

REGISTERED COMPANY NUMBER: SC188129 (Scotland)
REGISTERED CHARITY NUMBER: SCO002549

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2017
for
Pilmeny Development Project Ltd

Pilmeny Development Project Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Report of the Trustees	1
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	9
Reconciliation of Income and Expenditure	14
Reconciliation of Funds	15
Detailed Statement of Financial Activities	17

Pilmeny Development Project Ltd

Report of the Trustees for the Year Ended 31 March 2017

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 31 March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Charitable Purposes

The charitable objects, as stated on the charitable constitution, of Pilmeny Development Project during the year were:

- The advancement of education.
- The furtherance of the health and relief of poverty, distress and sickness.
- To promote and organise co-operation in the achievement of these objects and to bring together individuals and representatives of relevant authorities and bodies and to co-operate with any other body.

STRATEGIC AIMS

The charitable objects of Pilmeny Development Project during the year were:

Support and development of local residents by:

- Encouraging appropriate self-help initiatives towards the identification and resolution of their problems.

Lifelong aims:

Children and Young People:

- To improve the range and provision of services with children and young people to assist them to meet their social, educational and recreational needs and to develop their capabilities.

Older people:

- To improve the range and provision of services with the older people to maintain and improve the quality of their lives and enable them to remain independent and active as long as possible.

Adults:

- To improve the range and provision of services to assist them to meet their social, educational and recreational need and improves the quality of their lives.

LEGAL STATUS

The charity operates under the name Pilmeny Development Project. The charity is a company limited by guarantee and is recognised by the office of the Scottish Charity Regulators as a Scottish charity (number SC002549). The registered office is situated at 19-21 Buchanan Street, Leith, Edinburgh EH6 8SQ

The charity is governed by its Constitution, which was formally adopted at the first Annual General Meeting, held on 20th July 1998.

PRINCIPAL ACTIVITY

The principal activity of the charity in the year under review was that of the promotion of any charitable purpose for the benefit of the inhabitants of the Lorne area of Leith and surrounding areas.

Report of the Trustees
for the Year Ended 31 March 2017

ACHIEVEMENT AND PERFORMANCE

Pilmeny Development Project (PDP) provided services and activities for over 652 local people of all ages during 2016/17 which is an increase of 23% over the last 12 months.

- PDP had over 13,724 'people visits' using our services and activities which is an increase of 7% since last year.
- PDP recruited and supported over 64 volunteers, who provided over 4220 hours of volunteer time
- PDP staff provided over 9897 staff hours to support the project activities and services in 2016/17
- PDP provided 6 Placements to Edinburgh University, Glasgow University, University of West of Scotland, Edinburgh College students in 2016/17.

Young people

- PDP continued to develop the provision of youth clubs, intergenerational activities and holiday provisions for over 200 local children and young people aged 7 -16 years in Leith Walk and Leith areas.
- Further development of PDP /Leith Early intervention Project (LOSP) - a diversionary project for over 30 hard to reach young people at risk of offending.
- Partnership working with a Leith Walk primary school to develop an after school youth club provision with over 25 Primary 1 & 2 pupils and Participation in Leith Youth Work Services Network throughout 2016/17

