

COMPANY REGISTRATION NUMBER SC200499

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2012**

Charity Number SC021778

THURSDAY



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COMPANIES HOUSE

RITSONS
Chartered Accountants
27 Huntly Street
Inverness
IV3 5PR

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012**

CONTENTS	PAGE
Trustees Annual Report	1
Independent examiner's report to the trustees	4
Statement of financial activities (incorporating the income and expenditure account)	5
Balance sheet	6
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	14

THE SPECTRUM CENTRE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2012.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Spectrum Centre
Charity registration number	SC021778
Company registration number	SC200499
Registered office	28 Queensgate Inverness Inverness-shire Scotland IV1 1YN

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mrs C M Cane	
Mrs J N Home	
Mrs M Simpson	
Mrs B Weallans	
Mrs D Law	
A F Miller	
D Wynd	(Retired 1 June 2011)
M J Cowley	(Retired 1 June 2011)
Mrs E C Gilchrist	(Retired 1 October 2011)

Secretary	Macleod & MacCallum
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STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

The objectives of the charity, as set out in the Memorandum of Articles and Association are to provide, in the interests of social welfare, facilities for recreation or other leisure occupation, with the object of improving the conditions of life of the inhabitants of Inverness and the surrounding area and also to foster a community spirit for the achievement of these and other such objects as may by law be deemed to be charitable.

THE SPECTRUM CENTRE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

ACHIEVEMENTS AND PERFORMANCE

The building of the new concourse has given us a new area for meetings but more importantly, a drop-in centre for young people. During the year we received a grant from Awards for All towards furniture and fittings for the new concourse and we also received £6,000 from The Highland Council towards the concourse development.

Our café, known as "The Hidden Gem" has an area specially laid out for young children. This year the mums nominated us for The Child Friendly Café Award and we won the Silver Award, which is excellent in our first year of nomination.

We received grants totalling £1,900 from The Highland Council to run courses for beginner computer classes, and this has been well attended.

We received a grant of £7,562 from YouthLink Scotland towards youth worker salary costs and also the costs of running youth activities.

We have offered a number of placements in the centre and the café for special needs work placements and we now employ our own cleaner which has made quite a saving to the centre.

FINANCIAL REVIEW

At the year end date we held unrestricted funds of £76,417 (2011 - £71,873) and restricted funds of £20,532 (2011 - £nil)

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of the Spectrum Centre for the purposes of company law) are responsible for preparing the Trustees Annual Report 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

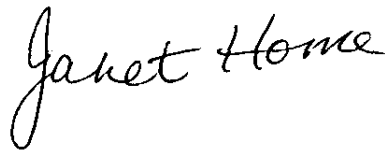
YEAR ENDED 31 MARCH 2012

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
28 Queensgate
Inverness
Inverness-shire
Scotland
IV1 1YN

Signed by order of the trustees

A handwritten signature in cursive script that reads "Janet Home".

MRS J N HOME
Trustee

.....

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
SPECTRUM CENTRE**

YEAR ENDED 31 MARCH 2012

I report on the accounts of the charity for the year ended 31 March 2012 set out on pages 5 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of the Spectrum Centre 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's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, 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 seeking explanations from you as 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 whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

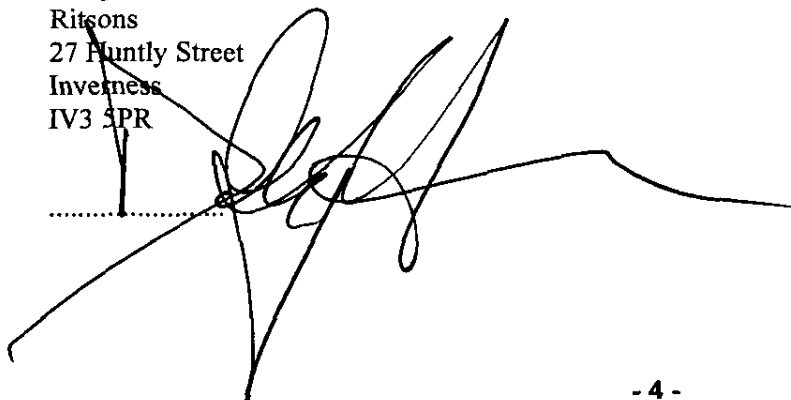
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David G Horn C.A.
Independent examiner
Ritsons
27 Huntly Street
Inverness
IV3 5PR

A large, stylized handwritten signature in black ink, written over a dotted line. The signature is cursive and appears to be 'D G Horn'.

