

BELLSBANK ADVENTURE PLAYGROUND LIMITED

DALCAIRNEY ROAD

BELLSBANK

COMPANY NUMBER: SC258621

STATEMENT OF ACCOUNTS

FOR

PERIOD FROM 3RD NOVEMBER 2003 TO 31ST MARCH 2005



SCT SIXRY9BQ 0070
COMPANIES HOUSE 07/10/05

SCT SIXY4Y8GM 1473
COMPANIES HOUSE 27/08/05

STEWART GILMOUR & Co.

CHARTERED ACCOUNTANTS

AYR

BELLSBANK ADVENTURE PLAYGROUND LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Status

The organisation is a company limited by guarantee, incorporated on 3rd November 2003, under written memorandum and articles. It is a charity registered in Scotland – charity number SC011968. The company is registered in Scotland – company number SC258621.

The management of the organisation is the responsibility of the Executive Committee who organise and manage in terms of the memorandum and articles. Members of the Executive Committee are appointed at the Annual General Meeting to serve until the conclusion of the Annual General Meeting which next follows appointment. The directors of the charitable company are its trustees for the purposes of charity law and in this report are referred to as the “Executive Committee”.

Executive Committee (Directors)

Members of the Executive Committee serving during the period and since the period end are as follows:-

Voting Members:

Irene Rowan (Chairman)
Marion Johnstone (Vice Chairman)
Joyce McCrindle (Treasurer)
Marie McCabe (Secretary)
Trisha Rodgers
Robert Ritchie
Jan Orr
Leasa Eccles
Lindsay McCreath
Leslay Eccles
Sheree McCabe
Irene Filson
Lisa Dempster

Non Voting Advisory Members:

Elaine Stewart – Project Manager
Rachel Eccles – Deputy Project Manager

Registered Office and Operational Address

Dalcairney Road, Bellsbank, Dalmellington, KA6 7SZ

Auditors

Stewart Gilmour & Co.
Chartered Accountants and Registered Auditors
24 Beresford Terrace
AYR, KA7 2EG

Bankers

Royal Bank of Scotland plc
27 Main Street
Dalmellington
KA6 7QJ

Solicitors

Frazer Coogans Solicitors
46 Dalblair Road
Ayr, KA7 1UQ

BELLSBANK ADVENTURE PLAYGROUND LIMITED

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE PERIOD 3RD NOVEMBER 2003 TO 31ST MARCH 2005

The Executive Committee are pleased to present their report together with the financial statements of the charity for the period 3rd November 2003 to 31st March 2005.

Values, Principles and Objectives

Bellsbank Adventure Playground employs team members with the behavioural traits that best match the organisations values and beliefs. Following are our values, vision and mission statement together with our overall key aims and objectives.

- Vision

To improve quality of life for the young people in the Doon Valley area.

- Mission

To provide facilities for play, recreation and other leisure time occupation for young people in the Doon Valley area which will improve the conditions of life for such young people by promoting their physical, spiritual and mental well being.

- Values

We at Bellsbank Adventure Playground believe that we should participate in all forms of community activity which can make a difference to our local community and we strive to:-

1. Have unconditional positive regard for all service users, potential users and team members.
2. Make no discrimination with regard to nationality, race, religious beliefs, disability, or class.
3. Value and respect the service users that access our services.
4. Value and respect our volunteers.
5. Value and respect our team members.
6. Train and develop team members and volunteers so that they can provide a quality service for our service users.
7. Promote and strengthen community spirit in the Doon Valley.
8. Listen to the needs of the local community, and to bridge gaps where possible.
9. Show care and compassion for the community.
10. Work to best practice procedures.

- Aims and Objectives

To improve the physical, spiritual and mental well being of the young people of the Doon Valley through the provision of play and recreation facilities. In achieving these goals, the organisation aims to:-

1. Promote and develop the public appreciation of the short and long term values of children's play towards improving the conditions of life for young people in the area.
2. Examine, co-ordinate and expand the resources devoted to the provision of children's play facilities in the area.
3. Carry on any other activities which further any of the above objects.
4. Provide a forum in the community where interested individuals, professional, statutory bodies, commercial bodies, voluntary organisations, charitable organisations and other bodies can meet and co-operate in the development of services for achieving the objectives above.

