

**PENNYBURN REGENERATION YOUTH DEVELOPMENT ENTERPRISE
FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2009
COMPANY REGISTRATION NO. SC 296519
CHARITY REGISTRATION SC0 36886**

**HOWAT, ANDREW & CO.
CHARTERED ACCOUNTANTS
IRVINE**

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**PENNYBYRN REGENERATION YOUTH DEVELOPMENT ENTERPRISE
FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2009**

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Directors and advisers**Board of directors**

	Appointed	Resigned
Deborah Couzin	26.11.07	
Kim Couzin	11.2.06	
Eileen Kerr	11.2.06	
Mari Matheson	25.9.06	
Donald Reid	26.11.07	
Mary Ann Robertson	11.2.06	
Fiona Thomson	25.9.06	

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 2009

The directors present their report and the unaudited financial statements for the year to 31 March 2009, the company's third 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 2009 show the company made a surplus of £5,098. During the year a number of community based initiatives were undertaken to engage with young people. The need for operating premises is now critical and discussions with the local council are being progressed to develop a former public house site.

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 2009. 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
10 September 2009

Independent Examiner's Report to the Directors/Trustees

I report on the accounts of the charitable company for the year ended 31 March 2009 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 1985 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 249A of the Companies Act 1985 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.

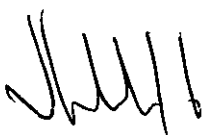
Basis of independent examiner's statement

My examination is carried out in accordance with the Companies Act 1995 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 1985 and 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 the Companies Act 1985 S221 and with Regulation 9 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.



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

10 September 2009

PENNYBURN REGENERATION YOUTH DEVELOPMENT ENTERPRISE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31 MARCH 2009

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	2009 (12 months)			2008 (13 months)		
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Incoming Resources						
Funding - Public authorities	-	110,826	110,826	-	120,788	120,788
Other income	2,848	-	2,848	1,518	-	1,518
Investment income	-	-	-	-	-	-
	<u>2,848</u>	<u>110,826</u>	<u>113,674</u>	<u>1,518</u>	<u>120,788</u>	<u>122,306</u>
Resources Expended						
Charitable activities						
Salaries	-	58,578	58,578	-	20,655	20,655
Recruitment	-	1,943	1,943	-	2,136	2,136
Training and conferences	-	12,560	12,560	-	825	825
Travel	-	1,454	1,454	-	80	80
Consultancy support	-	-	-	-	8,651	8,651
Computer consumables	-	1,022	1,022	-	1,726	1,726
PR materials	-	1,013	1,013	-	-	-
Project resources	-	26,093	26,093	-	10,821	10,821
Repairs and insurance	-	4,273	4,273	-	1,631	1,631
Sundry expenses	-	1,065	1,065	-	102	102
	<u>-</u>	<u>108,001</u>	<u>108,001</u>	<u>-</u>	<u>46,627</u>	<u>46,627</u>
Cost of generating funds						
Consultancy support	-	-	-	-	5,767	5,767
Governance costs						
Accountancy	-	575	575	-	813	813
Total resources expended	<u>-</u>	<u>108,576</u>	<u>108,576</u>	<u>-</u>	<u>53,207</u>	<u>53,207</u>
Net movement in funds	2,848	2,250	5,098	1,518	67,581	69,099
Reconciliation of funds						
Total funds brought forward	5,153	67,128	72,281	3,635	-453	3,182
Total funds carried forward	8,001	69,378	77,379	5,153	67,128	72,281

BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009	2008
		£	£
Fixed Assets			
Tangible assets	3	24,020	15,999
Current Assets			
Bank and cash		58,257	57,328
Current Liabilities			
Creditors(due under 1 year)	4	(4,898)	(1,046)
Net current assets		53,359	56,282
Total Assets		77,379	72,281
Creditors: amounts falling due after more than 1 year		-	-
		<u>£ 77,379</u>	<u>£ 72,281</u>
Financed By			
Capital and Reserves			
Called up share capital		-	-
Fund Balances - Restricted		69,378	67,128
Unrestricted		8,001	5,153
		<u>£ 77,379</u>	<u>£ 72,281</u>

The directors and trustees considered that for the year ended 31 March 2009 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985 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 2 of section 249B of the Act.

The directors and trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 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 226, 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 V11 of the Companies Act relating to small business under section 246(8) of the Act.

The financial statements on pages 4-6 were approved by the Board on 10 September 2009.

May Robertson

A Robertson

Eileen Kerr

E Kerr