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	—	25,462	25,462	—
Activities for generating funds	3	71,403	—	71,403	72,212
Investment income	4	15	—	15	7
Incoming resources from charitable activities	5	<u>42,097</u>	<u>—</u>	<u>42,097</u>	<u>43,667</u>
TOTAL INCOMING RESOURCES		<u>113,515</u>	<u>25,462</u>	<u>138,977</u>	<u>115,886</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising trading: cost of goods sold and other costs	6	(60,702)	—	(60,702)	(58,822)
Charitable activities	7/8	(46,652)	(2,161)	(48,813)	(53,655)
Governance costs	9	<u>(4,386)</u>	<u>—</u>	<u>(4,386)</u>	<u>(4,322)</u>
TOTAL RESOURCES EXPENDED		<u>(111,740)</u>	<u>(2,161)</u>	<u>(113,901)</u>	<u>(116,799)</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
	10	1,775	23,301	25,076	(913)
Transfer between funds	11	<u>2,769</u>	<u>(2,769)</u>	<u>—</u>	<u>—</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR					
		4,544	20,532	25,076	(913)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>71,873</u>	<u>—</u>	<u>71,873</u>	<u>72,786</u>
TOTAL FUNDS CARRIED FORWARD		<u>76,417</u>	<u>20,532</u>	<u>96,949</u>	<u>71,873</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

THE SPECTRUM CENTRE COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	13	42,728	41,558
CURRENT ASSETS			
Stocks	14	2,055	2,016
Debtors	15	12,149	12,609
Cash at bank and in hand		56,590	27,440
		70,794	42,065
CREDITORS: Amounts falling due within one year	16	(16,573)	(11,750)
NET CURRENT ASSETS		54,221	30,315
TOTAL ASSETS LESS CURRENT LIABILITIES		96,949	71,873
NET ASSETS		96,949	71,873
FUNDS			
Restricted income funds	17	20,532	—
Unrestricted income funds	18	76,417	71,873
TOTAL FUNDS		96,949	71,873

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

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

The Balance sheet continues on the following page.

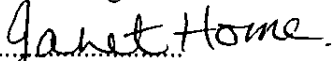
The notes on pages 8 to 12 form part of these financial statements.

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET *(continued)*

31 MARCH 2012

These financial statements were approved by the members of the committee on the 3rd October, 2012, and are signed on their behalf by:


.....
MRS J N HOME


.....
MRS M SIMPSON

Company Registration Number: SC200499

The notes on pages 8 to 12 form part of these financial statements.

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% reducing balance
Concourse equipment	-	25 % straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. VOLUNTARY INCOME

	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Grants receivable			
YouthLink Scotland	7,562	7,562	-
Awards for All	10,000	10,000	-
Highland Council – Concourse development	6,000	6,000	-
Highland Council - Adult Learning Fund	1,900	1,900	-
	<u>25,462</u>	<u>25,462</u>	<u>-</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Cafe sales	71,403	71,403	72,212

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012**

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Bank interest receivable	15	15	7

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Rents received	29,600	29,600	30,233
Theatre lets	11,864	11,864	12,046
Bar sales	—	—	550
Miscellaneous income	633	633	838
	<u>42,097</u>	<u>42,097</u>	<u>43,667</u>

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Cafe costs	<u>60,702</u>	<u>60,702</u>	<u>58,822</u>

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
The Spectrum Centre	46,652	—	46,652	53,655
Youth Work Fund	—	512	512	—
Adult Learning Fund	—	1,649	1,649	—
	<u>46,652</u>	<u>2,161</u>	<u>48,813</u>	<u>53,655</u>

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	The Spectrum Centre	Total Funds 2012	Total Funds 2011
	£	£	£
The Spectrum Centre	46,652	46,652	53,655
Youth Work Fund	512	512	—
Adult Learning Fund	1,649	1,649	—
	<u>48,813</u>	<u>48,813</u>	<u>53,655</u>

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

9. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Accountancy fees	3,206	3,206	3,416
Bank charges	1,180	1,180	906
	<u>4,386</u>	<u>4,386</u>	<u>4,322</u>

10. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2012	2011
	£	£
Depreciation	<u>11,374</u>	<u>10,390</u>

11. FUND TRANSFERS

An amount of £2,769 was transferred from the fixed asset fund to unrestricted funds being the depreciation charge for the year on the concourse equipment purchased by way of capital grant.

12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2012	2011
	£	£
Wages and salaries	48,950	54,176
Social security costs	2,099	1,906
	<u>51,049</u>	<u>56,082</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2012	2011
	No	No
Number of other staff - definable	<u>6</u>	<u>6</u>

No employee received remuneration of more than £60,000 during the year (2011 - Nil).

