

BRAID HOUSE DAY CENTRE LTD
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

31ST MARCH 2011

Registered number: SC 120813

Charity number SC012574

SATURDAY



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COMPANIES HOUSE

BRAID HOUSE DAY CENTRE LTD**COMPANY INFORMATION****31st March 2011**

COMPANY NUMBER	SC 120813
CHARITY NUMBER	SC012574
DIRECTORS	Mr D M Halcrow (resigned 31/3/11) Mrs M Agostini Reverend R McLaren Mrs C Law (appointed 19/1/11) Mrs H Whyte (appointed 31/3/11)
SECRETARY	Mrs C Law (resigned 31/3/11) Mrs H Whyte (appointed 31/3/11)
TREASURER	Mrs M Agostini
REGISTERED OFFICE	Labrador Avenue, Howden, Livingston EH54 6BU
BANKERS	Bank of Scotland, Almondvale South, Livingston EH54 6SN
AUDITORS	Brian Maloney & Co, Certified Accountants 15a West End, West Calder

**BRAID HOUSE DAY CENTRE LTD
DIRECTORS' REPORT
31st March 2011**

Governing Document

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Objects of the Charity, Principal Activities and Organisation of our Work

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

The principal objectives of the charity is to contribute to the raising of the quality of life for the wide cross section of people using Braid House through the provision of day care services.

The charity is organised so that the directors meet regularly to manage its' affairs. Any risks to which the charity may be exposed have been reviewed and systems have been established to mitigate those risks.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity. Additionally members are invited to meet with the directors and are given the previous years minutes of meetings, memorandum and articles of association, latest financial statements, major reports and also the booklet 'Guidance for Charity Trustees' produced by OSCR. The booklet fully outlines the duties and responsibilities of charity trustees in Scotland.

When needs dictate the Board will also have a training day with senior staff to discuss strategic planning and organisational development.

Risk Management

The management committee has 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.

Organisational Structure

Braid House Day Centre Ltd has a board consisting of four directors who meet monthly and are responsible for the strategic direction and policy of the charity.

The directors are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

Reserves Policy

The present level of funding is adequate to support the continuation of activities for the foreseeable future and the directors consider the financial position of the charity to be satisfactory.

BRAID HOUSE DAY CENTRE LTD
Directors Report
Year Ended 31st March 2011

Plans for Future periods

The charity plans continuing the activities in the forthcoming year subject to satisfactory funding arrangements.

Responsibilities of Board of Management

Company law requires the directors 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 surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards and statements of recommended practice have been followed; subject to any material 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 company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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.

Members of the board of trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page one.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution to re-appoint Brian Maloney & Co as the charity's auditors for the ensuing year will be proposed at the forthcoming Annual General Meeting.

Approved by the board of directors on
 by;

and signed on its behalf

Director

Date

J. Ben McLane

(REV R McLAREN)

27/9/11

BRAID HOUSE DAY CENTRE LTD
INDEPENDENT AUDITORS REPORT TO THE MEMBERS

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We have audited the financial statements of the above named charity for the year ended 31st March 2011 which comprise Statement of Financial Activities, Balance Sheet and associated notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of directors and auditors

The responsibilities of the Trustees (who are also the directors of West Lothian Credit Union Forum for the purposes of Company Law) for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the statement of responsibilities of the Trustees.

We have been appointed auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with those Acts. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards of Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with those financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of Trustees' remuneration specified by law are not made. We read the annual report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with the International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

BRAID HOUSE DAY CENTRE LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS (CONT'D)

Opinion

In my opinion;

The financial statements give a true and fair view of the state of the charity's affairs as at 31st March 2011 and of the charity's incoming resources and application of resources, including income and expenditure for the year ended.

The financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

The financial statements have been properly prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; and

The information given in the Trustees' Annual Report is consistent with the financial statements.



