

COMPANY REGISTRATION NUMBER SC200999

ABERDEEN FORWARD LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2014



Charity Number SC034866

WILLIAMSON & DUNN
Chartered Accountants
3 West Craibstone Street
Bon Accord Square
Aberdeen
AB11 6YW

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

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ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Aberdeen Forward Limited
Charity number	SC034866
Company registration number	SC200999
	2 Poynerook Road Aberdeen Scotland AB11 5RW
Registered office	2 Poynerook Road Aberdeen Scotland AB11 5RW
Trustees	M Greig D Riddell K McKenzie J Anderson A Finlayson C Wainman J Corall
Secretary	Jennifer Anderson
Independent examiner	Graeme R Pyle CA Williamson & Dunn CA 3 West Craibstone Street Aberdeen AB11 6YW
Bankers	Bank of Scotland 54 John Street Aberdeen AB1 8DQ
Solicitors	Ledingham Chalmers Johnstone House 52- 54 Rose Street Aberdeen AB10 1HA

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT

YEAR ENDED 31 MARCH 2014

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2014.

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 TRUSTEES

The trustees who served the charity during the period were as follows:

M Greig
D Riddell
K McKenzie
J Anderson
F Poustie
A Finlayson

C Wainman (Appointed 11 June 2013)
J Corall (Appointed 1 November 2013)

K Begg (Resigned 11 June 2013)
G Penny (Resigned 11 June 2013)
W Cormie (Resigned 11 June 2013)

F Poustie resigned as a member of the committee on 15 July 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Aberdeen Forward Limited is a company limited by guarantee and governed by its Memorandum and Articles of Association. It is an environmental charity working in the field of sustainable development which was granted charitable status by HMRC on 29 August 2003.

Recruitment and appointment of new trustees

Aberdeen Forward Limited was set up by Forward Scotland (now known as Future Balance), Aberdeen City Council and Shell UK Limited in 1999 to help reduce the amount of waste going to the city's landfill sites. It is administered by a Board of Directors. New directors are nominated at Board Meetings or by Aberdeen City Council and approved at Board Meetings.

Induction and training of new trustees

Induction and training of directors is viewed as an ongoing process. Directors have attended relevant seminars and received regular presentations. Training on our Zero Waste objectives and other operational issues is available on an ongoing basis.

Organisational structure

The Board of Directors meets every two months to administer and supervise the company's activities. The day to day running of the charity is the responsibility of the Chief Executive.

Risk management

The directors have reviewed the major risks to which the charity is exposed and systems are in place to manage those risks.

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's stated objectives are to carry out, or to secure, promote or assist in the carrying out, of any or all of the Landfill Tax Regulations approved objects within the area of Aberdeen City Council and to secure, promote assist and support, by financial means and otherwise, the development and implementation of initiatives connected with the promotion of sustainability, provided those initiatives are likely to be of benefit to the people of Aberdeen. Originally focusing on developing sustainable environmental projects in Aberdeen City, Aberdeen Forward now works across the whole of Grampian region and has strong links with all three local authorities. Over the past eleven years the company has developed from a landfill tax charity into an emerging social enterprise with a considerable portfolio of completed and ongoing projects.

In the past Aberdeen Forward Limited used money from the Landfill Tax Credit Scheme (LTCS) to develop and support a number of innovative waste management projects. Money has gone direct to the community to help deliver a range of initiatives such as furniture recycling and development of community gardens. With changes in the LTCS in 2005 Aberdeen Forward Limited widened its remit to support so as to develop across the whole field of sustainable development with partner organisations from the private and public sector and the local community. Projects can cover any aspects of sustainable development and as such are likely to cover such aspects as sustainable reuse initiatives. The company's role in these projects will vary to include some or all of the following, project planning, fundraising and project management.

