

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2014**

Charity Number SC024870

TUESDAY



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30/12/2014

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COMPANIES HOUSE

WILLIAMSON & DUNN

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

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

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**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

OFFICERS AND PROFESSIONAL ADVISERS

Registered charity name	Aberdeen International Centre
Charity number	SC024870
Company registration number	SC271859
Registered office	Johnstone House 52-54 Rose Street Aberdeen AB10 1HA
Operational Address	41 Union Street Aberdeen AB11 5BN
Directors	Mrs H Smith Dr M Sathananthan Mrs M Banerjee
Secretary	Ledingham Chalmers LLP
Independent examiner	Kathleen Kirkland MA CA Williamson & Dunn 3 West Craibstone Street Bon Accord Square 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 2014

The directors have pleasure in presenting their report and the financial statements for the year ended 31 March 2014, 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, North East of Scotland College, Victim Support Aberdeen, GREC Aberdeen, Langstane Housing, Aberdeen Citizens Advice Bureau, Age Scotland, the Job Centre Plus, Romania Community Association in Scotland and international communities and ethnic cultural associations in Aberdeen.

ABERDEEN INTERNATIONAL CENTRE COMPANY LIMITED BY GUARANTEE

DIRECTORS REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

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;
- Exploring latest 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 is engaged in Chair Based Exercise project for the senior citizens and Edexcel Qualified exam centre. This year we held another GCSE (Edexcel) exam in Religious studies and 21 students took the exam.

The company is successfully running ESOL classes in regular basics.

Successfully completed another project in Youth Capacity Building and competed Ethnic Minority Crime Investigation project.

Financial Review

The company received gross income of £24,131 in the year which resulted in net outgoing resources of £2,398 after expenditure of £26,529. This compares with net outgoing resources of £5,987 in the previous year. Full details can be found on page 7.

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 "Youth Grants Fund". Funding was received from Age Scotland for the chair based exercise class.

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 2014

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 Capacity Building 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 operation.

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.

Independent Examiner

A resolution to re-appoint Kathleen Kirkland MA CA as Independent Examiner for the ensuing year will be proposed at the annual general meeting.

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

DIRECTORS REPORT *(continued)*

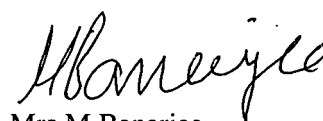
YEAR ENDED 31 MARCH 2014

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 29 December 2014

ABERDEEN INTERNATIONAL CENTRE COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF ABERDEEN INTERNATIONAL CENTRE

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 7 to 14.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Aberdeen International Centre 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 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations (as amended) does not apply. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, 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 (as amended). 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 you as 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 whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kathleen Kirkland MA CA
Williamson & Dunn
Independent Examiner
3 West Craibstone Street
Bon Accord Square
Aberdeen
AB11 6YW

29 December 2014

**ABERDEEN INTERNATIONAL CENTRE
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:					
Other income		2,827	1,400	4,227	2,633
Bank interest receivable		4	–	4	5
Incoming resources from charitable activities	2	–	19,900	19,900	20,900
TOTAL INCOMING RESOURCES		2,831	21,300	24,131	23,538
RESOURCES EXPENDED					
Costs of generating funds:	3	(725)	–	(725)	–
Charitable activities	3	–	(25,204)	(25,204)	(27,669)
Governance costs	4	–	(600)	(600)	(1,856)
TOTAL RESOURCES EXPENDED		(725)	(25,804)	(26,529)	(29,525)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	5	2,106	(4,504)	(2,398)	(5,987)
Transfer between funds		(4,880)	4,880	–	–
NET INCOME/(EXPENDITURE) FOR THE YEAR		(2,774)	376	(2,398)	(5,987)
RECONCILIATION OF FUNDS					
Total funds brought forward		(1,165)	1,469	304	6,291
TOTAL FUNDS CARRIED FORWARD		(3,939)	1,845	(2,094)	304

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 9 to 14 form part of these financial statements.

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	7	1,656	2,162
CURRENT ASSETS			
Debtors		28	1,768
Cash at bank and in hand		5,522	6,446
		<u>5,550</u>	<u>8,214</u>
CREDITORS: Amounts falling due within one year	8	<u>(9,300)</u>	<u>(10,072)</u>
NET CURRENT LIABILITIES		(3,750)	(1,858)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,094)</u>	<u>304</u>
FUNDS			
Restricted income funds	10	1,845	1,469
Unrestricted income funds		<u>(3,939)</u>	<u>(1,165)</u>
TOTAL FUNDS		<u>(2,094)</u>	<u>304</u>

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.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members of the board and authorised for issue on the 29 December 2014 and are signed on their behalf by:



MRS M BANERJEE

Company Registration Number: SC271859

The notes on pages 9 to 14 form part of these financial statements.

