

ANSWER PROJECT
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

31ST MARCH 2023

Registered number: SC 212773

Charity number SC029271

ANSWER PROJECT

COMPANY INFORMATION

31st March 2023

COMPANY NUMBER	SC 212773
CHARITY NUMBER	SCO29271
DIRECTORS	C Cook M Cook R Cook S Omale M Young
SECRETARY	R Cook
REGISTERED OFFICE	15a West End, West Calder EH55 8EH
INDEPENDENT EXAMINER	Brian Maloney, FCCA, 15a West End, West Calder EH55 8EH
SOLICITOR	Sneddon & Sons, East Main Street, Whitburn

The directors are pleased to present their annual trustees report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association 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) and the Companies Act 2006.

Structure Governance & Management

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

Governing Document

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Objects of the Charity, Principal Activities and Organisation of our Work

The principal objectives of the charity is to contribute to the raising of the quality of life for the wide cross section of people in the Whitburn area.

The charity is organised so that the directors meet regularly to manage its affairs. Any risks to which the charity may be exposed have been reviewed and systems have been established to mitigate those risks.

Risk Management

The board of directors have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Directors and Directors Interests

The directors hold no share capital as the charity is limited by guarantee.

Achievements and Performance

With the construction of the day centre and the front foyer completed in earlier years the directors embarked on a campaign to consolidate the charity's position both financially and to encourage usage of the various facilities on offer.

Reserves Policy

The present level of funding is adequate to support the continuation of activities for the foreseeable future. During the Covid 19 pandemic the trustees have kept the reserves policy under constant review to ensure that the pandemic did not have a negative impact on the charity's financial position.

ANSWER PROJECT**DIRECTORS REPORT (CONT'D)
YEAR ENDED 31ST MARCH 2023****Responsibilities of Board of Directors**

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 surplus or deficit of the company for that period. In preparing those financial statements, the directors should follow best practice and;

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of 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 regularities.

Independent Examiner

Brian Maloney of Brian Maloney & Co was appointed as independent examiner and the directors recommend that Brian Maloney remains in office until further notice.

Small Company Provisions

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

Approved by the Board of Directors on
behalf by;

and signed on its

Director

.....

Date

.....

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ANSWER PROJECT
FOR THE YEAR ENDED 31 MARCH 2023**

I report on the financial statements of the above charity for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes.

Respective responsibilities of Trustees and Examiner

The charity's trustees 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 (as amended).

The charity's trustees 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 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 trustees concerning 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 and comply with Regulation 8 of the 2006 Accounts Regulations 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.

Mr B M Maloney
F.C.C.A.,
15a West End,
West Calder
EH55 8EH

Date

ANSWER PROJECT

Statement of Financial Activities
(including income & expenditure account)
for the year ended 31st March 2023

	Note	Unres'd £	Restricted £	2023 £	2022 £
Income					
Donations & Legacies	4	5,477	5,318	10,795	9,850
Income from charitable activities					
Operation of Day Centre	5	99,277	7,246	106,523	99,972
Income from other trading activities	6	3,040	-	3,040	6,447
Total Income		107,794	12,564	120,358	116,269
Expenditure					
Operation of Day Centre	15	117,730	23,122	140,852	133,750
Total Expenditure		117,730	23,122	140,852	133,750
Net Incoming Resources before Transfers		(9,936)	(10,558)	(20,494)	(17,481)
Gross Transfers between Funds		-	-	-	-
Net Movement in Funds		(9,936)	(10,558)	(20,494)	(17,481)
Reconciliation of Funds					
Total Funds Brought Forward		14,107	307,672	321,779	339,260
Total Funds Carried Forward		4,171	297,114	301,285	321,779

Movements in funds are shown in note 12.