BELLSBANK ADVENTURE PLAYGROUND LIMITED

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE PERIOD 3RD NOVEMBER 2003 TO 31ST MARCH 2005 (CONTINUED)

Values, Principles and Objectives (cont'd)

- How our Values are Communicated and Applied within our Organisation
 1. A training and development budget forms part of every funding bid to develop team members on a personal level and increase their work related skills.
 2. Clear directed personnel specifications are drawn up for all team member vacancies. Key areas that we look at are soft skills, life experience and personality traits to meet the demands of the post.
 3. Take up references and carry out an enhanced disclosure check on our team members and volunteers.
 4. Adhere to our Equal Opportunities policy when recruiting team members.
 5. Include team members in decision making and involvement in team meetings and goal setting.
 6. Offer support and supervision to all team members.

Organisation

Membership of the organisation is open to registered users and individuals sympathetic to its objectives. The management of the organisation is overseen by the Executive Committee. The composition of the Executive Committee is shown on page 1. On a day-to-day basis the Playgrounds activities are run by the Project Manager, the Deputy Project Manager, the Office Administrator and other staff. Volunteers also help the organisation to meet its objectives by carrying out various tasks and duties.

Related Party Disclosures

There were no transactions with related parties that require disclosure under the Statement of Recommended Practice – Accounting and Reporting by Charities.

Review of Activities

During the period there was a considerable expansion in the work of the organisation . A new facility in Dalmellington was undertaken and work is currently underway. The Dalmellington project (known as "The Zone" is expected to be ready for use in September 2005.)

Funding to meet the costs of management and administration of the Playground came from East Ayrshire Council, National Lottery, Childcare Partnership, Community Safety and SCAD. Other funding for specific projects was received as follows:-

Social Inclusion Partnership	- zone development
East Ayrshire Council	- zone development

The Executive Committee gratefully acknowledges the support received from funders during the period.

BELLSBANK ADVENTURE PLAYGROUND LIMITED

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE PERIOD 3RD NOVEMBER 2003 TO 31ST MARCH 2005 (CONTINUED)

Reserves Policy and Risk Management

The Executive Committee have assessed the level of free reserves (i.e. those funds not tied up in fixed assets and designated and restricted funds) that the Playground will require to sustain its operations and are satisfied that with the continued support of East Ayrshire Council, the National Lottery and other funders this should be achievable.

Risks identified by the Executive Committee outwith those covered by insurance relate mainly to funding being available to finance the outgoing costs of running the Playground. The Executive Committee strive to ensure that sufficient funds are available to meet this requirement.

Financial Review

The financial statements for the period reflect the continuation of the Playgrounds activities.

Total incoming resources for period from 3rd November 2003 to 31st March 2005 amounted to £390,865. Resources expended (including costs of generating funds) totalled £331,900. At 31st March 2005 the Playground had total funds of £55,218 which were all unrestricted.

The Playground's activities are set to expand further in the year ahead with the introduction of "The Zone" in Dalmellington. This reflects the growing service provided by the playground to the local community as recognised by our supporting funders.

Statement of Executive Committee Responsibilities

The Executive Committee are required to prepare financial statements for each accounting period which give a true and fair view of the state of affairs of the Organisation and of its results for the period. In preparing these financial statements the Executive Committee are required to:-

- select suitable accounting policies and apply them consistently,
- 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 Organisation will continue in business.

The Executive Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Organisation.

They are also responsible for safeguarding the assets of the Organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Committee express their thanks to all members, funders, staff and volunteers who have been so supportive to the Organisation and its clients over the period.

By Order of the Executive Committee



Irene Rowan
Chairman
23rd August 2005

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BELLSBANK ADVENTURE PLAYGROUND LIMITED

We have audited the financial statements of Bellsbank Adventure Playground Limited for the period 3rd November 2003 to 31st March 2005 which comprise the Balance Sheet, the Income and Expenditure Account, the Statement of Financial Activities and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the 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 responsibility to anyone other than the company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Executive Committee and Auditors

As described in the Statement of Executive Committee's Responsibilities, the company's Executive Committee, who are also the directors of Bellsbank Adventure Playground Limited for the purposes of company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Executive Committee's Report is not consistent with the financial statements, if the company has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read the Executive Committee's 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 United Kingdom Auditing Standards issued by the Audit Practices Board. An audit includes 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 directors 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 considered 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st March 2005 and of its incoming resources and application of resources, including its income and expenditure, for the period from 3rd November 2003 until that date and have been properly prepared in accordance with the Companies Act 1985.

