

'Registrar'

COMPANY REGISTRATION NUMBER SC406449

**MERKINCH
PARTNERSHIP LTD
COMPANY LIMITED
BY GUARANTEE
UNAUDITED
FINANCIAL STATEMENTS
31 MARCH 2016**



Charity Number SC042835

RITSONS
Chartered Accountants
Forbes House
36 Huntly Street
Inverness
IV3 5PR

**MERKINCH PARTNERSHIP LTD
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

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**MERKINCH PARTNERSHIP LTD
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Merkinch Partnership Ltd
Charity registration number	SC042835
Company registration number	SC406449
Registered office	4 Grant Street Inverness Highland IV3 8BL

The trustees

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

Mr Brian Kerr
Mr Alistair Locke
Mrs Elizabeth McArdle
Mrs Jessica Reynolds
Mr Garry Wells
Ms Yvonne Steward
Mr Richard Laird

Mrs Heather Byrne (Appointed 20 April 2015)

Secretary Mr Terry Ellison

MERKINCH PARTNERSHIP LTD COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee incorporated on 31 August, 2011. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event if the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Board of Directors

The directors of the company are also charity trustees for the purposes of charity law. Members of the company may apply in writing to join the board. Applications are accepted at any time up to the commencement of the annual general meeting and are voted upon by the members present at that meeting. Directors may be co-opted by the board during the year. Co-opted members must stand down at the annual general meeting and offer themselves for re-election. New members of the board receive an induction with a briefing on the company's constitution, embodied in the Memorandum and Articles of Association. The induction process also includes a review of the management handbook which covers the financial procedures and responsibilities for directors. Directors are encouraged to attend training courses relevant to their duties and responsibilities.

Risk Management

The board of directors meet monthly with the exception of July and December and at other times if considered appropriate. Minutes are retained in respect of all meetings. The directors actively review the principal risks faced by the company and have internal control policies and procedures in place which provide reasonable but not absolute assurance against material mis-statement or loss. Day to day management of the charitable company is delegated to the Project Manager who operates within authority limits set and monitored by the board. The Project Manager and the board identify measurable targets for the key areas of activity. Progress against these targets is set out in the annual report available to all members. All directors are aware of the organisational risks involved in running the company.

Organisational Structure

Merkinch Partnership Ltd is governed by a board of directors comprising a maximum of 10 and a minimum of 3 members. The board meets monthly. The chief executive also attends but does not vote. Sub groups are set up as required to deal with areas such as staffing and finance. When staff are recruited a board member will sit on the selection panel.

MERKINCH PARTNERSHIP LTD COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

OBJECTIVES AND ACTIVITIES

The company is committed to assisting the community through the objectives of the charity which are:

- The advancement of citizenship or community development
- The advancement of public participation in sport
- To the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended and
- The promotion of equality and diversity
- Any other purpose that may reasonably be regarded as analogous to any of the preceding purposes

ACHIEVEMENTS AND PERFORMANCE

During the reporting period Merkinch Partnership delivered a range of activities and programmes in the local Merkinch community:

- Community Work Clubs and the Employability Support Programme as the way out of poverty and the generational cycle of benefit dependency and worklessness.
- Employability skills courses, workshops and one to one tuition focusing on practical job seeking skills
- Supported Volunteer programme which offers a range of training and health improvement opportunities.
- Supported Employment programme for young unemployed people aged 16 to 24 years, providing opportunities to take part in training, volunteering, work experience and employment.
- Active Merkinch programme which incorporates Merkinch Football Academy, Merkinch Community Sports Hub, volunteering opportunities and health and nutrition workshops.
- An advice and support service to local community groups on a range of issues - governance, funding, financial and administrative management, training opportunities and liaison with stakeholders.

The Work Club supported people through the on-going welfare reforms. A programme of pre-employability skills workshops and one to one tuition sessions took place weekly and participants on the Get Merkinch Working programme were referred to a range of additional learning opportunities and advice services. During 2015-16 a total of 258 people registered with the Work Club with 50 people moving into employment and 200 taking part in workshops and/or one to one learning sessions.

