

A/C
2004/04

THE SPECTRUM CENTRE

ANNUAL REPORT

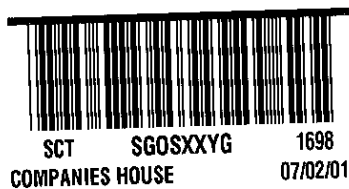
AND

ACCOUNTS

For the year ended 31 March 2000

GRAEME M. FRASER & CO.

a



24/01/01

GRAEME M FRASER & CO

**CHARTERED ACCOUNTANTS
& REGISTERED AUDITORS**

Registered Number: SC021778



The Mark of Quality

THE SPECTRUM CENTRE
ANNUAL REPORT OF THE BOARD OF MANAGEMENT

For the year ended 31 March 2000

The Association was established by Constitution on 23 August 1986. The principal objects of the Association are:

to provide, in the interest of social welfare, facilities for recreation or other leisure time occupation, with the object of improving the conditions of life of the inhabitants of Inverness and the surrounding area:

to promote activities in furtherance of the above object:

to foster a community spirit for the achievement of these and other such objects as may by law be deemed charitable.

There has been no changes in these objects since the last report.

The Association is recognised by the Inland Revenue as a charity under Scottish Charity Number SC021778.

The members of the Board of Management during the year ended 31 March 2000 were as follows:

Margaret Sieczkarek, MBE	- Chairperson
Pat Hayden	- Vice-Chairperson
Catriona Walker	- Treasurer
Douglas R R Graham	- Secretary
Jeanette Wyatt	
Eilidh MacDonald	
Florence Williamson	
Margaret Davidson	
Simon Cole-Hamilton	
Janet Home	
Fiona Larg	

The members of the Board of Management are appointed as follows:

Up to seven persons elected at an Annual or Other General Meeting of the Centre.

The local elected member plus a minimum of two nominees from Highland Council and such other persons as may be co-opted, up to a maximum of seven.

The following officials of the Highland Council shall also be entitled to attend meetings of the Board and to take part in discussion, but shall have no vote:

The Director of Education or his/her representative.

The Director of Social Work Services or his/her representative.

The Area Education Manager or his/her representative.

The Area Community Education Officer and the Community Education Worker or Workers.

The officers of the Association as at 31 March 2000 were:

Secretary: Douglas R R Graham

Bankers: The Royal Bank of Scotland
29 Harbour Road
INVERNESS
IV1 1NU

THE SPECTRUM CENTRE
ANNUAL REPORT OF THE BOARD OF MANAGEMENT

For the year ended 31 March 2000
(contd)

Auditors: Messrs Graeme M Fraser & Co
Chartered Accountants &
Registered Auditors
Rosedene Business Centre
2 Drummond Crescent
INVERNESS
IV2 4QW

The offices of the Association are Margaret Street, Inverness IV1 1LS.

The Board shall exercise such general oversight of the activities and good administration of the Centre along the lines of any general policy guidance given from time to time by the Highland Council.

The Board of Management has striven to maximise the use of the Centre so as to follow the objectives of the Association. There has been no material change in the objects since the last Annual Report. The Association is run by the Board of Management with such delegation as they feel advisable.

The Management Committee are proposing to form a Company Limited by guarantee with Charitable status in order to further the proposals agreed with Highland Council following the consultation for closure exercise.

The board of management confirm that the accounts comply with current statutory requirements and with the charity's governing document.

GRAEME M. FRASER & CO.

THE SPECTRUM CENTRE
ANNUAL REPORT OF THE BOARD OF MANAGEMENT

For the year ended 31 March 2000
(contd)

The total of the accumulated fund at 31 March 2000 was £ 41,508 (1999 - £ 37,115) and the income and expenditure account for the year shows net income of £ 4,393 (1999 - £ 13,227). The charity's funds are expended on the running costs of the Spectrum Centre.

The charity's assets are held for the furtherance of its objectives.