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**ANSWER PROJECT
BALANCE SHEET
at 31st March 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	300,695	309,944
Current assets			
Debtors & Prepayments	8	9,835	3,380
Cash at bank and in hand		1,229	19,919
		<u>11,064</u>	<u>23,299</u>
Liabilities: Creditors: amounts falling due within one year	9	<u>(10,251)</u>	<u>(9,662)</u>
Net current assets		813	13,637
Net Assets		301,508	323,581
Liabilities: Creditors: amounts falling due within one year	10	<u>(223)</u>	<u>(1,802)</u>
		<u>301,285</u>	<u>321,779</u>
Funds			
Unrestricted Fund	12	4,171	14,107
Restricted Fund	12	297,114	307,672
Total Funds		<u>301,285</u>	<u>321,779</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for;

- (a) ensuring that the charitable company keeps accounting records that 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 charitable 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 Section 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on _____ and were signed on its behalf by;

..... (Trustee)

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been consistently applied throughout the year and in the preceding year.

Basis of Preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, Accounting & 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) (amended 1 January 2019) (Charities SORP FRS 102). The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and The Companies Act 2006.

Fund Accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming Resources

All incoming resources are included in the statement of financial activities where the charity is entitled to the income and the amounts can be quantified with reasonable accuracy.

Resources Expended

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

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Equipment	33.33% reducing balance
Heritable Property	2% straight line
Furniture & Fittings	20% reducing balance

Allocation of Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. The bases on which support costs have been allocated have been set out in note 15.

Going Concern

At the time of approving the financial statements the directors (also known as trustees for the purposes of charity law) have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements. The directors consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

2 Cashflow Statement Exemption

The charity has utilised the exemption conferred by SORP (FRS 102) in not preparing a cashflow statement for the year.

3 Taxation

As a charity, Answer Project is exempt from tax on income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objects. No tax charges have arisen in the Charity.

4 Donations & Legacies

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Donation - Friends of Answer	496	-	496	756
- Other	3,952	-	3,952	3,164
HMRC Gift Aid	287	-	287	-
Legacies	-	-	-	5,000
Coalfields Regeneration Trust	-	1,800	1,800	-
The Wood Foundation	-	2,750	2,750	-
Pinewood School	-	250	250	-
Pinewood School	542	-	542	-
WLC Councillors Disb (Xmas 21)	-	-	-	750
WLC Councillors Disb (Xmas 22)	-	518	518	-
WLC Councillors (Day Trip)	-	-	-	180
WLC Councillors (Other)	200	-	200	-
	5,477	5,318	10,795	9,850

5 Income from Charitable Activities

	Unrestricted	Restricted	2023	2022
	£	£	£	£
WLC (Day Centre)	77,679	-	77,679	71,870
WLC (Transport Grant)	-	4,246	4,246	4,328
WLC (Social Care Fund)	-	-	-	2,236
WLC Wellbeing Fund	-	-	-	350
Hugh Fraser Foundation	-	3,000	3,000	3,000
Almond Housing Association	-	-	-	4,000
Cafe/Meals Income	-	-	-	1,318
Client Fee Income	19,533	-	19,533	10,720
Sundry Income	2,065	-	2,065	2,150
	99,277	7,246	106,523	99,972

6 Income from Other Trading Activities

	Unrestricted	Restricted	2023	2022
	£	£	Total £	£
Fundraising	1,565	-	1,565	267
Rental Income	1,475	-	1,475	6,180
	3,040	-	3,040	6,447

ANSWER PROJECT
Notes to the Accounts

7 Tangible fixed assets

Cost	Heritable Property £	Equipment £	Furniture & Fittings	Total £
1st April 2022	448,136	45,692	15,061	508,889
Additions	-	3,005	-	3,005
Disposals	-	-	-	-
31st March 2023	448,136	48,697	15,061	511,894
Depreciation				
1st April 2022	146,455	40,915	11,575	198,945
Charge for Year	8,963	2,594	697	12,254
31st March 2023	155,418	43,509	12,272	211,199
Net book amount				
31st March 2023	292,718	5,188	2,789	300,695
1st April 2022	301,681	4,777	3,486	309,944

8 Debtors

	2023 £	2022 £
Sundry Debtors	8,638	2,078
Prepayments	1,197	1,302
	9,835	3,380

9 Creditors; Amounts falling due within 12 months

	2023 £	2022 £
Sundry Creditors	4,586	4,044
Pension Deficit Reduction Plan Payments	1,607	1,560
Accruals	4,058	4,058
	10,251	9,662

10 Creditors; Amounts falling due within 12 months

Pension Deficit Reduction Plan Payments	223	1,802
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