

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

FINANCIAL STATEMENTS

31ST MARCH 2012

Registered number: SC 120813

Charity number SC012574

WEDNESDAY



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19/09/2012

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COMPANIES HOUSE

BRAID HOUSE DAY CENTRE LTD

REFERENCE AND ADMINISTRATIVE INFORMATION

31st March 2012

COMPANY NUMBER	SC 120813
CHARITY NUMBER	SCO12574
DIRECTORS	Mrs M Agostini (resigned 15/05/2012) Mrs C Law Reverend R McLaren Mrs H Whyte Mr J Campbell (appointed 20/08/12)
SECRETARY	Mrs H Whyte
TREASURER	Mrs M Agostini
REGISTERED OFFICE	Labrador Avenue, Howden, Livingston EH54 6BU
BANKERS	Bank of Scotland, Almondvale South, Livingston EH54 6SN
INDEPENDENT EXAMINER	Brian Maloney, F.C.C.A., 15a West End, West Calder
MANAGER	Anne Forrester, Labrador Avenue, Howden, Livingston EH54 6BU

**BRAID HOUSE DAY CENTRE LTD
DIRECTORS' REPORT
31st March 2012**

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. The trustees have a policy whereby the unrestricted funds not committed or invested in tangible fixed assets by the charity is between 3 to 6 months of expenditure. At present the charity holds around 3 months worth of unrestricted funds for this purpose.

BRAID HOUSE DAY CENTRE LTD
DIRECTORS' REPORT
Year Ended 31st March 2012

Plans for Future periods

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

Responsibilities of Board of Management

The directors (who are also trustees of the charity for the purposes of company law) are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the net income and expenditure, for the financial year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 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.

Method of preparation of Accounts

The trustees in their capacity as directors state that the accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Trustee

... J. Ren. M. Laren (R M- LAREN)

Date

... 13/9/12 ...

**BRAID HOUSE DAY CENTRE LTD
INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 MARCH 2012**

I report on the financial statements of the above charity for the year ended 31 March 2012 which comprise the statement of financial activities, balance sheet and associated notes.

Respective responsibilities of trustees and independent examiner

The charity's directors, who are also trustees for the purpose of charity 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's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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.

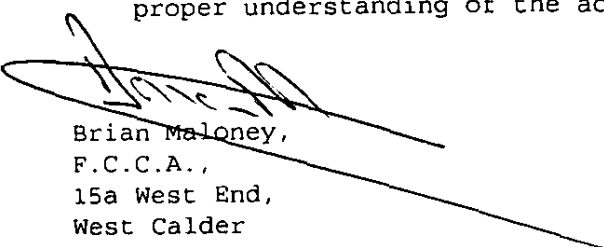
Basis of independent examiner's statement

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 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 8 of the 2006 Accounts Regulations have 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.



Brian Maloney,
F.C.C.A.,
15a West End,
West Calder
EH55 8EH

Date

12/9/12

BRAID HOUSE DAY CENTRE LTD
Statement of Financial Activities
for the year ended 31st March 2012

	Note	Unres'd	Restricted	2012	2011
		£	£	£	as restated £
Incoming Resources					
Incoming Resources from generated funds:					
Activities for generating funds:					
Other Income	5	16,969	-	16,969	25,000
Investment Income		-	-	-	-
Fundraising Income		7,593	-	7,593	5,167
Incoming Resources from Charitable activities					
Charitable Trading	5	76,338	-	76,338	68,631
Grants Received	4	240,791	17,420	258,211	240,791
Donations Received	5	7,542	-	7,542	9,145
Total Incoming Resources		349,233	17,420	366,653	348,734
Resources Expended					
Cost of generating funds					
Fundraising Costs		(386)	-	(386)	(1,247)
Charitable Costs		(330,143)	(1,338)	(331,481)	(341,786)
Governance Costs		(1,776)	-	(1,776)	(2,363)
Total Resources Expended		(332,305)	(1,338)	(333,643)	(345,396)
Net Movement in Funds		16,928	16,082	33,010	3,338
Total Funds Brought Forward		72,944	4,369	77,313	73,975
Total Funds Carried Forward		89,872	20,451	110,323	77,313

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 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible assets	6	43,785	40,934
Current assets			
Debtors	7	10,446	11,550
Cash at bank and in hand		67,591	38,422
		<u>78,037</u>	<u>49,972</u>
Creditors: amounts falling due within one year	8	(11,499)	(13,593)
Net current assets		<u>66,538</u>	<u>36,379</u>
Net assets		<u>110,323</u>	<u>77,313</u>
Unrestricted Fund - general	11	65,878	37,599
- designated	11	23,994	35,345
Restricted Fund	11	20,451	4,369
Total funds		<u>110,323</u>	<u>77,313</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for;

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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).