The company also considers Landfill Community Fund grant application under Object D from Community groups, which are sanctioned at Board Meetings every two months.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Zero Waste Scotland Volunteer Programme

This Zero Waste programme was developed to help deliver the Scottish Government's Zero Waste Plan. The vision of the Zero Waste Volunteer Programme is to create a community based partnership of volunteers who work together across Scotland to help make local communities aware of their role to ensure that Scotland will become a genuine zero waste society where all resources are valued and used responsibly. Aberdeen Forward Limited is the organisation which recruits the volunteers and provides training and support to volunteers. The Zero Waste Scotland Volunteer programme runs throughout Aberdeen City, Aberdeenshire and Moray. The main aim of the project is to recruit a team of volunteers who can provide information and advice to householders about food waste reduction. The programme is delivered by way of five campaigns;

- Recycle for Scotland;
- Love Food Hate Waste;
- Home Composting;
- Peat Free compost and
- Stop the Drop.

The volunteers promote awareness of the campaigns by attending events such as agricultural shows, farmers markets other events with information leaflets which are handed out to the public. The Project Officer liaised with Council officers throughout Aberdeenshire and Moray to identify suitable events to attend and to co-ordinate attendance so as to raise the profile of the programme and look to sign up volunteers at these events.

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

Shared Roots

The aim of this project is to recruit volunteer gardeners to work on the gardens of older and vulnerable adults who would be unable to attend to their gardens without assistance. This is seen as a way to enhance the visual amenity of an area and so improve the local environment. The project is funded by the Change Fund.

- The Project Officer held workshops funded by the Change Fund from January to March 2104. The workshops ran for around two hours per session and resulted in recruitment of four volunteer gardeners.
- The volunteers have been matched up with three private residence gardens.
- The Project Officer engaged with three Sheltered Housing Schemes for vulnerable adults with disabilities to provide gardening sessions for staff and residents.
- The Project Officer has scoped a further five gardens which will be incorporated in the Project.
- The Project Officer's role as well as to recruit the volunteers, is to ensure that references are checked and PVG checks are carried out to enable the volunteers to work with vulnerable adults.
- The Project Officer has been certificated as a Trainer for Adult Security and Protection training which the volunteers have to undergo prior to being assigned to a homeowner/garden of a vulnerable adult.

This project is gaining momentum and many other private gardens and Housing projects have shown interest in the Scheme which is expected to go from strength to strength in the coming year 2014/15.

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

Roots and Shoots

The Roots and Shoots project recognises that there is a need in society to deal with short term offending and the cycle of behaviour associated with the prison system. This project looks to break the revolving door of offending. Groups of up to six prisoners are recruited to the project while they are serving their sentence with HMP Aberdeen. They follow a flexible work based training programme which is designed to prepare them for working with Aberdeen Forward Limited on release. Once released from prison the ex-offenders come to work for Aberdeen Forward for a period of six months. The work was originally designed to be gardening focussed but the scope has widened and also covers recycling work giving practical transferable skills in warehousing, collections and deliveries and visual merchandising as well as landscaping and gardening. The project continues to evolve and adapt as opportunities become available. The aim is to work directly with seventy ex-offenders throughout the duration of the project which has funding from December 2011 for three and a half years. After the initial intake of ten prisoners the aim was to move to twenty participants in each of the following years i.e. ten persons for every six month session. Between the months of April 2013 - March 2014 the project has taken on many different projects. Recycling business furniture and the Creative Waste Exchange were the main workload for the team during this period which included a major clear-out of a workshop at Total HQ in Altens. The team also helped to maintain and restore allotments at Easter Anguston Farm and Methlick Community Gardens. Work continued on the development of St Fitticks Community Garden in Torry. With the closure of HMP Aberdeen in late 2013 there has been a drop in the number of participants as inmates were shipped out to other locations for about four months until the new HMP Grampian at Peterhead is scheduled to be opened in Spring/Summer 2014.

