

Yes-U-Are Partnership
Company Limited by Guarantee
Financial Statements
31 July 2015

Charity Number SC042878

CONDIE & CO
Chartered Accountants
10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

Yes-U-Are Partnership Company Limited by Guarantee

Financial Statements

Year Ended 31 July 2015

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Yes-U-Are Partnership Company Limited by Guarantee

Members of the Board and Professional Advisers

Registered Charity Name	Yes-U-Are Partnership
Charity Number	SC042878
Company Registration Number	SC413698
Principal Office	27 High Street Dunfermline Fife KY12 7DL
Registered Office	27 High Street Dunfermline Fife KY12 7DL
Directors	Mrs A Brigden Mr J Macdonald Mrs K Macdonald Mr D D Duncan Ms A A Robinson
Secretary	Ms T Serrano
Independent Examiner	Alan D Condie 10 Abbey Park Place Dunfermline Fife KY12 7NZ
Bankers	The Royal Bank of Scotland 52-54 East Port Dunfermline KY12 7HB

Yes-U-Are Partnership Company Limited by Guarantee

Directors' Annual Report

Year Ended 31 July 2015

The Directors present their report and the unaudited financial statements of the charitable company for the year ended 31 July 2015.

Reference and Administrative Details

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

The Directors

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

Mrs A Brigden
Mr J Macdonald
Mrs K Macdonald
Mr D D Duncan
Ms A A Robinson (Appointed 24 April 2015)

Structure, Governance and Management

The company is a registered Charity (number SC042878). It is limited by guarantee and the liability of each member of the charity in the event of a winding up is limited to £1.

Directors are required to notify the Board in writing on an annual basis that it is their intention to renew their membership. The induction and training of the directors is carried out during their term of service.

At an Annual General Meeting the Charity may elect as a new Director any member who has given notice of their willingness to accept the appointment in accordance with the company's Articles of Association. The Directors may at any time appoint any member or the nominated representative of any organisation which is a member to be a Director either to fill a vacancy or as an additional Director.

Risk Management

The Directors have assessed the major risks to which Yes-U-Are Partnership is exposed, in particular, those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and Activities

The charity's objects and principal activities are that of community development and active citizenship, promotion of the arts and heritage and promotion of the Christian faith and values.

Yes-U-Are Partnership Company Limited by Guarantee

Directors' Annual Report *(continued)*

Year Ended 31 July 2015

Achievements and Performance

The period from 2014-15 presented extreme cash flow difficulties for The Yes-U-Are Partnership owing to a long delay in the receipt of expected funding. These were weathered through the ingenuity and dedication of our staff member and trustees supplemented by the organisation of a volunteer fundraiser. In spite of this, our community work was developed with vulnerable people not previously being reached by mainstream organisations.

Our achievements included the following:

1. We initiated fundraising activities - including a Just Giving and Social Media campaign and Charity Ball supplemented by press photo shoots and local radio promotion.
2. We continued to review our fiscal and financial recording procedures and practice and external contracts improving these in order to increase efficiency.
3. The building grounds were cleared of weeds and scrub vegetation.
4. We continued our specialised pilot project with 12 people with serious difficulties relating to early life trauma, addiction, poverty, crime and problems receiving assistance from established services. Individuals progressed from begging and chaotic living.
5. We assisted a vulnerable family in partnership with NHS and Local Authority Services.
6. Further evidence was generated for an external research report about the effect of statutory sector on the attempts of our clients to recover from homelessness, addiction and chaotic living.
7. An embryonic skills development programme was developed with our clients to engage in specific tasks such as clearing the buildings' grounds, serving at events and writing for our research.
8. We supported volunteers in administrative tasks in liaison with voluntary sector support services.
9. We continued to plan the development of a long term heritage based profiling programme.

Financial Review

Owing to an unexpected years' delay in the receipt of legacy funding, we had to take severe measures such as the delay of payment of wages, interest free loans from directors and agreement with our landlord to delay rent. As a result, we managed to maintain insurance payments and remain financially solvent. The legacy donation finally arrived in June 2015, enabling us to pay these debts and take steps towards the appointment of a Development Manager and initiate planned remedial work on the Erskine building.

Plans for Future Periods

In these ways Yes-U-Are will develop more and more evidence for the need of the services we are already providing, leading to better eligibility for future revenue funding and a more favourable situation for beginning to attain long term capital funding, to:-

1. Recruit a Development Manager to carry our plans forward
 2. Work closely with the architect to improve the safety and security of the building.
 3. Establish a maintenance plan for necessary remedial works to keep the building wind and watertight
 4. Develop the use by the community of the building through the relocation of the office
 5. Continue to work towards long term capital and revenue funding
 6. Seek matched funding for the development of activities
 7. Continue the pilot community project with up to 12 people to assist them in their recovery
 8. Further develop the skills development programme in partnership with AT CoR
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Yes-U-Are Partnership Company Limited by Guarantee

Directors' Annual Report *(continued)*

Year Ended 31 July 2015

9. Continue to promote policy insights through partnership with AT CoR and launch of a research report
10. Over the next two years Yes-U-Are also aims to develop its profile through funded heritage projects
11. Review and update our charitable Objects

Our People

We were very expertly served by our financial administrator, Tatiana Serrano, in remaining solvent, improving our financial efficiency and managing and supporting an office volunteer. We were assisted very well in the office by our volunteers, Gordon Barlow, Drew Milne, Peter Duncan, Michelle Nicholson and Ailinn Gilroy.

