

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2013**

**SCOTTISH CHARITY NUMBER – SC 024870
COMPANY REGISTRATION NUMBER - SC271859**

WILLIAMSON & DUNN
Chartered Accountants & Registered Auditors
3 West Craibstone Street
Aberdeen

AB11 6YW

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**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

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**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

OFFICERS AND PROFESSIONAL ADVISORS

Registered Charity Name	Aberdeen International Centre
Charity Number	SC 024870
Company Registration Number	SC271859
Registered Office	Johnstone House 52-54 Rose Street Aberdeen AB10 1HA
Operational Address	41 Union Street Aberdeen AB11 5BN
The Board of Directors	Mrs H Smith Dr M Sathananthan Mrs M Banerjee
Company Secretary	Ledingham Chalmers LLP
Auditors	Williamson & Dunn Chartered Accountants & Registered Auditors 3 West Craibstone Street Aberdeen AB11 6YW
Bankers	The Royal Bank of Scotland plc Aberdeen St Nicholas Branch 78 Union Street Aberdeen AB10 1HH

ABERDEEN INTERNATIONAL CENTRE COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2013

The directors have pleasure in presenting their report and the financial statements for the year ended 31 March 2013, which comply with the Companies Act 2006, follow recommendations of the SORP 2005 and meet the requirements of the charity's governing document.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 11 August 2004, having previously been an unincorporated charity after registering as a charity in 1996. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Directors

The directors of the company are made up of local people from a range of backgrounds, who bring a variety of expertise to the charity.

The directors may at any time appoint to the Board persons who are willing to act as a director, either to fill a vacancy or as an additional director. A director so appointed shall hold office only until the next following Annual General Meeting (but shall not be taken into account in determining the directors who are to retire by rotation at that meeting). Such a director who is not re-appointed at that Annual General Meeting, shall automatically be deemed to have vacated office at the conclusion of such Annual General Meeting.

Directors and Management Committee Induction and Training

Directors attend courses organised in-house and also external courses.

Risk Management

The risk management policy of the company is to examine the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Organisational Structure

The company has 3 directors who meet regularly and are responsible for the strategic direction and policy of the charity. Several directors are involved in the day to day running of the company but receive no remuneration.

There are several part time staff and volunteers involved in the administration and project work the company undertakes. They report to the directors regularly on the progress of the various projects.

Related Parties

The company is linked closely with Aberdeen City Council and Aberdeenshire Council and work in close partnership with them. The other organisations the company works closely with on projects are ACVO, Aberdeen Charity together, the Ethnic Minority Forum, NHS Grampian, Robert Gordon University, Aberdeen College, Victim Support Aberdeen, Multi Ethnic Aberdeen Limited, GREC Aberdeen, Langstane Housing, Aberdeen Citizens Advice Bureau, Age Scotland, the Job Centre and Romania Community Association in Scotland.

ABERDEEN INTERNATIONAL CENTRE COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

YEAR ENDED 31 MARCH 2013

Objectives and Activities

The company's objectives are to provide a source of information, advice and support, identifying and filling gaps in existing services for Ethnic groups and individuals living in Aberdeen and Aberdeenshire and aims to do this by:

- Expanding joint venture with other organisations in partnership;
- Expansion of area of operation especially in Aberdeenshire;
- Exploring latent funding and resources;
- Arranging training, seminars, workshops for knowledge and skills improvement, and institutional capacity building;
- Mentoring opportunity for individuals on wider range of issues;
- Helping community groups and to build an infrastructure for democratic process;
- Updating AIC's website on a regular basis;
- Providing meeting places, venues for educational and cultural activities to community groups;
- Providing drop in facilities for elderly;
- Continue to work with Youth on Capacity building projects;
- Continue to engage in ESOL project;
- Liaison with international communities and their resident consulars.

Achievements and Performance

The company successfully completed another project in Youth Capacity Building project, Senior Citizen's Awareness Day Event and Edexcel Exam Board for those that sat for the Religious Examination.

Financial Review

The company received gross income of £23,538 in the year which resulted in net outgoing resources of £5,987 after expenditure of £29,525. This compares with net outgoing resources of £10,726 in the previous year. Full details can be found on page 8.

Principal Funding Sources

The principal funding sources for the company are by way of Service Level Agreements. The company received funding from Aberdeen City Council for the Race Equality Scheme and the Jubilee Celebrations.

Investment Policy

It is the policy of the company to invest any surplus funds in interest bearing bank accounts.

Reserves Policy

The directors have established a policy to hold unrestricted free reserves at a level which equates to between three to six months of the resources expended. Whilst reserves may not reach this level in the near future, it is considered desirable to work towards this to enable the current activities of the charity to continue in the event of a significant drop in funding.

ABERDEEN INTERNATIONAL CENTRE COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

YEAR ENDED 31 MARCH 2013

Plans for Future Periods

The company aims to continue operating in its existing projects with new additions. It shall continue with the ESOL project, Youth Coaching Programme, maintaining effective relationships with two Local Councils and involving more community groups. In addition to these, we plan to work with Romania Consular and also liaise with other consular offices and their nationals in and around Aberdeen and Aberdeenshire.

