

**NEW LINKS ST. ANDREWS
(LIMITED BY GUARANTEE)**

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

SCOTTISH CHARITY NUMBER: SC 038324

COMPANY REGISTRATION NUMBER: SC 317579



**Henderson Black & Co.
Chartered Accountants, St. Andrews**

**NEW LINKS ST. ANDREWS
(Limited by Guarantee)**

Report and Financial Statements

for the year ended 31 March 2011

Scottish Charity Number – SC038324

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**New Links St. Andrews
(Limited by Guarantee)**

Legal and Administrative Information

for the year ended 31 March 2011

Reference and Administrative Information

Scottish Charity number: SC 038324

Operational address and

Registered Office: 17 Strathkinness High Road, St. Andrews, Fife, KY16 9UA

Directors and Trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving throughout the year and since the year end were as follows:

Christine D. Wood

Kenneth Wood

Ewan J. Black

Graham E. Proctor (resigned 16 August 2010)

There shall be not less than three trustees who shall be appointed for a term of not more than three years but who shall be eligible for a re-election for subsequent terms not exceeding three years each.

Secretary

Christine D. Wood

Bankers

Clydesdale Bank plc

Independent Examiner

Ian Palfrey, Henderson, Black & Co.,

Chartered Accountants,

St. Andrews, Fife, KY16 9PF

**New Links St. Andrews
(Limited by Guarantee)**

Report of the Trustees

for the year ended 31 March 2011

The trustees are pleased to present their report together with the unaudited financial statements of the charity for the year ended 31 March 2011.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – "Accounting and Reporting by Charities" (SORP 2005).

Charitable Purposes

The charitable purposes are:-

- The relief of children and young persons who are in need by reason of ill-health, disability, financial hardship or other disadvantage, by giving grants to and providing Scholarships and support for education programmes for individual children in need, or to organisations on behalf of those children, and by making grants to other charities and organisations which have as one of their objects the relief of children who are in need by reason of any one or more of ill-health, disability, financial hardship or other disadvantage; and
- To promote such similar purposes, objects or institutions charitable in law and in such proportions and manner as the trustees shall think fit.

Structure, Governance and Management

The charity is a company limited by guarantee incorporated on 1 March 2007.

The charity is administered by a board of trustees who meet approximately four times per year or as often as required.

The trustees manage the day-to-day operations of the charity.

The charity has procedures for the induction of trustees which include a briefing meeting with the Secretary and provision of copies of the Memorandum & Articles of Association.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks.

Reserves Policy

The Revenue Account balance at the year end amounted to £3,952 and is unrestricted. The trustees are satisfied that the total is adequate as they intend to raise funds to meet future activities as necessary. It is not the policy of the trustees to hold surplus funds.

**New Links St. Andrews
(Limited by Guarantee)**

Report of the Trustees

for the year ended 31 March 2011

Chairman's Report including Review of Activities and Future Developments

Core Charitable Activities

Due to the current economic climate we have not been able to raise sufficient funds to host our annual youth visits to St Andrews. However, we have continued New Links activities by providing support (partial costs of tuition and living expenses) for the New Links Scholar, Earl Moorer from Texas, at the University of St Andrews. Earl completed his degree in economics and graduated with a second-class honours degree in June 2011. We are delighted with Earl's achievement and proud that New Links provided this opportunity for Earl – without New Links financial support Earl would not have been able to study at St Andrews.

Fundraising & Networking

We received donations to New Links through the "Road Hole Club." As with last year, numbers were down and we have decided to discontinue this mode of fundraising and seek alternatives. New Links paid for the second Road Hole Club grand prize-winner's trip to St Andrews in September 2011. We also gave out donated prizes to other Road Hole Club prize-winners (free golf, tickets for golf tournaments, short stays at hotels, iPods).

Related charities

The charity regards itself as a partner organisation with New Links (USA) in the United States of America. Mutual fundraising activities are undertaken to support annual visits to St. Andrews and academic scholarships for under-served youth from golf programmes in the United States of America.

New Links (USA) is a non-profit, tax exempt organisation under Section 501(c)(3) of the Internal Revenue Code of the United States of America. All contributions to that organisation in the United States of America are tax deductible to the fullest extent allowed by law.

Investment policy and performance

Under the memorandum of association the trustees are empowered to invest any sums not immediately required in such investments, securities or property as thought fit, subject to law.

In the year ended 31 March 2011 there were no surplus funds for investment.

**New Links St. Andrews
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Report of the Trustees

for the year ended 31 March 2011

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

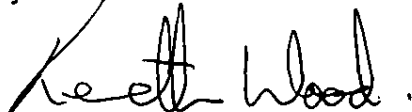
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Scottish Charity Regulations and the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

The trustees have prepared this report in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order to the trustees:



**Kenneth Wood,
Trustee**

15 November 2011

Independent Examiner's Report to the Trustees of New Links St. Andrews

I report on the accounts of the charity for the year ended 31 March 2011 which are set out on pages 6 to 9.

