

REGISTERED COMPANY NUMBER: SC178751 (Scotland)
REGISTERED CHARITY NUMBER: SC040667

Report of the Trustees and
Unaudited Financial Statements For The Year Ended
31 October 2012
for

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Andrew Hamilton and Co
Chartered Accountants
38 Dean Park Mews
Edinburgh
Lothian
EH4 1ED

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COMPANIES HOUSE

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

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for the Year Ended 31 October 2012

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Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Report of the Trustees
for the Year Ended 31 October 2012

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 October 2012. 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

SC178751 (Scotland)

Registered Charity number

SC040667

Registered office

38 Dean Park Mews
Edinburgh
EH4 1ED

Trustees

D C Barnett
G Hallyburton
M C Hallyburton
A D McNicoll
M McNicoll
F Munro
J Ramsay
T G Smith
A E Walker
A M Williamson
B J Williamson
M L Ramsay
A M Todd
R L Galloway
A Nairn
J Nairn
A Blair
I J Cowie
J A Leggat
A Grieve
A W Sangster
J W R Brown
E J Brown
D Keane

Chairman

- resigned 19.1.12

Vice Chairman

- resigned 13.8.12

Treasurer

Company Secretary

I J Cowie

Independent Examiner

Andrew Hamilton and Co
Chartered Accountants
38 Dean Park Mews
Edinburgh
Lothian
EH4 1ED

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Report of the Trustees
for the Year Ended 31 October 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a company limited by guarantee as defined by the Companies Act 2006, incorporated on 11th September 1997. The company was established under a Memorandum and Articles of Association which established the objects and powers of the company and is governed under its Articles of Association. The company amended its Memorandum and Articles of Association on 17th July 2009 to become a charity.

The Scottish Vintage Tractor and Engine Club is exempt from the requirement of Part 59 of the Companies Act 2006 (the requirement for a limited company to include the words "limited" or "Ltd" in its name), as it meets the exemption requirements as stated in Parts 60 and 62 of the Act.

In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the Chairman and other members of the Management Committee are recruited from the membership and appointed at the AGM. They are usually members of long standing in the organisation. There is no restriction on how long they can serve, but the Chairman does not normally hold that position for more than three years.

Induction and training of new trustees

Most trustees are already familiar with the practical work of the charity. Prior to becoming a registered charity, the Secretary/Treasurer advised all members of the Management Committee of their legal responsibilities and issued every member with a copy of the Office of the Scottish Charity Regulator (OSCR) document relating to the responsibilities of a registered charity Management Committee member.

Organisational structure

The Management Committee of the charity meet on a monthly basis to make decisions on all relevant issues. There are also monthly Open Meetings, with the exception of the summer months, to which members are invited where they are kept up to date with events, but they do not make decisions. Major decisions relating to policy or the structure of the organisation are made at the AGM or an EGM will be called if the matter is urgent.

The day to day running of the charity is mainly conducted by the Secretary/Treasurer, who refers decision making issues to the Management Committee on a monthly basis.

Risk management

The main risks for the organisation are Health and Safety and Public Liability. Prior to the annual Farming Yesteryear Rally, the Management Committee appoint a Health and Safety Consultant. This person is responsible for updating the documentation for the Event Management Plan, Risk Assessment and Site Safety Rules. They are also responsible for liaising with the Fire and Rescue Service and other emergency services prior to the event. In addition, they are required to be on duty within the Rally field on the day before the event as well as on the day of the event. Apart from general monitoring of Health and Safety, they check on exhibitors, trade stands, caterers, etc, to ensure that they are complying with Health and Safety issues. Public Liability insurance is taken out annually.

The Secretary/Treasurer prepares a financial report on a monthly basis for the information of the Management Committee and the financial position is continually monitored.

Weather conditions are a risk to the annual Farming Yesteryear Rally, which is the main fund raising event for the organisation. The 2009 Rally had to be cancelled for the first time due to such conditions. The Management Committee are pursuing all avenues to prevent a recurrence of this situation. Throughout the year, the Rally field is now being spiked to improve drainage and other solutions are being considered.

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Report of the Trustees
for the Year Ended 31 October 2012

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the Company is established are to carry on in the United Kingdom and elsewhere the business or businesses of advancing agricultural education, heritage and culture by organising, promoting and encouraging the preservation and working of vintage tractors, engines and other items of agricultural and industrial machinery; organising, promoting and sponsoring rallies, games, sporting events, competitions and displays; and doing all things incidental and ancillary to the organisation, promotion, sponsorship and preservation of vintage tractors, engines and other items of agricultural and industrial machinery ancillary or related thereto.