The Employment Support Programme was managed and delivered by a full time Project Worker working with young unemployed people aged 16 to 24 years and incorporated employability skills activities and the Goals for the Future project.

During the year the project worked in partnership with a range of local employers and supported fifty one young people to move into either employment, training, Activity Agreements, work experience or volunteering.

During 2015-16 the **Volunteering Merkinch Programme** worked with a core of thirty five volunteers, a total of fifteen new volunteers were registered and inducted on to the programme. Twenty eight volunteers achieved accredited qualifications in including sport specific coaching courses as well as courses in officiating, First Aid, Child Protection and Positive Coaching.

MERKINCH PARTNERSHIP LTD COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

Highlights included:

- The Scottish Football Partnership awarded us funding support for new facilities based on our SFA Standard Quality Mark award.
- SFA awarded our Football group the Community Level Quality Mark.
- Volunteer Scotland awarded us the Investing in Volunteers Quality Award, recognising our ability to effectively manage and develop our volunteers. The process involved reviewing our volunteer policies and setting up separate staff and volunteer handbooks.

Merkinch Partnership provided support to four local groups through capacity building and mentoring activities by the Project Manager who gave advice on issues such as financial record keeping, funding applications, roles and responsibilities of office bearers, minute taking, Business Planning and targets and outcomes.

During 2015-16 Merkinch Partnership operated with eight Directors. A new Director was co-opted on to the Board in April 2015 - Heather Byrne, secretary of Merkinch Community Council. This new appointment retains the very important links the Partnership has with Merkinch Community Council.

A total of five Board meetings were held during 2015-16, with a fixed agenda including financial reports and project updates.

FINANCIAL REVIEW

The company's policy is to retain sufficient funds to cover its financial and legal obligations and to allow it to develop its existing services and adjust them in light of the needs of the community. The sum required is re-assessed each year according to the circumstances of the company. This approach is necessary because the company has significant financial commitments which extend beyond a twelve month period whereas funding for the company's activities is largely secured on an annual basis.

At 31st March 2016, the balance sheet reserves totalled £49,401. Of this figure restricted reserves amounted to £26,177 and unrestricted reserves amounted to £23,224. Of the company's unrestricted funds £1,320 was invested in fixed assets.

PLANS FOR FUTURE PERIODS

We will continue to deliver our Community Building Blocks project which provides a range of activities taking place at venues located in the Merkinch community and tailored to local needs focussing on:

- working with unemployed people to build skills and confidence and address barriers with the aim of moving them into the labour market
- training and developing local volunteers who are unemployed and facing barriers preventing them from moving forward with their lives
- Supporting and developing local community groups and community volunteers to build capacity and skills and encourage community leadership.

The aims of the project are to:

- Move people into sustained employment through a raft of measures tailored to local needs and local labour market needs and gaps
- Provide support for unemployed people who are facing barriers to employment

MERKINCH PARTNERSHIP LTD COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

- Facilitate opportunities for people's personal growth through a work focussed programme of activities tailored to identified community needs
- Provide opportunities for unemployed people to take part in the world of work through work placements and work experience
- Increase skills and confidence of the local community through mentoring, training and leadership activities
- Improve well-being in the broadest sense of emotional, behavioural, psychological and physical health, reducing harmful behaviour

The Building Blocks project is delivering a range of activities which together will build a strong robust structure for the local community to grow and develop and which will be durable for future generations. From April 2016 to March 2017 we want to continue to deliver this project in the Merkinch area.

