



YES-U-ARE PARTNERSHIP
A COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

Charity Registration No. SC042878 (Scotland)
Company Registration No. SC413698 (Scotland)

YES-U-ARE PARTNERSHIP

Registered Charity Name:

YES-U-ARE PARTNERSHIP

Company Number:

SC413698

Charity Number:

SC042878

Principal Office:

Erskine Building

4 Pilmuir Street

Dunfermline

KY12 4AJ

Registered Office:

Erskine Building

4 Pilmuir Street

Dunfermline

KY12 4AJ

Directors who served during the year:

John Macdonald (Convenor)

Karen Macdonald (Treasurer)

Michael Collie (Director)

Company Secretary:

Tatiana Serrano

Independent Examiner:

David Rowe FCMA

Small Business Support

19 Upper Greens

Auchtermuchty

KY14 7BX

Bankers:

The Royal Bank of Scotland

52-54 East Port

Dunfermline

KY12 7HB

The Directors present their report and the unaudited financial statements of the charitable company for the year ended 31st July 2022.

Reference and Administrative Details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on the Legal and Administrative information page of the financial statements.

The Directors

The Directors who served the charitable company during the period were as follows:

Mr J D Macdonald

Mrs K L Macdonald

Mr M Collie

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

YES-U-ARE PARTNERSHIP

Trustees Report (Including Directors' Report)

For the Year ended 31 July 2022

The Directors present their report and the unaudited financial statements of the charitable company for the year ended 31st July 2022.

1. Structure, Governance and Management

General

The charitable company's Directors consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts regulations does not apply. The accounts have been examined as required under section 44(1)(c) of the 2005 Act.

The charity is a charitable company limited by guarantee and was incorporated on 23rd December 2011 as Yes-U-Are Partnership. The liability of each member of the charity in the event of a winding up is limited to £1.00. Charitable status was granted on 20th January 2012. It is governed by Articles of Association, which were revised during 2015/16. Changes to the Objects of the charity were approved at a General Meeting held on 19th April 2016.

Governance

The Board of the charitable company is made up of members who were elected by the membership to serve as Trustees/Directors and advisers selected by the directors. The membership of Yes-U-Are Partnership consists of interested supporters and group representatives, mainly from within the local community. Membership is free of charge and there are currently 56 members, The Board meet regularly.

Risk Assessment

The Directors believe that satisfactory systems and procedures are in place to manage any major risks affecting the charity. Measures addressing key risks were identified:

- The charity continued to progress with further cost reduction under a part time general, financial and development manager – a sustainable and very effective post.
- Other measures were taken to further reduce yearly overheads.
- Payment of fees for legal costs have been met through director's donations and loans.
- Various working partnerships with community organisations continued to ensure that the renovation and use of the building continued to be income derivative.
- Following the end of furlough, the manager's post was sustained through donation
- Sanitation, distancing, and masks were required of anyone entering the building.

Employee involvement

The Board are committed to the personal development of management staff through support, training, annual appraisals, and regular supervision meetings. The Directors continued to closely involve staff and key volunteers in consultation processes related to the strategic direction of the charity and the development of policy.

Reserves Policy

The Charity has considered the reserves and has considered their current and future liabilities. It is the policy of the charity to maintain funds equivalent to a minimum of three months expenditures. Unexpected legal circumstances resulted in a difficult year. So the directors, and advisors, had to begin work to ensure that the charity could be saved.

YES-U-ARE PARTNERSHIP

Trustees Report (Including Directors' Report) (Continued) For the Year ended 31 July 2022.

2. Objectives and Activities

Mission Statement

'We deliver services that change lives and enrich community life'.

Objectives.

The Objects of the charity were reviewed and were granted approval by the membership, OSCR and Companies' House as follows:

'The company is established as an expression of Christian love, to provide facilities, activities and services with and for a wide spectrum of people, groups and communities of interest in Dunfermline and its neighbouring towns and villages, Fife and Scotland through:

- the advancement of Citizenship or Community Development
- the advancement of Arts, Heritage, and culture
- Relief of those in need due to age, ill-health, disability, financial hardship, or another disadvantage.
- the advancement of Education
- the advancement of Religion
- the provision of recreational facilities or the organisation of 'recreational activities'

The Directors have paid due regard to guidance issued by OSCR in deciding what activities the charity should undertake.