Stewart Gilmour & Company
Chartered Accountants &
Registered Auditors



24 Beresford Terrace
Ayr

23rd August 2005

BELLSBANK ADVENTURE PLAYGROUND LIMITED

BALANCE SHEET AS AT 31ST MARCH 2005

	<u>Note</u>	<u>2005</u>
<u>Fixed Assets</u>		
Office Equipment	9	£1,531
<u>Current Assets</u>		
Cash at Bank		£198,796
<u>Current Liabilities</u>		
Creditors - Amounts falling due within one year	10	145,109
<u>Net Current Assets</u>		53,687
<u>Net Assets</u>		<u>£55,218</u>

represented by:-

<u>Funds</u>		
Unrestricted	11	£55,218
Restricted	11	-
Total Funds		<u>£55,218</u>

The financial statements were approved by the Executive Committee on 23rd August 2005.

Irene Rowan
Irene Rowan
Chairman

BELLSBANK ADVENTURE PLAYGROUND LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 31ST MARCH 2005

2005

Income

Grants Received - General Funding	
East Ayrshire Council	£55,653
Childcare Partnership	29,472
National Lottery	24,735
Community Safety	8,500
SCAD	2,000
Local Grant	900
	121,260
Training Fees	11,000
Fund Raising - Coffee Bar	741
Registrations	2,179
Donation - Bellsbank Adventure Playground	57,893
Other Donations	100
Bank Interest	1,325
	194,498

Expenditure

Wages	£105,030
Rent, Rates and Insurances	3,476
Repairs and Renewals	4,736
Heat and Light	1,546
Telephone	917
Stationery and Postages	2,189
Rental of Equipment	3,903
Lease of computers	2,261
Audit and Accountancy Fees	200
Training Expenses	3,395
Travel Expenses	2,334
Program Costs	6,191
Sundry Expenses	2,263
Depreciation	839

139,280

Surplus (Deficit) of Income over Expenditure for Year

55,218

Total Funds carried forward

£55,218

BELLSBANK ADVENTURE PLAYGROUND LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31ST MARCH 2005

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2005 Total Funds</u>
<u>Incoming Resources</u>				
Donations, Grants and Similar Incoming Resources	3	£ 179,253	192,619	371,872
Activities in furtherance of Charity's Objects	4	13,179		13,179
Activities for Generating Funds	5	4,489		4,489
Interest Received		1,325		1,325
<u>Total Incoming Resources</u>		<u>198,246</u>	<u>192,619</u>	<u>390,865</u>
<u>Less: Cost of Generating Funds</u>	6	(3,747)		(3,747)
<u>Net Incoming Resources available for Charitable Application</u>		<u>194,499</u>	<u>192,619</u>	<u>387,118</u>
<u>Charitable Expenditure</u>				
Costs of Activities in furtherance of Charitable Objectives	7	82,176		82,176
Management and Administration	8	57,105		57,105
Development Expenditure	15		192,619	192,619
<u>Total Resources Expended</u>		<u>139,281</u>	<u>192,619</u>	<u>331,900</u>
<u>Net Incoming Resources (Resources Expended)</u>		55,218	-	55,218
<u>Total Funds carried forward</u>		<u>£ 55,218</u>	<u>-</u>	<u>55,218</u>

The unrestricted funds relate to the management and administration of the charity.

The restricted funds relate to one specific project the details of which are shown in the notes to the accounts (note 5).

BELLSBANK ADVENTURE PLAYGROUND LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD 3RD NOVEMBER 2003 TO 31ST MARCH 2005

Note 1 - Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

(b) The charity's policy for recognising incoming resources is on a receivable basis divided between categories as are determined to be material.

(c) A liability will arise when the charity is under an obligation to make a transfer of value to a third party. The liability and related expenditure is recognised in full in the charity's accounts as soon as the obligation arises.

The costs of generating funds, activities in furtherance of the charity's objects and of management and administration of the charity are allocated within the resources expended on a direct basis or on a fair and reasonable apportionment.

(d) Fixed Assets

The policy for capitalisation of fixed assets is to include each class of asset at cost less depreciation.

Depreciation is calculated to write off the cost of fixed assets over their expected useful lives as follows:-

Office Equipment - 25% p.a. on written down values

(e) Funds Structure

Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the office bearers.

Restricted funds - these are funds that 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.

(f) Taxation

The organisation is a registered charity and has no taxation liability. The organisation is not registered for Value Added Tax.

(g) Format of the Financial Statements

The financial statements have been adapted from the format prescribed in Schedule 4 of the Companies Act 1985 due to the special nature of the company's business, as permitted by s3(3) of Schedule 4 of the Companies Act 1985.