The project will address the following priorities:

- Long term unemployment
- Economic inactivity
- Benefits dependency and poverty
- The ongoing impact of the welfare and benefits reform programme
- Youth unemployment
- Unemployed people aged 50+ years

The project will address the following barriers preventing our beneficiaries from participating in the labour market and improving their lives:

- Lack of educational qualifications
- Lack of up to date relevant skills
- Lack of educational and vocational qualifications
- Low levels of self-confidence and motivation
- Alcohol and/or drug and prescription medication addictions
- Lack of basic computer skills
- Poor literacy skills
- Financial exclusion, no access to financial resources including affordable credit
- Lack of recent work history
- People aged 50+ years returning to the labour market after long term unemployment
- Social isolation and a lack of support networks

**MERKINCH PARTNERSHIP LTD
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

- Health problems and chronic health conditions

We will achieve the aims and objectives of the project through the delivery of four programmes:

1. Get Merkinch Working
2. Support into Employment for young people
3. Volunteering Merkinch
4. Community Skills training programme

We will also start work on a three year Merkinch Partnership Development Plan, setting out our vision, priorities and programme of activities for the Merkinch community.

INDEPENDENT EXAMINER

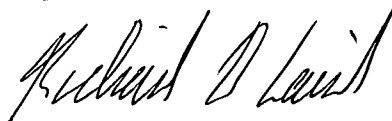
Daniel Palombo MA (Hons) C.A. has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
4 Grant Street
Inverness
Highland
IV3 8BL

Signed on behalf of the trustees



Mr Richard Laird

Chairperson

09/11/2016

**MERKINCH PARTNERSHIP LTD
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF
MERKINCH PARTNERSHIP LTD**

YEAR ENDED 31 MARCH 2016

I report on the accounts of the charity for the year ended 31 March 2016 which are set out on pages 8 to 17. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and its members as a body and its trustees, for my independent examination work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF AND EXAMINER

The charity's trustees (who are also the directors of Merkinch Partnership Ltd 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 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the 2006 Accounts Regulations). The charity's trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 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 the Regulation 11 of the 2006 Accounts Regulations. 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 seeks 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 the course of 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, comply with the accounting requirements of section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Daniel Palombo MA (Hons) C.A.
Independent examiner

Forbes House
36 Huntly Street
Inverness
IV3 5PR

10 November 2016

**MERKINCH PARTNERSHIP LTD
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 MARCH 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
INCOME AND ENDOWMENTS					
Donations and legacies	2	84,100	90,526	174,626	182,296
Other trading activities	3	4,325	—	4,325	4,545
Investment income	4	11	—	11	12
TOTAL INCOME		<u>88,436</u>	<u>90,526</u>	<u>178,962</u>	<u>186,853</u>
EXPENDITURE					
Expenditure on charitable activities	5/6	(91,048)	(66,731)	(157,779)	(196,007)
Other expenditure	7	—	—	—	(100)
TOTAL EXPENDITURE		<u>(91,048)</u>	<u>(66,731)</u>	<u>(157,779)</u>	<u>(196,107)</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFER					
	8	(2,612)	23,795	21,183	(9,254)
Transfer between funds	9	<u>1,206</u>	<u>(1,206)</u>	<u>—</u>	<u>—</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR					
		(1,406)	22,589	21,183	(9,254)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>24,630</u>	<u>3,588</u>	<u>28,218</u>	<u>37,472</u>
TOTAL FUNDS CARRIED FORWARD		<u>23,224</u>	<u>26,177</u>	<u>49,401</u>	<u>28,218</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

MERKINCH PARTNERSHIP LTD COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2016

FIXED ASSETS

Tangible assets	11	1,671	2,969
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CURRENT ASSETS

Debtors	12	450	—
Cash at bank and in hand		49,899	28,143
		50,349	28,143

CREDITORS: Amounts falling due within one year

	13	(2,619)	(2,894)
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NET CURRENT ASSETS		47,730	25,249
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TOTAL ASSETS LESS CURRENT LIABILITIES		49,401	28,218
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NET ASSETS		49,401	28,218
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FUNDS OF THE CHARITY

Restricted income funds	15	26,177	3,588
Unrestricted income funds	16	23,224	24,630

TOTAL CHARITY FUNDS		49,401	28,218
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For the year ended 31 March 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the members of the committee and authorised for issue on the 29/11/2016 and are signed on their behalf by:



Mr Richard Laird
Chairperson

Mr Alastair Locke
Vice Chairperson



Company Registration Number: SC406449

The notes on pages 10 to 17 form part of these financial statements.