In addition to the Farming Yesteryear annual Rally, the Club holds ploughing matches, Open Days and other events throughout the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main charitable activities as in previous years are the Yesteryear rally, ploughing matches and a Vintage Tractor Charity Road Run. This year, the Rally, ploughing matches and the Vintage Tractor Charity Road Run were again successful.

FINANCIAL REVIEW

Reserves policy

Reserves will be maintained to ensure that the charity can meet its charitable obligations. Funds held in excess of these requirements will be expended in accordance to the charity's objectives.

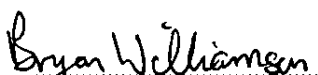
Principal funding sources

The charity received total income in the year of £75,046 (2011: £64,985). There was a net inflow of funds of £13,704 (2011: outflow of £3,165). Total available unrestricted funds at 31st October 2012 were £31,766 (2011: £18,062).

FUTURE DEVELOPMENTS

The trustees plan to continue to promote the objectives of the charity by holding the annual Yesteryear Rally, ploughing matches, Open days and other events throughout the year. There are no changes anticipated.

ON BEHALF OF THE BOARD:


B J Williamson - Trustee

Date: 21.1.13

Independent Examiner's Report to the Trustees of
Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

I report on the accounts for the year ended 31 October 2012 set out on pages five to eleven.

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.



Paul Mannings CA
Institute of Chartered Accountants of Scotland
Andrew Hamilton and Co
Chartered Accountants
38 Dean Park Mews
Edinburgh
Lothian
EH4 1ED

Date: 17.1.2013.....

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 October 2012

	Notes	31.10.12 Unrestricted funds £	31.10.11 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		7,398	6,454
Activities for generating funds	2	7,539	8,110
Incoming resources from charitable activities			
Rally		60,109	50,421
Total incoming resources		75,046	64,985
 RESOURCES EXPENDED			
Costs of generating funds			
Fundraising trading: cost of goods sold and other costs		20,919	26,996
Charitable activities			
Rally		40,423	41,154
Total resources expended		61,342	68,150
 NET INCOME/(EXPENDITURE) FOR THE YEAR			
		13,704	(3,165)
 RECONCILIATION OF FUNDS			
Total funds brought forward		18,062	21,227
 TOTAL FUNDS CARRIED FORWARD		31,766	18,062

The notes form part of these financial statements

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Balance Sheet
At 31 October 2012

	Notes	31.10.12 Unrestricted funds £	31.10.11 Total funds £
FIXED ASSETS			
Tangible assets	6	1,022	3,240
CURRENT ASSETS			
Stocks		785	-
Debtors	7	5,057	4,911
Cash at bank and in hand		30,064	14,562
		<u>35,906</u>	<u>19,473</u>
CREDITORS			
Amounts falling due within one year	8	(5,162)	(4,651)
NET CURRENT ASSETS		<u>30,744</u>	<u>14,822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,766</u>	<u>18,062</u>
NET ASSETS		<u><u>31,766</u></u>	<u><u>18,062</u></u>
FUNDS	9		
Unrestricted funds		<u>31,766</u>	<u>18,062</u>
TOTAL FUNDS		<u><u>31,766</u></u>	<u><u>18,062</u></u>

The notes form part of these financial statements

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Balance Sheet - continued
At 31 October 2012

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 October 2012 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 21.11.2013 and were signed on its behalf by:

Bryan Williamson
B J Williamson -Trustee

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Notes to the Financial Statements
for the Year Ended 31 October 2012

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 April 2008), the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities 2005.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

Incoming resources

Incoming resources including voluntary income 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 recognised when a liability is incurred. The costs recognised in the financial statements are set out below.

- Cost of generating funds are those costs incurred in attracting voluntary income and the costs of fundraising activities carried out.
- Charitable activities include expenditure associated with the support of the main objectives of the charity.

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	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 50% on cost

It is the charity's policy to capitalise all fixed assets which have a useful life of more than one year. Fixed assets are shown at historical cost less a provision for depreciation. The charity reviews all fixed assets on a regular basis to identify obsolete items. These items are disposed and the net book value is written down to nil in the accounts.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

The charity is not registered for VAT and therefore all income and expenditure is shown gross in the accounts.

Fund structure

All money is held in an unrestricted fund and the trustees are free to use this for any purpose in furtherance of the charitable objectives.

