

REGISTERED COMPANY NUMBER: SC341257 (Scotland)  
REGISTERED CHARITY NUMBER: SC039702

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 APRIL 2011  
FOR  
BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

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**BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2011**

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**BLAIRGOWRIE AND RATTRAY REGENERATION**  
**COMPANY LIMITED**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 APRIL 2011**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC341257 (Scotland)

**Registered Charity number**

SC039702

**Registered office**

Graham Edwards CA  
1 Perth Street  
Blairgowrie  
Perthshire  
PH10 6DQ

**Trustees**

A L Proctor	
C A Stewart	
R S Peters	
Dr J Shaw	- appointed 8.8.11
I Gordon	- appointed 13.9.10
Ms M Shearer	- appointed 8.8.11
D D Reid	- resigned 18.8.10
I R McLean	- resigned 13.9.10
J Wilson	- resigned 1.6.10
Dr J Shaw	- resigned 31.1.11
Mrs V Robertson	- appointed 18.8.10
	- resigned 1.4.11

Blairgowrie and Rattray Regeneration Company is also known as BARRC and may be referred to as such throughout this report.

**Company Secretary**

M Davidson

**Independent Examiner**

Graham Edwards  
Chartered Accountant  
& Business Advisers  
1 Perth Street  
Blairgowrie  
Perthshire  
PH10 6DQ

**BLAIRGOWRIE AND RATTRAY REGENERATION**  
**COMPANY LIMITED**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 APRIL 2011**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Royal Bank of Scotland  
Perth Chief Office  
12 Dunkeld Road  
Perth  
PH1 5RB

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is a company limited by guarantee which was incorporated on 14 April 2008 and is run by a board of trustees which is elected by the membership at the annual general meeting. BARRC was formed with the vision to regenerate the towns of Blairgowrie and Rattray. The charity consists of 250 members.

**Recruitment and appointment of new trustees**

At each annual general meeting, all of the trustees must retire from office, but shall then be eligible for re-election. At each annual general meeting, the members may elect any member to become a trustee. The trustees may at any time appoint any member to be a trustee. The trustees are appointed taking account of the suitability of any new trustee given the principles encompassed in the founding documents and the background and skills of any trustee relative to the skill base of the existing trustees.

**Induction and training of new trustees**

The Company has provided trustees with statutory and complimentary information on the duties of Trustees, under the Charities and Trustee Investment (Scotland) Act 2005, and of those of company directors.

**Organisational structure**

The Board of Trustees must, as per the governing document, have at least three trustees, and not more than ten, serving at any one time.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2011**

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main objects of the charity are:

- to regenerate Blairgowrie and Rattray ("the town") for the benefit of the community by focusing on the following:
- coordinate the work of numerous committees in the town to ensure projects which will benefit the community are implemented to improve the infrastructure and community's social needs;
- redevelopment of the town's infrastructure with the aim of encouraging tourism;
- improving educational facilities for visual and performing arts, particularly music and the rich heritage of the berry pickers;
- construction of a visitor centre and garden to act as a tourist attraction;
- advancement of renewable energy initiatives using water power of the River Erich;
- promotion of outdoor tourist attractions such as fishing, mountain biking, golf and hill walking via the website and literature;
- investigation into youth initiatives to encourage project participation, team building and poverty relief.

It is an essential part of regeneration that the programme should be owned and run by the community. The Board's aim is to act as facilitator to encourage the wealth of talent and those who already do so much for the town, to work together for the benefit of all.

**BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2011**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

At the beginning of the financial year the Company had net assets of £1,382,722. At that time the Company had embarked on two projects, the construction of a hydro electric generating plant on the River Ercht and the design of a visitor centre to be constructed at Lower Mill Street, Blairgowrie. It had also established a community office in Upper Mill Street, Blairgowrie. £1,500,00 of finance from the Scottish Government's Town Centre Regeneration Fund (TCRF) had been received in March 2010 for the funding of these two projects. The Scottish Government required the projects to be completed by March 2011.

