

REGISTERED COMPANY NUMBER: SC092749 (Scotland)
REGISTERED CHARITY NUMBER: 013106

**REPORT OF THE TRUSTEES AND
AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2012
FOR
ALLOA COMMUNITY ENTERPRISES LTD**

Macfarlane Gray Limited
Chartered Accountants & Registered Auditors
Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
Stirlingshire
FK7 7WT

FRIDAY



SCT "S109KTSI" #67
21/12/2012
COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2012**

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ALLOA COMMUNITY ENTERPRISES LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2012

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity and its subsidiary Community Interest Company for the year ended 31 March 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC092749 (Scotland)

Registered Charity number
013106

Registered office
The Hub
Whins Road
Alloa
Clackmannanshire
FK10 3TA

Trustees

Dr Alfred Martin	Chairman	- resigned 11/7/2012
Mr James Harrower	Vice Chair	- resigned 1/11/2011
Mr Alistair Brown	Retired	
Mr Malcolm McArdle	Local Government Manager	
Mr Detlef Lorenz	Retired	- resigned 1/11/2011
Mr Wilson Brown	Retired	
Mr Ian Dalrymple	Company Director	
Rt Hon George Reid	Retired	
Mr Ewart McAuslane	Retired	- resigned 10/1/2012
Mrs Pauline McCart	Director	- resigned 1/11/2011
Mrs Jacqueline McGuire	Solicitor	
Mrs Jane Dunsmore Austin		- appointed 9/11/2011

Company Secretary
Atkinson & Co Business Services Ltd

Senior Statutory Auditor
Mrs Ellen Waters BA CA

Auditors
Macfarlane Gray Limited
Chartered Accountants & Registered Auditors
Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
Stirlingshire
FK7 7WT

Solicitors
Biggart Baillie
Dalmore House
310 St Vincent Street
Glasgow
G2 5QR

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2012**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Clydesdale Bank Plc
11 Bank Street
Alloa
FK10 1HP

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company is a registered charity and a company limited by guarantee. The company was incorporated on 10 April 1985. The Company was registered under a Memorandum and Articles of Association which established the objects and powers of the charitable company. In the event of the company being wound up, members are required to contribute an amount not exceeding £2. Following the commencement of the Charities and Trustee Amendment (Scotland) Act 2005, the company is entered on the Scottish Charity Register, kept by the Office of the Scottish Regulator (OSCR).

The Charity wholly owns ACE Recycling Group CIC which is our main commercial trading arm.

Recruitment of Directors

The Directors of the company are also charity trustees for the purpose of charitable law. Under the requirements of the Memorandum and Articles of Association the members of the Board of Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The Board of Directors are continually seeking fresh talent as new members to join the Board of Directors. New Board members are selected by their skills, experience and fit with our strategic aims and objectives. Nominated members are co-opted to the Board and stand for election at the next Annual General Meeting. There is no colour, sex, physical or religious discrimination and new members are welcomed from all walks of life.

Induction and training of new trustees

This function is normally undertaken by the Chairman or Managing Director and covers;

- 1) The obligations of the Board of Directors.
- 2) The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association.
- 3) The current financial position as set out in the latest published accounts.
- 4) Future plans and objectives.

Organisational structure

The Company is governed by a voluntary and unremunerated Board of Directors and is run by the Group Managing Director (GMD) Malcolm McArdle. The GMD is a fully functioning Executive Director and has overall responsibility for the charitable and commercial management and development of the company, its subsidiaries, projects and investments. The Board of Directors meet quarterly and are responsible for the strategic direction and policy of the charity. This is done with the support of the Executive Committee (EC) of ACE's subsidiary ACE Recycling Group CIC. The EC meets monthly to monitor performance, development and commercial matters. The Chair of the Sub Group reports back to the Board of Directors. The Board, via the EC, also receives input from staff in general by way of the Senior Management Team (SMT) of ARG, and the Employee Liaison Group (ELG) which is made up of general office staff, transport and warehousing staff. The role of the ELG is to provide an oversight from the perspective of our employees on aspects of company performance including Transport, Training and Health and Safety, operational efficiency and charitable giving. An annual Strategic Planning Day is held at which the board and Management Team come together to assess the Company's Charitable Objectives and discuss the proposed business plan for the coming year and agree on priorities and delivery. In this year Strategic Planning Day was undertaken by the Executive Committee, with independent input by Optimat consultants who produced a business plan for the Company to implement through ARG. The Company also works with Zero Waste Scotland as a strategic development partner.