The participants have also attended a number of external training courses in addition to their normal training with Aberdeen Forward Limited. These included:-

- Banksman / Slinger
- Forklift Truck Driving Skills
- Driving Lessons
- Manual Handling Skills
- First Aid

Smaller training opportunities were given throughout the year including:

- CV preparation
- Interviewing skills
- Budgeting
- Confidence to Cook
- Merchandising training
- Horticultural skills

Creative Waste Exchange

This project aims to reuse materials collected from the commercial sector and to pass them on to the community sector. Now firmly established in our Sustainable Communities Centre based at Poyrnook Road there have been several changes to the way the Exchange operates. In particular the decision was taken to change from a membership only club to one where members of the public can purchase items directly. Membership still exists and carries with it the benefit of 20% discount on all goods and classes. There have been up to 130 community members and numerous businesses have donated unwanted materials helping us divert many tonnes of waste from landfill. Stock included office stationery, second - hand office furniture, arts and craft materials and other miscellaneous items.

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

Workshops and Events

Aberdeen Forward set up the Sustainable Communities Centre in 2009 at its premises in Poynerook Road, Aberdeen and the Centre is a one stop shop for the communities of Aberdeen and Aberdeenshire providing information and advice on a whole range of environmental and social issues. Aberdeen Forward Limited runs a range of classes from upholstery, knitting sewing and Hobby Clubs and composting. The Sustainable Communities Centre also serves as a base for our range of events including our Big Give Away Days, Swishing Events (a clothes swap-shop event), and festive themed craft events. Outside of the Sustainable Communities Centre, Aberdeen Forward hosts community days around existing projects, primarily the Roots and Shoots community garden project. The Sustainable Communities Centre offers low cost office rentals to charities social enterprises and business start-ups. In addition we offer new businesses the benefit of a business address and a mail box service.

Recycling Collections from Business

During 2012/13 Aberdeen Forward developed a recycling project in conjunction with Alloa Community Enterprise (ACE). It was well received by the customers in the North East, but in early 2013 ACE pulled out of the project as the profitability was not seen to be sufficient to continue from their point of view. Aberdeen Forward then continued with this project on its own during 2013/14. The labour force for this project was the participants in the Roots and Shoots ex offenders work project. They were used to collect, repair warehouse and re-market these items to charities and social enterprises. Latterly these items were marketed directly to members of the public via social media etc.

Quality Accreditation

Through Revolve the national reuse quality standard, Aberdeen Forward worked towards EFQM accreditation with Quality Scotland and achieved this accreditation in 2013.

FINANCIAL REVIEW

Reserves policy

It is the policy of the company to maintain within general funds a level of uncommitted funds which would meet one year's operating costs.

Funds

General funds represent the free funds of the charity which are not designated for particular purposes. These include Creative Waste Exchange, Community Composting - Aberdeenshire and Nappy sale transactions.

Restricted funds comprise the funds of the current projects, including: Landfill Tax, Zero Waste Volunteer Programme, Third Sector, Composting at Schools, Change Fund, and Kingswells Primary Playground Improvements.

Review

The surplus for the year amounted to £91,796 (2013: £59,837) resulting in total charity funds at the year-end of £1,000,040 (2013: £908,244).

Principal funding sources

The principal funding sources for the charity this year have been SITA UK, The Big Lottery, Zero Waste Scotland and the Change Fund. The charity has also received income from its office accommodation rentals. Expenditure in the year has continued to support the key objectives of the charity.

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

PLANS FOR FUTURE PERIODS

The Future

To identify possible new projects and to identify sources of funding for these; To progress and develop the existing projects and ensure they are evaluated in accordance to the funder's requirements; To develop its external communications in order to meet the aspirations of its members and stakeholders particularly via the means of its website and social media so as to raise the profile of Aberdeen Forward and its projects so that these are utilised and valued by its members and the wider public; To develop the Sustainable Communities Centre as a regional information hub by providing useful and timely information that is trusted by its stakeholders and members of the public; To consider the reassessment of Aberdeen Forward's direction and structure so as to ensure these are fit for purpose and to enable Aberdeen Forward to meet its core aims, its mission and its members needs.