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

13. TANGIBLE FIXED ASSETS

	Concourse equipment £	Fixtures & Fittings £	Total £
COST			
At 1 April 2011	–	157,067	157,067
Additions	11,074	1,471	12,545
At 31 March 2012	<u>11,074</u>	<u>158,538</u>	<u>169,612</u>
DEPRECIATION			
At 1 April 2011	–	115,509	115,509
Charge for the year	2,769	8,606	11,375
At 31 March 2012	<u>2,769</u>	<u>124,115</u>	<u>126,884</u>
NET BOOK VALUE			
At 31 March 2012	<u>8,305</u>	<u>34,423</u>	<u>42,728</u>
At 31 March 2011	<u>–</u>	<u>41,558</u>	<u>41,558</u>

14. STOCKS

	2012 £	2011 £
Stock	<u>2,055</u>	<u>2,016</u>

15. DEBTORS

	2012 £	2011 £
Trade debtors	11,639	12,038
Prepayments	510	571
	<u>12,149</u>	<u>12,609</u>

16. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Bank loans and overdrafts	2,663	–
Trade creditors	5,968	3,082
PAYE and social security	997	–
VAT	2,041	2,879
Accruals	4,904	5,789
	<u>16,573</u>	<u>11,750</u>

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

17. RESTRICTED INCOME FUNDS

	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2012 £
Awards For All	10,000	–	(2,114)	7,886
Youth Work Fund	7,562	(512)	–	7,050
Adult Learning Fund	1,900	(1,650)	–	250
Highland Council - Concourse Fund	6,000	–	(654)	5,346
	<u>25,462</u>	<u>(2,162)</u>	<u>(2,768)</u>	<u>20,532</u>

18. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2011 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2012 £
General operations	<u>71,873</u>	<u>113,514</u>	<u>(111,739)</u>	<u>2,769</u>	<u>76,417</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets/ (liabilities) £	Total £
Restricted Income Funds:			
Awards For All – Concourse equipment	6,343	1,543	7,886
Highland Council - Concourse equipment	1,963	3,383	5,346
Youth Work Fund	–	7,050	7,050
Adult Learning Fund	–	250	250
	<u>8,306</u>	<u>12,226</u>	<u>20,532</u>
Unrestricted Income Funds	<u>34,422</u>	<u>41,995</u>	<u>76,417</u>
Total Funds	<u>42,728</u>	<u>54,221</u>	<u>96,949</u>

20. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. The company is under the control of the directors.

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2012**

**The following pages do not form part of the statutory financial statements
which are the subject of the independent examiner's report on page 4.**

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2012

	2012 £	2011 £
INCOMING RESOURCES		
VOLUNTARY INCOME		
YouthLink Scotland	7,562	—
Awards for All	10,000	—
Highland Council	7,900	—
	<u>25,462</u>	<u>—</u>
ACTIVITIES FOR GENERATING FUNDS		
Cafe sales	71,403	72,212
INVESTMENT INCOME		
Bank interest	15	7
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES		
Rents received	29,600	30,233
Theatre lets	11,864	12,046
Bar sales	—	550
Miscellaneous income	633	838
	<u>42,097</u>	<u>43,667</u>
TOTAL INCOMING RESOURCES	<u>138,977</u>	<u>115,886</u>
RESOURCES EXPENDED		
FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS		
Opening stock	2,016	2,000
Purchases	16,526	15,633
Closing stock	(2,055)	(2,016)
Wages and salaries	44,215	43,205
	<u>60,702</u>	<u>58,822</u>

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2012

	2012 £	2011 £
CHARITABLE ACTIVITIES		
Social activities	511	—
Wages and salaries	6,834	12,877
Rates and water	4,547	4,347
Light and heat	9,606	12,392
Repairs and maintenance	3,624	3,560
Insurance	1,141	1,119
Cleaning	111	467
Equipment leasing	—	517
Bad debts written off	1,090	—
Legal fees	287	763
Telephone	665	668
Printing and stationery	1,867	1,992
Depreciation	11,374	10,390
Marketing	1,522	1,411
Sundries	1,312	659
Subscriptions and licences	858	329
Stewards	1,586	1,426
Computer expenses	228	738
Computer course expenses	1,650	—
	<u>48,813</u>	<u>53,655</u>
GOVERNANCE COSTS		
Accountancy fees	3,206	3,416
Bank charges	1,180	906
	<u>4,386</u>	<u>4,322</u>
TOTAL RESOURCES EXPENDED	<u>113,901</u>	<u>116,799</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	<u>25,076</u>	<u>(913)</u>

**THE SPECTRUM CENTRE
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2012

	2012 £	2011 £
FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS		
Cafe		
Opening stock	2,016	2,000
Purchases	16,526	15,633
Closing stock	(2,055)	(2,016)
Wages and salaries	44,215	43,205
	<u>60,702</u>	<u>58,822</u>
 CHARITABLE ACTIVITIES		
The Spectrum Centre		
Wages and salaries	6,834	12,877
Rates and water	4,547	4,347
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Sundries	1,312	659
Subscriptions and licences	858	329
Stewards	1,586	1,426
Computer expenses	228	738
	<u>46,652</u>	<u>53,655</u>
 Youth Work Fund		
Social activities	511	—
 Adult Learning Fund		
Computer course expenses	1,650	—
	<u>48,813</u>	<u>53,655</u>