Directors

The directors who served the company during the year were as follows:

Mrs H Smith

Dr M Sathananthan

Mrs M Banerjee

Mrs M Marcas

Mrs R Bird

Resigned 30/08/2013

Resigned 30/08/2013

Responsibilities of the Directors

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 year.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

DIRECTORS' REPORT (CONTINUED)

YEAR ENDED 31 MARCH 2013

Auditors


A resolution to re-appoint Williamson & Dunn as auditors for the ensuing year will be proposed at the annual general meeting.

Small Company Provisions

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
Johnstone House
52-54 Rose Street
Aberdeen
AB10 1HA

Signed on behalf of the directors


Mrs M Banerjee
Director

Approved by the directors on 20 December 2013

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF
ABERDEEN INTERNATIONAL CENTRE**

YEAR ENDED 31 MARCH 2013

We have audited the financial statements of Aberdeen International Centre for the year ended 31 March 2013 which comprise 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's trustees 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 (as amended). Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 4 the trustees (who are also the directors of the charitable company for the purposes of company 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 applied and adequately disclosed; the reasonableness of the significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF
ABERDEEN INTERNATIONAL CENTRE**

YEAR ENDED 31 MARCH 2013

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 2013 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report 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 charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 Directors' Annual Report

KATHLEEN KIRKLAND MA CA (Senior Statutory Auditor)

For and on behalf of

WILLIAMSON & DUNN

Chartered Accountants & Statutory Auditors

3 West Craibstone Street

Aberdeen

AB11 6YW

20 December 2013

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2013

	Note	Unrestricted Funds £	Restricted Funds £	2013 Total Funds £	2012 Total Funds £
Incoming resources					
Incoming resources from generated funds:					
Activities for generating funds:					
Other income		2,633	-	2,633	2,122
Bank interest receivable		5	-	5	6
Incoming resources from charitable activities:					
Service level agreements	2	-	20,900	20,900	24,200
		<u>2,638</u>	<u>20,900</u>	<u>23,538</u>	<u>26,328</u>
Resources expended					
Costs of generating funds	3	-	-	-	712
Charitable activities	3	-	27,669	27,669	34,602
Governance costs	3	-	1,856	1,856	1,740
		<u>-</u>	<u>29,525</u>	<u>29,525</u>	<u>37,054</u>
Net incoming (outgoing) resources before transfers	4	2,638	(8,625)	(5,987)	(10,726)
Transfers between funds		(7,372)	7,372	-	-
Net movement in funds		<u>(4,734)</u>	<u>(1,253)</u>	<u>(5,987)</u>	<u>(10,726)</u>
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		<u>3,569</u>	<u>2,722</u>	<u>6,291</u>	<u>17,017</u>
TOTAL FUNDS CARRIED FORWARD		<u>(1,165)</u>	<u>1,469</u>	<u>304</u>	<u>6,291</u>

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

The notes on pages 10 to 15 form part of these financial statements.

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2013

	Note	2013 £	£	2012 £
FIXED ASSETS				
Tangible Assets	6	<u>2,162</u>		<u>2,208</u>
CURRENT ASSETS				
Debtors		1,768	350	
Cash at bank and in hand		<u>6,446</u>	<u>13,671</u>	
		8,214	14,021	
CREDITORS: Amounts falling due within one year	7	<u>(10,072)</u>	<u>(9,938)</u>	
NET CURRENT ASSETS		<u>(1,858)</u>		<u>4,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>304</u>		<u>6,291</u>
RESERVES				
Income and expenditure account				
Unrestricted funds		(1,165)		3,569
Restricted funds	10	<u>1,469</u>		<u>2,722</u>
SURPLUS FUNDS	9	<u>304</u>		<u>6,291</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors on the 20 December 2013 are signed on their behalf by:


MRS M BANERJEE
Director

Company Registration Number : SC271859

The notes on pages 10 to 15 form part of these financial statements.

ABERDEEN INTERNATIONAL CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES

Status of company

Aberdeen International Centre is a company limited by guarantee of its members and does not have a share capital. Each member has undertaken to contribute an amount not exceeding one pound towards any deficit arising in the event of the company being wound up.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and follow the recommendations set out in Statement of Recommended Practice – “Accounting and Reporting by Charities”, issued in March 2005.

Incoming resources

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

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 asset as follows:

Equipment	- 20% Reducing Balance
Computer Equipment	- 20% Reducing Balance

Fixed assets

All fixed assets are initially recorded at cost.

Unrestricted funds

Unrestricted funds are expendable at the discretion of the Committee in furtherance of the objects of Aberdeen International Centre.

Transfers made from unrestricted funds to cover deficits in restricted funds are approved by the directors.

