

The New Tannahill Centre Limited
Report and Financial Statements
for the year ended 31 March 2017

Charity number: SC041487
Company number: SC297320

The New Tannahill Centre Limited

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The New Tannahill Centre Limited

Legal and Administrative Information

Charity name	The New Tannahill Centre Limited	
Charity registration number	SC041487	
Company registration number	SC297320	
Directors	C Reilly A McLaughlin	(Appointed 13 February 2017 Resigned 19 April 2017)
	K Parker E Carter N McNally S McIntyre	(Resigned 4 May 2016) (Appointed 19 April 2017)
Company secretary	L McCulloch	
Principal office and Registered office	76 Blackstoun Road Ferguslie Park Paisley PA3 1NT	
Auditors	Alexander Sloan Chartered Accountants 38 Cadogan Street Glasgow G2 7HF	

The New Tannahill Centre Limited

Directors' Annual Report for the year ended 31 March 2017

The Directors present their report and the financial statements of the charity for the year ended 31 March 2017.

Directors

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Directors.

The Directors serving during the year and since the year end are detailed on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The New Tannahill Centre Limited is a company limited by shares (No. SC041487) and is a registered charity (No. SC297320), governed by its Memorandum and Articles of Association. The New Tannahill Centre Limited obtained Charitable status on 17 May 2010 and is a 100% subsidiary of Ferguslie Park Housing Association.

Appointment of Directors

New Directors are elected at the discretion of the Board. New Directors take part in an induction programme to familiarise themselves with the charity and to understand their responsibilities.

OBJECTIVES AND ACTIVITIES

The objective of the charity is to operate the Tannahill Centre through catering for the needs of the local community and corporate world and to provide recreational facilities and to organise recreational activities with the objective of improving conditions of life for persons with Ferguslie Park and its surrounding area in Paisley. To advance education and provide training skills, and to promote the advancement of citizenship and community development (including urban regeneration, the promotion of civic responsibility, volunteering, the voluntary sector and the effectiveness of charities).

ACHIEVEMENTS AND PERFORMANCE

The Centre continues to be operated on a sound footing both in terms of financial and operational management.

FINANCIAL REVIEW

The majority of the charity's income is generated from the operation of the Tannahill Centre. The Statement of Financial Activities shows net income for the year of £31,026 (2016 - net income of £56,969). A total of £227,976 was retained in accumulated funds at the year end (2016 - £196,950).

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level to provide sufficient funds to cover management, administration and support costs.

The New Tannahill Centre Limited

Directors' Annual Report for the year ended 31 March 2017

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Trustees (who are also Directors of The New Tannahill Centre Limited for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

A resolution proposing that Alexander Sloan, Chartered Accountants, be reappointed as auditors of the charitable company will be put to the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The New Tannahill Centre Limited

**Directors' Annual Report
for the year ended 31 March 2017**

This report was approved by the Directors on 10 August 2017 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'L McCulloch', written in a cursive style.

**L McCulloch
Secretary**

The New Tannahill Centre Limited

Independent Auditor's Report to the Directors of The New Tannahill Centre Limited

We have audited the financial statements of The New Tannahill Centre Limited for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard 102 (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice).

This report is made exclusively to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's Directors, as a body, in accordance with Section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the members and the charity's Directors those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, its members as a body and its Directors as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditor

As explained more fully in the Directors' Responsibilities Statement (set out in the Directors' Annual Report), the Directors (who are also the Trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as Auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [APB's] Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

The New Tannahill Centre Limited

Independent Auditor's Report to the Directors of The New Tannahill Centre Limited (continued)

Matters on which we are required to report by exception

In respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Directors' Annual Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept proper and adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption in preparing the Strategic Report.

We have nothing to report in respect of these matters.



Steven Cunningham BA(Hons) CA (Senior Statutory Auditor)

for and on behalf of

Alexander Sloan

Chartered Accountants and

Statutory Auditor

Date: 11/8/17.

