

PENNYBURN REGENERATION YOUTH DEVELOPMENT ENTERPRISE (PRYDE)
FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2011
COMPANY REGISTRATION NO. SC 296519
CHARITY REGISTRATION SC0 36886

HOWAT, ANDREW & CO.
CHARTERED ACCOUNTANTS
IRVINE

THURSDAY



SCT *S139T9LD* #267
23/02/2012
COMPANIES HOUSE

PENNYBURN REGENERATION YOUTH DEVELOPMENT ENTERPRISE (PRYDE)
FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2011

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Directors and advisers**Board of directors**

	Appointed	Resigned
Avril Cassidy	10/12/2009	07/09/2011
Janet Cochrane	02/12/2009	
Deborah Couzin	05/03/2008	17/03/2011
William Duffy	01/12/2009	
Samantha Finnigan	21/09/2011	
Frances Fitch	19/11/2009	07/09/2011
Brenda Gatherer	26/01/2010	
Sandra Gilston	22/04/2009	
Sadie Greer	19/11/2009	
Donna Hollas	23/10/2009	17/03/2011
Eileen Kerr	11/02/2006	
Mari Mathieson	25/09/2006	17/03/2011
James Mill	19/11/2009	02/06/2010
Donald Reid	05/03/2008	
April Summers	22/10/2009	07/09/2011
Nicola Thom	21/09/2011	
Fiona Thomson	25/09/2006	17/03/2011
Lauren Walker	07/09/2011	
Laura Wilson	21/04/2009	
Matthew Wilson	01/12/2009	

Company Secretary

Eileen Kerr

Registered Office

Cranberry Moss Community Centre
 Cambusdoon Place
 KILWINNING
 Ayrshire KA13 6SL

Accountants

Howat, Andrew & Co.
 11 Piersland Place
 IRVINE
 Ayrshire KA11 1QF

Bankers

Clydesdale Bank
 142 Main Street
 KILWINNING,
 Ayrshire KA13 6AA

DIRECTORS' REPORT FOR THE YEAR TO 31 MARCH 2011

The directors present their report and the unaudited financial statements for the year to 31 March 2011, the company's fifth period of trading.

Principal Activity

The principal activity of the company is the promotion, support and development of youth activities for the benefit of the inhabitants of Pennyburn Kilwinning.

Review of Performance

The results for the year to 31 March 2011 show the company having attracted funding from Irvine Bay Regeneration and North Ayrshire Council making a surplus £45,992 (as against 2010 deficit £47,443). This has allowed funding and planning issues to be resolved to enable development work at the youth facility to be undertaken in the summer of 2011.

Directors

The directors who served the company during the year and who act as trustees for the charity are listed on page 1. The company is limited by guarantee and no director or trustee has an interest in share capital of the company.

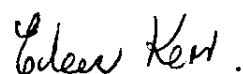
Directors and Trustees' Responsibilities

The directors and trustees are required by UK company and Scottish charities law to prepare financial statements for the year which accurately reflect the affairs of the company and of its surplus or deficit.

The directors and trustees confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 March 2011. The directors and trustees also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors and trustees are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the board



E Kerr
Company Secretary
Date: 28 December 2011

Independent Examiner's Report to the Directors/Trustees

I report on the accounts of the charitable company for the year ended 31 March 2011 which are set out on pages 4 to 6.

Respective responsibilities of directors/trustees and examiner

The charity's directors and trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006 and the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity directors and trustees consider that the audit requirement of the Companies Act and of Regulation 10 (1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 477 (2) of the Companies Act 2006 and under section 44 (1) (c) of the Charities and Trustees Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with the Companies Act 2006 and 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 seeks explanations from the 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 the view given by the accounts.

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 requirement:
 - to keep accounting records in accordance with the Companies Act 2006 and with Section 44 (1) (a) of the Charities and Trustees Investment (Scotland) Act 2005 and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with the Companies Act 2006 S386 and with Regulation 8 of the 2006 Accounts Regulationshave 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.



