

REGISTERED COMPANY NUMBER: SC279340 (Scotland)
REGISTERED CHARITY NUMBER: SC038317

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2012
FOR
THE BAYHEAD BRIDGE CENTRE**

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COMPANIES HOUSE

Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

THE BAYHEAD BRIDGE CENTRE

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for the Year Ended 31 July 2012**

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THE BAYHEAD BRIDGE CENTRE

REPORT OF THE TRUSTEES for the Year Ended 31 July 2012

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC279340 (Scotland)

Registered Charity number

SC038317

Registered office

24-26 Lewis Street

Stornoway

Isle Of Lewis

HS1 2JF

Trustees

D R Green - resigned 31.12.11

D J Macdonald

J Macdonald

D L Smith - resigned 22.6.12

N Maclean

A McCormack - resigned 22.6.12

I Macmillan - appointed 7.10.11

G Murray - appointed 14.9.12

J A Cunningham

D Morrison

R Mackenzie - appointed 14.9.12

D I Nicholson - appointed 13.1.12

Independent Examiner

Mann Judd Gordon Ltd

Chartered Accountants

26 Lewis Street

Stornoway

Isle of Lewis

HS1 2JF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by Guarantee, incorporated on 3 February 2005. The Company was established under a Memorandum and Articles of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the Company being wound up members are required to contribute an amount not exceeding £1.

THE BAYHEAD BRIDGE CENTRE

REPORT OF THE TRUSTEES for the Year Ended 31 July 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Members of the Company shall be not less than two. The maximum number of Members shall be unlimited. Membership of the Company shall consist of Nominated Members being institutions and organisations who support the objects of the Company and whom the Board by unanimous agreement wish to have represented amongst the membership of the Company and shall so nominate for representation. Subject to their indicating acceptance of membership the first Nominated Members shall be set out in the Schedule attached to these Articles and signed by the subscribers as relative hereto:

- All members shall have equal voting rights at any General Meeting of the Company
- Each Nominated Member shall appoint a Representative who shall be entitled to be present and speak at meetings and to exercise all voting and other rights to which that Nominated Member is entitled.

The minimum number of Directors for the purposes of incorporation and admitting the first two Members shall be two; thereafter the minimum number of Directors shall be three. Unless otherwise determined by Ordinary Resolution of the Company the Board shall consist of not more than eight Directors (subject as aforementioned) all of whom shall be appointed in accordance with the following regulation.

The Directors shall be appointed by the Nominated Members as follows:-

- (a) For as long as Comhairle Nan Eilean Siar remains a Nominated Member of the Company it shall be entitled to appoint two Directors.
- (b) For as long as the Bridge Company remains a Nominated Member of the Company it shall be entitled to appoint two Directors.
- (c) Each of the other first Nominated Members shall be entitled to appoint one Director. These are:
 1. Western Isles Foyer
 2. Hebridean Housing Partnership Ltd
 3. Lews Castle College
 4. NHS Eilean Siar

Organisational structure

The company owns 100% of the issued share capital of Bayhead Bridge Centre (Trading) Limited, a company registered in Scotland, number SC330003. On 1 August 2009 the charity transferred its trading operations to this subsidiary company. Any future profits arising from this company will be donated to the charity.

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

Objectives and aims

The Company's objects and principal activities are:

- To provide affordable rented accommodation for Foyer Tenants.
- To provide student accommodation for Lewis Castle College UHI.
- To provide enhanced social and community facilities for the Bridge Community Centre.
- To provide accommodation for key workers for example health service personnel, or workers in education, training or social development, or their families.
- To provide a Community Centre, primarily, for the use of the YMCA, but also for raising revenue by let to other organisations, wherever possible.

On 1 August 2009 the charity's wholly-owned subsidiary company, Bayhead Bridge Centre (Trading) Limited took over responsibility for delivering on these objectives.

THE BAYHEAD BRIDGE CENTRE

REPORT OF THE TRUSTEES for the Year Ended 31 July 2012

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the financial year ended 31 July 2012 the Bayhead Bridge Centre (Trading) Limited attained the following achievements on behalf of the charity:

1. Student occupancy rates of circa 80%. The repairs to the heating system have resulted in improved retention of students during the course of the academic year.
2. Reasonable level of summer lets.
3. A measure of Hall and Room Hire with a healthy core number of core users.
4. Increasing use of Laundry facilities.