Respective Responsibilities of the 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 and the Companies Act 1985. 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 and report on the accounts under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the trustees for my work or for this report.

Basis of Independent Examiner's Statement

My examination is 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

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

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - To prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave 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.



Ian A. J. Palfrey F.C.C.A.
Partner
Henderson Black & Co
Chartered Accountants

149 Market Street
St. Andrews
Fife
KY16 9PF

15 November 2011

New Links St. Andrews
(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)

for the year ended 31 March 2011

		2011	2010
	Notes	£	£
Incoming resources			
<i>Incoming resources from generated funds:</i>			
<i>Voluntary income:</i>			
Donations		6,875	23,944
Total incoming resources		<u>6,875</u>	<u>23,944</u>
Resources expended			
Costs of generating funds:			
Fundraising expenses	3	-	6,750
Charitable activities	4	5,897	26,032
Governance costs	5	242	358
Total resources expended		<u>6,139</u>	<u>33,140</u>
Net movement in funds		736	(9,196)
Reconciliation of funds			
Total funds brought forward		3,216	12,412
Total funds carried forward		<u>3,952</u>	<u>3,216</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 net movement in funds equates to the surplus/(deficit) for the year.

All funds are unrestricted.

**New Links St. Andrews
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Balance Sheet

as at 31 March 2011

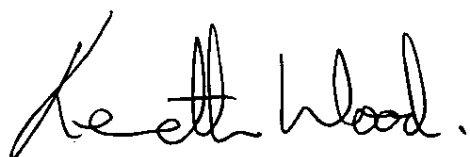
	2011		2010	
	£	£	£	£
Current assets				
Cash at bank and in hand	4,312		3,804	
	<u>4,312</u>		<u>3,804</u>	
Liabilities				
Creditors: amounts falling due within one year				
Accruals	(360)		(588)	
Net current assets		3,952		3,216
Total assets less current liabilities		<u>3,952</u>		<u>3,216</u>
Represented by:				
Unrestricted funds				
Revenue account		3,952		3,216
Total funds		<u>3,952</u>		<u>3,216</u>

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees and authorised for issue on 15 November 2011.



Kenneth Wood, Trustee

Company Registration No.: SC317579 (Scotland)

**New Links St. Andrews
(Limited by Guarantee)**

**Notes to the Financial Statements
for the year ended 31 March 2011**

1 Accounting Policies

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), applicable accounting standards and the Companies Act 2006.

1.2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

1.3 Taxation

No provision has been made for taxation in the financial statements due to the charitable status.

1.4 Cash flow statement

The charity is entitled to the exemptions available in the Charities Accounts (Scotland) Regulations 2006 and is therefore not required to prepare a cash flow statement.

1.5 Incoming resources and Revenue recognition

Donations and other incoming resources are recognised when unconditionally receivable for the unrestricted purposes of the charity.

1.6 Voluntary income

The value of services provided by volunteers has not been included.

1.7 Foreign currency translation

Transactions in foreign currency are recorded at the rate ruling at the date of the transaction. All differences are taken to the Revenue account.

1.8 Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Costs are classified under headings that aggregate all costs related to the category. The Company is not registered for Value Added Tax and accordingly all expenditure includes Value Added Tax which cannot be recovered.

2 Employees and Trustees and their remuneration

2.1 Employees

There were no employees during the year (2010 none).

There were no staff costs during the year (2010 none).

2.2 Trustees

No fees or remuneration were paid to any trustee in the year.

Only direct out of pocket expenses were reimbursed to trustees on production of receipts.

New Links St. Andrews
(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2011 (continued)

3	Fundraising expenses	2011	2010
		£	£
	Professional fees	<u>-</u>	<u>6,750</u>
		<u>-</u>	<u>6,750</u>
4	Charitable activities	£	£
	Recreational activities	-	26,007
	Contribution to tuition costs and living expenses	5,897	-
	Sundry expenses	<u>-</u>	<u>25</u>
		<u>5,897</u>	<u>26,032</u>
5	Governance costs	£	£
	Independent Examiner's fee	<u>242</u>	<u>358</u>
		<u>242</u>	<u>358</u>
	Within the above costs the trustees regard the following costs as Support costs under the SORP.		
		£	£
	Independent Examiner's fee	<u>242</u>	<u>358</u>
		<u>242</u>	<u>358</u>

6 **Commitments and Contingent liabilities**

There were no capital commitments at the year end.

The trustees are not aware of any contingent liabilities.

7 **Control**

Control of the charity lies in the hands of the members who elect the trustees.

Any individual, institution or organisation wishing to become a member must lodge a written application for membership with the trustees. The trustees may, for good and proper reasons, reject any applications, or terminate the membership of any Member.

There shall be not less than four members and there is no upper limit on the number of members.