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

Responsibilities of the Directors

The trustees (who are also directors of Aberdeen Forward Limited for the purposes of company law) are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. Company Law requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of the affairs of the charitable company, of the incoming of resources and the application of resources including the income and expenditure of the charitable company, for that period.

In preparing these financial statements the trustees 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 or explained in the financial statements;
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume the charitable company will continue in business.

The trustees are responsible for keeping the 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, for taking reasonable steps for the prevention and detection of fraud and other irregularities. The company employed an external financial consultant to prepare Management Accounts during this period to assist the Board and staff in keeping proper and accurate accounts. The company's accountants have prepared the Financial Accounts attached to this Report. This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

INDEPENDENT EXAMINER

Graeme R Pyle CA has been re-appointed as independent examiner for the ensuing year.

Registered office:
2 Poyernook Road
Aberdeen
Scotland
AB11 5RW

Signed on behalf of the trustees



M Greig
Trustee and Chairman

4 December 2014

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF ABERDEEN FORWARD LIMITED

YEAR ENDED 31 MARCH 2014

I report on the accounts of the charity for the year ended 31 March 2014 which are set out on pages 10 to 20.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Aberdeen Forward Limited 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 charity'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 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

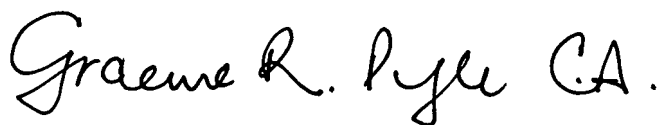
In the course of my examination, no matter has come to my attention:

(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, 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.



Graeme R Pyle CA
Independent examiner
Williamson & Dunn CA
3 West Craibstone Street
Aberdeen
AB11 6YW

4 December 2014

ABERDEEN FORWARD LIMITED **COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2014

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	40,269	385,985	426,254	392,678
Activities for generating funds	3	26,860	—	26,860	17,187
Investment income	4	28,469	—	28,469	30,991
Incoming resources from charitable activities	5	15,428	—	15,428	10,375
TOTAL INCOMING RESOURCES		<u>111,026</u>	<u>385,985</u>	<u>497,011</u>	<u>451,231</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising trading: cost of goods sold and other costs	6	(2,776)	—	(2,776)	(408)
Charitable activities	7/8	(101,117)	(298,422)	(399,539)	(387,818)
Governance costs	9	(2,900)	—	(2,900)	(3,168)
TOTAL RESOURCES EXPENDED		<u>(106,793)</u>	<u>(298,422)</u>	<u>(405,215)</u>	<u>(391,394)</u>
NET INCOMING RESOURCES BEFORE TRANSFERS	12	4,233	87,563	91,796	59,837
Transfer between funds	13	(381)	381	—	—
NET INCOME FOR THE YEAR		<u>3,852</u>	<u>87,944</u>	<u>91,796</u>	<u>59,837</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>119,545</u>	<u>788,699</u>	<u>908,244</u>	<u>848,407</u>
TOTAL FUNDS CARRIED FORWARD		<u>123,397</u>	<u>876,643</u>	<u>1,000,040</u>	<u>908,244</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 12 to 20 form part of these financial statements.

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	15	448,766	453,753
CURRENT ASSETS			
Stocks	16	—	2,776
Debtors	17	133,730	59,642
Cash at bank and in hand		445,549	404,099
		579,279	466,517
CREDITORS: Amounts falling due within one year	18	(28,005)	(12,026)
NET CURRENT ASSETS		551,274	454,491
TOTAL ASSETS LESS CURRENT LIABILITIES		1,000,040	908,244
NET ASSETS		1,000,040	908,244
FUNDS			
Restricted income funds	19	876,643	788,699
Unrestricted income funds	20	123,397	119,545
TOTAL FUNDS		1,000,040	908,244

For the year ended 31 March 2014 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 4 December 2014 and are signed on their behalf by:

M Greig
Chairman



Company Registration Number: SC200999

The notes on pages 12 to 20 form part of these financial statements.

