

Report of the Directors and

Unaudited Financial Statements for the Period 10 February 2011 to 31 March 2012

for

Marr Area Partnership

A company limited by guarantee

Marr Area Partnership

Contents of the Financial Statements
for the Period 10 February 2011 to 31 March 2012

	Page
Company Information	1
Independent accountant's report	2
Statement of financial activities	3
Balance Sheet	4
Notes to the Financial Statements	6
Detailed statement of financial activities	9

Marr Area Partnership

Company Information

for the Period 10 February 2011 to 31 March 2012

DIRECTORS:

Mrs J M Henretty
G Wordie
N Mardall
N Healey
Mrs P Fraser
D Boyd

SECRETARY:

REGISTERED OFFICE:

Marr Area Office
Alford
Aberdeenshire
AB33 8TY

REGISTERED NUMBER: SC393270 (Scotland)

ACCOUNTANT:

A C Howat
Chartered Accountant
50 Raemoir Road
Banchory
Kincardineshire
AB31 5XP

INDEPENDENT EXAMINERS REPORT TO THE DIRECTORS OF MARR AREA PARTNERSHIP

I report on the accounts of the company for the period ended 31 March 2012, which are set out on pages 3 to 9.

Respective responsibilities of Directors and Examiner

The charity's 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's directors 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.

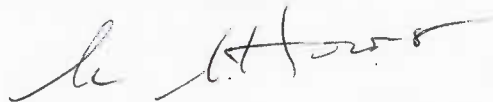
Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes 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 the directors 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:
 - a) to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and
 - b) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave 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 C Howat
Chartered Accountant
50 Raemoir Road
Banchory
AB315XP

4 September 2012

Marr Area Partnership

Statement of financial activities
for the Period 10 February 2011 to 31 March 2012

	Notes	£
INCOMING Resources		54,258
Outgoing resources		<u>53,312</u>
OPERATING SURPLUS	2	946
Interest receivable and similar income		<u>309</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		1,255
Tax on surplus on ordinary activities	3	<u>-</u>
SURPLUS FOR THE FINANCIAL PERIOD		<u><u>1,255</u></u>

The notes form part of these financial statements

Marr Area Partnership

Balance Sheet

31 March 2012

	Notes	£	£
FIXED ASSETS			
Tangible assets	3		704
CURRENT ASSETS			
Cash at bank		59,601	
CREDITORS			
Amounts falling due within one year	4	<u>14,420</u>	
NET CURRENT ASSETS			<u>45,181</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>45,885</u>
RESERVES			
Restricted funds	5		7,855
Unrestricted funds	5		<u>38,030</u>
			<u>45,885</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

The notes form part of these financial statements

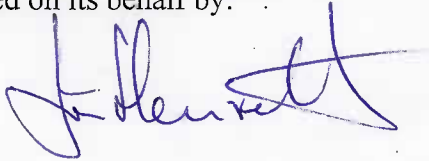
Marr Area Partnership

Balance Sheet - continued

31 March 2012

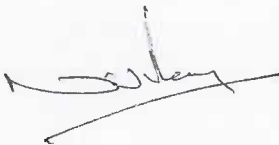
The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 4 September 2012 and were signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'J Henretty', with a large, sweeping flourish at the end.

J Henretty (Mrs)
Director

N Healey
Director

A handwritten signature in blue ink, appearing to read 'N Healey', with a horizontal line underneath.

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These accounts have also been prepared in accordance with the Statement of Recommended Practice 2 "Accounting for Charities".

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Incoming resources

Incoming resources, which includes grants from public authorities, are accounted for on an accruals basis.

Outgoing resources

Outgoing resources are accounted for at the point of expense.

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 - 33% on cost

Taxation

The company is a registered Scottish charity registered under number SC 031462 and as a result any surpluses arising from the company's financial activities are not liable to corporation tax.

Unrestricted and restricted funds

Unrestricted funds are funds over which the directors have discretion as to their disposal.

Restricted funds are funds given for a specific purpose over which the directors have no discretion as to how the funds are expended.

2. **OPERATING SURPLUS**

The operating surplus is stated after charging:

Depreciation - owned assets	£ <u>352</u>
Directors' remuneration and other benefits etc	<u>-</u>

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	<u>1,056</u>
At 31 March 2012	<u>1,056</u>
DEPRECIATION	
Charge for period	<u>352</u>
At 31 March 2012	<u>352</u>
NET BOOK VALUE	
At 31 March 2012	<u><u>704</u></u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Undistributed IGS grants	8,817
Trade creditors	4,803
Other creditors	<u>800</u>
	<u><u>14,420</u></u>

5. **RESERVES**

	Unrestricted funds £	Restricted funds £	Totals £
At 10 February 2011	34,977	10,136	45,113
Surplus/(Deficit) for period	3,536	(2,281)	1,255
Bank interest accrued before incorporation written off	<u>(483)</u>	<u>-</u>	<u>(483)</u>
At 31 March 2012	<u><u>38,030</u></u>	<u><u>7,855</u></u>	<u><u>45,885</u></u>

Restricted funds comprise
 IGS fund
 Community planning group

7,700
155
7,855

Notes to the Financial Statements - continued
for the Period 10 February 2011 to 31 March 2012

6. **DIRECTORS (TRUSTEES) EXPENSES**

Travelling expenses of £136 in total were paid to three directors during the accounting period.

7. **INDEPENDENT EXAMINERS FEE**

Examination of accounts for the period £800

8. **PROJECT DEVELOPMENT OFFICERS**

Gross salaries	£32270
Employer's national insurance	<u>2056</u>
	<u>£34326</u>

The company employed 3 part time employees.

Marr Area Partnership

Detailed statement of financial activities

Period ended 31 March 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total £
Incoming Resources				
Service level agreement		25000	12320	37320
Initiative Grant Scheme		-	8500	8500
Other Receipts				
Bank Interest		309	-	309
Cairngorms N.P.A.		6438	-	6438
Other		<u>2000</u>	<u>-</u>	<u>2000</u>
Total Incoming Resources		<u>33747</u>	<u>20820</u>	<u>54567</u>
 Resources Expended				
Grants for community initiative grant scheme		-	9719	9719
Staff and Trustee expenses	6	3345	1954	5299
Telephone		254	-	254
Bank charges		10	-	10
Professional fees and wages preparation	7	898	449	1347
Project development officers	8	24029	10297	34326
Miscellaneous administrative expenses including insurance and website		806	40	846
Depreciation of computers		352	-	352
Meetings, advertising and exhibitions		<u>517</u>	<u>642</u>	<u>1159</u>
Total Resources Expended		<u>30211</u>	<u>23101</u>	<u>53312</u>
Net Incomings/ (Outgoings)		3536	(2281)	1255
Total funds brought forward		<u>34494</u>	<u>10136</u>	<u>44630</u>
Total funds carried forward		<u>38030</u>	<u>7855</u>	<u>45885</u>