

BODHI ECO-PROJECT (A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2009

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**BODHI ECO-PROJECT (A company limited by guarantee)
FOR THE PERIOD ENDED 31 OCTOBER 2009**

The Directors and Trustees are pleased to present their report

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name Bodhi Eco Project

Charity registration number SCO37550

Company Registration number SC310132

Registered Office 14 Garrioch Drive

Glasgow G20 8RS

Board of Directors

Luise Holtbernd Chairman

Larry Butler Vice Chair

Andrew Marnie

Eva Schonveld (resigned June 09)

Justin Kenrick

Lusi Alderslowe (from 14.09.08)

Kate Shaw

Claire Martin (from 14.09.08)

Margo Winning (from 03.06.09)

Company Secretary Pam Hill (resigned April 09)

Company Secretary Larry Butler (From April 09)

Bankers The Co-operative Bank Plc, PO Box 101, 1 Balloon Street, Manchester, M60 4EP.

Solicitors Burness, 242 West George Street, Glasgow, G2 4QY.

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Directors and Trustees

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

The Trustees who served during the period were as follows:

Luise Holtbernd Chair

Larry Butler Vice Chair & Company Secretary (from 23.03.09)

Andrew Marnie Treasurer

Eva Schonveld (resigned June 09)

Justin Kenrick

Kate Shaw

Claire Martin (from 14.09.08)

Lusi Alderslowe (from 14.09.08)

Margo Winning (from 03.06.09)

Currently listed on website = 8 above

BODHI ECO-PROJECT (A company limited by guarantee)
REPORT OF THE TRUSTEES
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The charity Bodhi Eco Project was registered on 23rd October 2006. The charitable company Bodhi Eco Project Ltd was incorporated on 13th October 2006.
Structure, Governance and Management

Governing Document

Bodhi Eco-Project Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 13th October 2006. It is registered as a charity with the Office of the Scottish Charities Regulator OSCR from 23rd October 2006. Currently there are 8 full members, that are also directors, with a number of associate members applying for full membership. The members' liability is limited to £1 in the event of the charity winding up.

Recruitment and Appointment of Directors

The maximum number of directors is 11 and directors are elected from the full members or a maximum of 2 out of the 11 can be co-opted. Elected directors may be elected by the full members at an annual general meeting or the existing directors can elect a full member as a director at any time. The directors can appoint a co-opted director at any time.

Statutory responsibilities

For the Year ending 31 October 2009, the company 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 company to obtain an audit of its accounts for the year in question in accordance with section 476.

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.

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Community Building Resid	12-14 Dec 08	Wiston Lodge near Biggar
NVC Compassionate Communication	21-22 Feb 09	Edinburgh
Waking Up Our Ecological Selves	28Mar08	Phoenix Centre
Creative Conflict	23May09 & 20June09	Glasgow
Strawbale Volunteer workshop	14&15June09	Loch Doon
Stall & Mindful living workshops at Big Tent Festival	24-26July09	Falkland, Fife
Exploring Mindfulness & Compassionate Communication	18July09	Glasgow Buddhist Centre
Eco Volunteer Day	19Sept09	Earthship Fife

In addition to our educational programme outlined above, during this period we formed three working sub-groups: Site Search, Legal & Financial Structures, and a Core Residents Group for people intending to live in the eco-village. These groups were formed in partnership with Sustainable Communities Initiative, another educational charity based in Fife.

Our partnership with Sustainable Community Initiative (SCI) has led to the formation of a Housing Co-operative with a legal structure of an Industrial Provident Society (IPS) for the first resident group. This is independent of both Bodhi and SCI.

The company's objects are:-

1. To advance education, and in particular with regard to (i) the development and operation of ecological co-housing projects and the social benefits which can be achieved through an eco/co-housing approach (ii) ecology (iii) permaculture and (iv) principles of non-violent communication and other methodologies for facilitating more harmonious social interaction.
2. To provide, or assist in the provision of, housing for those in necessitous circumstances and/or housing specially adapted to meet the needs of older people or people with mental or physical disability, illness or impairment.
3. To advance education through promotion of the arts.
4. To operate and/or support other charitable projects and programmes for the benefit of the community.

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REPORT OF THE TRUSTEES
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Volunteers

Thanks to the many volunteers who have generously given their time in support of the charity. These include:

Pam Hill (Company Secretary & Membership Secretary), Claralynn Nunnaker (Compassionate Communication); Verene Nicolas (NVC); Mark O'Neill, Judy Russell, Paula Cowie (Site Search); Danny Alderslowe, Rosey (Childcare); Claire Martin, Steve James, Lusi Alderslowe, Judy Russell (Legal and Financial Structure), Ossian Butler & Roslyn Malcolm (Big Tent stall), Rosslyn McNally (Big Tent stall), Amanda Cruise (newsletter design).

Membership

1 Full Membership shall (subject to articles 6 and 8) be open to any individual whom the directors consider to be in a position to make a substantial contribution towards the activities of the company.

2 Associate Membership shall (subject to articles 6 and 8) be open to any individual who wishes to support the aims and activities of the company but is not eligible for Full Membership.

3 Employees of the company shall not be eligible for membership; a person who becomes an employee of the company after admission to membership shall automatically cease to be a member.

For the avoidance of doubt, Associate Members shall be entitled to attend and speak (but not vote) at any general meeting.