Alexander Sloan is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

38 Cadogan Street

Glasgow

G2 7HF

The New Tannahill Centre Limited
Statement of Financial Activities
(incorporating Income and Expenditure Account)
for the year ended 31 March 2017

	Unrestricted funds	Restricted funds	2017 Total	2016 Total
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	2	273	21,850	22,123
Charitable activities	3	380,404	-	380,404
Investment income	4	116	-	116
Other income	5	263	-	263
Total income		<u>381,056</u>	<u>21,850</u>	<u>402,906</u>
Expenditure on:				
Charitable activities	6	(350,030)	(21,850)	(371,880)
Total expenditure		<u>(350,030)</u>	<u>(21,850)</u>	<u>(371,880)</u>
on investments		31,026	-	31,026
Net movement in funds		31,026	-	31,026
Reconciliation of funds				
Total funds brought forward		196,950	-	196,950
Total funds carried forward		<u>227,976</u>	<u>-</u>	<u>227,976</u>

The notes on pages 9 to 19 form an integral part of these financial statements.

The New Tannahill Centre Limited

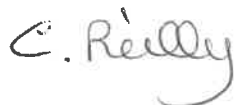
**Balance Sheet
as at 31 March 2017**

		2017		2016	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	12		135,113		94,100
Current assets					
Stocks		2,403		2,433	
Debtors	13	13,424		5,855	
Cash at bank and in hand		141,439		151,266	
		157,266		159,554	
Liabilities					
Creditors: amounts falling due within one year	14	(64,403)		(56,704)	
Net current assets			92,863		102,850
Net assets			227,976		196,950
The funds of the charity					
Unrestricted funds					
General funds	16		227,976		196,950
Total charity funds			227,976		196,950

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Directors on 10 August 2017 and signed on their behalf by

C Reilly
Director



E Carter
Director



Registered number: SC297320

The notes on pages 9 to 19 form an integral part of these financial statements.

The New Tannahill Centre Limited

Notes to the Financial Statements for the year ended 31 March 2017

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with Financial Reporting Standard 102 (effective January 2015), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2. Fund accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the fund.

1.3. Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4. Donations and legacies

Donations are recognised when the charity has evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Entitlement usually arises immediately upon receipt, however, in the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

The New Tannahill Centre Limited

Notes to the Financial Statements for the year ended 31 March 2017

1.5. Grants receivable

Income from government and other grants, whether 'capital' or 'revenue' in nature, are recognised when the charity has unconditional entitlement to the funds, it is probable that the income will be received, the amount can be measured reliably. Unconditional entitlement will be achieved once any performance or other conditions attached to the grants have been met, or fulfilment of those conditions is wholly within the control of the charity.

Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

1.6. Donated services and facilities

Donated services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

General volunteer time is not recognised - refer to the trustees' annual report for more information about their contribution.

1.7. Donated goods

Donated goods are measured at their fair value unless it is impractical to measure the fair value reliably. Fair values are estimated based on either the cost of the item to the donor or, in the case of goods which are donated for re-sale, the estimated resale value after deducting the estimated cost to sell the goods. Only where the costs of valuation outweigh the benefits to the users of the accounts may the donated goods be recognised only once they are sold.

1.8. Income from Charitable Activities

Income from charitable activities includes income earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity. Income from charitable activities is recognised as earned (as the related goods or services are provided).

1.9. Other trading activities

Income from other trading activities includes income earned from both trading activities to raise funds for the charity and income from fundraising events and is recognised when the charity has entitlement to the funds, it is probable that these will be received and the amounts can be measured reliably.

1.10. Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised when the shareholder's right to receive payment is established, measured at the fair value receivable. Generally this is upon notification by the investment advisor once the dividend has been declared.

The New Tannahill Centre Limited

Notes to the Financial Statements for the year ended 31 March 2017

1.11. Other income

Other income represents income that cannot be reported under the other analysis headings provided within the Statement of Financial Activities and is recognised when the charity is entitled to the income, it is probable that it will be received and the amount can be measured reliably by the charity.