ALLOA COMMUNITY ENTERPRISES LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

In so far as it is complimentary to the charity's objectives, the charity is guided by both local and national policy. The company continues to be involved in a number of recycling projects which assists local authorities to meet the targets set by the National Waste Strategy. ACE is present on the Board of a number of strategic bodies including the Clackmannanshire Third Sector Interface (Chair), Clackmannanshire Alliance Executive, Social Enterprise Scotland, Forth Valley and Lomond Leader Local Area Group, Community Recycling Network Scotland, Clackmannanshire Business, and Young Enterprise Scotland (Forth Valley).

Risk management

The Directors have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors in the workplace. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The Sub Group have a responsibility to monitor risk and support the GMD and SMT where potential exposure to risk is identified.

ISO 9001 and 14001 accreditation was renewed in December 2011 and this covers ACE Ltd and ARG.

OBJECTIVES AND ACTIVITIES

Objectives

The company's central objectives are to create training and employment opportunities, undertake a range of environmental activities and to be of service to the people of Clackmannanshire and its environs, this has not changed. However, its activities now extend beyond Clackmannanshire and the Company is now committed to providing similar support to members of communities in all areas where we work.

FINANCIAL REVIEW

The Company donated £1,000 in direct funding to local groups and continued to support the local community in other ways including high levels of strategic input into the Social Economic development programmes of Clackmannanshire.

Trading continued to be extremely difficult, however the Company has been able to stabilise trading and put in place plans for expansion in 2012/13.

PLANS FOR FUTURE PERIODS

The Company will continue to consider strategic acquisitions/partnerships where appropriate. We will also seek to continue adding value to the Communities we serve by improving our services, developing new projects and initiatives and supporting other projects and complementary groups. There will be a particular emphasis on building the capacity of the Company to roll out new projects around supported employment and community engagement.

The Company moved to new premises on Whins road in Alloa in December 2011. This move gives the Company the opportunity to significantly increase certain activities including the creation of additional training placements and work more closely with their strategic development partners in Clackmannanshire including the Clackmannanshire Third Sector Interface and Clackmannanshire Council. A retail unit at this site has now been established and future plans include the development of the Whins Road site as a Centre for Social Environmental and Entrepreneurial Activities.

The Trustees wish to record the Patronage of Mr John Marshall Snr. and his family without whose support the proposed developments at Whins Road would not be possible.

ALLOA COMMUNITY ENTERPRISES LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2012

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Alloa Community Enterprises Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Macfarlane Gray Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



Rt Hon George Reid - Trustee

9 November 2012

This page does not form part of the statutory financial statements

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF ALLOA COMMUNITY ENTERPRISES LTD

We have audited the financial statements of Alloa Community Enterprises Ltd for the year ended 31 March 2012 on pages seven to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the members and the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 15 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF
ALLOA COMMUNITY ENTERPRISES LTD**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees.

Ellen Waters

Mrs Ellen Waters BA CA (Senior Statutory Auditor)

for and on behalf of Macfarlane Gray Limited

Chartered Accountants & Registered Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Macfarlane Gray House