We are also very grateful to our landlord Richard Johnson for accommodating our temporary difficulties and to Charlene Smith for organising our fundraising, press photo shoots, radio promotion and charity ball.

As previously, I am very grateful to my fellow trustees Louise Brigden, Karen Macdonald, April Robinson, Dave Duncan and our advisors Graham King, Robert Jones and Irene White.

Frank Connolly, Director of Dynamic Dunfermline continued to assist to plan potential heritage projects and research the salient links with the USA such as Erskine College in South Carolina.

As part of our skills development programme Andrew Brown organised the delivery of leaflets to local businesses to promote the ball and Daryl Milne assisted prevention of the building's access to pigeons.

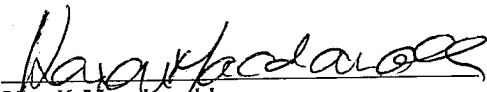
Independent Examiner

Alan D Condie 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.

Signed on behalf of the Directors


Mrs K Macdonald
Director

19 April 2016

Yes-U-Are Partnership Company Limited by Guarantee

Independent Examiner's Report to the Members and Directors of Yes-U-Are Partnership

Year Ended 31 July 2015

I report on the accounts of the charitable company for the year ended 31 July 2015 which are set out on pages 6 to 12

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the directors of Yes-U-are Partnership 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 charitable company'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 charitable company 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

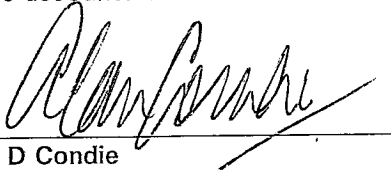
In the course of my examination, no matter has come to my attention:

(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.



Alan D Condie
Independent examiner

10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

19 April 2016

Yes-U-Are Partnership Company Limited by Guarantee

Statement of Financial Activities (Incorporating the Income and Expenditure Account)

Year Ended 31 July 2015

	Note	Total Funds 2015 £	Total Funds 2014 £
Incoming Resources			
Incoming resources from generating funds:			
Voluntary income	2	464,044	81,899
Activities for generating funds		1,209	1,452
Investment income		229	178
Total Incoming Resources		<u>465,482</u>	<u>83,529</u>
Resources Expended			
Charitable activities	3	(32,876)	(62,773)
Governance costs	4	(3,698)	(5,205)
Other resources expended	5	(388)	–
Total Resources Expended		<u>(36,962)</u>	<u>(67,978)</u>
Net Incoming Resources for the Year/Net Income for the Year	6	428,520	15,551
Reconciliation of Funds			
Total funds brought forward		<u>656,414</u>	<u>640,863</u>
Total Funds Carried Forward		<u>1,084,934</u>	<u>656,414</u>

The Statement of Financial Activities 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 8 to 12 form part of these financial statements.

Yes-U-Are Partnership Company Limited by Guarantee

Balance Sheet *(continued)*

31 July 2015

Fixed Assets			
Tangible assets	8	649,871	651,185
Current Assets			
Debtors	9	224,917	316
Cash at bank and in hand		215,170	8,242
		<u>440,087</u>	<u>8,558</u>
Creditors: Amounts Falling due Within One Year	10	<u>(5,024)</u>	<u>(3,329)</u>
Net Current Assets		435,063	5,229
Total Assets Less Current Liabilities		<u>1,084,934</u>	<u>656,414</u>
Net Assets		<u>1,084,934</u>	<u>656,414</u>
Funds			
Unrestricted income funds	11	<u>1,084,934</u>	<u>656,414</u>
Total Funds		<u>1,084,934</u>	<u>656,414</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- a) ensuring that the company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which show a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

These 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 directors on 19th April 2016 and were signed on its behalf by:


Mrs K Macdonald
Director

Company Registration Number: SC413698

The notes on pages 8 to 12 form part of these financial statements.

Yes-U-Are Partnership Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 July 2015

1. Accounting Policies

a) Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

In accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended) the accounts have been prepared on an accruals basis in the current year and previous financial year.

b) Fund Accounting

Unrestricted funds comprise designated funds, which have been set aside by the directors for a specific purpose, and the general reserve.

c) Incoming Resources

All incoming resources are recognised in the year to which they relate, when there is sufficient evidence to provide the necessary certainty that the income will be received and the value of the incoming resources can be measured with sufficient reliability.

d) 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.

e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

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

f) Legal Status

The charity is a company limited by guarantee and has been granted exemption under Section 60 of the Companies Act 2006, from including 'Limited' in its name. The liability for each member of the company in the event of winding up is limited to £1.

g) VAT

The charity is not registered for VAT and accordingly, expenditure is stated gross of VAT.

