COMPANY REGISTRATION NUMBER SC356609

ACTION KINTORE LIMITED

COMPANY LIMITED BY GUARANTEE

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2012

Charity Number SC040421

GARDNER & PARTNERS
Chartered Accountants
34 Commerce Street
Insch
Aberdeenshire
AB52 6HX

SATURDAY

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ACTION KINTORE LIMITED
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

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ACTION KINTORE LIMITED
COMPANY LIMITED BY GUARANTEE

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS
OFFICERS AND PROFESSIONAL ADVISERS

Registered charity name	ACTION KINTORE LIMITED
Charity number	SC040421
Company registration number	SC356609
Principal office	
Trustees	Joan Thomson (Retired 2 November 2012) Kenneth Thomson Isabella Stirling Kevin Powell Kevin Watt Mark Davidson
Independent examiner	Keith Thomson 34 Commerce Street Insch Aberdeenshire AB52 6HX
Solicitors	The Kellas Partnership 2/6 High Street Inverurie AB51 9XQ

ACTION KINTORE LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

The trustees 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
Reference and administrative details are shown in the schedule of members of the board and professional advisers officers and professional advisers on page 1 of the financial statements.

THE TRUSTEES
The trustees who served the company during the period were as follows:

Joan Thomson
Kenneth Thomson
Isabella Stirling
Kevin Powell
Kevin Watt
Mark Davidson

Joan Thomson retired as a director on 2 November 2012.

STRUCTURE, GOVERNANCE AND MANAGEMENT
The charitable company is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

Directors of the company are recruited by way of nomination of members by the existing directors of the company. The Board advise new directors of their main roles, duties and responsibilities as well as advising on background information on the charity.

None of the directors has a beneficial interest in the company. All the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The directors have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

OBJECTIVES AND ACTIVITIES
The charitable company's objectives are to advance life and relieve the needs of young people within Kintore and the District area by:

- bringing together those young people and the local authorities, voluntary and other organisations in a common effort to advance their education, and

- to provide facilities for recreational leisure time activities designed to improve the young people's conditions of life in the area, enabling them to participate in society as mature and responsible individuals.

In addition to youth provision, it is anticipated another community need may be met by the construction of this building. Other small groups and organisations may rent it from Action Kintore, as it is not only the young people who are disadvantaged as a result of the lack of suitable meeting facilities within Kintore.

ACHIEVEMENTS AND PERFORMANCE

Since the last Report the Directors have continued to work to achieve the Company's Objects, set out in the Constitution.

The Constitution sets out various ways in which we could provide support, activities and facilities which develop skills and capabilities of young people; ensure facilities are available to them; promote Companies whose activities may further one or more of the above objects, or may generate income to support such activities; accept Grants, Donations and legacies of all kind.

The Bothie project - to build a youth facility in Kintore has been referred to in previous Reports. Over the term of the project, the main frustration has been the time taken to move the project through to a stage where work could start on the building, but it is now in the final stages of preparation and it is intended that building work will start in Spring 2013.

There is continued commitment by the AK Directors and Aberdeenshire Council Youth Workers, to assist and guide Youth Forum members. Several volunteers came forward to assist with the project and we have concluded the Child Protection processes relative to these persons, as part of their recruitment and induction.

A good example of the enthusiasm and commitment of all was an Open Day held in Kintore Community Hall and its car park, on 2 September which attracted significant local support and created awareness within the community. A sum of £1131.10.was raised at the event.

The Company continues to lease two rooms in Kintore Town House which, although small, has provided a base of operations for youth work and activities.

Action Kintore as a Limited Company, provides the formal infrastructure through which all other aspects of the organisation functions and therefore its existence is vitally important, as the apparatus we've put in place is so relevant and useful, in promoting and supporting the Objects referred to earlier in this report, in addition to managing finances and as a focal point for the provision of youth facilities in Kintore.