BELLSBANK ADVENTURE PLAYGROUND LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD 3 RD NOVEMBER 2003 TO 31ST MARCH 2005 (CONTINUED)

Note 2 - Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

Note 3 - Donations, Grants and Similar Incoming Resources

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2005 Total</u>
Donations			
Bellsbank Adventure Playground	£ 57,893		57,893
Other Donations	100		100
	<u>57,993</u>	<u>-</u>	<u>57,993</u>
Grants			
East Ayrshire Council	55,653		55,653
Childcare Partnership	29,472		29,472
National Lottery	24,735		24,735
Community Safety	8,500		8,500
SCAD	2,000		2,000
Local Grant	900		900
	<u>121,260</u>	<u>-</u>	<u>121,260</u>
	£ <u>179,253</u>	<u>-</u>	<u>179,253</u>

Note 4 - Activities in furtherance of Charities Objects

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2005 Total</u>
Training Fees	11,000		11,000
Other Income - registrations	2,179		2,179
	£ <u>13,179</u>	<u>-</u>	<u>13,179</u>

Note 5 - Activities for Generating Funds

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2005 Total</u>
Fund Raising Activities			
Coffee Bar	£ 4,489	-	4,489

Note 6 - Costs of Generating Funds

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2005 Total</u>
Fund Raising Costs			
Coffee Bar Expenses	£ 3,747	-	3,747

BELLSBANK ADVENTURE PLAYGROUND LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD 3RD NOVEMBER 2003 TO 31ST MARCH 2005 (CONTINUED)

Note 7 - Costs of Activities in Furtherance of Charitable Objectives

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2005 Total</u>
Wages and National Insurance	£ 49,643		49,643
Rent, Rates and Insurances	3,476		3,476
Repairs and Renewals	4,736		4,736
Heat and Light	1,547		1,547
Program Costs	6,191		6,191
Stationery and Postages	2,189		2,189
Rental of Equipment	3,903		3,903
Lease of Computers	2,261		2,261
Training Expenses	3,396		3,396
Travel Expenses	2,334		2,334
Sundry Expenses	1,661		1,661
Depreciation	839		839
	£ <u>82,176</u>	<u>-</u>	<u>82,176</u>

Note 8 - Management and Administration

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2005 Total</u>
Wages and National Insurance	£ 55,387		55,387
Telephone	916		916
Audit and Accountancy Fees	200		200
Sundry Expenses	602		602
	£ <u>57,105</u>	<u>-</u>	<u>57,105</u>

BELLSBANK ADVENTURE PLAYGROUND LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD 3RD NOVEMBER 2003 TO 31ST MARCH 2005 (CONTINUED)

Note 9 - Tangible Fixed Assets

	<u>Office Equipment</u>
<u>Cost</u>	
Additions	£2,370
As at 31st March 2005	<u>2,370</u>
<u>Depreciation</u>	
Charge for Period	839
As at 31st March 2005	<u>839</u>
<u>Net Book Values</u>	
As at 31st March 2005	<u>£1,531</u>

Note 10 - Creditors: Amounts falling due within one year

	<u>2005</u>
Accruals	£144,230
PAYE and NI	879
	<u>£145,109</u>

Note 11 - Analysis of Net Assets between Funds

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2005 Total Funds</u>
Fixed Assets	£1,531		1,531
Current Assets	198,796		198,796
Current Liabilities	(145,109)		(145,109)
	<u>£55,218</u>	<u>-</u>	<u>55,218</u>

Note 12 - Commitments

The Charity had capital commitments of £45,906 at 31st March 2005 in respect of "The Zone" development.

BELLSBANK ADVENTURE PLAYGROUND LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD 3RD NOVEMBER 2003 TO 31ST MARCH 2005 (CONTINUED)

Note 13 - Employees

The average number of employees during the year was as follows:-

	<u>2005</u>
Management and Administration	3
Program staff	4
	<u>7</u>

Staff Costs:-

	<u>2005</u>
Wages	£90,309
Social Security Costs	14,721
	<u>£105,030</u>

The Playground had no employees who were paid in excess of £50,000 during the period.

None of the members of the Executive Committee received a remuneration for their services during the period.

Note 14 - Indemnity Insurance

During the period the Charity purchased public and employer's liability insurance at a cost of £2,366.

Note 15 - Special Projects

Zone Development

	<u>2005</u>
Income	
Grants Received	
Coalfield Regeneration Fund	£95,000
East Ayrshire Council	80,119
Social Inclusion Partnership	17,500
	<u>192,619</u>
Expenditure	
Zone Development costs to date	192,619
Fund Balance carried forward	<u>£ -</u>