

REGISTERED COMPANY NUMBER: SC213629 (Scotland)
REGISTERED CHARITY NUMBER: SC030846

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31st March 2008
for
Glencairn Community Trust

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
Dumfries & Galloway
DG1 3SJ

Glencairn Community Trust

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for the Year Ended 31st March 2008

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Glencairn Community Trust

Report of the Trustees
for the Year Ended 31st March 2008

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31st March 2008. 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

SC213629 (Scotland)

Registered Charity number

SC030846

Registered office

Moniaive Primary School
Chapel Street
Moniaive
Dumfries & Galloway
DG3 4EJ

Trustees

M McCrossan
H Taylor
V McNeil
A Jones

Company Secretary

R Hall

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 1985.

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Trust in the period under review was that of the provision of social welfare facilities for recreation and other leisure time activity to the residents of Glencairn Parish, Dumfriesshire.

ON BEHALF OF THE BOARD :

R Hall - Secretary

12th September 2008

Report of the Accountants to the Trustees of
Glencairn Community Trust

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2008 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
Dumfries & Galloway
DG1 3SJ

12th September 2008

Glencairn Community Trust

Statement of Financial Activities
for the Year Ended 31st March 2008

	Notes	Unrestricted funds £	Restricted funds £	2008 Total funds £	2007 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		-	48,520	48,520	23,197
Investment income	2	-	513	513	439
Total incoming resources		-	49,033	49,033	23,636
 RESOURCES EXPENDED					
Charitable activities					
General		-	21,689	21,689	40,651
Governance costs		-	940	940	-
Total resources expended		-	22,629	22,629	40,651
 NET INCOMING/(OUTGOING) RESOURCES		-	26,404	26,404	(17,015)
 RECONCILIATION OF FUNDS					
Total funds brought forward		-	18,295	18,295	35,310
 TOTAL FUNDS CARRIED FORWARD		-	44,699	44,699	18,295

The notes form part of these financial statements

Glencairn Community Trust

Balance Sheet
At 31st March 2008

	Notes	Unrestricted funds £	Restricted funds £	2008 Total funds £	2007 Total funds £
CURRENT ASSETS					
Debtors: amounts falling due within one year	6	-	-	-	1,335
Cash at bank		-	45,169	45,169	16,960
		-	45,169	45,169	18,295
CREDITORS					
Amounts falling due within one year	7	-	(470)	(470)	-
NET CURRENT ASSETS		-	44,699	44,699	18,295
TOTAL ASSETS LESS CURRENT LIABILITIES		-	44,699	44,699	18,295
NET ASSETS		-	44,699	44,699	18,295
FUNDS	8				
Restricted funds				44,699	18,295
TOTAL FUNDS				44,699	18,295

The charitable company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on 12th September 2008 and were signed on its behalf by:

M McCrossan -Trustee

Glencairn Community Trust

Notes to the Financial Statements
for the Year Ended 31st March 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

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.

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.

2. INVESTMENT INCOME

	2008	2007
	£	£
Deposit account interest	513	439
	<u>513</u>	<u>439</u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2008	2007
	£	£
Hire of plant and machinery	205	-
	<u>205</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2008 nor for the year ended 31st March 2007.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st March 2008 nor for the year ended 31st March 2007.

5. STAFF COSTS

	2008	2007
	£	£
Wages and salaries	12,359	16,182
Social security costs	1,460	2,471
	<u>13,819</u>	<u>18,653</u>

Glencairn Community Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2008

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Trade debtors	-	69
VAT	-	1,266
	-	1,335
	-	1,335

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Accrued expenses	470	-
	470	-
	470	-

8. MOVEMENT IN FUNDS

	At 1.4.07	Net movement	At 31.3.08
	£	in funds	£
		£	
Restricted funds			
Youth Project	811	(811)	-
Transport	1,266	(1,266)	-
Co-ordinator Project	168	(168)	-
Playcare	12,244	11,977	24,221
Learning Project	915	-	915
Millenium Project	2,891	(1,778)	1,113
Folk Festival	-	16,846	16,846
Moniaive Youth	-	1,604	1,604
	18,295	26,404	44,699
	18,295	26,404	44,699
TOTAL FUNDS	18,295	26,404	44,699

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

	Incoming	Resources	Movement in
	resources	expended	funds
	£	£	£
Restricted funds			
Youth Project	1,540	(2,351)	(811)
Transport	(1,266)	-	(1,266)
Co-ordinator Project	772	(940)	(168)
Playcare	28,093	(16,116)	11,977
Folk Festival	18,290	(1,444)	16,846
Moniaive Youth	1,604	-	1,604
Millenium Project	-	(1,778)	(1,778)
	49,033	(22,629)	26,404
	49,033	(22,629)	26,404
TOTAL FUNDS	49,033	(22,629)	26,404

Glencairn Community Trust

Detailed Statement of Financial Activities
for the Year Ended 31st March 2008

	2008	2007
	£	£
INCOMING RESOURCES		
Voluntary income		
Gifts	1	-
Grants	31,192	9,057
Fees	17,327	14,140
	<hr/>	<hr/>
	48,520	23,197
Investment income		
Deposit account interest	513	439
	<hr/>	<hr/>
Total incoming resources	49,033	23,636
RESOURCES EXPENDED		
Charitable activities		
Wages	12,359	16,182
Social security	1,460	2,471
	<hr/>	<hr/>
	13,819	18,653
Governance costs		
Accountancy	940	-
Support costs		
Management		
Hire of plant and machinery	205	-
Insurance	179	649
Telephone	302	334
Postage and stationery	740	165
Advertising	327	11,434
Sundries	1,768	300
Staff training	611	308
Petty cash, food etc	1,190	1,235
Travel expenses	20	27
Playcare equipment	196	6,133
Book keeper	-	600
Institute rent	404	360
Property repairs	150	453
Memorial book	1,778	-
	<hr/>	<hr/>
	7,870	21,998
Total resources expended	<hr/>	<hr/>
	22,629	40,651
Net income/(expenditure)	<hr/> <hr/>	<hr/> <hr/>
	26,404	(17,015)