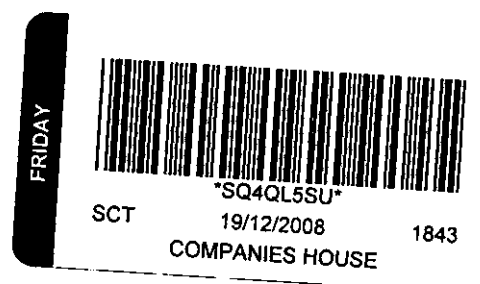


Report of the Trustees and
Financial Statements For The Period 14 June 2007 to 31 March 2008
for
Féis Gleann Albainn

325521.



Féis Gleann Albainn

Contents of the Financial Statements
for the Period 14 June 2007 to 31 March 2008

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10 to 11

Fèis Gleann Albainn

Report of the Trustees

for the Period 14 June 2007 to 31 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 period 14 June 2007 to 31 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
SC325521 (Scotland)

Registered Charity number
SC039035

Registered office
7 South Laggan
Spean Bridge
Invermess-shire
PH34 4EA

Trustees

Mr J Culshaw	- appointed 14.6.07
Miss M MacRae	- appointed 14.6.07
Mrs S Fraser	- appointed 14.6.07
	- resigned 16.6.08
Mr W Skeoch	- appointed 14.6.07
Mrs E A Rowe	- appointed 16.6.08
Mrs C Pinkerton	- appointed 14.6.07
	- resigned 22.10.07

Company Secretary
Mrs M E Riddle

Independent Examiner
Peter Munro & Company
15-17 High Street
Kingussie
Invermess-shire
PH21 IHS

Bankers
Bank of Scotland
62 High Street
Fort William
Invermess-shire
PH33 6AE

COMMENCEMENT OF ACTIVITIES

The company was incorporated on 14th June 2007 and gained charitable status on 30th July 2007.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Fèis Gleann Albainn is a company limited by its guarantee and a registered charity governed by its memorandum and articles of association.

Recruitment and appointment of new trustees

The trustees were those appointed as Directors of the Company. Subsequent trustees are appointed or removed in accordance with the Articles of Association and shall be not less than 3 nor more than 5 in number.

Fèis Gleann Albainn

Report of the Trustees

for the Period 14 June 2007 to 31 March 2008

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

During the period the charity received an interest free loan of £7,000 from Mr J Culshaw who is one of the trustees. The loan was fully repaid during the period.

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

To promote traditional culture through a broad based programme of activities designed to meet the needs of all sections of the community within the Great Glen area.

Significant activities

The main activities of Fèis Gleann Albainn are:

Blocks of weekly classes in traditional music tuition aimed at 8 - 80 year olds.

A week long Fèis with music tuition, Gaelic, Drama and sport for 5 - 7 year olds in the morning and 8 - 18 year olds all day.

A long weekend of music tuition and music sessions for adults.

Group work sessions for advanced young musicians held weekly.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During this financial period we held:

3 x 6 week blocks of classes for the 8 - 80 year olds with approximately between 25 and 30 participants at each block.

In July we ran our main Fèis, a week of music tuition etc.

The introduction to Gaelic and music was attended by 17 5 - 7 year olds and there were 57 pupils in the main Fèis of 8 - 18 year olds

In February our adult Fèis attracted 46 participants in our weekend celebration of traditional music tuition and sessions from professional musicians.

During the year our more advanced 8 - 18 year old students were invited to take part in weekly groupwork sessions and are guided once a month by Charlie McKerron of the band Capercaillie, allowing them to form the Fèis Gleann Albainn Band performing as support group for larger bands.

Nessfest was held in August over a weekend to celebrate Highland 2007. This was a weekend of traditional music incorporating the first ever Loch Ness Magic Challenge. This attracted upwards of 250 people to the main event per day. With many more people enjoying the great atmosphere created in the village over the weekend.

FINANCIAL REVIEW

Reserves policy

Fèis Gleann Albainn holds enough monies to enable the charity to continue with its regular projects for up to 6 months.

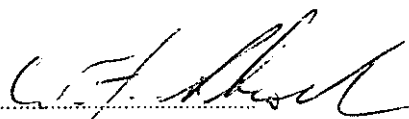
Principal funding sources

The Fèis is a member of Fèisean nan Gàidheal, which is our governing body. This is where we get our main funding for projects aimed at our 8 - 18 year olds; we also get advice and support in applying to other bodies for grants from Fèisean nan Gàidheal.

We also hold a main fundraising event in the local community each year for general funds i.e. family ceilidh.

We aim that each project is self-funding by the number of participants attending and associated concert paying for the costs i.e. tutors.

ON BEHALF OF THE BOARD :



Trustee

Date: 1.12.08

Independent Examiner's Report to the Trustees of
Fèis Gleann Albainn

I report on the accounts for the period 31 March 2008 set out on pages four to nine.

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 our responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to our 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.