3. Achievements and Performance

Following Covid lockdown restrictions the charity began to build up several activities involving skills development of volunteers from vulnerable communities and use of the new rooms created by them by other communities in need:

Community development, volunteering, and caring support

- *Volunteer opportunities and skill development projects were further developed, supporting volunteers to renovate and develop several new parts of the building.*
- *Two long-term volunteers with mental health issues developed additional skills and abilities to supervise the safety and use of the building and the work of other volunteers.*
- *The volunteers made improvements to the inside of the building, to make it suitable for room hire and community use.*
- *The resulting facilities were provided for several groups supporting people with mental health and bereavement issues.*
- *We continued to open our facilities for the use of 45 people per session of Andy's Mans Club for suicide prevention.*
- *A thirteen-week course was facilitated to support skills development for 16 young people outside education employment and training.*
- *In-depth support was provided regularly to an adult with addiction issues as an action research pilot in partnership with ATCoR CIC. Evidence of the outcomes continue to be applied to develop an in-depth training course based on the championing approach.*
- *A room was utilised regularly by a religious organisation for community worship.*

Arts and Heritage

- *A successful public exhibition was held by local artists.*
- *A small room was provided as a workshop for a leatherworker.*
- *Discussions continued with artists and their organisation about future use of the new room*

4. Financial Review

Review of the year

- *A robust budget was sustained by means of continued cost reductions and fundraising measures:*

YES-U-ARE PARTNERSHIP

Trustees Report (Including Directors' Report) (Continued)

For the Year ended 31 July 2022.

- *The Erskine Building continued to be structurally sound as well as wind and watertight dry and our skilled volunteers mended several leaks in the ceiling.*
- *The charity has continued to reduce overheads under the part time general, financial and development manager.*
- *The resumption of a legal case against the charity was met financially by director donations and loans.*
- *Many detailed measures were sustained to reduce the charity's yearly overheads.*
- *Rental income was derived from a local charity's use of our office and storage space and from groups regularly using the rooms.*
- *Partnerships continued with local community organisations to involve their volunteers in our building renovation as a future income source from room use and rental.*

Gifts in kind

- *As a charity Yes-U-Are Partnership continued to benefit from the 80% mandatory, non-domestic rates relief it receives from Fife Council. In addition, the charity receives a further 20% discretionary relief.*

Looking forward.

- The Directors anticipate that the charity will continue to develop key areas of its charitable work developing through 2022-23 as follows:
- *The office space will continue to be let to a suitable organisation and other areas converted by our volunteers.*
- *The contract of the Manager will continue to be sustained through donations.*
- *Facilities and support will continue to be utilised for religious activity.*
- *It is planned to involve volunteers and supportive contractors in decoration, joinery, electrics, repairs - thereby creating new rooms with the potential that these be used for new activities.*
- *Craft markets will be developed in the exhibition gallery for many local organisations.*
- *The charity will continue to develop and engage with a portfolio of trusts and foundations that are financially supportive of its work.*
- *A research report has been commissioned from Zero Waste Scotland as a basis for funding applications to develop suitable heating for the new rooms.*
- *Use of the temporarily renovated spaces as a 'revenue stream' and rent these rooms for the purposes of training and meetings is planned to follow the achievement of funding for an additional heating system.*
- *Yes-U-Are Partnership will pursue a range of matching grant funding to expand its capacity and services much more rapidly as soon as the legal issues are settled.*
- *Meanwhile funds donated and loaned will ensure the necessary legal expertise is applied to settle this long-term dispute effectively.*

5. Statement of Directors responsibilities

The directors, who also act as trustees for the charitable activities, are responsible for preparing the Directors Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Directors are required to:

select suitable accounting policies and then apply them consistently.

YES-U-ARE PARTNERSHIP

Trustees Report (Including Directors' Report) (Continued)

For the Year ended 31 July 2022.

observe the methods and principles in the Charities SORP.
make judgements and estimates that are reasonable and prudent; and
prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

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

Independent Examiner

David Rowe has been re-appointed as independent examiner for the ensuing year. The Directors report was approved by the Board of Directors.

Mrs K L Macdonald

Director

Dated: 30 April 2023

YES-U-ARE PARTNERSHIP

Independent Examiner's Report

To the Directors of Yes-U-Are Partnership

I report on the accounts of the charity for the year ended 31 July 2022, which are set out on pages 6 to 16.