Older people

- PDP continued to develop the provision of services opportunities and intergenerational activities for over 380 local Older people and carers in Leith Walk and Leith areas.
- Development of North East Edinburgh LOOP (Local Opportunities for Older People) Network in partnership with EVOC (Edinburgh Voluntary Organisations Council) - a multi-agency network for those working with older people in North East Edinburgh. We now have over 129 service providers now involved in this network.
- Development of North East Edinburgh LOOP Community Navigator Project which began in October 2014 and will run until March 2018. This work supported 1,172 socially isolated older people (including 38 totally housebound) in 2016/17, through the provision of 'information stations' and an 'in reach' service for housebound older people in NE Edinburgh.
- Development (in partnership with EVOC) of LOOP 'voice of older people', which involved over 70 local older people in consultations during 2016/17. We await a report on the results of this work.
- Further development of 'Generations' Intergenerational project with PDP, Port Of Leith Housing Association (POLHA) and Drummond Community High School, which involved over 60 younger and 10 older people. This included a visit from the 1st Minister of Scotland, Nicola Sturgeon, in December 2016 as part of Age Scotland's campaign on social isolation and loneliness.
- Further development of Leith Timebank, which has a focus on older people. (Time Banks link local residents, to exchange time and skills with each other. Members voluntarily carry out work for each other and earn "time credits" in return. These credits can be exchanged for other member services). Leith Timebank worked with over 123 older people throughout 2016/17. Further funding was agreed which will enable the work to carry on until March 2018 at a slightly reduced rate.
- Development of a multi-agency event /Tea Dance at Meadowbank Stadium, for over 400 local older people, as part of Older People's Week on 13th October 2016, in partnership with Ageing Well, Edinburgh Leisure, POLHA and City of Edinburgh Council.
- Continued development and support to: NE Edinburgh Older Men's Health and Wellbeing Project; two Older Peoples Forums - North East Edinburgh Care Action Group (NEECAG) in Leith and Portobello; Pilmeny Older Women's Health & Wellbeing Group, a weekly 50+ drop in provision (involving over 250 older people and carers directly and indirectly) and other local Voluntary Organisations providing day opportunities and services for local older people and carers.
- Continued development of 'New Spin' Intergenerational Project (in partnership with Citadel Youth Project), which involves over 30 older and younger people. Generations Working Together 2016 Awards March 2016 - 'New Spin' Intergenerational Project won two Scottish National Recognition Awards in 2016 - a certificate of achievement in the 'Established intergenerational Project' category and a group member won the category - Older Person Contributing to Intergenerational work.

Adults

- Pilmeny Development Project provided information/advice and access to local meeting /activity rooms and equipment to local residents and groups.
- PDP has continued to develop its work with volunteers, in line with achieving its 'Investing in Volunteers Award' which is a nationally recognised award that recognises PDP has attained the required standards and quality in its work with volunteers. We successfully completed the renewal process for this in October 2016, enabling us to continue for another 3 years. PDP recruited and supported over 64 volunteers, who provided over 4220 hours of volunteer time.

ACHIEVEMENT AND PERFORMANCE

- PDP worked with Police Scotland as part of their 'Keep Safe' initiative, to establish PDP as a 'Keep Safe' point for vulnerable local people as of April 2016.

- A range of Partnership work was undertaken throughout 2016/17 with many agencies including: Ageing Well, Living Memory Association, Citadel Youth Centre, EVOC (Edinburgh Voluntary Organisations Council, Inspiring Leith Project, Leith Trust, Leith Neighbourhood Partnership, Lochend Neighbourhood Centre, Calton Welfare Services Project, MECOPP, Milan (SWO), POLHA and VOLT (Voluntary Organisations in Leith Together)

FINANCIAL REVIEW

Reserves policy

The charity's policy on reserves is to hold sufficient funds in reserve to ensure the charity's ability to fulfil its charitable objectives. The charity continues to develop its Reserves policy to take account of restricted funding expenditure, pension liability, 3-6 months running costs to cover staff redundancy and any future funding uncertainties.

FUTURE DEVELOPMENTS

During the next financial year Pilmeny Development Project (PDP) plans to continue to fulfil its charitable objects. PDP will continue to work with City of Edinburgh Council, within the current funding cycle and undertake additional fundraising to enable the fieldwork to be carried out.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company operates under the name Pilmeny Development Project. The company registered with Companies House and was incorporated on the 20th July 1998.. It has charitable status and is recognised by the Office of the Scottish Charity Regulator as a Scottish Charity.

Recruitment and appointment of new trustees

All the trustees, being eligible, offer themselves for election at the Annual General Meeting.

Trustees are appointed at the AGM or co-opted. The Board is responsible for training new trustees.

Organisational structure

All major operating decisions are decided by the Executive Board and day to day management has been delegated to Anne Munro, Manager.