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

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).

Cash flow statement

The trustees 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 charity is small.

Incoming resources

Income is included in incoming resources when receivable, except as follows:

When donors specify that donations and grants given to charity must be used in future accounting periods, the income is deferred until those periods;

When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met;

Gifts in kind are included in donations at the charity's best estimate of value;

Management fee income is deducted from the funding received from the various providers and reallocated to general funds income.

Voluntary income includes grants and sponsorship which provide the core funding for the company.

Incoming resources from charitable activities which include income from service level agreements.

Activities for generating funds represents the income received from selling donated and bought in goods.

Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the directors.

Unrestricted designated funds - these are funds which are set aside from unrestricted funds for specific purposes.

Restricted funds - these are funds of the individual projects being administered by the charity and can only be used for the particular restricted purposes of these projects. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

Resources expended

Resources expended are included on an accruals basis, inclusive of any VAT which cannot be recovered.

Grants payable are included when approved by the directors. The value of such grants unpaid at the year end is accrued. Grants where the beneficiary has to meet certain conditions before the grant is released are not accrued, but are noted as financial commitments.

The financial records of the company are now maintained in such a way that expenditure on the individual projects is readily identifiable and is separately recorded. This results in little or no need for reallocation or reapportionment of costs between projects.

Costs of generating funds include cost of nappies for resale and advertising costs for Give & Take days. There are no such costs for the Creative Waste Exchange Project as goods are donated.

Charitable activities include all costs relating to activities where the primary aim is part of the objects of the company, together with the support costs of the company and grants paid.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees. Grants offered subject to conditions which have not been met at the year end are noted as commitments but are not accrued as expenditure.

Fixed assets

All fixed assets are initially recorded at cost. All assets costing more than £150 are capitalised.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment	- 25% straight line
Plant and equipment	- 25% straight line
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 25% straight line
Leasehold improvements	- 33% straight line
Leasehold property over the period of the lease - 141 years	

Stocks

Bought in goods are valued at the lower of cost and net realisable value. Unsold donated items are not included in closing stock since their cost is nil and their value is uncertain until sold.

Operating lease agreements

Rentals paid under operating leases are charged to the SOFA as incurred.

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The charity operates an employee stakeholder pension scheme. The assets of the scheme are held separately from those of the charity. Pension costs charged in the SOFA represent the contributions payable by the charity.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Donations				
General donations	10,289	–	10,289	13,507
Grants receivable				
Landfill tax	23,576	175,930	199,506	149,633
Aberdeenshire Council	3,500	15,981	19,481	25,646
Fairer Scotland	–	–	–	4,500
Scottish Council for Voluntary Organisations	2,904	1,235	4,139	18,152
Zero Waste Scotland	–	47,931	47,931	46,305
The Big Lottery Fund	–	119,908	119,908	133,636
NHS - Change Fund	–	25,000	25,000	–
Other grants	–	–	–	1,299
	<u>40,269</u>	<u>385,985</u>	<u>426,254</u>	<u>392,678</u>

The grant received from The Big Lottery Fund is to finance the Roots & Shoots project.

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Trading income	<u>26,860</u>	<u>26,860</u>	<u>17,187</u>

Trading income comprises income derived from the Creative Waste Exchange Project, sales of reusable materials, Give & Take days and sales of real nappies.