FINANCIAL REVIEW

The financial results of the company are detailed in pages 4 to 10. The charity will continue to hold fundraising events, in conjunction with members of Kintore Youth Forum, who have displayed enthusiasm and imagination in the scope of their efforts to date and seem committed to continue doing so.

The charity also continues to apply for suitable Grants which are available to it and this will enable it to achieve its charitable objectives.

The total resources expended this year have been limited due to where the charity stands in relation to its application for planning permission, but we now have the building warrant and our sponsors have agreed that provided the project starts within the timescale we will have capital funding of £117,000.

The charity reserves are used to generate income to help meet its charitable objectives and it is the intention of the directors to build up reserves in order to fund future projects.

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

PLANS FOR FUTURE PERIODS

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Action Kintore Limited 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.

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:
5 Newlands Drive
Kintore
Inverurie
Aberdeenshire
AB51 0AF

Signed on behalf of the trustees



Kenneth Thomson
Chairman

27 December 2012

ACTION KINTORE LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ACTION KINTORE LIMITED

YEAR ENDED 31 MARCH 2012

I report on the accounts of the charity for the year ended 31 March 2012 set out on pages 8 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER
The charity's trustees (who are also the directors of Action Kintore Limited 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.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ACTION KINTORE LIMITED *(continued)*

YEAR ENDED 31 MARCH 2012

Keith Thomson
Independent examiner



34 Commerce Street
Insch
Aberdeenshire
AB52 6HX

27 December 2012

ACTION KINTORE LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES PROFIT AND LOSS ACCOUNT (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	–	2,489	2,489	16,643
Activities for generating funds	3	45	–	45	618
Incoming resources from charitable activities	4	–	12,000	12,000	15,500
TOTAL INCOMING RESOURCES		45	14,489	14,534	32,761
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	5	(34)	(226)	(260)	(471)
Charitable activities	6/7	(3,721)	(6,374)	(10,095)	(2,663)
Governance costs	8	(918)	–	(918)	(1,292)
TOTAL RESOURCES EXPENDED		(4,673)	(6,600)	(11,273)	(4,426)
NET INCOMING RESOURCES BEFORE TRANSFERS	9	(4,628)	7,889	3,261	28,335
Transfer between funds		250	(250)	–	–
NET INCOME FOR THE YEAR		(4,378)	7,639	3,261	28,335
RECONCILIATION OF FUNDS					
Total funds brought forward		24,955	17,390	42,345	14,010
TOTAL FUNDS CARRIED FORWARD		20,577	25,029	45,606	42,345

The Statement of Financial Activities Profit and Loss Account 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 10 to 13 form part of these financial statements.

ACTION KINTORE LIMITED
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £
FIXED ASSETS				
Tangible assets	11		15,457	14,203
CURRENT ASSETS				
Cash in hand		30,648		29,434
CREDITORS: Amounts falling due within one year	12	(499)		(1,292)
NET CURRENT ASSETS			30,149	28,142
TOTAL ASSETS LESS CURRENT LIABILITIES			45,606	42,345
NET ASSETS			45,606	42,345
FUNDS				
Restricted income funds	13		25,029	17,390
Unrestricted income funds	14		20,577	24,955
TOTAL FUNDS			45,606	42,345

The trustees are satisfied that the company 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 company 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 company 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 company.

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).

These financial statements were approved by the members of the committee on the 27 December 2012 and are signed on their behalf by:
Isabel Stirling Isabel Stirling (Treasurer) Director

Company Registration Number: SC356609

ACTION KINTORE LIMITED
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:

Equipment 15% Net Book Value

2. VOLUNTARY INCOME

	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations			
Donations & gifts	**2,489**	**2,489**	16,643

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Activities for generating funds	**45**	**45**	618

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Grants Received	**12,000**	**12,000**	15,500

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations	34	226	260	157
Costs of activities for generating funds	–	–	–	314
	34	226	260	471

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Charitable activity	41	–	41	–
Support costs	3,680	6,374	10,054	2,663
	3,721	6,374	10,095	2,663