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES (continued)

Restricted funds

Restricted funds are subject to specific trusts, which may be declared by the donor or with their authority.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

2 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2013	2012
	£	£
Aberdeen City Council – Race Equality Scheme	19,000	19,000
Aberdeen City Council – English Class Project	-	4,300
Aberdeen City Council – Aberdeen Ethnic Minority Youth Programme	-	900
Aberdeen City Council – Jubilee Funding	1,900	-
	<u>20,900</u>	<u>24,200</u>

3 RESOURCES EXPENDED

Costs of generating income

General expenses	-	85
EDEXCEL costs	-	627
	<u>-</u>	<u>712</u>

Charitable activities

Staff costs	7,321	7,669
Rent	10,751	10,837
Insurance	555	831
Repairs and maintenance	644	675
Service charge	3,004	3,004
Telephone	921	1,345
Printing, stationery and postage	520	314
Volunteer and committee expenses	-	48
Teacher costs	925	5,685
General expenses	513	3,374
Jubilee celebration costs	1,829	-
Legal and professional fees	180	209
Advertising	-	59
Depreciation	506	552
	<u>27,669</u>	<u>34,602</u>

Governance costs

Auditor's/Accountants remuneration	<u>1,856</u>	<u>1,740</u>
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**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

4 NET INCOMING/(OUTGOING) RESOURCES FOR THE PERIOD

(a) This is stated after charging:

	2013 £	2012 £
Directors' emoluments	-	-
Indemnity insurance	247	247
Auditors' fees		
- as auditors	1,856	1,740
Operating lease costs:		
Land and buildings	<u>10,751</u>	<u>10,837</u>

5 STAFF NUMBERS AND COSTS

	£	£
Salaries	7,321	7,669
Social security costs	-	-
Pension costs	-	-
	<u>7,321</u>	<u>7,669</u>

No employee received emoluments of more than £60,000.

	No.	No.
The average weekly number of employees was:		
Development worker	-	1
Support worker	-	1
Admin officer	<u>2</u>	<u>2</u>
	2	4
	—	—

Committee remuneration and expenses:

	£	£
Travel expenses re-imbursed	-	139
Postage and sundries re-imbursed	72	-
Repair expenses re-imbursed	39	-
Jubilee expenses re-imbursed	1,592	-
Capital expenditure re-imbursed	<u>460</u>	<u>-</u>
	<u>2,163</u>	<u>139</u>

Expenses were reimbursed to 3 (2011 – 1) directors.

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

6 TANGIBLE FIXED ASSETS

	Computer Equipment £	Equipment £	Total £
COST			
At 1 April 2012	3,188	1,562	4,750
Additions	460	-	460
Disposals	-	-	-
At 31 March 2013	<u>3,648</u>	<u>1,562</u>	<u>5,210</u>
DEPRECIATION			
At 1 April 2012	1,720	822	2,542
Charge for year	358	148	506
On disposals	-	-	-
At 31 March 2013	<u>2,078</u>	<u>970</u>	<u>3,048</u>
NET BOOK VALUE			
At 31 March 2013	<u>1,570</u>	<u>592</u>	<u>2,162</u>
At 31 March 2012	<u>1,468</u>	<u>740</u>	<u>2,208</u>

7 CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Other creditors	1,562	3,283
Accruals and deferred income	8,510	6,655
	<u>10,072</u>	<u>9,938</u>

8 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2013 the Centre had aggregate annual commitments under non-cancellable operating leases as set out below:

	£	£
Operating leases which expire:		
Within 1 year	-	-
Within 2 to 5 years	<u>10,880</u>	<u>10,880</u>

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2013 are represented by:			
Fixed assets	1,766	396	2,162
Current assets	7,141	1,073	8,214
Current liabilities	(10,072)	-	(10,072)
	<u>(1,165)</u>	<u>1,469</u>	<u>304</u>

10 RESTRICTED FUNDS

	At 31 March 2012 £	Incoming Resources £	Resources Expended £	Transfers	At 31 March 2013 £
ACC – English Class Project	1,822	-	(820)	-	1,002
ACC – Race Equality Scheme	-	19,000	(26,372)	7,372	-
ACC – Aberdeen Ethnic Minority Youth Program	900	-	(433)	-	467
ACC – Jubilee Celebrations	-	1,900	(1,900)	-	-
	<u>2,722</u>	<u>20,900</u>	<u>(29,525)</u>	<u>7,372</u>	<u>1,469</u>

Purposes of restricted funds

English Class Project (ESOL) - funded by Aberdeen City Council to finance English classes to non native speakers to enhance employment prospects and integration to the local community.

Race Equality Scheme - funded by Aberdeen City Council to promote and support racial equality projects and the interests of ethnic minorities in the local community.

Aberdeen Ethnic Minority Youth Program – funded by Aberdeen City Council to finance presentation workshops for youths aged 12-16 to improve their presentation skills and increase self confidence.

Jubilee Celebrations – funded by Aberdeen City Council to celebrate the Diamond Jubilee of the Queen.

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

11 RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

12 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee not exceeding £1 per member. At 31 March 2013 there were 5 (2012 – 5) members.