MERKINCH PARTNERSHIP LTD COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Income and endowments

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the statement of financial activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**MERKINCH PARTNERSHIP LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

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:

Sports Equipment	- 20% straight line
Computer Equipment	- 33.33% straight line
Office Equipment	- 20% straight line

**MERKINCH PARTNERSHIP LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Donations			
Donations	200	–	200
Grants receivable			
Highland Council - Deprived Area Fund	63,900	–	63,900
The Robertson Trust	15,000	–	15,000
The Scottish Government - People and Communities Fund	–	45,127	45,127
Highland Council - Central Ward Budget - DAF Project Support	5,000	–	5,000
Big Lottery Fund	–	8,032	8,032
People's Health Trust	–	7,950	7,950
Foundation Scotland	–	2,000	2,000
SCVO	–	14,737	14,737
Peoples Postcode Lottery	–	–	–
The Highland Council - Employability	–	–	–
Santander Foundation	–	4,680	4,680
Gannochy Trust	–	8,000	8,000
	<u>84,100</u>	<u>90,526</u>	<u>174,626</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Donations			
Donations	309	–	309
Grants receivable			
Highland Council - Deprived Area Fund	59,000	–	59,000
The Robertson Trust	15,000	–	15,000
The Scottish Government - People and Communities Fund	–	74,037	74,037
Highland Council - Central Ward Budget - DAF Project Support	6,000	–	6,000
Big Lottery Fund	–	–	–
People's Health Trust	–	6,132	6,132
Foundation Scotland	–	–	–
SCVO	–	3,913	3,913
Peoples Postcode Lottery	–	10,651	10,651
The Highland Council - Employability	7,254	–	7,254
Santander Foundation	–	–	–
Gannochy Trust	–	–	–
	<u>87,563</u>	<u>94,733</u>	<u>182,296</u>

**MERKINCH PARTNERSHIP LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Miscellaneous income	<u>4,325</u>	<u>4,325</u>	<u>4,545</u>	<u>4,545</u>

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Bank interest receivable	<u>11</u>	<u>11</u>	<u>12</u>	<u>12</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2016
	£	£	£
General costs	91,048	1,606	92,654
Volunteer Action Fund	—	240	240
People and Community Fund (PCF)	—	45,006	45,006
People's Health Trust (PHT)	—	4,602	4,602
Theatre Group	—	—	—
Employability Through Football	—	—	—
Foundation Scotland	—	2,000	2,000
SCVO	—	13,277	13,277
Awards for All	—	—	—
Peoples Postcode Lottery	—	—	—
	<u>91,048</u>	<u>66,731</u>	<u>157,779</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2015
	£	£	£
General costs	87,989	—	87,989
Volunteer Action Fund	—	1,025	1,025
People and Community Fund (PCF)	—	73,956	73,956
People's Health Trust (PHT)	—	10,269	10,269
Theatre Group	—	500	500
Employability Through Football	—	616	616
Foundation Scotland	—	—	—
SCVO	—	3,607	3,607
Awards for All	—	9,000	9,000
Peoples Postcode Lottery	—	9,045	9,045
	<u>87,989</u>	<u>108,018</u>	<u>196,007</u>

**MERKINCH PARTNERSHIP LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	General costs	Total Funds 2016	Total Funds 2015
	£	£	£
General costs	92,654	92,654	87,989
Volunteer Action Fund	240	240	1,025
People and Community Fund (PCF)	45,006	45,006	73,956
People's Health Trust (PHT)	4,602	4,602	10,269
Theatre Group	—	—	500
Employability Through Football	—	—	616
Foundation Scotland	2,000	2,000	—
SCVO	13,277	13,277	3,607
Awards for All	—	—	9,000
Peoples Postcode Lottery	—	—	9,045
	<u>157,779</u>	<u>157,779</u>	<u>196,007</u>

7. OTHER EXPENDITURE

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Losses on disposal of tangible fixed assets for charity's own use	—	—	100	100
	<u>—</u>	<u>—</u>	<u>100</u>	<u>100</u>

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

This is stated after charging:

	2016	2015
	£	£
Depreciation	<u>2,223</u>	<u>4,126</u>

9. FUND TRANSFERS

During the year £64 was transferred from the People's Community fund to unrestricted funds to cover the depreciation charge on fixed assets.