Castlecraig Business Park

Springbank Road

Stirling

Stirlingshire

FK7 7WT

9 November 2012

ALLOA COMMUNITY ENTERPRISES LTD

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2012**

	Notes	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	-	-	-	14,639
Trading income		<u>1,262,551</u>	<u>-</u>	<u>1,262,551</u>	<u>1,361,603</u>
		1,262,551	-	1,262,551	1,376,242
RESOURCES EXPENDED					
Charitable activities					
Recycling		-	-	-	2,347
Governance costs	4	8,850	-	8,850	1,500
Other resources expended	3	<u>113,515</u>	<u>-</u>	<u>113,515</u>	<u>91,875</u>
		1,235,681	-	1,235,681	1,473,511
Total resources expended		1,358,046	-	1,358,046	1,569,233
NET INCOMING/(OUTGOING) RESOURCES					
		<u>(95,495)</u>	<u>-</u>	<u>(95,495)</u>	<u>(192,991)</u>
Net movement in funds		(95,495)	-	(95,495)	(192,991)
RECONCILIATION OF FUNDS					
Total funds brought forward		258,501	10,000	268,501	461,492
TOTAL FUNDS CARRIED FORWARD		<u>163,006</u>	<u>10,000</u>	<u>173,006</u>	<u>268,501</u>

The notes form part of these financial statements

ALLOA COMMUNITY ENTERPRISES LTD

**CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible fixed assets	8	289,993	371,431
CURRENT ASSETS			
Stock		11,550	9,314
Debtors: amounts falling due within one year	9	228,195	214,016
Cash at bank		<u>165,560</u>	<u>91,189</u>
		405,305	314,519
CREDITORS			
Amounts falling due within one year	10	(477,238)	(335,041)
NET CURRENT ASSETS		<u>(71,933)</u>	<u>(20,522)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		218,060	350,909
CREDITORS			
Amounts falling due after more than one year	11	(45,054)	(82,408)
NET ASSETS		<u>173,006</u>	<u>268,501</u>
FUNDS	12		
Unrestricted funds:			
General fund		41,648	60,921
Designated fund		<u>121,358</u>	<u>197,580</u>
		163,006	258,501
Restricted funds:			
Restricted fund		<u>10,000</u>	<u>10,000</u>
TOTAL FUNDS		<u>173,006</u>	<u>268,501</u>

The financial statements were approved by the Board of Trustees on 9 November 2012 and were signed on its behalf by:



Rt Hon George Reid -Trustee

This page does not form part of the statutory financial statements

ALLOA COMMUNITY ENTERPRISES LTD

**COMPANY BALANCE SHEET
AT 31 MARCH 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Investments		121,358	197,580
CURRENT ASSETS			
Debtors: amounts falling due within one year	9	84,324	64,041
Cash at bank		<u>8,521</u>	<u>13,384</u>
		92,845	77,425
CREDITORS			
Amounts falling due within one year	10	(41,197)	(6,504)
NET CURRENT ASSETS		<u>51,648</u>	<u>70,921</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>173,006</u>	<u>268,501</u>
NET ASSETS		<u>173,006</u>	<u>268,501</u>
FUNDS	12		
Unrestricted funds:			
General fund		41,648	60,921
Designated fund		<u>121,358</u>	<u>197,580</u>
		163,006	258,501
Restricted funds:			
Restricted fund		<u>10,000</u>	<u>10,000</u>
TOTAL FUNDS		<u>173,006</u>	<u>268,501</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 9 November 2012 and were signed on its behalf by:



Rt Hon George Reid -Trustee

This page does not form part of the statutory financial statements

ALLOA COMMUNITY ENTERPRISES LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Basis of Consolidation

The consolidated accounts incorporate the accounts of the company and all undertakings. As a consolidated Statement of Financial Activities is published, a separate profit and loss account for the parent company is omitted from the group accounts by virtue of section 408 of the Companies Act 2006.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Investment income is included when receivable;

Incoming resources from charitable organisations are accounted for when earned;

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is accounted for on an accruals basis as a liability is incurred.