1.12. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.13. Expenditure on Charitable Activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

1.14. Other expenditure

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities and is recognised when it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.15. Support costs

Support costs are incurred supporting the charity's activities and include expenditure associated with administrative and finance functions, business support, HR, IT and governance. These support functions are shared across the charity's activities and are apportioned across those activities in order to arrive at the full cost for each reported activity. The method of apportionment adopted by the charity are outlined in the notes to the financial statements.

1.16. Governance costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

1.17. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

The New Tannahill Centre Limited

Notes to the Financial Statements for the year ended 31 March 2017

1.18. Pensions

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

1.19. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

1.20. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% straight line
Leasehold Improvements	-	5% straight line

1.21. Stock

Stock is included at the lower of cost or net realisable value after due regard for obsolete or slow moving stock.

Donated goods for resale are recognised at fair value on initial recognition, being the expected proceeds from sale less the expected costs of sale. Where it is impractical to estimate the fair value, the value to the charity of the donated goods sold is recognised as income when sold.

1.22. Provisions

Provisions are recognised where there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the benefit, however the amount or timing of the settlement is uncertain. Provisions for liabilities are measured at the best estimate of their settlement amount. If the settlement date is likely to be more than 12 months from the reporting date and the time value of money is material to the settlement amount, then the provision is discounted to its present value at the balance sheet date.

2. Donations and legacies

	2017	2016
	£	£
Donations	273	-
Scottish Government grant	21,850	-
	<u>22,123</u>	<u>-</u>

The New Tannahill Centre Limited

**Notes to the Financial Statements
for the year ended 31 March 2017**

3. Charitable activities

	2017	2016
	£	£
Cafe income	56,688	72,011
Lease Rental	116,027	119,030
Service charges	166,702	172,554
Maintenance service charges	2,561	2,547
Insurance recharge income	12,057	8,237
Electricity recharge income	2,687	2,926
Telephone recharge income	2,601	4,439
Repairs recharge income	2,859	1,173
Centre hire income	7,917	5,907
Service fee income	10,305	9,845
	<u>380,404</u>	<u>398,669</u>

4. Investment income

	2017	2016
	£	£
Interest received	116	110
	<u>116</u>	<u>110</u>

5. Other income

	2017	2016
	£	£
Miscellaneous income	263	-
Equipment Hire	-	347
	<u>263</u>	<u>347</u>

The New Tannahill Centre Limited

**Notes to the Financial Statements
for the year ended 31 March 2017**

6. Costs of charitable activities	2017	2016
	£	£
Projects and activities costs	37,275	45,661
Staff costs	115,130	125,585
Premises costs	64,961	60,913
Running costs	66,894	74,402
Legal and professional fees	32,464	2,108
Audit and accountancy fees	9,908	6,156
Bad and doubtful debts	637	-
Interest and finance charges	276	702
Depreciation	19,185	10,600
Governance Costs	25,150	16,030
	<u>371,880</u>	<u>342,157</u>
7 Auditor's Remuneration	2017	2016
	£	£
Statutory audit	3,028	4,030
	<u>3,028</u>	<u>4,030</u>
8. Net income/(expenditure) for the year	2017	2016
	£	£
Net income is stated after charging:		
Depreciation and other amounts written off tangible assets	19,185	10,600
Auditors' remuneration	3,028	4,030
	<u>3,028</u>	<u>4,030</u>

The New Tannahill Centre Limited

Notes to the Financial Statements for the year ended 31 March 2017

9. Employees

Number of employees

The number of employees during the year were:

	2017	2016
	Number	Number
Administration	<u>8</u>	<u>8</u>
Employment costs		

	2017	2016
	£	£
Wages and salaries	108,647	117,250
Social security costs	6,139	8,335
Other pension costs	344	-
	<u>115,130</u>	<u>125,585</u>

There were no employees who received remuneration of over £60,000 in the period.

The remuneration of "key management personnel" during the year was:

	2017	2016
	£	£
Wages and salaries	24,499	30,843
Social security costs	1,805	4,329
Other pension costs	97	-
	<u>26,401</u>	<u>35,172</u>

10. Directors' emoluments

No director nor any persons connected to them received emoluments or any reimbursement of any expenses during the year.

11. Pension costs

The pension charge represents contributions due from the company and amounted to £344 (2016 - £-).