During the year, £1,142 was transferred from the People's Health Trust fund in favour of unrestricted funds to cover the depreciation charge on fixed assets.

**MERKINCH PARTNERSHIP LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

10. STAFF COSTS AND EMOLUMENTS PARTICULARS OF EMPLOYEES

Total staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	74,045	81,826
Social security costs	6,812	7,558
	<u>80,857</u>	<u>89,384</u>

Particulars of employees:

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

	2016	2015
	No.	No.
Number of staff	<u>3</u>	<u>3</u>

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

11. TANGIBLE FIXED ASSETS

	Computer Equipment £	Office Equipment £	Sports Equipment £	Total £
COST				
At 1 April 2015	11,662	3,815	9,097	24,574
Additions	390	535	–	925
At 31 March 2016	<u>12,052</u>	<u>4,350</u>	<u>9,097</u>	<u>25,499</u>
DEPRECIATION				
At 1 April 2015	9,860	3,017	8,728	21,605
Charge for the year	1,602	458	163	2,223
At 31 March 2016	<u>11,462</u>	<u>3,475</u>	<u>8,891</u>	<u>23,828</u>
NET BOOK VALUE				
At 31 March 2016	<u>590</u>	<u>875</u>	<u>206</u>	<u>1,671</u>
At 31 March 2015	<u>1,802</u>	<u>798</u>	<u>369</u>	<u>2,969</u>

12. DEBTORS

	2016	2015
	£	£
Trade debtors	<u>450</u>	<u>–</u>

**MERKINCH PARTNERSHIP LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

13. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	–	94
Accruals and deferred income	2,619	2,800
	<u>2,619</u>	<u>2,894</u>

14. DERIVATIVES

15. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2015 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2016 £
Voluntary Action Fund	480	–	(240)	–	240
People and Communities Fund	54	45,127	(45,006)	(64)	111
People's Health Trust	1,142	7,950	(4,602)	(1,142)	3,348
Foundation Scotland	–	2,000	(2,000)	–	–
SCVO	306	14,737	(13,277)	–	1,766
Postcode Lottery Santander	1,606	–	(1,606)	–	–
Foundation	–	4,680	–	–	4,680
Gannochy Trust	–	8,000	–	–	8,000
Big Lottery Fund - Walk on the wildside	–	8,032	–	–	8,032
	<u>3,588</u>	<u>90,526</u>	<u>(66,731)</u>	<u>(1,206)</u>	<u>26,177</u>

16. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2015 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2016 £
General Funds	<u>24,630</u>	<u>88,436</u>	<u>(91,048)</u>	<u>1,206</u>	<u>23,224</u>

**MERKINCH PARTNERSHIP LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
Voluntary Action Fund	240	–	240
People and Communities Fund	111	–	111
People's Health Trust	–	3,348	3,348
SCVO	–	1,766	1,766
Santander Foundation	–	4,680	4,680
Gannochy Trust	–	8,000	8,000
Big Lottery Fund - Walk on the wildside	–	8,032	8,032
	<u>351</u>	<u>25,826</u>	<u>26,177</u>
Unrestricted Income Funds	<u>1,320</u>	<u>21,904</u>	<u>23,224</u>
Total Funds	<u><u>1,671</u></u>	<u><u>47,730</u></u>	<u><u>49,401</u></u>

18. RELATED PARTY TRANSACTIONS

The trustees neither received nor waived any emoluments during the year nor were any fees paid to any trustees.

No trustee or other persons related to the charity had any personal interest to any contact or transaction entered into by the charity during the year.

The trustees neither received nor waived any reimbursement of expenses during the year.

19. COMPANY LIMITED BY GUARANTEE

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