The following developments occurred during the year:

**Hydro Plant -**

- 1) The trustees became aware that the regulations governing the company's eligibility for Feed in Tariff (FITs) were being reinterpreted in a way that removed a substantial part of the company's potential income from electricity generation. The trustees were advised that eligibility might be regained by transferring the enterprise to a new company and to this end Renewable Systems Limited (RSL) was incorporated as a wholly owned subsidiary of BARRC and the project was transferred to RSL in July 2010. Despite the transfer of ownership there is considerable doubt as to the eligibility for FITs.
- 2) In September 2010 high river levels caused damage to the hydro construction work alongside the Keathbank Weir. It was agreed that repair work could not restart until the Spring of 2011.
- 3) In September 2010 a breach occurred in the Keathbank Weir resulting in a lowering of the water head that would drive the hydro turbine.

**Visitor Centre -**

In July 2010 the trustees became aware that the chosen contractor for the proposed visitor centre construction had been placed in administration. This meant that there would be insufficient time to build the project within the limit laid down by the Scottish Government.

**Scottish Government -**

The trustees kept the Scottish Government aware of these developments and in late 2010 the Scottish Government required the Company to stop work on the two projects pending an enquiry by the Government into the project's viability. At the Company's year end on 30th April 2011 the trustees were awaiting the outcome of an internal audit of the Government's decision. Since the end of the year the Scottish Government has informed the Company that no more TCRF monies should be spent on the Hydro Plant other than those needed to pay existing contractor bills and to restore the site.

**Community Office**

Responsibility for the community office was transferred to the One Voice Volunteer Group (OVVG) on 1st April 2011. The Company receives the benefit of administrative services from the OVVG.

**BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2011**

**FINANCIAL REVIEW**

**Reserves policy**

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three to six months' expenditure.

The Climate Challenge Fund has funded feasibility, environmental studies and design work for the Hydro Scheme.

A Grant of £1.5 million has been received from the Scottish Government's Town Centre Regeneration Fund (£1.0 million for the visitor centre and £0.5 million for the Hydro Project).

**FUTURE DEVELOPMENTS**

BARRC continue to develop their plans to regenerate the local economy and promote tourism.

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

**ON BEHALF OF THE BOARD :**



R S Peters - Trustee

3 October 2011

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**BLAIRGOWRIE AND RATTRAY REGENERATION**  
**COMPANY LIMITED**

I report on the accounts for the year ended 30 April 2011 set out on pages seven to fifteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's 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 the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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 the view given by the accounts.

**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 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 to 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 Edwards  
Chartered Accountant  
& Business Advisers  
1 Perth Street  
Blairgowrie  
Perthshire  
PH10 6DQ

4 October 2011



**BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2011**

		Unrestricted funds	Restricted funds	30.4.11 Total funds	30.4.10 Total funds as restated
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		2,006	-	2,006	15,992
Activities for generating funds	2	2,642	-	2,642	-
Investment income	3	14	10,231	10,245	1,212
<b>Incoming resources from charitable activities</b>					
Ericht Project		23,410	-	23,410	1,619,399
<b>Total incoming resources</b>		<b>28,072</b>	<b>10,231</b>	<b>38,303</b>	<b>1,636,603</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Ericht Project		37,495	411,966	449,461	202,940
<b>Governance costs</b>		<b>14</b>	<b>-</b>	<b>14</b>	<b>840</b>
<b>Total resources expended</b>		<b>37,509</b>	<b>411,966</b>	<b>449,475</b>	<b>203,780</b>
<b>NET INCOMING/(OUTGOING)</b>					
<b>RESOURCES before transfers</b>		<b>(9,437)</b>	<b>(401,735)</b>	<b>(411,172)</b>	<b>1,432,823</b>
<b>Gross transfers between funds</b>	13	<b>17,270</b>	<b>(17,270)</b>	<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources</b>		<b>7,833</b>	<b>(419,005)</b>	<b>(411,172)</b>	<b>1,432,823</b>
<b>RECONCILIATION OF FUNDS</b>					
As previously reported		10,124	1,372,598	1,382,722	886
Prior year adjustment	6	-	50,987	50,987	-
<b>As Restated</b>		<b>10,124</b>	<b>1,423,585</b>	<b>1,433,709</b>	<b>886</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>17,957</b>	<b>1,004,580</b>	<b>1,022,537</b>	<b>1,433,709</b>

