**BANCHORY AND DISTRICT**

**INITIATIVE LIMITED**

# ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2015

**A charitable company limited by guarantee**

**Company No. SC 268718**

**Charity No. SC 041630**

**Principal Office**

Stone House, Rosehill Crescent

Banchory, Aberdeenshire, AB31 5SQ

**1**

**BANCHORY AND DISTRICT INITIATIVE LIMITED (Company No. SC268718)**

REPORT OF THE DIRECTORS

The directors present their report and accounts for Banchory and District Initiative Limited (BDI) for the year to 31 March 2015. The directors confirm that the accounts comply with current statutory requirements, and with the requirements of the charitable company’s governing instrument.

**CONSTITUTION AND ORGANISATIONAL STRUCTURE**

The company, which is registered in Scotland and which is limited by guarantee and therefore governed by its Memorandum and Articles of Association, is a registered charity in Scotland – charity number SC041630. The members of the charitable company are the directors/trustees named on page 6. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member. The BDI became a registered company June 2004 and a registered charity July 2010.

The structure of the charitable company consists of members and directors. Members may attend the AGM and elect people to act as directors. The directors manage the day-to-day activities of the charitable company and in particular the monitoring its financial position.

**CHARITABLE COMPANY’S AIMS AND OBJECTIVES**

The charitable company’s objects are to promote the benefit of the inhabitants of Banchory and surrounding areas, for charitable purposes, to:

* advance community involvement and citizenship by creating and encouraging opportunities for active volunteering within the organisation and general community;
* advance community development by providing means for community involvement in decision making concerning Banchory’s future development and supporting directly or indirectly the enhancement of community organisations and the pursuit of Banchory and district renewal;
* identify, develop and support initiatives to improve environmental issues arising in Banchory and surrounding areas through pollution minimising projects, enhancing sustainable waste manangement for the community and advancing the protection and conservation of the local built and natural environment;
* raise public awareness of all aspects of local culture and to support and develop projects which protect, preserve and restore local heritage;
* identify, develop and support initiatives, and to work in partnership with all other agencies and bodies operating in the area (public, private and voluntary), in order to promote, support and advance the health and well-being of all residents in Banchory and surrounding areas, and to work in partnership to support any training and educational initiatives;
* identify, decvelop and support initiatives which address the specific needs of older people, young people and of those with disabilities or other specific needs livinf within Banchory and surrounding areas;
* promote, provide and develop recreational facilities in the town and environs for the whole community.

**CHAIRPERSON’S REVIEW OF THE YEAR AND FUTURE PROSPECTS**

With notification of three year funding from Aberdeenshire Council, the Board has been able to plan for the next three years. The guaranteed income allowed the Board to increase the number of hours for the Town Co-ordinator post for 18 months. The Board are grateful that Jan Leatham has agreed to accept the contract until April 2015 and can continue to support businesses and community groups in Banchory.

The Farmers Market project welcomed a new manager during the year. David Ritchie recently retired from a major supermarket and is looking forward to supporting the development of the market. Due to construction work in Scott Skinner Square, the market moved to Bellfield Car Park where it has grown over the months. The new location and active management has allowed the market to double the number of traders and triple the number of customers. The higher income generated will be reinvested into marketing.

The main focus for the Town Co-ordinator has been support to the Business Association and managing events. The summer River Festival attracted a wider audience in 2014 and is expected to be a much larger event in 2015. The Christmas Light event saw a greater public presence and identified a need for more frequent public gatherings.  The BBA has identified a demand for a Pipe Band competition and propose to hold an event in May 2015. Public gatherings and events have been shown to be the best form of publicity for both BDI and Banchory and will continue to be a priority area for development in the future.

**2**

**BANCHORY AND DISTRICT INITIATIVE LIMITED**

REPORT OF THE DIRECTORS

**CHAIRPERSON’S REVIEW OF THE YEAR AND FUTURE PROSPECTS *(cont)***

As the BDI business plan is based on the Banchory Community Action Plan 2010-2015 the Board will support the community engagement exercise planned for 2015 to support a future Action Plan. It is a measure of our success that all outcomes for the five year period have been initiated.

Lastly it is with sadness that two of our longest serving Board members have retired. Henry Allan and Jane Lamb have been with BDI since formation in 2003. Their participation and wisdom has been appreciated.

**DIRECTORS**

The directors, who also act as charity trustees, who served during the period under review were as follows:

Dr N H Allen (resigned 25/09/2014)

Mr J Cobb

Mrs J M Henretty (Chairperson)

Mrs J A Lamb (resigned 25/09/2014)

Mrs N Makin

Mr M W Merchant

Mr P S Panchaud

Mrs M M Paterson

Mr B G Smith

The statutory powers of appointing new and additional directors, as governed by the charitable company’s constitution, rests with the members and the directors. At each AGM the members may elect any member to be a director. The directors may at any time appoint any member to be a director. At each AGM 50% of the directors retire from office but are eligible for re-election.

Newly appointed directors are advised by the board of their legal duties and responsibilities and where necessary training is provided.

**REGISTERED OFFICE**

The charitable company’s registered office is 12-16 Albyn Place, Aberdeen, AB10 1PS.

**RISK MANAGEMENT**

The directors have reviewed the charitable company’s exposure to major risks and accordingly have established systems to mitigate them.

**RESERVES**

The unrestricted fund represents the free reserves available to the charitable company to fulfil its primary objectives. The directors are satisfied that the charitable company is able to meet its liabilities. They are actively promoting the charitable company to raise funds so that at least 12 months worth of expenditure is held within free reserves.

**LEGAL SERVICES**

Legal services are provided by Raeburn Christie Clark & Wallace, 12-16 Albyn Place, Aberdeen AB10 1PS.

**3**

**BANCHORY AND DISTRICT INITIATIVE LIMITED**

REPORT OF THE DIRECTORS

**BANKING SERVICES**

Banking services are provided by Unity Trust Bank, Customer Service Centre, Nine Brindleyplace, Birmingham B1 2HB.

**INDEPENDENT EXAMINER**

Graham Bonds FCA CTA of BBKS & Co, North Deeside Road, Banchory, Aberdeenshire AB31 5YR was appointed as independent examiner during the year. His re-appointment will be reconsidered at the next AGM.

### This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to

### companies subject to the small companies regime and was approved by the board on ..................................... and signed

### on its behalf.

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**Mrs J M Henretty**

**Chairperson**

**4**

**BANCHORY AND DISTRICT INITIATIVE LIMITED**

INDEPENDENT EXAMINER’S REPORT

TO THE TRUSTEES OF BANCHORY AND DISTRICT INITIATIVE LIMITED

I report on the accounts of the charity for the year ended 31st March 2015 which are set out on pages 5 to 10.

**Respective responsibilities of trustees and examiner**

The charity’s trustees (who are also the directors of the company 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 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner’s statement**

My examination is carried out in accordance with Regulation 11 of the 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 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.

**Graham Bonds FCA CTA**

**BBKS & Co**

North Deeside Road

Banchory

Aberdeenshire AB31 5YR