

**PENNYBURN REGENERATION YOUTH DEVELOPMENT ENTERPRISE
FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2010
COMPANY REGISTRATION NO. SC 296519
CHARITY REGISTRATION SC0 36886**

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

TUESDAY



SCT 25/01/2011 768
COMPANIES HOUSE

**PENNYBURN REGENERATION YOUTH DEVELOPMENT ENTERPRISE
FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2010**

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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 2010

The directors present their report and the unaudited financial statements for the year to 31 March 2010, the company's fourth 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 2010 show the company incurred a deficit of £47,443 (2009 surplus £5,098). During the year the development of a former public house site has been delayed by planning and funding issues and negotiations are currently ongoing with assistance from the local authority.

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.

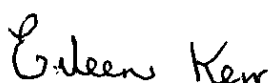
Directors and Trustees' Responsibilities

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 2010. 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
23 June 2010

Independent Examiner's Report to the Directors/Trustees

I report on the accounts of the charitable company for the year ended 31 March 2010 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.

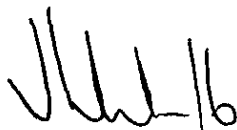
Basis of independent examiner's statement

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 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

23 June 2010

PENNYBURN REGENERATION YOUTH DEVELOPMENT ENTERPRISE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31 MARCH 2010

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	2010			2009		
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Incoming Resources						
Funding - Public authorities	-	41,579	41,579	-	110,826	110,826
Other income	11,843	-	11,843	2,848	-	2,848
Investment income	-	-	-	-	-	-
	<u>11,843</u>	<u>41,579</u>	<u>53,422</u>	<u>2,848</u>	<u>110,826</u>	<u>113,674</u>
Resources Expended						
Charitable activities						
Salaries	-	59,103	59,103	-	58,578	58,578
Recruitment	-	476	476	-	1,943	1,943
Training and conferences	-	606	606	-	12,560	12,560
Travel	-	-	-	-	1,454	1,454
Computer consumables	-	-	-	-	1,022	1,022
PR materials	-	-	-	-	1,013	1,013
Project resources	-	36,251	36,251	-	26,093	26,093
Repairs and insurance	-	3,383	3,383	-	4,273	4,273
Sundry expenses	-	458	458	-	1,065	1,065
	<u>-</u>	<u>100,277</u>	<u>100,277</u>	<u>-</u>	<u>108,001</u>	<u>108,001</u>
Cost of generating funds						
Consultancy support	-	-	-	-	-	-
Governance costs						
Accountancy	-	588	588	-	575	575
Total resources expended	<u>-</u>	<u>100,865</u>	<u>100,865</u>	<u>-</u>	<u>108,576</u>	<u>108,576</u>
Net movement in funds	11,843	-59,286	-47,443	2,848	2,250	5,098
Reconciliation of funds						
Total funds brought forward	8,001	69,378	77,379	5,153	67,128	72,281
Total funds carried forward	19,844	10,092	29,936	8,001	69,378	77,379

BALANCE SHEET AS AT 31 MARCH 2010

	Notes	2010	2009
		£	£
Fixed Assets			
Tangible assets	3	24,020	24,020
Current Assets			
Bank and cash		6,504	58,257
Current Liabilities			
Creditors(due under 1 year)	4	(588)	(4,898)
Net current assets		5,916	53,359
Total Assets		29,936	77,379
Creditors: amounts falling due after more than 1 year		-	-
		<u>£ 29,936</u>	<u>£ 77,379</u>
Financed By			
Capital and Reserves			
Called up share capital		-	-
Fund Balances - Restricted		10,092	69,378
Unrestricted		19,844	8,001
		<u>£ 29,936</u>	<u>£ 77,379</u>

The directors and trustees considered that for the year ended 31 March 2010 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 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 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 V11 of the Companies Act relating to small businesses.

The financial statements on pages 4-6 were approved by the Board on 23 June 2010.

M A Robertson

E Kerr

M A Robertson

E Kerr

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2010

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

	2010	2009
	£	£
Young Peoples Fund	24,815	89,991
Children in Need	300	200
North Ayrshire Council	4,715	18,945
Other	11,749	1,690
	<u>£ 41,579</u>	<u>£110,826</u>

All funds received from public authorities are restricted in use.

3. FIXED ASSETS

During 2009 the company expended £8,021 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

	2010	2009
	£	£
PAYE/NIC	-	4,323
Accrued costs	588	575
	<u>£ 588</u>	<u>£4,898</u>

5. COMPANY LIMITED BY GUARANTEE

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

6. FUND BALANCES

	2010			2009		
	£	£	£	£	£	£
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
Balance brought forward	69,378	8,001	77,379	67,128	5,153	72,281
Surplus (deficit) in period	(59,286)	11,843	(47,443)	2,250	2,848	5,098
Balance carried forward	10,092	19,844	29,936	69,378	8,001	77,379