

UPWARD MOBILITY
Limited

Report and Financial Statements

For the year ended 31 October 2008

Charity number: SC037917

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UPWARD MOBILITY Ltd

Financial statements for the year ended 31 October 2008

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UPWARD MOBILITY Ltd

Legal and administrative information

Reference and administrative details

Secretary

Sara Ansell

Registered office

NORTON PARK
57 ALBION ROAD
EDINBURGH
EH7 5QY

Registered number

SC309982

UPWARD MOBILITY Ltd

Report of the trustees for the year ended 31 October 2008

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 October 2008.

Structure, Governance and Management

Objectives and Activities

The objects of the charity are the promotion of mental health and well being through arts and healthy living projects.

There have been no changes in objectives since the last annual report.

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005).

Approved by the trustees on 7/5/08 and signed on its behalf by:



Siobhan Cavanagh

UPWARD MOBILITY

Accountant's report on the unaudited accounts to the trustees of Upward Mobility

We have prepared, without carrying out an audit or examination, the financial statements set out on pages 5 to 9 from the accounting records of the company and from information and explanations provided by the company's directors.

As described on page 2 , the company's directors are responsible for the accounts and they believe the company is exempt from an audit and a report under s43 of the Charities Act 1993.

We have not conducted an audit or an examination of the financial statements and accordingly we express no opinion thereon.

Our work does not provide any assurance that the accounting records and the accounts are free from material misstatement.

**TaxAssist Accountants
Registered Auditors and
Chartered Accountants**

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UPWARD MOBILITY Ltd

Statement of financial activities for the year ended 31 October 2008

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
Incoming resources			
Incoming resources from generated funds			
Voluntary income	1	60,754	9,175
Investment income	2	9	9
Total incoming resources		<u>60,763</u>	<u>9,184</u>
Resources expended			
Cost of generating funds			
<i>Costs not correctly allocated</i>		65,074	17,833
Total resources expended		<u>65,074</u>	<u>17,833</u>
Net incoming/(outgoing) resources before transfers revaluations and investment asset disposals		(4,311)	(8,649)
Reconciliation of Funds			
Total funds brought forward		<u>(8,700)</u>	<u>-</u>
Total funds carried forward		<u><u>(13,011)</u></u>	<u><u>(8,649)</u></u>

All of the results relate to continuing activities.
The notes on pages 6 to 7 form part of these financial statements.

BALANCE SHEET

UPWARD MOBILITY Ltd

Profit and loss account for the year ended 31 October 2008

		<u>2008</u> £	<u>2007</u> £
	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Fixed assets			
Tangible assets	5	608	-
Current assets			
Cash at bank and in hand		972	-
Creditors: amounts falling due within one year	6	<u>(1)</u>	<u>(2,157)</u>
Net current assets/(2007 liabilities)		<u>971</u>	<u>(2,157)</u>
Total assets less current liabilities		<u>1,579</u>	<u>(2,157)</u>
Creditors: amounts falling due after more than one year	7	<u>(14,592)</u>	<u>(6,543)</u>
		<u><u>(13,013)</u></u>	<u><u>(8,700)</u></u>
Capital and reserves			
Funds			
Unrestricted funds	8	<u><u>(13,013)</u></u>	<u><u>(8,700)</u></u>

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 October 2008.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 October 2008 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

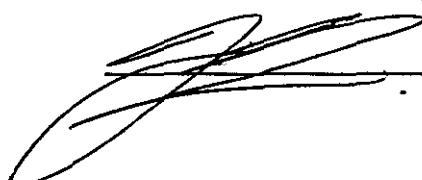
Approved by the Trustees on 7/5/09 and signed on their behalf.



Christine Farquhar - Trustee



Siobhan Cavanagh - Trustee



Jason Logan - Trustee

UPWARD MOBILITY Ltd

Profit and loss account for the year ended 31 October 2008

	<u>2008</u> £	<u>2007</u> £
1 Service Income		
	<u>2008</u> £	<u>2007</u> £
Services	49,264	4,165
	<u>60,754</u>	<u>4,165</u>
Corporate donations		
Donations	11,490	5,010
Total	<u>60,754</u>	<u>9,175</u>

2 Investment income

	<u>2008</u> £	<u>2007</u> £
Cash and settlements pending		
Other interest received	9	9
Total	<u>9</u>	<u>9</u>

All income arose from UK investments.

3 Employee information

	<u>2008</u> £	<u>2007</u> £
Staff costs:		
Wages and salaries	29,864	6,991

The average number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

4 Taxation

The charity is exempt from corporation tax on its charitable activities.

UPWARD MOBILITY Ltd

Profit and loss account for the year ended 31 October 2008

	<u>2008</u> £	<u>2007</u> £
5 Tangible fixed assets		
		<i>Plant and machinery</i> £
Cost:		
Additions		608
At 31 October 2008		<u>608</u>
Depreciation:		
At 1 November 2007 and		—
At 31 October 2008		—
Net book value:		
At 31 October 2008		<u>608</u>
At 31 October 2007		<u>—</u>

6 Creditors: amounts falling due within one year

	<u>2008</u> £	<u>2007</u> £
Debenture loans	—	59
Bank loans and overdrafts	—	2,098
Other creditors	<u>1</u>	<u>—</u>
	<u>1</u>	<u>2,157</u>

7 Creditors: amounts falling due after more than one year

	<u>2008</u> £	<u>2007</u> £
Other creditors	<u>14,592</u>	<u>6,543</u>

8 Unrestricted funds

	<u>Balance at 1 November</u>	<u>Incoming resources</u>	<u>Outgoing resources</u>	<u>Balance at 31 October</u>
General fund	<u>(8,700)</u>	<u>60,764</u>	<u>(65,074)</u>	<u>(13,010)</u>

UPWARD MOBILITY Ltd

Profit and loss account for the year ended 31 October 2008

	<u>2008</u> £	<u>2007</u> £
Sales	60,763	9,184
Cost of sales		
Purchases	<u>2,181</u>	<u>234</u>
	<u>2,181</u>	<u>234</u>
Gross profit	58,582	8,950
Deduct: Expenses		
Establishment expenses	9,204	2,957
Employment costs - staff	29,864	7,954
Communication and publication	4,600	1,706
Subsistence, travel & motor expenses	16,648	4,604
Sundry expenses	708	378
Legal, professional & audit	1,649	-
Financial	<u>222</u>	<u>51</u>
	<u>62,895</u>	<u>17,650</u>
Net loss before taxation	<u>(4,313)</u>	<u>(8,700)</u>

UPWARD MOBILITY Ltd

Profit and loss account for the year ended 31 October 2008

	<u>2008</u>	<u>2007</u>
	£	£
Overheads - direct		
Rent	7,618	2,616
Insurance establishment	1,337	332
Cleaning	-	9
Repairs and maintenance	249	-
Wages and salaries	29,864	6,991
Staff training	-	963
Telephone	1,714	565
Stationery	394	129
Advertising	679	765
Computer running costs	1,813	247
Travelling expenses - staff	413	498
Volunteer's costs	16,235	3,800
Other expenses - Staff	-	306
Sundry expenses - allowable	21	258
Charitable donations - other	244	70
Subscriptions - allowable	443	50
Accountancy charges	1,649	-
	<u>62,673</u>	<u>17,599</u>
Financial		
Bank and Credit Card charges and interest	221	-
Bank interest paid	1	51
	<u>222</u>	<u>51</u>