

CLYDESDALE COMMUNITY INITIATIVES

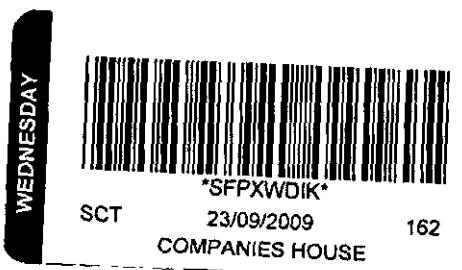
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

COMPANY NUMBER: SC323196

CHARITY NUMBER: SCO35206

**Pritchards
Chartered Accountants
25 Bloomgate
Lanark
ML11 9ET**



CLYDESDALE COMMUNITY INITIATIVES

DIRECTORS

Christine M Evans
Lisa M Greer
Richard Paterson
Ronald M Waddell
Yvonne Walkinshaw

SECRETARY

Ronald M Waddell

REGISTERED OFFICE

39 North Vennel
Lanark
ML11 7PT

INDEPENDENT EXAMINER

Leslie W Reid CA
Pritchards CA
25 Bloomgate
Lanark
ML11 9ET

BANKERS

Royal Bank of Scotland PLC
88 High Street
Lanark
ML11 7ET

COMPANY NUMBER - SC323196

CHARITY NUMBER - SCO35206

CLYDESDALE COMMUNITY INITIATIVES

REPORT OF THE DIRECTORS

The Directors present their report and accounts for the year ended 31 March 2009. The Directors have adopted the practices of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 in preparing the annual report and accounts of the charity.

Governing Document

The charity is a company limited by guarantee, incorporated on 8 May 2007 and governed by Memorandum and Articles of Association of the same date. The company is recognised by the Inland Revenue as a Scottish Charity under number SCO35206. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

Objectives and Activities

- a) To advance education (particularly among the residents of Clydesdale and environs) in matters associated with the environment.
- b) To preserve, restore and improve the environment within Clydesdale and environs through the provision, maintenance and/or improvement of public open space and other environmental projects (but subject to appropriate safeguards to ensure that the public benefit so arising clearly outweighs any private benefit thereby conferred on private landlords).
- c) To promote, operate and/or support other charitable projects and programmes for the benefit of the community, and particularly those living within Clydesdale and environs.

Accounts

There was a surplus for the year of £26,724 (2008 – deficit (£6,301)). Full details of the financial position are outlined on page 7 to the accounts.

Review and Future development

The day to day activities of the charity are managed by our Project Manager Mr Niall McShannon.

The year 2008-09 is the year in which we fully embraced the social enterprise model. Our turnover has increased by nearly 40% and this has been in large part due to a large increase in our commercial income. All this against a background where we were without Big Lottery funding for the first time (which previously had been the mainstay of our funding). This funding has been replaced by funding from the Borders Biscuits Foundation, Robinson Trust, Lloyds TSB Foundation, Moffat Trust, and the Hugh Fraser Trust. We also got a business development grant from the Leader programme amounting to £9000 in this financial year.

The organisation also attracted funding from the Voluntary Action Fund to employ placement support officers who ensure that volunteers with support needs are given the opportunity to make a significant impact to all of our projects.

At the end of this year we have been able to begin to create a reserve and to commit funding to development in line with our stated aims.

Our activities have continued to grow during the year. We have increased participation levels amongst all our partners, with a particular success in the area of young people experiencing difficulties with school placements or training places.

CLYDESDALE COMMUNITY INITIATIVES

REPORT OF THE DIRECTORS (continued)

Our work with adults with mental health issues has been facilitated both financially and through co-working with NHS Clydesdale Resource Network. This excellent partnership has led to significant improvements in the health and employability of the participants and has led to two of our participants returning to work.

Our partnership with Social Work Resources continues to develop for adults with learning disabilities participating in an increasingly diverse range of landscaping, horticultural and woodcraft activities. We also successfully undertook a joint project with social work to construct and market gala hire sets.

Our commercial activities have grown significantly, as we aimed to do at the start of the year. Our workshop has increased its skills and capacity and is now producing a range of marketable products such as benches, planters, paperweights and picture frames. We offer excellent training opportunities in workshop based skills.

Our landscaping and horticultural activities have widened to include working on a commercial basis with businesses, schools, private individuals and on an on-going basis with community groups from across South Lanarkshire.

A particularly interesting partnership has been developed with the Borders Biscuits Foundation. Staff from Borders Biscuits have joined CCI squads in a range of community based projects where they shared skills and experience with people with learning disabilities while also contributing to high profile public projects.