The New Tannahill Centre Limited

**Notes to the Financial Statements
for the year ended 31 March 2017**

12. Tangible fixed assets	Fixtures, fittings and equipment	Leasehold Improvement	Total
	£	£	£
Cost			
At 1 April 2016	38,903	140,715	179,618
Additions	-	60,196	60,196
At 31 March 2017	<u>38,903</u>	<u>200,911</u>	<u>239,814</u>
Depreciation			
At 1 April 2016	36,190	49,328	85,518
Charge for the year	815	18,368	19,183
At 31 March 2017	<u>37,005</u>	<u>67,696</u>	<u>104,701</u>
Net book values			
At 31 March 2017	<u>1,898</u>	<u>133,215</u>	<u>135,113</u>
At 31 March 2016	<u>2,713</u>	<u>91,387</u>	<u>94,100</u>

Leasehold improvements include an amount of £1 which represents the fair value of the Centre at the date of original transfer.

13. Debtors	2017	2016
	£	£
Trade debtors	11,808	4,187
Prepayments and accrued income	1,616	1,668
	<u>13,424</u>	<u>5,855</u>

The New Tannahill Centre Limited

**Notes to the Financial Statements
for the year ended 31 March 2017**

14. Creditors: amounts falling due within one year	2017	2016
	£	£
Loan owed to group undertaking	-	3,563
Trade creditors	4,389	4,754
Other taxes and social security costs	13,433	13,405
Other creditors	-	4,000
Accruals and deferred income	46,581	30,982
	<u>64,403</u>	<u>56,704</u>

The loan owed to the group undertaking is secured by specific charges on the Charity's property.

15. Analysis of net assets between funds	Unrestricted funds	Total funds
	£	£
Fund balances at 31 March 2017 as represented by:		
Tangible fixed assets	135,113	135,113
Current assets	157,266	157,266
Current liabilities	(64,403)	(64,403)
	<u>227,976</u>	<u>227,976</u>

The New Tannahill Centre Limited

**Notes to the Financial Statements
for the year ended 31 March 2017**

16. Unrestricted General Funds

	1 Apr '16	Income	Expenditure	31 Mar '17
	£	£	£	£
General fund	196,850	381,056	(350,030)	227,876
Share capital fund	100	-	-	100
	196,950	381,056	(350,030)	227,976
	196,950	381,056	(350,030)	227,976

Purposes of General Funds

General fund

Represents the free reserves of the charity which the trustees are free to use in accordance with the charitable objectives of the charity.

Share capital fund

Represents share capital invested by Ferguslie Park Housing Association in the charity.

17. Restricted funds

	1 Apr '16	Income	Expenditure	31 Mar '17
	£	£	£	£
Resilience and Sustainability	-	21,850	(21,850)	-
	-	21,850	(21,850)	-
	-	21,850	(21,850)	-

Purposes of restricted funds

Resilience and Sustainability

Represents funding received by the Scottish Government under the Increased Resilience and Sustainability as a Community Anchor Organisation Project.

18. Related party transactions

There were no related party transactions in the reporting year requiring disclosure.

The New Tannahill Centre is a 100% owned subsidiary of Ferguslie Park Housing Association Limited. The Association is a tenant of The New Tannahill Centre and during the year the charity charged the Association £47,891 (2016: £46,110) in rent and service charges and £14,177 (2016: £11,746) for cost of security guard. The Association also charged the charity £21,906 for Board and finance support (2016: £12,000).

The New Tannahill Centre Limited

Notes to the Financial Statements for the year ended 31 March 2017

19. Ultimate parent undertaking

Ferguslie Park Housing Association owns all of the share capital of the charity.

20. Transition to FRS 102 SORP 2015

Due to the application of the Financial Reporting Standard 102 and the related Statement of Recommended Practice: Accounting and Reporting by Charities, the prior year figures have been restated to reflect the required reporting categories. This has resulted in Governance Costs being reclassified within the costs of Charitable Activities. There has been no change to the previously reported surplus or closing reserves.