Peter Munro & Company
15-17 High Street
Kingussie
Inverness-shire
PH21 IHS

Date: 17 December 2008

Fèis Gleann Albainn

Statement of Financial Activities
for the Period 14 June 2007 to 31 March 2008

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income	2	200	24,424	24,624
Activities for generating funds	3	2,269	-	2,269
Investment income	4	81	-	81
Incoming resources from charitable activities				
Events		19,114	-	19,114
Tuition		2,473	-	2,473
Total incoming resources		24,137	24,424	48,561
RESOURCES EXPENDED				
Costs of generating funds				
Fundraising trading: cost of goods sold and other costs	5	565	-	565
Charitable activities				
Events		107	47,341	47,448
Tuition		3,023	1,102	4,125
Governance costs		831	-	831
Total resources expended		4,526	48,443	52,969
NET INCOMING/(OUTGOING)				
RESOURCES before transfers		19,611	(24,019)	(4,408)
Gross transfers between funds	10	(27,183)	27,183	-
Net incoming/(outgoing) resources		(7,572)	3,164	(4,408)
RECONCILIATION OF FUNDS				
Total funds brought forward		9,524	-	9,524
TOTAL FUNDS CARRIED FORWARD		1,952	3,164	5,116

The notes form part of these financial statements.

Féis Gleann Albainn

Balance Sheet

At 31 March 2008

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
CURRENT ASSETS				
Debtors	7	-	1,576	1,576
Cash at bank		2,762	2,500	5,262
		<u>2,762</u>	<u>4,076</u>	<u>6,838</u>
 CREDITORS				
Amounts falling due within one year	8	(800)	(912)	(1,712)
		<u>1,962</u>	<u>3,164</u>	<u>5,126</u>
NET CURRENT ASSETS				
		1,962	3,164	5,126
 TOTAL ASSETS LESS CURRENT LIABILITIES		1,962	3,164	5,126
 CREDITORS				
Amounts falling due after more than one year	9	(10)	-	(10)
		<u>1,952</u>	<u>3,164</u>	<u>5,116</u>
NET ASSETS				
		1,952	3,164	5,116
 FUNDS	10			
Unrestricted funds				1,952
Restricted funds				3,164
 TOTAL FUNDS				<u>5,116</u>

The notes form part of these financial statements

Balance Sheet - continued
At 31 March 2008

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

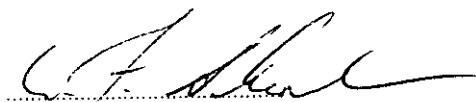
The trustees have not required the charitable company to obtain an audit of its financial statements for the period ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

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 1.12.08 and were signed on its behalf by:


Trustee

Notes to the Financial Statements
for the Period 14 June 2007 to 31 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.

2. VOLUNTARY INCOME

	£
Donations	200
Grants	24,424
	24,624

Grants received, included in the above, are as follows:

	£
HIE	9,398
Feisean nan Gaidheal	5,276
Highland 2007	1,500
Scottish Community Foundation	5,000
The Laura Collection	2,750
Scottish Arts Council	500
	24,424

3. ACTIVITIES FOR GENERATING FUNDS

	£
Fundraising events	2,099
Merchandise sales	170
	2,269

4. INVESTMENT INCOME

	£
Deposit account interest	81
	<u>81</u>

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	£
Refreshments	83
Fundraising expenses	421
Support costs	61
	<u>565</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2008.

Trustees' Expenses

There were no trustees' expenses paid for the period ended 31 March 2008.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	1,576
	<u>1,576</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	1,712
	<u>1,712</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Other creditors	10
	<u>10</u>

10. MOVEMENT IN FUNDS

	At 14.6.07	Net movement in funds	Transfers between funds	At 31.3.08
	£	£	£	£
Unrestricted funds				
General fund	9,524	19,611	(27,183)	1,952
Restricted funds				
Restricted Funds	-	(24,019)	27,183	3,164
TOTAL FUNDS	<u>9,524</u>	<u>(4,408)</u>	<u>-</u>	<u>5,116</u>

10. 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	24,137	(4,526)	19,611
Restricted funds			
Restricted Funds	24,424	(48,443)	(24,019)
TOTAL FUNDS	<u>48,561</u>	<u>(52,969)</u>	<u>(4,408)</u>

Féis Gleann Albainn

Detailed Statement of Financial Activities
for the Period 14 June 2007 to 31 March 2008

£

INCOMING RESOURCES

Voluntary income

Donations	200
Grants	24,424
	24,624

Activities for generating funds

Fundraising events	2,099
Merchandise sales	170
	2,269

Investment income

Deposit account interest	81
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Incoming resources from charitable activities

Adult Feis	4,440
Group Work	588
Instrument hire	185
Nessfest	13,389
Summer Feis	1,285
Term classes	1,700
	21,587

Total incoming resources	48,561
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RESOURCES EXPENDED

Fundraising trading: cost of goods sold and other costs

Refreshments	83
Fundraising expenses	421
	504

Charitable activities

Adult Feis	5,921
Group Work	1,102
Magic Show	3,000
Nessfest	34,355
Summer Feis	4,065
Term classes	2,916
	51,359

Governance costs

Accountancy	800
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Support costs

Féis Gleann Albainn

Detailed Statement of Financial Activities
for the Period 14 June 2007 to 31 March 2008

	£
Management	
Postage and stationery	186
Memberships	120
	306
Total resources expended	52,969
Net income/(expenditure)	<u><u>(4,408)</u></u>