Risk management

The trustees have examined the major strategic business and operational risks which the charity faces and confirms that systems in place enable regular reports to be provided so that the necessary steps can be taken to minimise any potential risks. PDP has developed a Business Continuity Plan, a Feasibility Study for Liability Management of Pension and updated Safeguarding Policies to ensure appropriate levels of insurance cover.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC188129 (Scotland)

Registered Charity number

SCO002549

Registered office

19-21 Buchanan Street
EDINBURGH
EH6 8SQ

Pilmeny Development Project Ltd

Report of the Trustees
for the Year Ended 31 March 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

W D Dods

P J Attridge

B G Heil

J M Maclellan

S E Marshall

J J G Navarro

Secretary

Chair

- resigned 18.4.16

Company Secretary

M Mason

Independent examiner

Cowan & Partners Limited

60 Constitution Street

Edinburgh

EH6 6RR

Solicitors

Shepherd & Wedderburn

Saltire Court

20 Castle Terrace

Edinburgh

EH1 2ET

Bankers

Royal Bank of Scotland Plc

2 Blenheim Place

Edinburgh

EH7 5JH

Approved by order of the board of trustees on18 07 17..... and signed on its behalf by:


P J Attridge - Trustee

Independent Examiner's Report to the Trustees of
Pilmeny Development Project Ltd

I report on the accounts for the year ended 31 March 2017 set out on pages six to sixteen.

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.



John W Kennedy, CA
Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

Date: 14 July 2017

Pilmeny Development Project Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2017

	Notes	Unrestricted funds £	Restricted funds £	31.3.17 Total funds £	31.3.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Grant awards		83,088	131,576	214,664	151,364
Headquarters earned		186,775	-	186,775	100,206
Total		269,863	131,576	401,439	251,570
 EXPENDITURE ON					
Charitable activities					
Charitable		160,201	184,008	344,209	264,277
NET INCOME/(EXPENDITURE)		109,662	(52,432)	57,230	(12,707)
 Other recognised gains/(losses)					
Actuarial gains/losses on defined benefit schemes		(3,017)	-	(3,017)	(15,400)
Net movement in funds		106,645	(52,432)	54,213	(28,107)
 RECONCILIATION OF FUNDS					
Total funds brought forward		33,969	86,452	120,421	148,528
 TOTAL FUNDS CARRIED FORWARD		 140,614	 34,020	 174,634	 120,421

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Pilmeny Development Project Ltd

Balance Sheet
At 31 March 2017

	Notes	Unrestricted funds £	Restricted funds £	31.3.17 Total funds £	31.3.16 Total funds £
FIXED ASSETS					
Tangible assets	5	40	-	40	47
CURRENT ASSETS					
Cash at bank and in hand		249,442	34,020	283,462	239,803
CREDITORS					
Amounts falling due within one year	6	(45,987)	-	(45,987)	(56,553)
NET CURRENT ASSETS		<u>203,455</u>	<u>34,020</u>	<u>237,475</u>	<u>183,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		203,495	34,020	237,515	183,297
PENSION LIABILITY	8	(62,881)	-	(62,881)	(62,876)
NET ASSETS		<u>140,614</u>	<u>34,020</u>	<u>174,634</u>	<u>120,421</u>
FUNDS	7				
Unrestricted funds				140,614	33,969
Restricted funds				34,020	86,452
TOTAL FUNDS				<u>174,634</u>	<u>120,421</u>

Pilmeny Development Project Ltd

Balance Sheet - continued

At 31 March 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.


The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

The financial statements were approved by the Board of Trustees on18 07 17..... and were signed on its behalf by:


P J Attridge -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
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Taxation

The charity is exempt from tax under Section 505 Income and Corporation Taxes Act 1988.

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.

Project costs

Costs are divided between projects on a percentage basis based on current ongoing projects.