21. Statement of Financial Activities for the year ended 31 March 2016

	Unrestricted funds £	2016 Total £
Income and endowments from:		
Charitable activities	398,669	398,669
Investment income	110	110
Other income	347	347
Total income	<u>399,126</u>	<u>399,126</u>
Expenditure on:		
Charitable activities	(342,157)	(342,157)
Total expenditure	<u>(342,157)</u>	<u>(342,157)</u>
Net income/(expenditure)	56,969	56,969
Reconciliation of funds		
Total funds brought forward	139,981	139,981
Total funds carried forward	<u>196,950</u>	<u>196,950</u>

Under Charities Statement of Recommended Practice (FRS 102), comparatives for each class of funds are required for each line on the Statement of Financial Activities (SoFA). The note above illustrates the SoFA for the year to 31 March 2016

The New Tannahill Centre Limited

The following pages do not form part of the statutory accounts.

The New Tannahill Centre Limited

**Detailed Income and Expenditure Account
for the year ended 31 March 2017**

	2017		2016	
	£	£	£	£
Income				
Donations				
Donations	273		-	
Scottish Government grant	21,850		-	
		22,123		-
Income from charitable activities				
Cafe income	56,688		72,011	
Lease Rental	116,027		119,030	
Service charges	166,702		172,554	
Maintenance service charges	2,561		2,547	
Insurance recharge income	12,057		8,237	
Electricity recharge income	2,687		2,926	
Telephone recharge income	2,601		4,439	
Repairs recharge income	2,859		1,173	
Centre hire income	7,917		5,907	
Service fee income	10,305		9,845	
		380,404		398,669
Investment income				
Interest received	116		110	
		116		110
Other incoming resources				
Miscellaneous income	263		-	
Equipment Hire	-		347	
		263		347
Total income		402,906		399,126
Total expenditure		(371,880)		(342,157)
Net (deficit) / surplus for the year		31,026		56,969

The New Tannahill Centre Limited

**Schedule of Expenditure
for the year ended 31 March 2017**

	2017		2016	
	£	£	£	£
Expenditure				
Charitable activities				
<i>Staff costs</i>				
Wages and salaries	108,647		117,250	
Employer's NI contributions	6,139		8,335	
Staff pension costs	344		-	
		115,130		125,585
<i>Projects and activities costs</i>				
Cafe costs	37,275		45,661	
		37,275		45,661
<i>Premises costs</i>				
Rates	9,177		5,918	
Insurance	15,251		13,528	
Heat and light	34,428		40,237	
Cleaning	6,105		1,230	
		64,961		60,913
<i>Running costs</i>				
Telephone, printing, postage and stationery	4,268		7,181	
Advertising	250		-	
Computer costs	832		-	
Hire of equipment	9,927		10,148	
Community Events	-		708	
Health and safety implementation	1,668		84	
Staff uniforms	598		256	
General expenses	2,667		1,196	
Repairs and maintenance	45,358		54,436	
Subscriptions	1,231		393	
Training costs	95		-	
		66,894		74,402
<i>Legal and professional costs</i>				
Legal and professional	1,510		2,108	
Consultancy fees	30,954		-	
		32,464		2,108
<i>Accountancy costs</i>				
Accountancy	9,908		6,156	
		9,908		6,156
<i>Finance costs</i>				
Bank charges	187		438	
Bank interest paid	89		264	

The New Tannahill Centre Limited

**Schedule of Expenditure
for the year ended 31 March 2017**

	2017		2016	
	£	£	£	£
<i>Bad and doubtful debts</i>		276		702
Bad debts	637		-	
	<u> </u>	637	<u> </u>	-
<i>Depreciation and Gains/Losses</i>				
Depreciation on FF & equipment	19,185		10,600	
	<u> </u>	19,185	<u> </u>	10,600
<i>Governance Costs</i>				
Board and finance support	21,906		12,000	
Audit	3,028		4,030	
AGM and Trustee meetings	216		-	
	<u> </u>	25,150	<u> </u>	16,030
Total of charitable activity expenditure		<u>371,880</u>		<u>342,157</u>
Total expenditure		<u><u>371,880</u></u>		<u><u>342,157</u></u>