This has been a year where the project has changed direction, where we have needed to plan to diversify and have successfully done so. Because of our success in this, further development now depends critically on accommodation and facilities. The Board have completed a 'visioning' exercise and are developing an ambitious plan involving a purpose built facility which will combine, workshop space, sales and marketing space, and growing space with a range of flexible spaces for wider community use.

The challenge for everyone involved with CCI is to work towards making this dream a reality.

Reserves Policy

The board have agreed to allocate £20,000 to support the development plan for the organisation. This money will be used to ensure the sustainability of the organisation over the next five years and to enable it to continue to offer benefits to people with disadvantages into the future.

Risk Management

The directors have assessed the major risks to which the charity is exposed in particular those related to the operations and finances of the company and are satisfied that systems are in place to mitigate our exposure to the major risks.

CLYDESDALE COMMUNITY INITIATIVES

REPORT OF THE DIRECTORS (continued)

Recruitment and Appointment of Directors

The Directors who acted during the year were as follows:

Christine M Evans

Lisa M Greer

Richard G Paterson

- Appointed 22 May 2008

Colin A Thomson

Ronald M Waddell

Yvonne Walkinshaw

- Appointed 22 May 2008

On 15 April 2009 Colin A Thomson resigned as a Director.

The company is limited by guarantee and therefore no Director has any interest in any share capital.

Directors' Responsibilities

The Directors are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Directors to prepare accounts 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 the accounts, the Directors should follow best practice and:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the accounts.
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the 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 presentation and detection of fraud and other irregularities.

Small Company Disclosure

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

On behalf of the Board



Ronald M Waddell

Company Secretary and Director

3 June 2009

CLYDESDALE COMMUNITY INITIATIVES

Income and Expenditure Account

For the Year ended 31 March 2009

		2009 £	Period ended 31 March 2008 £
	Notes		
Income			
Funding organisations	2	77,911	93,728
Other activities for generating funds from commercial activities		72,498	3,440
Bank interest		389	431
Donations		727	-
Other Income		150	-
		<u>151,675</u>	<u>97,599</u>
Expenditure			
Employment costs	3	86,198	60,132
Project expenses		11,210	18,397
Training costs		240	1,275
Governance costs	4	800	750
Property expenses		6,881	4,290
Administrative expenses		6,841	6,901
Other operating expenses		186	4,620
Motor expenses		6,945	4,330
Hire purchase interest		203	373
Depreciation		5,447	2,832
		<u>124,951</u>	<u>103,900</u>
Excess of Income over Expenditure for the Year		<u>£26,724</u>	<u>£(6,301)</u>

The notes on pages 8 to 13 form part of these accounts

Clydesdale Community Initiatives

Statement of Financial Activities

For the period ended 31 March 2009

	Unrestricted Funds	Restricted Funds	Total Funds	
	£	£	2009 £	2008 £
Incoming Resources				
Incoming reserved from generated funds:				
Activities for generating funds				
Investment income	389	-	389	431
Incoming resources from charitable activities:				
Revenue grants	33,757	44,154	77,911	93,728
Other activities income	72,498	-	72,498	3,440
Sundry income	877	-	877	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources	107,521	44,154	151,675	97,599
	<hr/>	<hr/>	<hr/>	<hr/>
Resources Expended				
Charitable expenditure	82,830	41,321	124,151	103,150
Governance Costs	-	800	800	750
	<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended	82,830	42,121	124,951	103,900
	<hr/>	<hr/>	<hr/>	<hr/>
Incoming/(outgoing) Resources	24,691	2,033	26,724	(6,301)
Fund balances at 1 April 2008	8,502	2,159	10,661	16,962
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2009	<u>£33,193</u>	<u>£4,192</u>	<u>£37,385</u>	<u>£10,661</u>

The notes on pages 8 to 13 form part of these accounts

CLYDESDALE COMMUNITY INITIATIVES

Balance Sheet as at 31 March 2009

	Notes	£	2009	£	2008	£
Fixed Assets	6			7,440		3,632
Current Assets						
Debtors	7	13,317			3,161	
Bank and cash balances		<u>60,067</u>			<u>29,971</u>	
		73,384			33,132	
Current liabilities						
Creditors and accruals	8	<u>43,439</u>			<u>26,103</u>	
Net current assets			<u>29,945</u>			<u>7,029</u>
Total assets less current liabilities			<u>£37,385</u>			<u>£10,661</u>
Represented by:						
Unrestricted Funds	11		33,193			8,502
Restricted Funds	11		<u>4,192</u>			<u>2,159</u>
			<u>£37,385</u>			<u>£10,661</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities (effective December 2007).