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2012 £	Total Funds 2011 £
Charitable activity	41	10,054	10,095	2,663

8. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Depreciation	150	150	–
Other governance costs	768	768	1,292
	918	918	1,292

9. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2012 £	2011 £
Depreciation	151	–

10. STAFF COSTS AND EMOLUMENTS PARTICULARS OF EMPLOYEES

Total staff costs were as follows:

	2012	2011
	£	£
Wages and salaries	5,812	–
Social security costs	127	–
	5,939	–

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

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

11. TANGIBLE FIXED ASSETS

	Land & Buildings	Equipment	Total
	£	£	£
COST			
At 1 April 2011	14,203	–	14,203
Additions	400	1,005	1,405
At 31 March 2012	14,603	1,005	15,608
DEPRECIATION			
Charge for the year	–	151	151
At 31 March 2012	–	151	151
NET BOOK VALUE			
At 31 March 2012	14,603	854	15,457
At 31 March 2011	14,203	–	14,203

12. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Accruals	499	1,292

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

13. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2011 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2012 £
Co-operative Grant	250	–	–	(250)	–
Entrust Grant	8,708	–	–	–	8,708
Various donations for lease of Wee Bothie	2,250	1,189	(233)	–	3,206
Aberdeenshire Council	5,000	1,000	–	–	6,000
Garioch Community Planning Partnership	1,000	300	–	–	1,300
Intergenerational Fund CSV	182	–	(36)	–	146
Youth Link	–	12,000	(6,331)	–	5,669
	17,390	14,489	(6,600)	(250)	25,029

14. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2011 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2012 £
General Funds	24,955	45	(4,673)	250	20,577

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
Co-operative Grant	8,144	16,885	25,029
Unrestricted Income Funds	7,313	13,264	20,577
Total Funds	15,457	30,149	45,606

16. COMPANY LIMITED BY GUARANTEE

The charity is controlled by the trustees.

ACTION KINTORE LIMITED
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 pages 6 to 7.

ACTION KINTORE LIMITED
COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2012

	2012 £	2011 £
INCOMING RESOURCES		
VOLUNTARY INCOME		
Donations & gifts	**2,489**	16,643
ACTIVITIES FOR GENERATING FUNDS		
Activities for generating funds	**45**	618
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES		
Grants Received	**12,000**	15,500
TOTAL INCOMING RESOURCES	**14,534**	32,761
RESOURCES EXPENDED		
COSTS OF GENERATING VOLUNTARY INCOME		
Establishment - Other	**259**	471
CHARITABLE ACTIVITIES		
Staff costs - Wages & Salaries	**5,812**	–
Staff costs - Employer's NIC	**127**	–
Establishment - Rent	**3,000**	–
Establishment - Repairs & maintenance	**41**	–
Establishment - Other	**43**	–
Legal & professional - Other	**341**	–
Postage & Stationery	**731**	2,663
	10,095	2,663
GOVERNANCE COSTS		
Depreciation	**151**	–
Other governance costs	**768**	1,292
	919	1,292
TOTAL RESOURCES EXPENDED	**11,273**	4,426
NET INCOMING RESOURCES FOR THE YEAR	**3,261**	28,335

ACTION KINTORE LIMITED
COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2012

	2012 £	2011 £
COSTS OF GENERATING VOLUNTARY INCOME		
Costs of generating income - Donations		
Establishment - Other	**259**	157
Costs of activities for generating funds		
Establishment - Other	**–**	314
	259	471
CHARITABLE ACTIVITIES		
Charitable activity		
Activities undertaken directly		
Establishment - Repairs & maintenance	**41**	–
Support costs		
Staff costs - Wages & Salaries	**5,812**	–
Staff costs - Employer's NIC	**127**	–
Establishment - Rent	**3,000**	–
Establishment - Other	**43**	–
Legal & professional - Other	**341**	–
Postage & Stationery	**731**	2,663
	10,054	2,663
	10,095	2,663
	10,095	2,663