The notes form part of these financial statements

**BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

**BALANCE SHEET  
AT 30 APRIL 2011**

		Unrestricted funds	Restricted funds	30.4.11 Total funds	30.4.10 Total funds as restated
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	7	2,002	-	2,002	440
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	8	1,626	-	1,626	85,353
Debtors: amounts falling due after more than one year	8	-	500,000	500,000	-
Investments	9	-	10	10	-
Cash at bank		16,941	870,943	887,884	1,408,429
		<u>18,567</u>	<u>1,370,953</u>	<u>1,389,520</u>	<u>1,493,782</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(2,612)	(6,700)	(9,312)	(60,513)
<b>NET CURRENT ASSETS</b>		<u>15,955</u>	<u>1,364,253</u>	<u>1,380,208</u>	<u>1,433,269</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		17,957	1,364,253	1,382,210	1,433,709
<b>PROVISIONS FOR LIABILITIES</b>	12	-	(359,673)	(359,673)	-
<b>NET ASSETS</b>		<u>17,957</u>	<u>1,004,580</u>	<u>1,022,537</u>	<u>1,433,709</u>
<b>FUNDS</b>	13				
Unrestricted funds				17,957	10,124
Restricted funds				<u>1,004,580</u>	<u>1,423,585</u>
<b>TOTAL FUNDS</b>				<u>1,022,537</u>	<u>1,433,709</u>

The notes form part of these financial statements

**BLAIRGOWRIE AND RATTRAY REGENERATION**  
**COMPANY LIMITED**

**BALANCE SHEET - CONTINUED**  
**AT 30 APRIL 2011**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2011.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2011 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 3 October 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'R S Peters', written over a horizontal line.

R S Peters -Trustee

The notes form part of these financial statements

**BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2011**

**I. ACCOUNTING POLICIES**

**Accounting convention**

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.

**Preparation of consolidated financial statements**

The financial statements contain information about Blairgowrie and Rattray Regeneration Company Limited as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- Straight line over 4 years

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

**BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 APRIL 2011**

**2. ACTIVITIES FOR GENERATING FUNDS**

	30.4.11	30.4.10 as restated
	£	£
Book sales	2,642	-
	<u>2,642</u>	<u>-</u>

**3. INVESTMENT INCOME**

	30.4.11	30.4.10 as restated
	£	£
Deposit account interest	10,245	1,212
	<u>10,245</u>	<u>1,212</u>

**4. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	30.4.11	30.4.10 as restated
	£	£
Auditors' remuneration	-	825
Depreciation - owned assets	544	43
Other operating leases	4,690	2,190
	<u>5,234</u>	<u>2,058</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 April 2011 nor for the year ended 30 April 2010.

**Trustees' Expenses**

During the year the following One Voice office expenses were incurred by the Trustees and reimbursed to them:-

Dr Shaw £1,633.31 (2010 £218.12)  
RS Peters £0.00 (2010 £102.50)

**6. PRIOR YEAR ADJUSTMENT**

During the year to 30th April 2010, professional fees amounting to £50,987 were paid out by the company for the hydro-electric project on the River Ercht. This project is now being run by Renewable Systems Ltd. This expenditure has been restated as part of the loan to Renewable Systems Ltd. Comparative figures have been adjusted to account for the effect of this and requires a prior year adjustment of £50,987.

**BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 APRIL 2011**

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2010	483	-	483
Additions	1,991	115	2,106
	<hr/>	<hr/>	<hr/>
At 30 April 2011	2,474	115	2,589
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 May 2010	43	-	43
Charge for year	527	17	544
	<hr/>	<hr/>	<hr/>
At 30 April 2011	570	17	587
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 30 April 2011	1,904	98	2,002
	<hr/>	<hr/>	<hr/>
At 30 April 2010	440	-	440
	<hr/>	<hr/>	<hr/>

**8. DEBTORS**

	30.4.11 £	30.4.10 as restated £
Amounts falling due within one year:		
Trade debtors	805	9,275
Hydro-electric project	-	50,987
VAT	34	24,092
Prepayments	787	999
	<hr/>	<hr/>
	1,626	85,353
	<hr/>	<hr/>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	500,000	-
	<hr/>	<hr/>
Aggregate amounts	501,626	85,353
	<hr/>	<hr/>

A loan has been made to Renewable Systems Limited, a subsidiary of BARRC. The term of the loan is 25 years and no interest has been charged during the financial year. The balance of the loan at 30th April 2011 is £500,000. See note 12.

**BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 APRIL 2011**

**9. CURRENT ASSET INVESTMENTS**

	30.4.11	30.4.10 as restated
	£	£
100 ordinary fully paid 10p shares in Renewable Systems Limited	10	-
	<u>10</u>	<u>-</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.11	30.4.10 as restated
	£	£
Bank loans and overdrafts	-	17,381
Loan - Perth & Kinross Council	6,700	6,700
Trade creditors	-	35,607
Other creditors	2,612	-
Accrued expenses	-	825
	<u>9,312</u>	<u>60,513</u>

**11. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	30.4.11	30.4.10 as restated
	£	£
Expiring:		
Within one year	-	1,095
	<u>-</u>	<u>1,095</u>

**BLAIRGOWRIE AND RATTRAY REGENERATION**  
**COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30 APRIL 2011**

**12. PROVISIONS FOR LIABILITIES**

	30.4.11	30.4.10 as restated
	£	£
Renewable Systems Limited loan	359,673	-
	<u>359,673</u>	<u>-</u>
Balance at 1st May 2010		-
Movement in provision during year		359,673
		<u>359,673</u>
Balance at 30th April 2011		<u>359,673</u>

A provision has been made to take account of the possible non repayment of the loan to RSL as a result of the Hydro Scheme being cancelled.

**13. MOVEMENT IN FUNDS**

	At 1.5.10 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30.4.11 £
<b>Unrestricted funds</b>					
General fund	10,124	-	(9,437)	17,270	17,957
<b>Restricted funds</b>					
Ericht Project	1,372,598	50,987	(401,735)	(17,270)	1,004,580
<b>TOTAL FUNDS</b>	<u>1,382,722</u>	<u>50,987</u>	<u>(411,172)</u>	<u>-</u>	<u>1,022,537</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	28,072	(37,509)	(9,437)
<b>Restricted funds</b>			
Ericht Project	10,231	(411,966)	(401,735)
<b>TOTAL FUNDS</b>	<u>38,303</u>	<u>(449,475)</u>	<u>(411,172)</u>



**BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30 APRIL 2011**

**13. MOVEMENT IN FUNDS - continued**

The general funds are used for the regeneration of Blairgowrie and Rattray.

The Ericht funds are used for the design and construction of a Visitor Centre.

**14. CAPITAL COMMITMENTS**

	30.4.11	30.4.10 as restated
	£	£
Contracted but not provided for in the financial statements	-	477,492
	<u>          </u>	<u>          </u>

**15. SUBSIDIARY COMPANY**

Renewable Systems Limited is a wholly owned subsidiary of BARRC. The most recent financial year end was 30th April 2011. During that year Renewable Systems Limited suffered a loss of £359,683 and the aggregate of capital and reserves at 30th April 2011 was (£359,673).

**BLAIRGOWRIE AND RATTRAY REGENERATION  
COMPANY LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2011**

	30.4.11	30.4.10 as restated
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	1,342	12,992
Gift aid recoverable	664	3,000
	<hr/> 2,006	<hr/> 15,992
<b>Activities for generating funds</b>		
Book sales	2,642	-
<b>Investment income</b>		
Deposit account interest	10,245	1,212
<b>Incoming resources from charitable activities</b>		
Grants	23,410	1,619,399
	<hr/>	<hr/>
<b>Total incoming resources</b>	38,303	1,636,603
 <b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Other operating leases	4,690	2,190
Rates and water	425	-
Insurance	1,268	156
Light and heat	1,141	-
Telephone	391	399
Postage and stationery	2,219	269
Advertising	-	323
Sundries	1,384	174
Professional fees	71,898	197,026
Repairs and renewals	304	-
Website costs	779	2,080
Hire of hall	65	142
Subscriptions	-	70
Depreciation of fixtures and fittings	527	43
Depreciation of computer equipment	17	-
Exceptional items	359,673	-
Carried forward	444,781	202,872

This page does not form part of the statutory financial statements

**BLAIRGOWRIE AND RATTRAY REGENERATION**  
**COMPANY LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 APRIL 2011**

	30.4.11	30.4.10 as restated
	£	£
<b>Charitable activities</b>		
Brought forward	444,781	202,872
Grants to One Voice Volunteer Group	4,281	-
	<hr/> 449,062	<hr/> 202,872
<b>Governance costs</b>		
Companies House fee	14	15
Auditors' remuneration	-	825
	<hr/> 14	<hr/> 840
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	399	55
Bank interest	-	13
	<hr/> 399	<hr/> 68
<b>Total resources expended</b>	449,475	203,780
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	<u><u>(411,172)</u></u>	<u><u>1,432,823</u></u>

This page does not form part of the statutory financial statements