Grants Receivable

Grants receivable are recognised when claims have been provided and the right to consideration has been earned. Income from grants awarded on an individual project basis are solely used for the project intended.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.17	31.3.16
	£	£
Depreciation - owned assets	7	8
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grant awards	84,786	66,578	151,364
Headquarters earned	100,206	-	100,206
Total	184,992	66,578	251,570
 EXPENDITURE ON			
Charitable activities			
Charitable	167,606	96,671	264,277
Total	167,606	96,671	264,277
 NET INCOME/(EXPENDITURE)	17,386	(30,093)	(12,707)
 Other recognised gains/(losses)			
Actuarial gains/losses on defined benefit schemes	(15,400)	-	(15,400)
Net movement in funds	1,986	(30,093)	(28,107)
 RECONCILIATION OF FUNDS			
Total funds brought forward	31,983	116,545	148,528
 TOTAL FUNDS CARRIED FORWARD	33,969	86,452	120,421

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2016 and 31 March 2017	3,348
 DEPRECIATION	
At 1 April 2016	3,301
Charge for year	7
At 31 March 2017	3,308
 NET BOOK VALUE	
At 31 March 2017	40
At 31 March 2016	47

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	4,553	-
Other creditors	39,448	47,327
Accrued expenses	1,986	9,226
	<u>45,987</u>	<u>56,553</u>

7. MOVEMENT IN FUNDS

	At 1.4.16	Net movement in funds	At 31.3.17
	£	£	£
Unrestricted funds			
General fund	33,969	106,645	140,614
Restricted funds			
NEECAG	6,545	(354)	6,191
Older Men	7,535	1,657	9,192
Intergeneration Fund	1,709	139	1,848
Community Connector Leith	10,052	5,451	15,503
Community Food Project	2,848	(1,862)	986
Youth Clubs	-	300	300
Community Connector NE Edinburgh	57,763	(57,763)	-
	<u>86,452</u>	<u>(52,432)</u>	<u>34,020</u>
TOTAL FUNDS	<u>120,421</u>	<u>54,213</u>	<u>174,634</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	269,863	(160,201)	(3,017)	106,645
Restricted funds				
NEECAG	3,523	(3,877)	-	(354)
Older Men	8,449	(6,792)	-	1,657
Intergeneration Fund	319	(180)	-	139
Community Connector Leith	10,186	(4,735)	-	5,451
Community Food Project	1,500	(3,362)	-	(1,862)
Youth Clubs	12,267	(11,967)	-	300
Community Connector NE Edinburgh	95,332	(153,095)	-	(57,763)
	<u>131,576</u>	<u>(184,008)</u>	<u>-</u>	<u>(52,432)</u>
TOTAL FUNDS	<u>401,439</u>	<u>(344,209)</u>	<u>(3,017)</u>	<u>54,213</u>

7. MOVEMENT IN FUNDS - continued

As a condition of grant, the grant award for North East Edinburgh Care Action Group (NEECAG), Older Mens Health and Wellbeing Group, Intergeneration Fund, Community Connector Leith, Community Food Project, Youth Clubs and Community Connector North East Edinburgh are separately identified within the restricted funds. The grant awards were made for the ongoing running costs of the groups with the outstanding balances at 31 March 2017 being made available for use in 2017/18.

8. EMPLOYEE BENEFIT OBLIGATIONS

Pilmeny Development Project participates in the Scottish Voluntary Sector Pension Scheme (the scheme), a multi-employer scheme which provides benefits to some 95 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2011. This valuation showed assets of £66.21m, liabilities of £95.04m and a deficit of £28.83m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2013 to 31 March 2028: £1,490,000 per annum (payable monthly and increasing by 3% each on 1st April)

A full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed assets of £88.22m, liabilities of £122.15m and a deficit of £33.93m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 31 October 2029: £1,703,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present Values of Provision

	31 March 2017	31 March 2016
Present Value of provision	£62,881	£62,876

Reconciliation of Closing Provision

	Period end 31 March 2017	Period end 31 March 2017
Provision at start of period	£62,876	£50,112

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. EMPLOYEE BENEFIT OBLIGATIONS
- continued

Unwinding the discount factor (interest payment)	£1,541	£1,095
Deficit contribution paid	(£4,553)	(£3,731)
Remeasurements - impact of any changes in assumptions	£3,017	(£1,187)
Remeasurements - amendments to the contribution schedule		£16,587
Provision at end of period	£62,881	£62,876

Income and Expenditure Impact

	Period end 31 March 2017	Period end 31 March 2017
Interest expense	£1,541	£1,095
Remeasurements- impact of any change in assumption	£3,017	(£1,187)
Remeasurements - amendments to the contribution schedule		£16,587