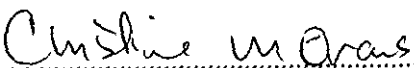
The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its accounts for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

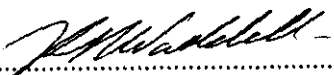
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its surplus or deficit for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The accounts were approved at a meeting of Directors held on 3 June 2009 and signed on its behalf by:



 C Evans
 Director



 R Waddell
 Director

The notes on pages 8 to 13 form part of these accounts.

CLYDESDALE COMMUNITY INITIATIVES

NOTES TO THE ACCOUNTS AT 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention, all applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective December 2007).

The accounts are set out to comply with the 'Statement of Recommended Practice, Accounting and Reporting by Charities (SORP) 2005 and accordingly the Income and Expenditure Account is an adaption of the format laid down in the Companies Act 1985 in order to recognise the special nature of the company's activities and in order to give information in a manner beneficial to the members as provided for in the Companies Act 1985 Schedule 4 Part 1.

Incoming Resources

Income is recognised in the period in which the company is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Both revenue and capital grants are credited to the Revenue Account in the year to which they relate.

Resources Expended

Resources expended are accounted for on an accrual basis and are allocated to the particular activity where the cost relates directly to that activity. Certain shared costs are apportioned to activities in furtherance of the objects of the charity.

- Charitable expenditure compares those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constituted and statutory requirements of the charity and include the accounting fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

CLYDESDALE COMMUNITY INITIATIVES

NOTES TO THE ACCOUNTS AT 31 MARCH 2009 (continued)

Tangible Fixed Assets and Depreciation

Depreciation is charged on tangible fixed assets at rates calculated to write off their cost, less estimated residual value, over their expected useful lives at the following rates:

- Motor vehicle - 25% straight line
- Plant and equipment - 25% straight line

Funds

Funds are classified as either restricted or non-restricted and defined as follows:

Restricted funds are funds subject to specific instruction which may be declared by the funding body or donor.

Unrestricted funds are expendable at the discretion of the Directors in furtherance of the objects of the company.

Statement of Financial Activities

This additional statement, produced to comply with the Statement of Recommended Practice is effectively a restatement of the Revenue Account in a different format, incorporating information on movements in capital resources to form a single statement of all movements between opening and closing fund balances.

Hire Purchase and Leasing Commitments

Assets held under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligation is charge to the profit and loss account over the period of the lease.

Pensions

The charity operates a deferred contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged in the income and expenditure account.

CLYDESDALE COMMUNITY INITIATIVES

NOTES TO THE ACCOUNTS AT 31 MARCH 2009 (continued)

2. REVENUE GRANTS RECEIVABLE

	Year ended 31 March 2009	Period ended 31 March 2008
	£	£
Big Lottery Fund	-	37,822
Carnwath in Bloom	-	10,712
Lanark Moor Sensory Garden	-	10,370
South Lanarkshire Council	-	9,400
Robertson Trust	9,000	9,000
Scottish Society for Autism	-	5,000
Project Scotland	1,082	3,707
Glespin Gardener's Group	-	2,400
Forth and District	-	2,150
Crawford Primary School	-	1,900
Covey	-	1,267
Border Biscuits Foundation	20,000	-
Voluntary Action Fund	15,522	-
Lloyds TSB PLC Charitable Foundation	11,550	-
South Lanarkshire Leader+ Programme	9,757	-
Moffat Trust	7,000	-
Hugh Fraser Foundation	<u>4,000</u>	<u>-</u>
	<u>£77,911</u>	<u>£93,728</u>

CAPITAL GRANTS RECEIVABLE

	2009	2008
Baily Thomas Charitable Foundation	<u>£8,625</u>	<u>£-</u>

CLYDESDALE COMMUNITY INITIATIVES

NOTES TO THE ACCOUNTS AT 31 MARCH 2009 (continued)

3. EXPENDITURE

	2009	2008
Expenditure includes the following charges:-	£	£
External Examiner's fee	800	750
Depreciation of tangible assets	<u>£5,447</u>	<u>£2,832</u>
Staff costs		
	£	£
Salaries	79,125	54,696
National Insurance (employers)	5,488	3,982
Pension contribution	<u>1,585</u>	<u>1,454</u>
	<u>£86,198</u>	<u>£60,132</u>

No employee received emoluments of more than £60,000 (2008 - £Nil).