Charitable expenditure comprises 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;

All costs are allocated between the expenditure categories of the statement of financial activity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other costs are apportioned on an appropriate basis.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. VOLUNTARY INCOME

	2012	2011
	£	£
Arts events	-	1,539
Clackmannanshire Art Forum	-	500
Awards For All	-	2,600
Big Lottery	-	10,000
	<u>-</u>	<u>14,639</u>

ALLOA COMMUNITY ENTERPRISES LTD

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012**

3. SUPPORT COSTS

	Other 2012 £	Other 2011 £
Other resources expended	<u>113,515</u>	<u>111,375</u>

Support costs, included in the above, are as follows:

Other

	2012 Other resources expended £	2011 £
Sundries	112	(35)
Rent	99,193	75,779
Bank charges	59	58
Subscriptions	937	-
Donations	300	665
Management charges	<u>12,914</u>	<u>15,408</u>
	<u>113,515</u>	<u>91,875</u>

4. GOVERNANCE COSTS

	2012 £	2011 £
Professional fees	5,600	-
Accountancy	50	-
Auditors' remuneration	<u>3,200</u>	<u>1,500</u>
	<u>8,850</u>	<u>1,500</u>

ALLOA COMMUNITY ENTERPRISES LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2012

5. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2012	2011
	£	£
Auditors' remuneration	<u>3,200</u>	<u>1,500</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

During the year trustees' remuneration received was £nil (2011 - £nil). The Memorandum and Articles of Association allow remuneration paid to trustees in return for any services rendered for the company.

Trustees' Expenses

There were no trustees' expenses paid in the year (2011 - £nil).

7. STATEMENT OF FINANCIAL ACTIVITIES OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the Statement of Financial Activities of the parent company is not presented as part of these financial statements.

8. TANGIBLE FIXED ASSETS

	Collection bins £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 April 2011	69,822	100,225	452,943	7,156	630,146
Additions	863	65,000	-	-	65,863
Disposals	<u>-</u>	<u>(380)</u>	<u>(43,788)</u>	<u>-</u>	<u>(44,168)</u>
At 31 March 2012	<u>70,685</u>	<u>164,845</u>	<u>409,155</u>	<u>7,156</u>	<u>651,841</u>
DEPRECIATION					
At 1 April 2011	20,267	20,151	215,498	2,799	258,715
Charge for year	10,041	12,795	98,780	1,479	123,091
Eliminated on disposal	<u>-</u>	<u>(81)</u>	<u>(19,881)</u>	<u>-</u>	<u>(19,962)</u>
At 31 March 2012	<u>30,308</u>	<u>32,865</u>	<u>294,397</u>	<u>4,278</u>	<u>361,844</u>
NET BOOK VALUE					
At 31 March 2012	<u>40,377</u>	<u>131,980</u>	<u>114,758</u>	<u>2,878</u>	<u>289,993</u>
At 31 March 2011	<u>49,555</u>	<u>80,074</u>	<u>237,445</u>	<u>4,357</u>	<u>371,431</u>

Included within the net book value of £289,993 (2011 - £371,429) is £90,407 (2011 - £188,287) relating to assets held under hire purchase agreements. The depreciation charged to the accounts in the year in respect of such assets amounted to £73,974 (2011 - £84,630).

ALLOA COMMUNITY ENTERPRISES LTD

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Trade debtors	144,324	145,100	36,780	-
Amounts owed by group undertakings	-	-	46,094	61,617
Directors loan	4,265	4,265	-	-
Other debtors	22,263	16,706	-	-
Corporation tax	1,066	1,066	-	-
VAT	-	-	1,450	2,424
Prepayments and accrued income	<u>56,277</u>	<u>46,879</u>	<u>-</u>	<u>-</u>
	<u>228,195</u>	<u>214,016</u>	<u>84,324</u>	<u>64,041</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Trade creditors	167,186	168,630	37,197	4,206
Corporation tax	-	1,066	-	-
Vat	5,053	11,502	-	-
Social security and other taxes	9,220	9,337	-	-
Credit card	2,630	-	-	-
Other creditors	16,103	4,262	-	-
Hire purchase	36,399	81,022	-	-
Accruals and deferred income	176,459	59,225	4,000	2,300
Deferred grants	<u>64,188</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>477,238</u>	<u>335,041</u>	<u>41,197</u>	<u>6,506</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Hire purchase	<u>45,054</u>	<u>82,408</u>	<u>-</u>	<u>-</u>
	<u>45,054</u>	<u>82,408</u>	<u>-</u>	<u>-</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2012 Total funds	2011 Total funds
	£	£	£	£
Tangible fixed assets	289,993	-	289,993	371,431
Current assets	395,305	10,000	405,305	314,519
Current liabilities	(477,238)	-	(477,238)	(335,041)
Long term liabilities	<u>(45,054)</u>	<u>-</u>	<u>(45,054)</u>	<u>(82,408)</u>
	<u>163,006</u>	<u>10,000</u>	<u>173,006</u>	<u>268,501</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012