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Rental income	28,104	28,104	30,705
Bank interest receivable	365	365	286
	<u>28,469</u>	<u>28,469</u>	<u>30,991</u>

ABERDEEN FORWARD LIMITED **COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Training and teaching	<u>15,428</u>	<u>15,428</u>	<u>10,375</u>

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Nappies for resale	<u>2,776</u>	<u>2,776</u>	<u>408</u>

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Charitable activities	46,509	250,406	296,915	263,365
Support costs	<u>54,608</u>	<u>48,016</u>	<u>102,624</u>	<u>124,453</u>
	<u>101,117</u>	<u>298,422</u>	<u>399,539</u>	<u>387,818</u>

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding activities £	Support costs £	Total Funds 2014 £	Total Funds 2013 £
Charitable activities	<u>254,848</u>	<u>42,067</u>	<u>102,624</u>	<u>399,539</u>	<u>387,818</u>

9. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Audit fees	2,000	2,000	2,170
Financial advice	<u>900</u>	<u>900</u>	<u>998</u>
	<u>2,900</u>	<u>2,900</u>	<u>3,168</u>

ABERDEEN FORWARD LIMITED **COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

10. ANALYSIS OF SUPPORT COSTS

	Total 2014	Total 2013
	£	£
Wages	72,483	76,082
Employers NIC	–	5,704
Pensions	2,218	2,253
Repairs	355	16
Insurance	7,923	6,145
Motor expenses	309	1,646
Accountancy fees	–	2,754
IT costs	3,612	3,679
Depreciation	8,006	14,810
Sundry costs	7,718	11,364
	<u>102,624</u>	<u>124,453</u>

11. ANALYSIS OF GRANTS

	2014	2013
	£	£
Grants to institutions		
Oldmachar Community Playgroup Garden	–	7,837
Cults Primary Playground Improvements	–	30,000
Culter in Bloom	7,454	581
Kingswells Primary Playground Improvements	29,613	–
Hebron Church kitchen refurbishment	5,000	–
Total grants	<u>42,067</u>	<u>38,418</u>

12. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2014	2013
	£	£
Staff pension contributions	2,218	4,836
Depreciation	8,006	14,809
Auditors' remuneration:		
- audit of the financial statements	<u>2,000</u>	<u>2,170</u>

13. FUND TRANSFERS

Funds are transferred from unrestricted funds to restricted funds to ensure that restricted funds do not continue in deficit.

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

14. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2014	2013
	£	£
Wages and salaries	214,604	198,313
Social security costs	14,770	13,017
Other pension costs	2,218	4,836
	<u>231,592</u>	<u>216,166</u>

Particulars of employees:

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

	2014	2013
	No	No
Number of staff	<u>14</u>	<u>12</u>

No employee received remuneration of more than £60,000 during the year (2013 - Nil).

15. TANGIBLE FIXED ASSETS

	Computer equipment £	Plant and machinery £	Fixtures & fittings £	Motor vehicles £	Leasehold property £	Total £
COST						
At 1 Apr 2013	24,188	22,082	1,809	15,112	470,501	533,692
Additions	—	—	—	3,020	—	3,020
At 31 Mar 2014	<u>24,188</u>	<u>22,082</u>	<u>1,809</u>	<u>18,132</u>	<u>470,501</u>	<u>536,712</u>
DEPRECIATION						
At 1 Apr 2013	23,198	20,497	1,809	3,778	30,657	79,939
Charge for the year	797	901	—	3,211	3,098	8,007
At 31 Mar 2014	<u>23,995</u>	<u>21,398</u>	<u>1,809</u>	<u>6,989</u>	<u>33,755</u>	<u>87,946</u>
NET BOOK VALUE						
At 31 Mar 2014	<u>193</u>	<u>684</u>	<u>—</u>	<u>11,143</u>	<u>436,746</u>	<u>448,766</u>
At 31 Mar 2013	<u>990</u>	<u>1,585</u>	<u>—</u>	<u>11,334</u>	<u>439,844</u>	<u>453,753</u>

The charity owns a share of a leasehold interest, 140 years of a 150 year lease, in 2-4 Poynerook Road, Aberdeen. The leasehold interest is shared with CFINE. The proportion of liability towards the common property is Aberdeen Forward Limited - 63%, CFINE - 37%. The property was bought in accordance with Entrust regulations and the building is registered as a Landfill Communities Fund project under Object D. As such it is held on a Landfill Communities Fund asset register and any future sale would see money returned to Landfill Communities Fund for further distribution in accordance with current regulations.