Assumptions

	31 March 2017 % per annum	31 March 2016 % per annum
Rate of discount	1.76	2.55

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

Pilmeny Development Project Ltd

Reconciliation of Income and Expenditure
for the Year Ended 31 March 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Charitable activities		251,570	-	251,570
EXPENDITURE ON				
Charitable activities		266,913	(2,636)	264,277
NET INCOME/(EXPENDITURE)		<u>(15,343)</u>	<u>2,636</u>	<u>(12,707)</u>

Pilmeny Development Project Ltd

Reconciliation of Funds

At 1 April 2015

(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		55	-	55
		<u>55</u>	<u>-</u>	<u>55</u>
CURRENT ASSETS				
Debtors		13,385	-	13,385
Cash at bank and in hand		233,526	-	233,526
		<u>246,911</u>	<u>-</u>	<u>246,911</u>
CREDITORS				
Amounts falling due within one year		(48,326)	-	(48,326)
		<u>198,585</u>	<u>-</u>	<u>198,585</u>
NET CURRENT ASSETS				
		<u>198,640</u>	<u>-</u>	<u>198,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>198,640</u>	<u>-</u>	<u>198,640</u>
CREDITORS				
Amounts falling due after more than one year	1	-	(50,112)	(50,112)
		<u>198,640</u>	<u>(50,112)</u>	<u>148,528</u>
FUNDS				
Unrestricted funds	1	116,545	(50,112)	66,433
Restricted funds		82,095	-	82,095
TOTAL FUNDS		<u>198,640</u>	<u>(50,112)</u>	<u>148,528</u>

Pilmeny Development Project Ltd

Reconciliation of Funds

At 31 March 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		47	-	47
CURRENT ASSETS				
Cash at bank and in hand		239,803	-	239,803
CREDITORS				
Amounts falling due within one year		(56,553)	-	(56,553)
NET CURRENT ASSETS		<u>183,250</u>	<u>-</u>	<u>183,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		183,297	-	183,297
PENSION LIABILITY		-	(62,876)	(62,876)
NET ASSETS		<u>183,297</u>	<u>(62,876)</u>	<u>120,421</u>
FUNDS				
Unrestricted funds	1	96,845	(62,876)	33,969
Restricted funds		86,452	-	86,452
TOTAL FUNDS		<u>183,297</u>	<u>(62,876)</u>	<u>120,421</u>

Notes to the reconciliation of funds

1) This transitional adjustment relates to the requirement to recognise a net defined benefit liability and net change in liability in relation to defined benefit pensions scheme.

Pilmeny Development Project Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2017

	31.3.17 £	31.3.16 £
INCOME AND ENDOWMENTS		
Charitable activities		
Grant awards	83,088	84,786
Older Men Project	8,449	8,311
NEECAG Income	3,523	7,051
Community Connect NE Edinburgh	95,332	44,877
15 BS Income	13,735	1,280
Management fees	109,147	29,676
Other Income	88,165	75,589
	<hr/>	<hr/>
	401,439	251,570
Total incoming resources	<hr/>	<hr/>
	401,439	251,570
EXPENDITURE		
Charitable activities		
Staff costs-Older Men Project	3,724	3,995
Staff costs- CEC	57,940	63,900
Staff Costs- NEECAG	2,979	2,950
Staff costs- Community Connect	23,016	47,371
Property costs NEECAG	433	443
Property costs - CEC	9,690	8,758
Property Costs Older Men	1,386	-
Project costs	82,005	80,288
Project Costs CEC	22,753	21,682
Project costs NEECAG	465	822
Project costs - Headquarters	4,523	2,207
Project costs- Older Men	1,682	5,493
Project costs - Community NE	130,079	23,963
Pension	1,541	1,095
Plant and machinery	7	10
	<hr/>	<hr/>
	342,223	262,977
Support costs		
Governance costs		
Accountancy and legal fees	1,986	1,300
	<hr/>	<hr/>
Total resources expended	344,209	264,277
	<hr/>	<hr/>
Net income/(expenditure)	<hr/>	<hr/>
	57,230	(12,707)