These financial statements were approved by the board on 12/4/12 and were signed on its behalf.

Ken McLaren (Trustee) *(R McLaren)*
13/4/12 (Date)

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;

	2012 £	2011 £
Depreciation	7,685	9,818
Loss on Sale of Assets	1,624	-

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 £	2012 £	2011 £
West Lothian Council	240,791	-	240,791	240,791
Awards for All	-	10,000	10,000	-
West Lothian Council (Fed)	-	7,420	7,420	-
	<u>240,791</u>	<u>17,420</u>	<u>258,211</u>	<u>240,791</u>

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

	Unrestricted £	Restricted £	2012 £	2011 £
Other Grants & Donations				
Other Donations	7,542	-	7,542	7,434
WLC Donations	-	-	-	1,711
	<u>7,542</u>	<u>-</u>	<u>7,542</u>	<u>9,145</u>
Income from Activities				
Day Care Fee Income	73,787	-	73,787	65,455
Activities	2,551	-	2,551	3,176
	<u>76,338</u>	<u>-</u>	<u>76,338</u>	<u>68,631</u>
Other Income				
WLNHS SHEDS	1,080	-	1,080	3,600
University Fee Income	5,320	-	5,320	6,412
Department of Transport	1,975	-	1,975	1,842
Hire of Rooms	1,627	-	1,627	1,235
Acresdale Income	2,863	-	2,863	11,810
Charity Shop	2,447	-	2,447	-
Other	1,657	-	1,657	101
	<u>16,969</u>	<u>-</u>	<u>16,969</u>	<u>25,000</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 2011	155,020	29,561	5,190	189,771
Additions	12,995	1,225	-	14,220
Disposals	(34,400)	-	(399)	(34,799)
	<u>133,615</u>	<u>30,786</u>	<u>4,791</u>	<u>169,192</u>
Depreciation				
1st April 2011	122,353	23,177	3,307	148,837
Charge for Year	6,323	761	601	7,685
Eliminated on Disposals	(30,795)	-	(320)	(31,115)
	<u>97,881</u>	<u>23,938</u>	<u>3,588</u>	<u>125,407</u>
Net book amount				
31st March 2012	<u>35,734</u>	<u>6,848</u>	<u>1,203</u>	<u>43,785</u>
1st April 2011	<u>32,667</u>	<u>6,384</u>	<u>1,883</u>	<u>40,934</u>

7 Debtors

	2012 £	2011 £
Sundry Debtors	6,225	6,846
Prepayments	4,221	4,704
	<u>10,446</u>	<u>11,550</u>

8 Creditors; Amounts falling due within 12 months

	2012 £	2011 £
Sundry Creditors	2,305	1,622
Accruals	7,949	11,971
Tax & Social Security Costs	1,245	-
	<u>11,499</u>	<u>13,593</u>

9 Analysis of Net Assets between Funds

	General Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	12,883	27,871	3,031	43,785
Current Assets	57,955	2,662	17,420	78,037
Current Liabilities	(11,499)	-	-	(11,499)
Transfers between Funds	6,539	(6,539)	-	-
Net Assets at 31/03/12	<u>65,878</u>	<u>23,994</u>	<u>20,451</u>	<u>110,323</u>