ABERDEEN FORWARD LIMITED **COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

16. STOCKS

	2014	2013
	£	£
Stock	–	2,776

17. DEBTORS

	2014	2013
	£	£
Trade debtors	1,558	11,986
Other debtors	130,475	45,962
Prepayments	1,697	1,694
	<u>133,730</u>	<u>59,642</u>

18. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	4,530	2,147
PAYE and social security	4,282	3,453
Accruals	19,193	6,426
	<u>28,005</u>	<u>12,026</u>

19. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2013 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2014 £
Community Composting - City	31,982	–	(48)	–	31,934
Landfill Tax	368,281	175,930	(52,174)	(51,337)	440,700
Aberdeen Sustainable Community Centre	240,599	–	–	–	240,599
Third Sector Transition	21,409	1,235	(574)	–	22,070
Zero Waste Volunteer Programme	(381)	–	–	381	–
Composting at Schools	38,521	47,931	(47,455)	–	38,997
Cove Allotments	6,807	15,981	(9,366)	–	13,422
Compost Doctor	2,081	–	–	–	2,081
Transition Mearns	1,020	–	–	–	1,020
Roots & Shoots	4,253	–	–	–	4,253
Change Fund	70,550	119,908	(113,776)	–	76,682
St Fitticks	–	25,000	(20,249)	–	4,751
Doonies Farm	6,259	–	(7,716)	1,457	–
	5,132	–	(4,998)	–	134
Balance carried forward	<u>796,513</u>	<u>385,985</u>	<u>(256,356)</u>	<u>(49,499)</u>	<u>876,643</u>

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

19. RESTRICTED INCOME FUNDS *(continued)*

	Balance at 1 Apr 2013 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2014 £
Balance brought forward	796,513	385,985	(256,356)	(49,499)	876,643
Princess Park Kingswells Primary Playground Improvements	(7,814)	—	—	7,814	—
Peterculter Heritage Feature	—	—	(29,613)	29,613	—
Denburn Church Refurbishment	—	—	(7,453)	7,453	—
	—	—	(5,000)	5,000	—
	<u>788,699</u>	<u>385,985</u>	<u>(298,422)</u>	<u>381</u>	<u>876,643</u>

The Aberdeen Sustainable Community Centre fund represents the landfill tax monies which were used toward the purchase of new premises. Any future sale of the premises would see the monies returned to the Landfill Communities Fund for further distribution in line with current regulations. The other funds represent the various projects ongoing. Transfers represent monies transferred from Landfill Tax income to certain projects.

20. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2013 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2014 £
General Funds	<u>119,545</u>	<u>111,026</u>	<u>(106,793)</u>	<u>(381)</u>	<u>123,397</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:	448,329	428,314	876,643
Unrestricted Income Funds	<u>437</u>	<u>122,960</u>	<u>123,397</u>
Total Funds	<u>448,766</u>	<u>551,274</u>	<u>1,000,040</u>

22. OTHER FINANCIAL COMMITMENTS

The charity has awarded grants totalling £- (2013: £13,600) which are payable upon the recipients meeting agreed criteria.

23. RELATED PARTY TRANSACTIONS

The charity received income of £- (2013: £210) from Aberdeen City Council during the year and incurred expenses of £- (2013: £882) to Aberdeen City Council.

ABERDEEN FORWARD LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

24. COMPANY LIMITED BY GUARANTEE

The members' liability is limited by guarantee and does not exceed £1 per member. At 31 March 2014 the company had 3 members.