Yes-U-Are Partnership Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 July 2015

1. Accounting Policies *(continued)*

h) Cash Flow Statement

The Directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charitable company is small.

i) Taxation

As the Company is recognised by HM Revenue and Customs as a Charity, there is no liability to taxation.

2. Voluntary Income

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Donations and legacies	464,044	464,044	81,899

3. Costs of Charitable Activities

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Wages and salaries	7,088	7,088	18,350
Rent and rates	4,037	4,037	8,694
Insurance	8,955	8,955	11,123
Heat and light	1,820	1,820	733
Repairs and maintenance	1,344	1,344	3,049
Depreciation	1,075	1,075	1,263
Motor and travel	-	-	258
Consultancy fees	3,180	3,180	15,956
Sundry expenses	96	96	356
Projects costs	4,864	4,864	2,921
Bank charges	417	417	70
	<u>32,876</u>	<u>32,876</u>	<u>62,773</u>

Yes-U-Are Partnership Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 July 2015

4. Governance Costs

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Postage and stationery	337	337	1,215
Independent examiners fee	1,800	1,800	1,800
Telephone	1,048	1,048	1,177
Office costs	513	513	1,013
	<u>3,698</u>	<u>3,698</u>	<u>5,205</u>

5. Other Resources Expended

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Losses on disposal of tangible fixed assets	388	388	-

6. Net Incoming Resources for the Year

This is stated after charging:

	2015 £	2014 £
Depreciation	1,076	1,263
Independent Examiner's fees	<u>1,800</u>	<u>1,800</u>

7. Staff Costs and Emoluments

Total staff costs were as follows:

	2015 £	2014 £
Wages and salaries	7,067	16,752
Social security costs	21	1,133
	<u>7,088</u>	<u>17,885</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2015 No	2014 No
Number of administrative staff	<u>1</u>	<u>1</u>

No employee received remuneration of more than £60,000 during the year (2014 - Nil).

Yes-U-Are Partnership Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 July 2015

8. Tangible Fixed Assets

	Heritable Property £	Office Equipment £	Fixtures & Fittings £	Total £
Cost				
At 1 August 2014	648,658	3,019	2,033	653,710
Additions	–	150	–	150
Disposals	–	(50)	(726)	(776)
At 31 July 2015	<u>648,658</u>	<u>3,119</u>	<u>1,307</u>	<u>653,084</u>
Depreciation				
At 1 August 2014	–	1,509	1,016	2,525
Charge for the year	–	749	327	1,076
On disposals	–	(25)	(363)	(388)
At 31 July 2015	<u>–</u>	<u>2,233</u>	<u>980</u>	<u>3,213</u>
Net Book Value				
At 31 July 2015	<u>648,658</u>	<u>886</u>	<u>327</u>	<u>649,871</u>
At 31 July 2014	<u>648,658</u>	<u>1,510</u>	<u>1,017</u>	<u>651,185</u>

All of the company's fixed assets are used in the furtherance of the company's charitable activities. No depreciation was charged in the year on the property as it has not yet been brought into use.

9. Debtors

	2015 £	2014 £
Directors' current accounts	223,705	–
Other debtors	312	316
Prepayments	900	–
	<u>224,917</u>	<u>316</u>

10. Creditors: Amounts falling due within one year

	2015 £	2014 £
Other creditors	1,911	1,529
Accruals	3,113	1,800
	<u>5,024</u>	<u>3,329</u>

Yes-U-Are Partnership Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 July 2015

11. Unrestricted Income Funds

	Balance at 1 August 2014	Incoming resources	Outgoing resources	Balance at 31 July 2015
	£	£	£	£
General Funds	656,414	465,482	(36,962)	1,084,934

The Relief Fund represents amounts set aside by the charity trustees to fund a pilot project which would assist people in need within the community.

The Erskine Development Fund represents amounts set aside by the charity trustees for the restoration of St Andrews Erskine Church, a property which is owned by the company.

The charity has no restricted funds.

12. Analysis of Net Assets between Funds

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	649,871	435,063	1,084,934
Total Funds	649,871	435,063	1,084,934

13. Transactions with the Directors

At 31 July 2015, the director current account of Mr J Macdonald was overdrawn by £223,705 (2014 - £Nil). During the year the charity made an advance of £225,000 to Mr Macdonald. The advance is interest bearing at a rate of 3.25% repayable on demand. The loan was repaid in its entirety in April 2016.

No director received any remuneration or was paid any expenses during the year (2014 - £Nil).

14. 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.