No remuneration or expenses were paid to any Director of the company (2008 - £Nil)

The average number of employees during the year was 9 (2008 - 4).

Expenditure incurred in relation to Voluntary Action Fund project	£	£
	<u>£15,509</u>	=

4. GOVERNANCE COSTS

	2009	2008
External Examiner's fee	<u>£800</u>	<u>£750</u>

5. TAXATION

The company is a registered charity and is accordingly exempt from taxation on income, which is applied for charitable purposes. The company is not registered for Value Added Tax and accordingly any such irrecoverable tax is irrecoverable in the expenditure concerned.

6. TANGIBLE FIXED ASSETS

	Motor Vehicle	Plant and Equipment	Total
	£	£	£
Cost:			
As at 1 April 2008	8,812	3,720	12,532
Additions in the year	<u>8,625</u>	<u>630</u>	<u>9,255</u>
As at 31 March 2009	<u>17,437</u>	<u>4,350</u>	<u>21,787</u>
Depreciation:			
As at 1 April 2008	6,609	2,291	8,900
Charge for the year	<u>4,359</u>	<u>1,088</u>	<u>5,447</u>
As at 31 March 2009	<u>10,968</u>	<u>3,379</u>	<u>14,347</u>
Net Book Value:			
As at 31 March 2009	<u>£6,469</u>	<u>£971</u>	<u>£7,440</u>
As at 1 April 2008	<u>£2,203</u>	<u>£1,429</u>	<u>£3,632</u>

CLYDESDALE COMMUNITY INITIATIVES

NOTES TO THE ACCOUNTS AT 31 MARCH 2009 (continued)

Fixed assets included in the above which are held under hire purchase contracts are as follows:

	Motor Vehicle £
Cost:	
As at 1 April 2008	8,812
Transfer out of hire purchase	(8,812)
As at 31 March 2009	<u>£-</u>
Depreciation:	
As at 1 April 2008	6,609
Transfer out of hire purchase	(6,609)
As at 31 March 2009	<u>£-</u>
Net Book Value:	
As at 31 March 2009	<u>£-</u>
As at 1 April 2008	<u>£2,203</u>

7. DEBTORS

	2009 £	2008 £
Trade debtors	11,064	-
Prepayments and accrued income	<u>2,253</u>	<u>3,161</u>
	<u>£13,317</u>	<u>£3,161</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Note	2009 £	2008 £
Trade creditors		855	642
Payroll taxes and social security costs		5,297	4,661
Income in advance	9	36,537	18,550
Accrued charges		750	1,000
Hire purchase contracts		<u>-</u>	<u>1,250</u>
		<u>£43,439</u>	<u>£26,103</u>

9. INCOME IN ADVANCE

Income in advance includes income received in advance to help the funding of five projects (2008 – 2 projects).

CLYDESDALE COMMUNITY INITIATIVES

NOTES TO THE ACCOUNTS AT 31 MARCH 2009 (continued)

10. CAPITAL AND RESERVES

	Unrestricted Funds		Restricted Funds	Total Funds
	General	Development		
	£	£	£	£
As at 1 April 2008	8,502	-	2,159	10,661
Excess of income over expenditure	24,691		2,033	26,724
Transfer over to Development Fund	(20,000)	20,000	-	-
Balance as at 31 March 2009	<u>£13,819</u>	<u>£20,000</u>	<u>£4,192</u>	<u>£38,011</u>

11. LEASE COMMITMENTS

CCI has a short term lease on premises at 39 North Vennel, Lanark for a year with an option of renewal.

12. RELATED PARTY TRANSACTIONS

MATERIAL INTERESTS OF DIRECTORS

During the year, work to the value of £3,674 was undertaken for Mr Waddell, a Director. The contract work was made on a normal commercial trading basis. As at 31 March 2009 the sum of £3,674 was outstanding.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLYDESDALE COMMUNITY INITIATIVES

I report on the accounts for the year ended 31 March 2009 which are set out on pages 5 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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

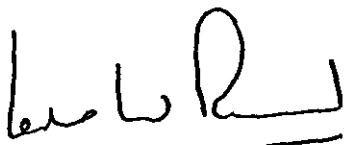
BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with 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 requirements:
 - to keep accounting records in accordance 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 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



Leslie W Reid
Chartered Accountant
Pritchards CA
25 Bloomgate
Lanark
ML11 9ET

3 June 2009