In the opinion of the Board of Management the Association's financial position is satisfactory taking into account on-going items of expenditure, projects not completed and any obligations not yet met. It can also confirm that the charity's assets are adequate to fulfil the Association's obligations.

The year 2000 has been assessed as having little or no effect on the charity as all computer equipment is Year 2000 compatible.

There has been no discussion on the potential impact of the Euro.

Signed on Behalf of the Board of Management

.....*M. Siczpork*..... Date

26 June 2000.

THE SPECTRUM CENTRE

STATEMENT OF THE RESPONSIBILITIES OF THE BOARD OF MANAGEMENT

Under the Constitution and legislation relating to charities in Scotland, the members of the Board of Management are required to prepare accounts for each financial year which show a true and fair view of the state of affairs of the Association and of the surplus or deficit for that year and which have been properly prepared from and are in agreement with the accounting records of the Association and comply with relevant disclosure regulations.

In preparing those accounts the members of the Board of Management are required to:

Select suitable accounting policies and apply them consistently:
Make judgements and estimates that are reasonable and prudent:
Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts: and
Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue its activities.

The members of the Board of Management are required to act in accordance with the Constitution of the Association, within the framework of trust law.

They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and which enable them to ensure that the accounts comply with the requirements of Section 5 of the Law Reform (Miscellaneous Provisions) (Scotland) Act 1990 and the Charities Accounts (Scotland) Regulations 1992 flowing therefrom. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Association and to prevent and detect fraud and other irregularities.

Chairperson

THE SPECTRUM CENTRE

REPORT OF THE AUDITORS TO THE MEMBERS OF THE BOARD
OF MANAGEMENT OF THE SPECTRUM CENTRE
(contd)

We have audited the accounts on pages 6 to 11 which have been prepared under the historical cost convention.

Respective Responsibilities of Members of the Board of Management and the Auditor.

As described above you are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of Opinion

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

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatements 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the Association's state of affairs at 31 March 2000 and of the income and expenditure in the year then ended and have been properly prepared in accordance with the Law Reform (Miscellaneous Provisions) (Scotland) Act 1990, the Charities Accounts (Scotland) Regulations 1992 and the Association Founding Constitution.



Graeme M Fraser & Co

Chartered Accountants
& Registered Auditors

Rosedene Business Centre
Drummond Crescent
INVERNESS
IV2 4QW

5/01/01



The Mark of Quality

THE SPECTRUM CENTRE
INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 March 2000

	Note	<u>2000</u>	<u>1999</u>
		£	£
Income - continuing operations (General Fund)	3		
Deposit interest received		708	529
Rents etc. received		35,506	28,654
Fundraising activities		-	1,326
Donations		38	769
Miscellaneous Income		156	177
		<u>36,408</u>	<u>31,455</u>
Expenditure - continuing operations	4		
Fundraising activities		-	582
Administration expenses		13,746	16,172
Auditors - Audit services		694	1,386
Donations		-	88
Rebate to Highland Council		17,575	-
		<u>32,015</u>	<u>18,228</u>
NET INCOME FOR YEAR		<u>4,393</u>	<u>13,227</u>

M. Siczkauskas 193

THE SPECTRUM CENTRE

BALANCE SHEET

As at 31 March 2000

	Note	2000 £	1999 £
<u>FIXED ASSETS</u>			
Tangible Assets	5	10,039	11,152
<u>CURRENT ASSETS</u>			
Stock		100	100
Debtors	6	4,228	5,466
Bank Accounts:			
Resources Accounts		42,704	20,629
Current Account		4,383	
Less: O/s Cheques		748	
Petty Cash on Hand		3,635	771
		27	78
		50,694	27,044
<u>CREDITORS</u> - Amounts falling <u>due within one year</u>	7	19,225	1,081
NET CURRENT ASSETS		31,469	25,963
NET ASSETS		41,508	37,115
Represented by:-			
GENERAL FUND			
Unrestricted funds - general	8	41,508	37,115

M. Sierczak RS.

THE SPECTRUM CENTRE

NOTES TO THE ACCOUNTS

For the year ended 31 March 2000

1. ACCOUNTING POLICIES

- (a) The Accounts have been prepared under the historical cost convention.
- (b) The Accounts have been prepared under the guidelines laid down in the Statement of Recommended Practice - Accounting for Charities.
- (c) Stock is valued at the lower of cost or net realisable value.
- (d) Donations and other forms of voluntary income are credited to the Income and Expenditure Account at the time of receipt.
- (e) Depreciation is provided on Equipment, Fixtures and Fittings at 15% under the reducing value method.