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2012

2. ACTIVITIES FOR GENERATING FUNDS

	31.10.12	31.10.11
	£	£
Charity ploughing income	1,404	450
Raffle income	3,046	2,162
Other income	2,389	4,838
Sale of grain	700	660
	<u>7,539</u>	<u>8,110</u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.10.12	31.10.11
	£	£
Depreciation - owned assets	2,218	2,415
Deficit on disposal of fixed asset	-	400
	<u>-</u>	<u>2,815</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2012 nor for the year ended 31 October 2011.

Trustees' Expenses

During the year nine trustees were reimbursed expenses totalling £8,420 (2011: nine trustees were reimbursed £8,136) for travel, phone, broadband and stationery.

5. INDEPENDENT EXAMINERS FEES

Total fees payable to the independent examiner for the year include the following:

	31.10.12	31.10.11
	£	£
Independent examiners remuneration	345	345
Other financial services	1,489	1,340
	<u>1,834</u>	<u>1,685</u>

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2012

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2011 and 31 October 2012	40,673	13,593	2,327	56,593
Reclassification	208	(208)	-	-
At 31 October 2012	40,881	13,385	2,327	56,593
DEPRECIATION				
At 1 November 2011	37,599	13,427	2,327	53,353
Charge for year	2,384	(166)	-	2,218
At 31 October 2012	39,983	13,261	2,327	55,571
NET BOOK VALUE				
At 31 October 2012	898	124	-	1,022
At 31 October 2011	3,074	166	-	3,240

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.12 £	31.10.11 £
Trade debtors	2,052	961
Other debtors	3,005	3,950
	5,057	4,911

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.12 £	31.10.11 £
Accrued expenses	5,162	4,651

9. MOVEMENT IN FUNDS

	At 1.11.11 £	Net movement in funds £	At 31.10.12 £
Unrestricted funds			
General fund	18,062	13,704	31,766
TOTAL FUNDS	18,062	13,704	31,766

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2012

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,046	(61,342)	13,704
TOTAL FUNDS	<u>75,046</u>	<u>(61,342)</u>	<u>13,704</u>

10. RELATED PARTY DISCLOSURES

There were no transactions with related parties in the year (2011: none).

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Detailed Statement of Financial Activities
for the Year Ended 31 October 2012

	31.10.12 £	31.10.11 £
INCOMING RESOURCES		
Voluntary income		
Donations	2,188	1,405
Gift aid	893	1,052
Membership	4,317	3,997
	7,398	6,454
Activities for generating funds		
Charity ploughing income	1,404	450
Raffle income	3,046	2,162
Other income	2,389	4,838
Sale of grain	700	660
	7,539	8,110
Incoming resources from charitable activities		
Rally income	60,109	50,421
Total incoming resources	75,046	64,985
 RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Opening stock	-	54
Rent & insurance	3,224	5,046
Phone, postage & stationery	2,073	2,922
Advertising	394	585
Travelling	2,921	2,901
Tractor expenses	1,777	1,534
Meeting expenses	141	40
Promotional sales expenses	222	415
Subscriptions	245	316
Website costs	225	334
Tractor raffle expenses	917	540
Accounts & treasurer's Hon	744	670
Charity ploughing day expenses	301	296
Toilet hire & fitting	827	547
Donations	5,237	2,764
Open day expenses	65	44
Independent examiners remun.	173	173
Repairs and renewals	-	5,000
Depreciation	2,218	2,415
Loss on sale of tangible fixed assets	-	400
Closing stock	(785)	-
	20,919	26,996

This page does not form part of the statutory financial statements

Scottish Vintage Tractor and Engine Club
(A company limited by guarantee)

Detailed Statement of Financial Activities
for the Year Ended 31 October 2012

	31.10.12 £	31.10.11 £
Charitable activities		
Rent of field	1,500	1,497
Rent & Insurance	7,000	1,500
Phone, postage and stationery	4,015	4,323
Advertising	656	728
Stormont Bequest	604	1,224
Tractor expenses	56	15
Health & Safety	6,826	6,705
Repairs & renewals	624	654
Awards	2,620	2,674
P.A System	520	520
Accounts & Treasurer's Hon	744	670
Catering	469	920
Security Systems	-	446
Radio Hire	-	204
Rosettes	253	210
Toilet Hire & Fitting	8,740	9,874
Programmes	1,300	1,320
Car parking fees	400	940
Entertainment at rally	720	200
Donations	473	3,372
Bad debts	100	-
Travelling	2,630	2,985
Independent examiners remun.	173	173
	40,423	41,154
Total resources expended	61,342	68,150
Net income/(expenditure)	<u>13,704</u>	<u>(3,165)</u>

This page does not form part of the statutory financial statements