The Board are pleased to report that ownership of the designated part of the building has now been legally conveyed from Hebridean Housing Partnership to the charity, for the nominal sum of £1. With final completion of the Kitchen in the Cafe Area all the building work is now complete and the Final Certificate of Completion has been issued by Comhairle Nan Eilean Siar.

FINANCIAL REVIEW

Review of year and reserves policy

The trading performance for the charity year ended 31 July 2012 showed a surplus of £82 (2011 - £2,343), resulting in net assets of £1,407 (2011 - £1,325).

The trading performance for the Bayhead Bridge Centre (Trading) Limited for the year ended 31 July 2012 showed a loss of £1,449 (2011 - £6,791 profit), with net liabilities of £7,441 (2011 - £5,992).

The charity's plans to continue the remedying of this net liabilities in the trading company and returning to positive reserves are noted in the Future Developments section.

Principal funding sources

The principal funding sources will be participation in the trading income of the Bayhead Bridge Centre Trading Limited. The Board are looking at investigating the possibility of obtaining other funding sources, primarily to fund the post of a Development Manager, who will have overall responsibility for the administration and development of the Company and who will report directly to the Board.

FUTURE DEVELOPMENTS

Now that the building project has finally been completed the company are looking to consolidate its position and focus closely on working with various partners to secure regular income streams to permanently enhance the trading performance of the subsidiary company. By establishing firm trading links with regular users of the Centre it hopes to secure its income streams and by also working closely with Centre users hopes to achieve economies of scale with establishing close working synergies with these bodies.

The kitchen in the cafe area is now complete and the board are awaiting proposals from a potential lessee.

THE BAYHEAD BRIDGE CENTRE

REPORT OF THE TRUSTEES for the Year Ended 31 July 2012

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Bayhead Bridge Centre for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

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

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

ON BEHALF OF THE BOARD:



D J Macdonald - Trustee

9 November 2012

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BAYHEAD BRIDGE CENTRE**

I report on the accounts for the year ended 31 July 2012 set out on pages six to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees 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. 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 the independent examiner's report

My examination was 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 the view given by the accounts.

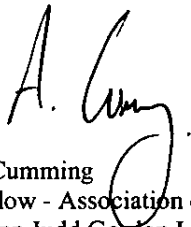
Independent examiner's statement

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 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 to 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.



A Cumming
Fellow - Association of Chartered Certified Accountants
Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

9 November 2012

THE BAYHEAD BRIDGE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 July 2012

		31.7.12	31.7.11
		Unrestricted	Total
		funds	funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	1,000	-
Activities for generating funds	3	-	3,000
Total incoming resources		1,000	3,000
RESOURCES EXPENDED			
Charitable activities	4	558	657
Governance costs	5	360	-
Total resources expended		918	657
NET INCOMING RESOURCES		82	2,343
RECONCILIATION OF FUNDS			
Total funds brought forward		1,325	(1,018)
TOTAL FUNDS CARRIED FORWARD		<u>1,407</u>	<u>1,325</u>

The notes form part of these financial statements

THE BAYHEAD BRIDGE CENTRE

BALANCE SHEET
At 31 July 2012

		31.7.12	31.7.11
		Unrestricted	Total
		funds	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	8	462	1,019
Investments	9	<u>1</u>	<u>1</u>
		463	1,020
CURRENT ASSETS			
Debtors: amounts falling due within one year	10	-	260
Cash at bank		<u>1,045</u>	<u>45</u>
		1,045	305
CREDITORS			
Amounts falling due within one year	11	(101)	-
NET CURRENT ASSETS		<u>944</u>	<u>305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,407</u>	<u>1,325</u>
NET ASSETS		<u>1,407</u>	<u>1,325</u>
FUNDS			
Unrestricted funds	12	<u>1,407</u>	<u>1,325</u>
TOTAL FUNDS		<u>1,407</u>	<u>1,325</u>

The notes form part of these financial statements

THE BAYHEAD BRIDGE CENTRE

BALANCE SHEET - CONTINUED
At 31 July 2012

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs 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 Sections 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).

