27,986	
Transfers		(11,915)	
	-		16,071
<u>FAIRER SCOTLAND FUND – COMMUNITY ENGAGEMENT SERVICE</u>			
(Over)/Underspend in Year	-		12,441
	36,085		63,504

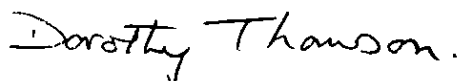
For the year ended 31st March, 2009 the Company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985.

No notice has been deposited with the Company under Section 249B(2) of that Act requiring an audit to be carried out. The Directors acknowledge their responsibility for:

- (a) ensuring the Company keeps accounting records in accordance with Section 221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its surplus/ (deficit) for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the Company

In preparing these accounts the Directors have taken advantage of the exemptions conferred by Section A Part I of Schedule 8 to the Companies Act, 1985 and have done so on the basis that, in their opinion, the Company satisfies the criteria for exemption as a small Company.

These accounts were approved by the Board on 10th June, 2009 and signed on their behalf.



D. Thomson - Director

NOTES TO THE ACCOUNTS

FUND MOVEMENTS

FOR YEAR TO 31ST MARCH, 2009

	<u>2008</u>	<u>2009</u>
	£	£
<u>General Fund</u>		
Grants Received	15,000	-
Sundry Income	1,075	350
Bank Interest	1,237	572
	<hr/>	<hr/>
	17,312	922
Expenditure	8,106	5,200
	<hr/>	<hr/>
(Over)/Underspend For Year	9,206	(4,278)
	<hr/>	<hr/>
<u>CRF Fund</u>		
Grants and Income Received	119,276	-
Expenditure	133,215	-
	<hr/>	<hr/>
(Over)/Underspend for Year	(13,939)	-
	<hr/>	<hr/>
<u>D.W.P Fund</u>		
Income	2,129	11,753
Expenditure	345	11,753
	<hr/>	<hr/>
(Over)/underspend in Year	1,784	-
	<hr/>	<hr/>
<u>Lloyds TSB Fund</u>		
Income	-	-
Expenditure	4,238	-
	<hr/>	<hr/>
(Over)/Underspend for Year	(4,238)	-
	<hr/>	<hr/>
<u>The Balance Foundation Fund</u>		
Grant Received	-	-
Expenditure	20,201	-
	<hr/>	<hr/>
(Over)/Underspend for Year	(20,201)	-
	<hr/>	<hr/>

Children in Need Fund/

NOTES TO THE ACCOUNTS

FUND MOVEMENTS (CONT'D)

FOR YEAR TO 31ST MARCH, 2009

	<u>2008</u>	<u>2009</u>
	£	£
<u>Children in Need Fund</u>		
Grant Received	10,466	24,180
Expenditure	31,957	20,995
	<hr/>	<hr/>
(Over)/Underspend for Year	(21,491)	3,185
	<hr/>	<hr/>
<u>Fairer Scotland Fund – Transitional</u>		
Grant Received	-	59,140
Expenditure	-	71,055
	<hr/>	<hr/>
(Over)/Underspend for Year	-	(11,915)
Transferred to FSF – Employability	-	11,915
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
<u>Fairer Scotland Fund – Community Engagement Service</u>		
Grant Received	-	44,999
Expenditure	-	32,558
	<hr/>	<hr/>
(Over)/Underspend for Year	-	12,441
	<hr/>	<hr/>
<u>Fairer Scotland Fund – Employability</u>		
Grant Received	-	61,059
Expenditure	-	33,073
	<hr/>	<hr/>
(Over)/Underspend for Year	-	27,986
Transferred from FSF – Transitional	-	(11,915)
	<hr/>	<hr/>
	-	16,071
	<hr/>	<hr/>
<u>Total Over/(Under) Spend for Year</u>	(48,879)	27,419
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NOTES TO THE ACCOUNTS

31ST MARCH, 2009**1/ ACCOUNTING POLICIES****Convention**

These financial statements have been prepared in accordance with the Historical Cost Convention. The principal accounting policies which the Directors have adopted within that Convention are set out below.

Turnover

Turnover is the amount derived from the receipt of Grants and Sundry Income falling within the Company's ordinary activity.

2/ SHARE CAPITAL

The Company is limited by Guarantee. It has no Share Capital.

3/ DEBTORS

All debtors are receivable within 12 months.

4/ ACCRUED CHARGES

	<u>2008</u>	<u>2009</u>
	£	£
Grants in Advance	10,289	39,845
Employment Costs	3,318	5,920
Accountancy Fee	940	978
Sundry Creditors	-	672
	<hr/>	<hr/>
	14,547	47,415
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