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 funds

	At 1 April 2011 £	Incoming Resources £	Outgoing Resources £	Transfer of Funds £	2012 £
Unrestricted Funds					
General Funds	37,599	349,233	(327,493)	6,539	65,878
Designated bus fund	28,234	-	(4,812)	-	23,422
Designated garden fund	329	-	-	(329)	-
Designated Furniture Fund	844	-	-	(844)	-
Emergency Reserve Fund	5,366	-	-	(5,366)	-
Dining Room Project	572	-	-	-	572
	72,944	349,233	(332,305)	-	89,872
Restricted Funds					
Restricted bus fund	2,000	-	(1,000)	-	1,000
Donation Funded Fixed Asset	2,011	-	(71)	-	1,940
Donation Funded Laptop	358	-	(267)	-	91
Strategic Business Plan Fund	-	10,000	-	-	10,000
Voluntary Sector Dev Fund	-	7,420	-	-	7,420
	4,369	17,420	(1,338)	-	20,451
TOTAL FUNDS	77,313	366,653	(333,643)		110,323

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 was to provide funding for the development of a garden area for clients use. This fund is no longer in use and the remaining balance has been transferred to general funds

Furniture Fund

The purpose of this fund was to provide for the replacement of furniture. This fund is no longer in use and the remaining balance transferred to general fund.

Emergency Reserve Fund

The purpose of this fund was to enable the charity to financially cope with unexpected and unforeseen future events. During the year this fund was used to help finance the acquisition of a Renault Mini Bus in January 2012.

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

11 Purpose of Restricted Funds (cont'd)

Restricted Bus Fund

This is a fund which reflects a donation of £5,000 from Help the Aged during 2009. The associated annual depreciation charge of £1,000 has been offset against this fund.

Donation Funded Laptop

The purpose of this fund is to represent a donation from West Lothian Council in 2009 which was used to purchase two laptops. The associated annual depreciation charge of £267 has been offset against this fund.

Strategic Business plan Fund

The purpose of this fund is to reflect grant funding of £10,000 received from Awards for All which is to be used to fund the preparation of a strategic business plan.

Voluntary Sector Development Fund (Optima)

£7,420 has been received during the year in respect of the Voluntary Sector Development Fund in relation to the Federation of Day Care providers.

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 (2011 - nil). No travel or subsistence claims were made by any trustee of the charity during the financial year (2011 - nil).

13 Staff Costs

Staff costs were as follows

	2012 £	2011 £
Salaries & Wages	201,481	213,435
Social Security Costs	14,238	15,754
	<u>215,719</u>	<u>229,189</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;

	2012 number	2011 number
Management, Office and Care Staff	<u>12.6</u>	<u>13.8</u>

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

14 Governance Costs

The trustees have decided to provide a fairer representation of the charity's cost structure. Consequently, governance costs are now calculated on an actual basis. The comparative 2011 figures have been amended to reflect this change in policy.

BRAID HOUSE DAY CENTRE LTD
DETAILED INCOME & EXPENDITURE ACCOUNT
for the year ended 31st March 2012

	2012		2011 as restated	
	£	£	£	£
Income				
Grants Receivable - West Lothian Council		240,791		240,791
- Awards for All		10,000		-
- West Lothian Council (Fed)		7,420		-
Other Grants & Donations		7,542		9,145
Income from Day Care Fees & Activities		76,338		68,631
Fundraising Income		7,593		5,167
Other Income		16,969		25,000
		<u>366,653</u>		<u>348,734</u>
Direct Charitable Expenditure				
Salaries and wages	215,719		229,189	
Tutor & Co-ordinator Fees	5,830		6,360	
Training	1,132		571	
Travel and Subsistence	267		576	
Telephone charges	1,573		1,804	
Postage, Stationery & Adverts	2,224		3,042	
Meals	28,642		22,267	
Heating and lighting	13,395		14,429	
Repairs, Maintenance & Replacements	1,430		913	
Bus Expenses	21,270		17,843	
Insurances	3,460		3,464	
Equipment Rental	3,224		2,133	
Cleaning	14,128		17,650	
Sundry expenses	4,977		5,017	
Website Costs	-		600	
Craft Purchases	-		242	
Fundraising Expenses	386		1,247	
Volunteer Expenses	4,142		3,442	
Outings	601		2,399	
Bank charges	158		29	
Depreciation	7,685		9,816	
Loss on Sale of Assets	1,624		-	
		<u>331,867</u>		<u>343,033</u>
		34,786		5,701
Governance Costs				
Professional Fees	1,776		2,363	
		<u>1,776</u>		<u>2,363</u>
Net surplus for year		<u>33,010</u>		<u>3,338</u>