13. MOVEMENT IN FUNDS

Group

	At 1/4/11 £	Net movement in funds £	At 31/3/12 £
Unrestricted funds			
General fund	60,921	(19,273)	41,648
Designated fund	<u>197,580</u>	<u>(76,222)</u>	<u>121,358</u>
	258,501	(95,495)	163,006
Restricted funds			
Restricted fund	10,000	-	10,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>268,501</u>	<u>(95,495)</u>	<u>173,006</u>

Company

	At 1/4/11 £	Net movement in funds £	At 31/3/12 £
Unrestricted funds			
General fund	60,921	(19,273)	41,648
Designated fund	<u>197,580</u>	<u>(76,222)</u>	<u>121,358</u>
	258,501	(95,495)	163,006
Restricted funds			
Restricted fund	10,000	-	10,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>268,501</u>	<u>(95,495)</u>	<u>173,006</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012

Net movement in funds, included in the above are as follows:

Group	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,262,551	(1,358,046)	-	(95,495)
Designated fund	-	-	-	-
	<u>1,262,551</u>	<u>(1,358,046)</u>	<u>-</u>	<u>(95,495)</u>
Restricted funds				
Restricted fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,262,551</u>	<u>(1,358,046)</u>	<u>-</u>	<u>(95,495)</u>

Company	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	103,094	(122,367)	-	(19,273)
Designated fund	-	(76,222)	-	(76,222)
	<u>103,094</u>	<u>(198,587)</u>	<u>-</u>	<u>(95,495)</u>
Restricted funds				
Restricted fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>103,094</u>	<u>(198,587)</u>	<u>-</u>	<u>(95,495)</u>

14. RELATED PARTY DISCLOSURES

The charity has close working relationships with Clackmannanshire Council. The majority of the directors are volunteers from the local community.

15. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

16. CAPITAL

The Company is limited by guarantee and has no share capital.

ALLOA COMMUNITY ENTERPRISES LTD**DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2012**

	2012 £	2011 £
INCOMING RESOURCES		
Voluntary income		
Arts events	-	1,539
Clackmannanshire Art Forum	-	500
Awards For All	-	2,600
Big Lottery	-	10,000
	-	14,639
Trading income	1,262,551	1,361,603
Total incoming resources	1,262,551	1,376,242
RESOURCES EXPENDED		
Charitable activities		
Motor expenses	-	875
Licenses	-	38
Arts events	-	1,434
	-	2,347
Governance costs		
Professional fees	5,600	-
Accountancy	50	-
Auditors' remuneration	3,200	1,500
	8,850	1,500
Support costs		
Other		
Sundries	112	(35)
Rent	99,193	75,779
Bank charges	59	58
Subscriptions	937	-
Donations	300	665
Management charges	12,914	15,408
	113,515	91,875

This page does not form part of the statutory financial statements

ALLOA COMMUNITY ENTERPRISES LTD

**DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2012**

	2012 £	2011 £
Trading expenses	1,235,681	1,473,511
Total resources expensed	<u>1,358,046</u>	<u>1,569,233</u>
Net (expenditure)/income before gains and losses	<u>(95,495)</u>	<u>(192,991)</u>
Net (expenditure)/income	<u>(95,495)</u>	<u>(192,991)</u>

This page does not form part of the statutory financial statements