Financial Review

The balance of funds brought forward to this financial year was £ 2,892. Additional income of £ 19,047 was received, all from individual donations. No additional grant income was received in this year.

Expenditure of £10,663 was incurred. There is a balance of funds carried forward of £11,276 of which £ 5,110 is unrestricted and £ 6,166 is restricted..

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REPORT OF THE TRUSTEES
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Reserves Policy

The reserves policy is to ensure we have enough unrestricted funds in the bank to cover the costs of committed unrestricted expenditure. There is currently £500 set aside in a reserve account for this purpose. If the charity is successful in attracting funding to enable it to employ staff the reserves policy will be revised at a directors meeting to ensure employment and redundancy costs can be met.

Plans for Future Periods

We would like to be in a position to employ a full time development worker to progress with the aims of the charity. We are waiting to hear from the Climate Challenge Fund for a grant to help with further research into legal & financial structures and site search including a feasibility study to develop a Sustainable Living Centre promoting Art, Ecology and Mindful Living. Continuing our educational programme offering courses and workshops in Compassionate Communication, Permaculture, the Arts and Mindful Living

We are applying to Awards for All for a grant to upgrade our newsletter to a professional journal, with on-line learning opportunities for all our members. And we are researching the feasibility of a co-housing eco-renovation in the Glasgow area.

BODHI ECO-PROJECT (A company limited by guarantee)
FOR THE PERIOD ENDED 31 OCTOBER 2009
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report on the accounts of the charity for the period 31 October 2008 to 31 October 2009 which are set out on pages 7 to 11.

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 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 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 seeks 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 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.

Name: Kenneth Tomory – Chartered Accountant

Address: 45 Moness Drive, Glasgow G52 1ER

Date: 15 May 2010

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FOR THE PERIOD ENDED 31 OCTOBER 2009**

PROFIT AND LOSS ACCOUNT

For the period ended 31st October 2009

	note	<u>2008</u>
Turnover	note 1 and 5	19,034
Administrative Expenses	note 5	10,663
OPERATING PROFIT		<u>8,371</u>
Interest Receivable		13
Interest Payable		
PROFIT ON ORDINARY ACTIVITIES (BEFORE TAXATION)		8,384 NIL
LOSS (PROFIT) FOR THE YEAR		8,384
OPENING BALANCE		2,892
RETAINED PROFIT CARRIED FORWARD		11,276

BODHI ECO-PROJECT (A company limited by guarantee)

BALANCE SHEET AT 31 OCTOBER 2009

	Charity 2008	Charity 2009
Current Assets		
Cash at bank and in hand	2,982	11108
Liabilities		
Creditors falling due within one year	40	168
Net Current Assets	<u>2,892</u>	<u>11,276</u>
Creditors falling due after more than one year	-	
Net Assets	<u>2,892</u>	<u>11,276</u>
The Funds of the Charity		
Restricted income funds	-	5,110
Unrestricted income funds	2,892	6,166
Total charity funds	<u>2,892</u>	<u>11,276</u>

For the Year ending 31 October 2009, the company 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 company to obtain an audit of its accounts for the year in question in accordance with section 476.

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.

Approved by the Trustees and signed on their behalf.

Name:

Luise Holtbernd (Chairman)

Name:

Larry Butler (Vice Chair)

BODHI ECO-PROJECT (A company limited by guarantee)
FOR THE PERIOD ENDED 31 OCTOBER 2009
NOTES TO THE ACCOUNTS

1 Accounting Policies

a) Basis of preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are set out below.

b) Fund Accounting Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of appeal.

c) Incoming resources

Voluntary income including donations, gifts and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from commercial trading activities is recognised as earned (as the related goods and services are provided).

Investment income is recognised on a receivable basis.

d) Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the trustees' annual report.

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1 Accounting Policies

e) Resources expended

Expenditure is recognized on an accruals basis as a liability is incurred. Expenditure includes any VAT and is reported as part of the expenditure to which it relates.

- Governance costs include those incurred in the governance of the charity and its assets are associated with constitutional and statutory requirements and include independent examination fees.

2. Grants and Donations

The grants and donations of £5,291 all came from private individuals. £4,355 was donated at educational workshops and residential events run by Bodhi and the remaining £936 coming from individual supporters.

Investment Income

Bank interest of £72.43

3. Restricted Funds

Pumphouse trust	£4,000
Project Development	3,120
Courses and Meetings	2,831
<u>Total</u>	<u>9,951</u>

4. Unrestricted funds

Donations for membership	312
Donations for courses	1,845
Gift aid refund	193
HMRC charity	567
<u>Total</u>	<u>£ 2,917</u>

**BODHI ECO-PROJECT (A company limited by guarantee)
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5 STATEMENT OF FINANCIAL ACTIVITIES

(including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Grants and donations	2	6,917	12,117	19,034	5,292
Investment Income	3	13		13	72
Total incoming resources		6,930	12,117	19,047	5,364
Resources expended					
Charitable activities	4	4,597	5,951	10,548	11,715
Governance costs		115	-	115	55
Total resources expended		4,712	5,951	10,663	11,770
Net incoming (outgoing) resources before transfers		2,218	6,166	8,384	(6,406)
Transfer from funds		-	-	-	-
Net movement of funds in year		2,218	6,166	8,384	(6,406)
Reconciliation of funds					
Total funds brought forward		2,892	-	2,892	9,298
Total funds carried forward		5,110	6,166	11,276	2,892

Note on Sources of funds see Note 4.