

Midlothian Financial Inclusion Network

SC282964

Annual Accounts to 31 March 2007

	<u>2006 2007</u>	<u>2005 2006</u>
RECEIPTS		
Midlothian Council Grant (SPR Fund)	677	
Working for Families	13791 25	
Pensions Service	13500	14,500
Tyne & Esk Leader Plus	9328 60	2580 18
Robertson Trust	0	10000
Bank Interest	<u>369 95</u>	<u>98 87</u>
Total Income	<u>3766680</u>	<u>27179.05</u>
	£	£30,516 75
PAYMENTS		
Payments for charitable purposes		
Staff costs		
Salaries	1534	6563
Recruitment advertising	0	1838
Equipment		
Postage, telephone & consumables		125
Dalkeith CAB		
Robertson Trust	7000	3000
Tyne & Esk Leader Plus	3348 68	
Working for Families	8744 56	
Penicuik CAB		
Tyne & Esk Leader Plus	3348 68	
MARC		
Working for Families	3935 33	
Strategy day		528 75
Travel	115 98	
Insurance	512 25	381 5
Bank tax	73 94	19 73
Premises	39	
Membership of MVA		6
Bank charges		
Total payments for charitable purposes	28687 42	
Governance		
Companies House	130	
Independent Examiner	180	90
Preparation of accounts		90
Information Commissioner	35	
Annual General Meeting	250	
Total payments for governance	595	
Total Expenditure	<u>29247.42</u>	<u>12641.98</u>
Unrestricted funds		
Balance Carried Forward	<u>£8419.38</u>	<u>£17,874 77</u>

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COMPANIES HOUSE

Statement of balances as at 31 March 2007		SC282964
	<u>2007</u>	<u>2006</u>
	£	£
Current assets		
Cash at bank	£30,775 15	17,875
Current Liabilities		
Creditors MVA	39	
Dalkeith CAB	<u>4442</u>	
		4481
Net current assets	£26,294 15	
Financed by		
Reserves brought forward	17874 77	3338
Surplus for year	<u>8419 38</u>	<u>14537</u>
	<u>26294 15</u>	<u>17875</u>

1) Accounting Policies

Accounting Convention: The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

Turnover: Turnover represents amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers

Depreciation: Depreciation is calculated to write off the cost of fixed assets on a straight line basis as follows

Office Equipment 25%

2) Fixed Assets

	2007	2006
At valuation	Nil	Nil

3) The Company is a registered charity and the liability of its members is limited by Guarantee. Registered Charity no SCO 35964

4) No remuneration was paid to Directors

For the year ended 31 March, 2007, the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act, 1985

No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out

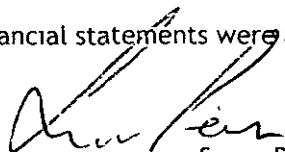
The directors acknowledge their responsibilities for

(a) ensuring the company keeps accounting records in accordance with Section 221 of the Companies Act 1985, and

(b) preparing financial statement which give a true and fair view of the state of the company as at the end of its financial year and its profit or loss for each financial year in accordance with the requirement of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relative to financial statements

These accounts have been prepared in accordance with the special provision of Part VII of the Companies Act relating to small companies

The financial statements were approved by the board on 30/10/07 and signed on its behalf



Susan Peart, Chairman, Director

14/11/2007

Report by the Independent Examiner and Reporting Accountant

I report on the accounts of the Midlothian Financial Inclusion Network for year ended 31 March 2007. I have examined the Trustees' report, the association's accounting records, and the Receipts and Payments Account and Statement of Balances that are attached as part of this document.

Respective responsibilities of trustees and examiner

The charity trustees or directors 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 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes 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 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 accounts.

Independent examiner's statement

- (a) the accounts of the company for the financial year in question are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985, and
- (b) having regard only to, and on the basis of, the information in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of the Act as specified in subsection (6) of section 249C, so far as applicable to the company,
- (c) having regard only to, and on the basis of, the information in the accounting records, the company satisfied the requirements of section 249A(4), for the financial year in question, and did not fall within section 249B(1)(a) to (f) at any time within that financial year
- (d) In the course of my examination, no matter has come to my attention
 - (i) 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
 - (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed



Date

20/4/07

Graham McG White, FCA. Bellwood Accountancy Services, 5 High Street, Penicuik