ABERDEEN INTERNATIONAL CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

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 the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 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 accountancy 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 that asset as follows:

Equipment	20% Reducing Balance
Computer Equipment	20% Reducing Balance and 3 years Straight Line

Fixed assets

All fixed assets are initially recorded at cost.

ABERDEEN INTERNATIONAL CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

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.

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.

Going Concern

Despite there being an excess of liabilities over assets, the charity accounts have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future.

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2014	2013
	£	£
Aberdeen City Council – Race Equality Scheme	19,000	19,000
Aberdeen City Council – Aberdeen Ethnic Minority Youth Programme	900	-
Aberdeen City Council – Jubilee Funding	-	1,900
	<u>19,900</u>	<u>20,900</u>

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

3. RESOURCES EXPENDED

	Cost of Generating Income	Charitable Activities	2014	2013
	£	£	£	£
Staff costs	-	6,063	6,063	7,321
Rent	-	10,868	10,868	10,751
Insurance	-	642	642	555
Repairs and maintenance	-	551	551	644
Service charge	-	3,004	3,004	3,004
Telephone	-	955	955	921
Printing, stationery and postage	-	440	440	520
Volunteer and committee expenses	-	38	38	-
Teacher costs	-	1,168	1,168	925
General expenses	57	536	593	513
EDEXCEL costs	668	-	668	-
Jubilee celebration costs	-	-	-	1,829
Legal and professional fees	-	433	433	180
Depreciation	-	506	506	506
	<u>725</u>	<u>25,204</u>	<u>25,929</u>	<u>27,669</u>

4. GOVERNANCE COSTS

	2014	2013
	£	£
Accountancy fees	<u>600</u>	<u>1,856</u>

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

5. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging/(crediting):

	2014	2013
	£	£
Directors' emoluments	-	-
Indemnity insurance	317	247
Auditor's fees		
- as auditors	-	1,856
- as independent examiners	600	-
Operating lease costs:		
Land and buildings	<u>10,751</u>	<u>10,751</u>

6. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2014	2013
	£	£
Salaries	6,063	7,321
Social security costs	-	-
Other pension costs	-	-
	<u>6,063</u>	<u>7,321</u>

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

The average weekly number of employees during the year was as follows:

	2014	2013
Admin officer	<u>2</u>	<u>2</u>

Committee remuneration and expenses:

	£	£
Postage and sundries re-imbursed	-	72
Repair expenses re-imbursed	41	39
Jubilee expenses re-imbursed	-	1,592
Capital expenditure re-imbursed	-	460
	<u>41</u>	<u>2,163</u>

Expenses were reimbursed to 1 (2013 – 3) director.

**ABERDEEN INTERNATIONAL CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

7. TANGIBLE FIXED ASSETS

	Computer equipment £	Equipment £	Total £
COST			
At 1 April 2013	3,648	1,562	5,210
Additions	-	-	-
Disposals	-	-	-
At 31 March 2014	3,648	1,562	5,210
DEPRECIATION			
At 1 April 2013	2,078	970	3,048
Charge for the year	388	118	506
On disposals	-	-	-
At 31 March 2014	2,466	1,088	3,554
NET BOOK VALUE			
At 31 March 2014	1,182	474	1,656
At 31 March 2013	1,570	592	2,162

8. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Other creditors	3,430	1,562
Accruals and deferred income	5,870	8,510
	9,300	10,072

9. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2014 the Centre had aggregate annual commitments under non-cancellable operating leases as set out below:

	2014 £	2013 £
Operating leases which expire:		
Within 1 year	-	-
Within 2 to 5 years	10,880	10,880

ABERDEEN INTERNATIONAL CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

10. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2013 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2014 £
ACC- English Class Project	1,002		(717)	-	285
ACC – Race Equality Scheme	-	19,000	(23,880)	4,880	-
ACC – Aberdeen Ethnic Minority Youth Program	467	900	(437)	-	930
Age Scotland – Chair Based Exercise		1,400	(770)	-	630
	<u>1,469</u>	<u>21,300</u>	<u>(25,804)</u>	<u>4,880</u>	<u>1,845</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.

Chair Based Exercise – funded by Age Scotland to finance the operation of ME senior citizen to enhance their healthy and wellbeing lifestyle through chair based exercise.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible Fixed Assets	1,413	243	1,656
Current Assets	3,948	1,602	5,550
Creditors due within one year	(9,300)	-	(9,300)
	<u>(3,939)</u>	<u>1,845</u>	<u>(2,094)</u>

12. RELATED PARTY TRANSACTIONS

There were no related party transactions throughout the year to 31 March 2014.

13. COMPANY LIMITED BY GUARANTEE

Aberdeen International Centre is a company limited by guarantee and not having a share capital. The members' liability is limited by guarantee not exceeding £1 per member