Respective responsibilities of Directors and examiner

The charity's directors, who also act as trustees for the charitable activities of Yes-U-Are Partnership, are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Directors consider that the audit requirement 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 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 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 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 the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and
 - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations.have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Rowe FCMA CGMA
Independent examiner
Small Business Support

19 Upper Greens.
Auchtermuchty. KY14 7BX

Dated: 30 April 2023

YES-U-ARE PARTNERSHIP
Statement of Financial Activities
Including Income and Expenditure Account
For the Year Ended 31 July 2022

	<i>Notes</i>	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total 2022 £</i>	<i>Total 2021 £</i>
<i>Income and endowments from:</i>					
<i>Donations and legacies</i>	3	1,440	1,920	3360	24,754
<i>Activities for generating funds</i>	4	0		0	0
<i>Investments</i>	5	6		6	4
<i>Fundraising</i>		522		522	
<i>Other income</i>	6	9,010		9,010	3,965
<i>Total income</i>		10,978	1,920	12,898	28,723
<i>Expenditure on:</i>					
<i>Revaluation of property</i>		504,186		504,186	
<i>Charitable activities</i>	7	130,031	6,921	136,952	27,383
<i>Fundraising costs</i>	8a	300		300	0
<i>Total Expenditure</i>		634,517	6,921	641,438	27,383
<i>Net movement in funds</i>		-623,539	-5,001	-628,540	1,340
<i>Fund balances at 1 August 2021</i>		669090	5,001	674,091	672,751
<i>Fund balances at 31 July 2022</i>		45,551	0	45,551	674,091

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

YES-U-ARE PARTNERSHIP

BALANCE SHEET

For the Year Ended 31 July 2022

<i>Balance Sheet</i>		2021		2021	
	Notes	£	£	£	£
Fixed assets					
<i>Tangible assets (revalued)</i>	11		160,000		665,531
Current assets					
<i>Debtors</i>	13	180		1,890	
<i>Cash at bank and in hand</i>		1,3819		12,062	
		13,999		13,952	
<i>Creditors: amounts falling due within one year</i>	14				
		128,448		5,392	
			-114,449		8,560
Total assets less current liabilities			45,551		674,091
Income funds					
<i>Restricted funds</i>	15		0		0
<u><i>Unrestricted funds</i></u>					
<i>Designated funds</i>	16		45,551		674,091
			45,551		674,091

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Directors responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

The accounts were approved by the Directors on 30 April 2023

Ms K L Macdonald
Trustee
 Company Registration No. SC41369

YES-U-ARE PARTNERSHIP

Notes to the Financial Statements

For the Year Ended 31 July 2022

1. Accounting Policies

Charity information

Yes-U-Are Partnership is a private company limited by guarantee incorporated in Scotland. The registered office is The Erskine Building, 4 Pilmuir Street, Dunfermline, Fife, KY12 7AJ.

1.1 Accounting convention

The accounts have been prepared in accordance the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will be able to continue in existence for the foreseeable future. The company reported a profit of £1,340 for the year ended 31 July 2021. The company is thus dependent on the continued support of its directors. The directors are confident about this continued support and accordingly consider it appropriate for the financial statements to be prepared on the going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Interest on funds held on deposit is included 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 costs of an indirect nature necessary to support them.

YES-U-ARE PARTNERSHIP

Notes to the Financial Statements (Continued)

For the Year Ended 21 July 2022

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

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 costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases, once the asset is brought in to use:

Heritable property	2% straight line
Fixtures and fittings	25% straight line
Office equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Depreciation and any Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (see 2022)

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

YES-U-ARE PARTNERSHIP

Notes to the Financial Statements (Continued)

For the Year Ended 31 July 2022

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

The charity is exempt from tax on income and gains fully within Section 505 of the Tax Act 1988 or Section the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objectives.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Disclosure Exemption

The charity has taken advantage of the exemption permitted by the SORP and section 7 of FRS 102 not to disclose a cash flow statement.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

YES-U-ARE PARTNERSHIP
Notes to the Financial Statements (Continued)
For the Year Ended 31 July 2022

3 Donations and legacies

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2022</i>	<i>Total 2021</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Donations and gifts</i>	1,440	1,920	3,360	24,754
<i>For the year ended 31 July 2022</i>	1,440	1,920	3,360	0

Income from donations and legacies of £10444 (2020: £13978) is unrestricted funds and £14310 (2020: £0) are restricted funds

4 Other trading activities

	2022	2021
	£	£
<i>Fundraising events</i>	522	0
<i>Unrestricted Funds</i>	522	0

5 Investments

	2022	2021
	£	£
<i>Bank interest</i>	6	4
<i>Loan interest</i>	0	0
<i>Unrestricted Funds</i>	6	4