Brian Maloney, F.C.C.A, (Senior Statutory Auditor)
For and on behalf of Brian Maloney & Co,
Certified Accountants,
15a West End,
West Calder
EH55 8EH

Brian Maloney is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

Date

28/9/11

BRAID HOUSE DAY CENTRE LTD
Statement of Financial Activities
for the year ended 31st March 2011

	Note	Unres'd £	Restricted £	2011 £	2010 £
Incoming Resources					
Incoming Resources from generated funds:					
Activities for generating funds:					
Other Income	5	25,000	-	25,000	28,445
Investment Income		-	-	-	-
Fundraising Income		5,167	-	5,167	7,910
Incoming Resources from Charitable activities					
Charitable Trading	5	68,631	-	68,631	62,034
Grants Received	4	240,791	-	240,791	238,407
Donations Received	5	9,145	-	9,145	11,899
Total Incoming Resources		348,734	-	348,734	348,695
Resources Expended					
Cost of generating funds					
Fundraising Costs		(1,247)	-	(1,247)	(1,172)
Charitable Costs		(279,699)	(1,345)	(281,044)	(285,063)
Governance Costs		(63,105)	-	(63,105)	(63,034)
Total Resources Expended		(344,051)	(1,345)	(345,396)	(349,579)
Net Incoming Resources before Inter Fund Transfers		4,683	(1,345)	3,338	(884)
Gross Transfers between Funds		-	-	-	-
Net Movement in Funds		4,683	(1,345)	3,338	18,717
Total Funds Brought Forward		68,261	5,714	73,975	56,142
		72,944	4,369	77,313	74,859

Movements in funds are shown in note 11.

The statement of financial activities includes all gains and losses in the year. All incoming resources expended derive from continuing activities.

BRAID HOUSE DAY CENTRE LTD

BALANCE SHEET

at 31st March 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible assets	6	40,934	47,523
Current assets			
Debtors	7	11,550	6,134
Cash at bank and in hand		38,422	26,840
		49,972	32,974
Creditors: amounts falling due within one year	8	(13,593)	(6,522)
Net current assets		36,379	26,452
Net assets		77,313	73,975
Unrestricted Fund	11	72,944	68,261
Restricted Fund	11	4,369	5,714
Total funds		77,313	73,975

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

The financial statements were approved by the board on 27-09-11 and signed on its behalf.

Director:

M. Agostini (Mrs M AGOSTINI)

Date:

27-09-11

The notes on pages 7 to 11 form part of these accounts.

BRAID HOUSE DAY CENTRE LTD
Notes to the Accounts

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been consistently applied throughout the year and in the preceding year.

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice :Accounting and Reporting by Charities issued in March 2005.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming Resources

All incoming resources are included in the statement of financial activities where the charity is entitled to the income and the amounts can be quantified with reasonable accuracy.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any vat which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Equipment	10% reducing balance
Motor Vehicles	20% reducing balance
Computer Equipment	33.33% reducing balance

General Fund

The general fund represents income received and expenditure incurred in respect of the day to day running of the company.

2 Net Incoming Resources for the Year

This is stated after charging;

	2011 £	2010 £
Depreciation	9,818	10,644
Loss on Sale of Assets	-	1,703
Audit Fees	1,799	1,702
	<u> </u>	<u> </u>

BRAID HOUSE DAY CENTRE LTD
Notes to the Accounts

3 Taxation

As a charity, Braid House Day Centre Ltd is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objects. No tax charges have arisen in the Charity.

4 Grant Income

	Unrestricted £	Restricted £	2011 £	2010 £
West Lothian Council	240,791	-	240,791	238,407
Help the Aged	-	-	-	-
	<u>240,791</u>	<u>-</u>	<u>240,791</u>	<u>238,407</u>

5 Incoming Resources from Activities to further the Charity's Objects

	Unrestricted £	Restricted £	2011 £	2010 £
Other Grants & Donations				
Other Donations	7,434	-	7,434	9,361
WLC Donations	1,711	-	1,711	2,538
	<u>9,145</u>	<u>-</u>	<u>9,145</u>	<u>11,899</u>
Income from Activities				
Day Care Fee Income	65,455	-	65,455	59,340
Activities	3,176	-	3,176	2,694
	<u>68,631</u>	<u>-</u>	<u>68,631</u>	<u>62,034</u>
Other Income				
WLNHS SHEDS	3,600	-	3,600	3,600
University Fee Income	6,412	-	6,412	4,116
Department of Transport	1,842	-	1,842	2,875
Hire of Rooms	1,235	-	1,235	1,626
Acredale Income	11,810	-	11,810	11,500
Other	101	-	101	4,728
	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>28,445</u>