2. SUMMARY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2000

	<u>2000</u> General	<u>1999</u> General
	£	£
Income Resources		
Deposit Interest	708	529
Rents etc. Received	35,506	28,654
Fundraising Activities	-	1,326
Donations	38	769
Miscellaneous Income	156	177
	-----	-----
Total Incoming Resources	36,408	31,455
	-----	-----
Resources Expended		
Fundraising Activities	-	582
Administration Costs	13,746	16,172
Auditors - Audit Service	694	1,386
Donations	-	88
Rebate to Highland Council	17,575	-
	-----	-----
Total Resources Expended	32,015	18,228
	-----	-----
Net Income Resources	4,393	13,227
Fund Balance B/F 1 April 1999	37,115	23,888
	-----	-----
Fund Balance C/F 31 March 2000	41,508	37,115
	-----	-----



I.F.A.



The Mark of Quality

THE SPECTRUM CENTRE

NOTES TO THE ACCOUNTS

For the year ended 31 March 2000

3. INCOME

	<u>2000</u>	<u>1999</u>
	£	£
Let of rooms and classes	30,485	26,120
Canteen	2,566	720
Creche	1,900	2,555
Bank Interest	708	529
Printing, stationery and postages	153	546
Catering	402	387
Badges	38	152
Miscellaneous Income	156	177
Pool Table	-	93
Donations	-	176
	-----	-----
	36,408	31,455
	-----	-----

THE SPECTRUM CENTRE

NOTES TO THE ACCOUNTS

For the year ended 31 March 2000

4. EXPENDITURE

	<u>2000</u>	<u>1999</u>
	£	£
Heating and Lighting	3,314	2,028
Printing, Stationery and Postages	503	2,203
Marketing	1,175	-
Honorarium	200	200
Telephone	186	553
Cleaning Materials	3	-
Maintenance	375	1,518
Audit Fee	694	1,386
Creche	2,272	3,065
Classes	346	1,285
Catering	369	-
Canteen Expenses	-	60
Subscriptions	637	360
Water at Work	321	397
Rentals	390	454
Badges	95	24
Miscellaneous	706	917
Hospitality	-	340
Donation	-	88
Rehearsals	-	669
Caretaker	-	600
Fees	791	112
Milk	265	-
Bad Debt	27	-
Depreciation	1,771	1,969
Rebate to Highland Council	17,575	-
	-----	-----
	32,015	18,228
	-----	-----

THE SPECTRUM CENTRE

NOTES TO THE ACCOUNTS

For the year ended 31 March 2000

5. FIXED ASSETS

	Equipment, Fixtures & Fittings
	£
Balance at 1 April 1999	11,152
Additions in year	658

	11,810
Disposal in year	-

	11,810
Depreciation Charge in year	1,771

Balance at 31 March 2000	10,039

	<u>2000</u>	<u>1999</u>
	£	£
6. <u>DEBTORS</u>		
Trade Debtors	4,228	5,466
	-----	-----
	-----	-----
7. <u>CREDITORS</u>		
Trade	457	388
Accrued Charges	1,193	693
Highland Council	17,575	-
	-----	-----
	19,225	1,081
	-----	-----
8. <u>GENERAL FUND</u>		
Opening Balance of fund	37,115	23,888
Net Income for year	4,393	13,227
	-----	-----
Closing Balance of fund	41,508	37,115
	-----	-----
	-----	-----

GRAEME M. FRASER & CO.