6 Other income

	2022	2021
	£	£
<i>Rental income</i>	9,010	3,965
<i>Unrestricted Funds</i>	9,010	3,965

YES-U-ARE PARTNERSHIP

Notes to the Financial Statements (Continued)

For the Year Ended 31 July 2022

7 Charitable activities

	2022	2021
	£	£
Staff costs	16,686	11,748
Depreciation	1,345	1,345
Insurance	714	729
Heat & light	2,836	1,337
Repairs & maintenance	4,375	1,683
Motor & travel	286	6
Legal/Consultancy fees	0	0
Sundry expenses	490	1,021
Project costs	5,001	268
Bank charges	0	8
Rent & rates	85,295	0
Subscriptions	0	0
	117,028	18,145
Share of support costs (see note 8)	19,311	8,613
Share of governance costs (see note 8)	613	625
	136,952	27,383
<i>Analysis by fund</i>		
Unrestricted funds	130,031	18,074
Restricted funds (furlough pay)	6,921	9,309
	136,952	27,383

8	Support costs	Support costs	Governance costs	2022	2021	Basis of allocation
		£	£	£	£	
	Staff costs			0	0	
	Postage & stationary	192		192	224	
	Telephone	679		679	568	
	Office costs	851		851	81	Governance
	Audit fees		613	613	625	Governance
	Legal and professional	17,589	0	17,589	7,740	Governance
		19,311	613	19,924	9,238	
	Analysed between	19,311	613	19,924	9,238	
	Charitable activities					

Governance costs includes payments to the accountants of £613 (2021- £625) for examination fees.

YES-U-ARE PARTNERSHIP

Notes to the Financial Statements (Continued)

For the Year Ended 31 July 2022

9 Directors

None of the Directors (or any persons connected with them) received any remuneration or benefits from the charity during the year. Mr John Macdonald provided a loan of £31410 towards legal and staff cost.

10 Employees

Number of employees the average monthly number employees during the year

	2022	2021
	Number	Number
Number of administrative staff	1	1
Employment costs	2022	2021
	£	£
Wages and salaries	12,224	10,480
Social security costs	2,525	236
Other pension costs	1,184	252
Volunteer expenses	753	780
	16,686	11,748

There were no employees whose annual remuneration was £60,000 or more.

YES-U-ARE PARTNERSHIP
Notes to the Financial Statements (Continued)
For the Year Ended 31 July 2022

11	Tangible fixed assets	Heritable property	Fixtures and fittings	Office equipmen t	Total
		£	£	£	£
	Cost				
	At 31 July 2021	672,254	1,818	5,261	679,333
	At 31 July 2021	672,254	1,818	5,261	679,333
	Depreciation and impairment				
	At 1 August 2021	6,723	1,818	5,261	13,802
	Depreciation charged in the year	1,345	0	0	1,345
	At 31 July 2022	8,068	1,818	5,261	15,147
	REVALUATION ADJUSTMENT				
	At 31 July 2022	-504,186	0	-504,186	665,531
	Adjusted NBV At 31 July 2022	160,000	0	160,000	664,186

All the company's fixed assets are used in the furtheranc

The property has been revalued by DM Hall.

12	Financial instruments	2022	2021
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	0	0
	Carrying amount of financial liabilities		
	Measured at amortised cost	128,448	5,392

YES-U-ARE PARTNERSHIP
Notes to the Financial Statements (Continued)
For the Year Ended 31 July 2022

13 Debtors	2022	2021
<i>Amounts falling due within one year:</i>	<i>£</i>	<i>£</i>
<i>Other debtors</i>	180	1,890
<i>Prepayments and accrued income</i>	0	0
	180	1,890
14 Creditors: amounts falling due within one year	2021	2021
	£	£
<i>Directors current account</i>	31,410	0
<i>Other taxation and social security</i>	3,023	1,020
<i>Other creditors</i>	1,851	1,612
<i>Accruals and deferred income</i>	92,164	2,760
	128,448	5,392

15 Related party transactions

At 31 July 2022, the director loan account of Mr J Macdonald was £nil (2022 - £31,410) and in (2021 - £0).

No directors received remuneration or were paid any expenses during the year (2022 - £0) and in (2021 - £0).

16 Company Limited by Guarantee

The members of the company guarantee to contribute £1 each to the assets of the company in the event of it being wound up.