BRAID HOUSE DAY CENTRE LTD
Notes to the Accounts

6 Tangible fixed assets

	Motor Vehicles	Furniture and Equipment	Computer Equipment	Total
Cost	£	£	£	£
1st April 2010	155,020	28,020	3,502	186,542
Additions	-	1,541	1,688	3,229
Disposals	-	-	-	-
31st March 2011	155,020	29,561	5,190	189,771
Depreciation				
1st April 2010	114,186	22,467	2,366	139,019
Charge for Year	8,167	710	941	9,818
Eliminated on Disposals	-	-	-	-
31st March 2011	122,353	23,177	3,307	148,837
Net book amount				
31st March 2011	32,667	6,384	1,883	40,934
1st April 2010	40,834	5,553	1,136	47,523

7 Debtors

	2011 £	2010 £
Sundry Debtors	6,846	2,336
Prepayments	4,704	3,798
	11,550	6,134

8 Creditors; Amounts falling due within 12 months

	2011 £	2010 £
Bank Overdraft	-	-
Sundry Creditors	1,622	2,424
Accruals	11,971	4,076
Tax & Social Security Costs	-	22
	13,593	6,522

9 Analysis of Net Assets between Funds

	General Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	1,331	32,683	6,920	40,934
Current Assets	43,596	2,662	3,714	49,972
Current Liabilities	(7,328)	-	(6,265)	(13,593)
Transfers between Funds	-	-	-	-
Net Assets at 31/03/11	37,599	35,345	4,369	77,313

BRAID HOUSE DAY CENTRE LTD
Notes to the Accounts

10 Share Capital

The company is limited by guarantee and does not have a share capital.

11 Reconciliation of movements in members funds

	At 1 April 2010 £	Incoming Resources £	Outgoing Resources £	At 31 March 2011 £
Unrestricted Funds				
General Funds	27,112	348,162	337,675	37,599
Designated bus replacement fund	34,499	-	6,265	28,234
Designated garden fund	329	-	-	329
Designated Furniture Fund	955	-	111	844
Emergency Reserve Fund	5,366	-	-	5,366
Dining Room Project	-	572	-	572
	68,261	348,734	344,051	72,944
Restricted Funds				
Restricted bus replacement fund	3,000	-	1,000	2,000
Donation Funded Fixed Asset	2,089	-	78	2,011
Donation Funded Laptop	625	-	267	358
	5,714	-	1,345	4,369
TOTAL FUNDS	73,975	348,734	345,396	77,313

Purposes of Restricted Funds**Donated Funded Fixed Asset**

This is a grant from HBOS towards purchase of furniture.

Purposes of Designated Funds**Bus Replacement Fund**

The purpose of the mini bus fund is to provide funding for the replacement of the mini buses.

Garden Fund

The purpose of the garden fund is to provide funding for the development of a garden area for clients use.

Furniture Fund

The purpose of this fund is to provide for the replacement of furniture.

Emergency Reserve Fund

The purpose of this fund is to enable the charity to financially cope with unexpected and unforeseen future events.

Dining Room Fund

The purpose of this fund is to provide funding for the upgrading of the dining room area.

BRAID HOUSE DAY CENTRE LTD
Notes to the Accounts

12 Trustee Remuneration & Related Party Transactions

No trustee or any other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2010 - nil). No travel or subsistence claims were made by any trustee of the charity during the financial year (2010 - nil).

13 Staff Costs

Staff costs were as follows

	2011	2010
	£	£
Salaries & Wages	213,435	215,097
Social Security Costs	15,754	15,685
	<u>229,189</u>	<u>230,782</u>

No employees received emoluments of more than £60,000.

The average number of employees during the year, calculated on the basis of full time equivalents;

	2011	2010
	number	number
Chief Executive	1	1
Mini Bus Drivers	3	3
Kitchen staff	4	4
Admin and Care Staff	11	11
	<u>19</u>	<u>19</u>

The charity neither operates nor administers contributions to a pension scheme on behalf of its employees.