The financial statements were approved by the Board of Trustees on 9 November 2012 and were signed on its behalf by:



I Macmillan -Trustee

THE BAYHEAD BRIDGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 July 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Preparation of consolidated financial statements

The financial statements contain information about The Bayhead Bridge Centre as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

2. VOLUNTARY INCOME

	31.7.12	31.7.11
	£	£
Donations	<u>1,000</u>	<u>-</u>

3. ACTIVITIES FOR GENERATING FUNDS

	31.7.12	31.7.11
	£	£
Caretaker charges	<u>-</u>	<u>3,000</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (See note)	Totals
	£	£
Charitable activities	<u>558</u>	<u>558</u>

THE BAYHEAD BRIDGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 July 2012

5. GOVERNANCE COSTS

	31.7.12	31.7.11
	£	£
Accountancy	240	-
Legal fees	<u>120</u>	<u>-</u>
	<u>360</u>	<u>-</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.7.12	31.7.11
	£	£
Depreciation - owned assets	<u>558</u>	<u>658</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2012 nor for the year ended 31 July 2011.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 July 2012 nor for the year ended 31 July 2011.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2011	-	1,974	1,311	3,285
Additions	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
At 31 July 2012	<u>1</u>	<u>1,974</u>	<u>1,311</u>	<u>3,286</u>
DEPRECIATION				
At 1 August 2011	-	1,184	1,082	2,266
Charge for year	<u>-</u>	<u>395</u>	<u>163</u>	<u>558</u>
At 31 July 2012	<u>-</u>	<u>1,579</u>	<u>1,245</u>	<u>2,824</u>
NET BOOK VALUE				
At 31 July 2012	<u>1</u>	<u>395</u>	<u>66</u>	<u>462</u>
At 31 July 2011	<u>-</u>	<u>790</u>	<u>229</u>	<u>1,019</u>

THE BAYHEAD BRIDGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 July 2012

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 August 2011 and 31 July 2012	<u>1</u>
NET BOOK VALUE	
At 31 July 2012	<u>1</u>
At 31 July 2011	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Bayhead Bridge Centre (Trading)Limited
Country of incorporation: Scotland
Nature of business: Rental accommodation and community centre

	%
Class of share:	holding
Ordinary	100

	31.7.12	31.7.11
	£	£
Aggregate capital and reserves	(7,441)	(5,992)
(Loss)/profit for the year	<u>(1,449)</u>	<u>6,791</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.12	31.7.11
	£	£
Amounts owed by group undertakings	<u>-</u>	<u>260</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.12	31.7.11
	£	£
Amounts owed to group undertakings	100	-
Other creditors	<u>1</u>	<u>-</u>
	<u>101</u>	<u>-</u>

THE BAYHEAD BRIDGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 July 2012

12. MOVEMENT IN FUNDS

	At 1.8.11 £	Net movement in funds £	At 31.7.12 £
Unrestricted funds			
General fund	1,325	82	1,407
TOTAL FUNDS	<u>1,325</u>	<u>82</u>	<u>1,407</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,000	(918)	82
TOTAL FUNDS	<u>1,000</u>	<u>(918)</u>	<u>82</u>

13. RELATED PARTY DISCLOSURES

Included within creditors due within one year is £100 due to the subsidiary company, Bayhead Bridge Centre (Trading) Limited (2011 - £260 creditor). There are no fixed term of repayment and no interest is charged on the amount loaned.

14. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

THE BAYHEAD BRIDGE CENTRE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 July 2012**

	31.7.12	31.7.11
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	1,000	-
Activities for generating funds		
Caretaker charges	<u>-</u>	<u>3,000</u>
Total incoming resources	1,000	3,000
RESOURCES EXPENDED		
Governance costs		
Accountancy	240	-
Legal fees	<u>120</u>	<u>-</u>
	360	-
Support costs		
Management		
Depreciation - Fixtures and Fittings	395	395
Depreciation - Computer Equipment	<u>163</u>	<u>262</u>
	558	657
Total resources expended	918	657
	<u> </u>	<u> </u>
Net income	<u>82</u>	<u>2,343</u>