

THRIVE SCOTLAND
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

For the period 30th August 2016 - 31st August 2017

Company No: SC544115

THRIVE SCOTLAND

FINANCIAL STATEMENTS

For the period 30th August 2016 - 31st August 2017

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THRIVE SCOTLAND

VALUES

Thrive Scotland was founded to bring strong values to development cooperation:

Value for Money – with minimal and usually no office costs, using public transport where practicable, and complementing other stakeholders

Internationally-owned – offering board membership to key individuals in and from the countries of work, putting leadership of all countries on a par

Open-minded - approaching problems with knowledge but few pre-determined activities, listening to what has worked and what is not working

Respectful – recognising the expertise and ability to contribute of everyone involved, whatever their country, level of wealth or level of education

Ambitious – learning to tackle large issues, while mitigating the three, big cross-cutting issues of our time: ‘gender discrimination’, ‘climate change’, and ‘homelessness and refugees’

Genuine sustainability – activities which are needed once only, in each geographical area.

THRIVE SCOTLAND

REPORT OF THE DIRECTORS

For the period 30th August 2016 - 31st August 2017

The directors have pleasure in presenting their first report, together with the accounts of the company for the period 30th August 2016 to 31st August 2017 which show the state of the company's affairs. The company had no income nor expenditure nor any other financial transactions during the period.

Structure, Governance and Management

Governing document

On 30th August 2016, Thrive Scotland was incorporated as a private company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the not-for-profit company and is governed under its Articles of Association. In the event of its being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of directors

The directors are chosen for their individual qualifications, experience and skills to cover the full range of those required for successful governance of the company; directors are replaced on that basis and the requirements of the company are regularly reviewed.

Review of the Period

Thrive Scotland was formed on 30th August 2016 as a not-for-profit Development Cooperation Organisation, founded to design and manage international projects, bringing together partners and individuals with complementary expertise to tackle important problems. Thrive Scotland's approach emphasises value for money, respect for politics and strengthening governance in the countries where it works, as means towards sustainable social and human wellbeing.

Directors

The directors of the company at 31st August 2017 and, except as otherwise stated, throughout the period were as stated on page 7.

Cathy Ratcliff was appointed as a director on 30th August 2016.

Ian Lamb and Willie Maltman were appointed directors on 5th January 2017. Ian Lamb resigned on 18th April 2017.

Alison Blackwell was appointed as a director on 9th January 2017 and resigned on 9th September 2017.

Alison Napier was appointed as a director on 10th February 2017.

Elizabeth Sams was appointed as a director on 20th March 2017.

THRIVE SCOTLAND

REPORT OF THE DIRECTORS

For the period 30th August 2016 - 31st August 2017

Financial information and future developments

During the period the company had no income nor expenditure nor any other financial transactions, consequently £nil funds at 31st August 2017.

Following the period end the company received its first contract for work in Malawi, under which the company will receive fees for management services. Our business development plan therefore includes ensuring sufficient funds are raised to cover management expenses not payable under the terms of this first project.

Responsibilities of the directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and 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 business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2016 relating to small companies.

Approved by the board on 11th November 2017 and signed on its behalf by:

Cathy Ratcliff
Company Secretary

11th November 2017

THRIVE SCOTLAND

BALANCE SHEET

As at 31st August 2017 (no prior period)

	2017 £
Net assets	-
	=====
RESERVES	
General reserve	-
	=====

For the period 30th August 2016 - 31st August 2017 the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Members have not required the company to obtain an audit of its financial statements for the period 30th August 2016 - 31st August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for each financial period, in accordance with the requirements of Section 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 company.

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

The financial statements were approved by the Board of Directors on 11th November 2017 and were signed on its behalf by:

Cathy Ratcliff, Director

THRIVE SCOTLAND

NOTE TO THE ACCOUNTS

1. Status of company

The company is limited by guarantee and does not have share capital. In the event of the company being wound up, the liability of each Ordinary Member is limited to £1.

THRIVE SCOTLAND

LEGAL AND ADMINISTRATIVE INFORMATION

For the period 30th August 2016 - 31st August 2017

Board of Directors (current and throughout the period unless otherwise stated)

Alison Blackwell	Appointed 9th January 2017, resigned 9th September 2017
Ian Lamb	Appointed 5th January 2017, resigned 18th April 2017
Willie Maltman	Appointed 5th January 2017
Alison Napier	Appointed 10th February 2017
Cathy Ratcliff	Appointed 30th August 2016
Elizabeth Sams	Appointed 20th March 2017

Company Secretary
Cathy Ratcliff

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