Andrew Howat
Chartered Accountant
11 Piersland Place
IRVINE
Ayrshire KA11 1QF

Date: 28 December 2011

PENNYBURN REGENERATION YOUTH DEVELOPMENT ENTERPRISE (PRYDE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31 MARCH 2011

4

	2011			2010		
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Incoming Resources						
Funding - Public authorities	-	79,279	79,279	-	41,579	41,579
Other income	13,217	-	13,217	11,843	-	11,843
Investment income	-	-	-	-	-	-
	<u>13,217</u>	<u>79,279</u>	<u>92,496</u>	<u>11,843</u>	<u>41,579</u>	<u>53,422</u>
Resources Expended						
Charitable activities						
Salaries	13,217	26,590	39,807	-	59,103	59,103
Recruitment	-	597	597	-	476	476
Training and conferences	-	2,400	2,400	-	606	606
Travel	-	350	350	-	-	-
Project resources	-	794	794	-	36,251	36,251
Repairs and insurance	-	1,463	1,463	-	3,383	3,383
Sundry expenses	-	493	493	-	458	458
	<u>13,217</u>	<u>32,687</u>	<u>45,904</u>	<u>-</u>	<u>100,277</u>	<u>100,277</u>
Cost of generating funds						
Consultancy support	-	-	-	-	-	-
Governance costs						
Accountancy	-	600	600	-	588	588
Total resources expended	<u>13,217</u>	<u>33,287</u>	<u>46,504</u>	<u>-</u>	<u>100,865</u>	<u>100,865</u>
Net movement in funds	-	45,992	45,992	11,843	-59,286	-47,443
Reconciliation of funds						
Total funds brought forward	19,844	10,092	29,936	8,001	69,378	77,379
Total funds carried forward	19,844	56,084	75,928	19,844	10,092	29,936

BALANCE SHEET AS AT 31 MARCH 2011

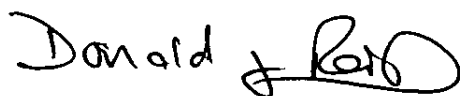
	Notes	£	2011 £	£	2010 £
Fixed Assets					
Tangible assets	3		24,020		24,020
Current Assets					
Bank and cash		53,678		6,504	
Current Liabilities					
Creditors(due under 1 year)	4	(1,770)		(588)	
Net current assets			51,908		5,916
Total Assets			75,928		29,936
Creditors: amounts falling due after more than 1 year			-		-
			<u>£ 75,928</u>		<u>£ 29,936</u>
Financed By					
Capital and Reserves					
Called up share capital			-		-
Fund Balances - Restricted			56,084		10,092
Unrestricted			19,844		19,844
			<u>£ 75,928</u>		<u>£ 29,936</u>

The directors and trustees considered that for the year ended 31 March 2011 the company was entitled to exemption under subsection 2 of section 477 of the Companies Act 2006 and under section 44 (1) (c) of the Charities and Trustees Investment (Scotland) Act 2005. No member or members have deposited a notice requesting an audit of the current financial year under section 476 of the Companies Act 2006.

The directors and trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and section 44 (1) (a) of the Charities and Trustees Investment (Scotland) Act 2005 and preparing financial statements which duly state the affairs of the company as at the end of the financial period and of surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Acts relating to financial statements so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small businesses.

The financial statements on pages 4-6 were approved by the Board on 28 December 2011



D Reid



E Kerr

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2011

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost accounting rules

Income is recognised on receipt.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in the Companies Act 2006 for small companies.

2. FUNDING INCOME

	2011	2010
	£	£
Irvine Bay Regeneration	50,000	-
Young Peoples Fund	-	24,815
North Ayrshire Council	18,219	4,715
Other	11,060	11,749
Children in Need	-	300
	-----	-----
	£ 79,279	£ 41,579
	=====	=====

All funds received from public authorities are restricted in use.

3. FIXED ASSETS

Upto 31 March 2011 the company expended £24,020 on architects and planning fees related to development of former public house as a youth centre. Costs will be depreciated as and when asset is formally acquired.

4. CREDITORS

	2011	2010
	£	£
PAYE/NIC	1,170	
Accrued costs	600	588
	-----	-----
	£ 1,770	£ 588
	=====	=====

5. COMPANY LIMITED BY GUARANTEE

The company is a company limited by guarantee and has no share capital authorised or issued.

6. FUND BALANCES

	2011			2010		
	£	£	£	£	£	£
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
Balance brought forward	10,092	19,844	29,936	69,378	8,001	77,379
Surplus (deficit) in period	45,992	-	45,992	(59,286)	11,843	(47,443)
Balance carried forward	56,084	19,844	75,928	10,092	19,844	29,936