

Charity Registration No. SC041030

Company Registration No. SC360708 (Scotland)

FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

TUESDAY



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**FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Charlotte Flower Julia Watson Ronald Young Patti Walker-Booth Michael J Patrick Eleanor K Timperley Terence R Wisdom
Treasurer	Terence R Wisdom
Chair	Charlotte Flower
Charity number	SC041030
Company number	SC360708
Registered office	J&H Mitchell WS 51 Atholl Road Pitlochry Perthshire PH16 5BU
Independent examiner	Ian Roy CA Johnston Carmichael LLP Perth PH2 8RA
Solicitors	J & H Mitchell W.S. 51 Atholl Road Pitlochry Perthshire PH16 5BU

**FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS**

	Page
Trustees' report	1 - 2
Independent examiners' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 12

**FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2011**

The trustees present their report and accounts for the year ended 31 March 2011.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 4 June 2009 with charitable status and without a share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:
Charlotte Flower (Chair)

Julia Watson

Ronald Young

Patti Walker-Booth (Elected 25 August 2010)

Michael J Patrick (Elected 25 August 2010 and resigned 31 January 2011)

Elanor K Timperley (Elected 25 August 2010)

Muriel Dunbar (Co-opted 6 September 2010)

Lin Thomas (Co-opted 6 September 2010)

Terence R Wisdom (Co-opted 26 October 2010)

The trustees of the company are also the charity directors for the purpose of company law and under the requirements of the Memorandum and Articles of Association the number of trustees shall be not less than three and, unless otherwise determined by special resolution at a General Meeting, not more than nine.

Membership shall be open to those individuals who are resident in Highland Perthshire and/or Killin Parish, who are aged 16 and over and who are interested in the objectives of the charity. Appropriate training will be given to newly elected members on trustees duties and responsibilities.

At each AGM, one-third of the trustees shall retire from office and shall be eligible for re-election after one term of office, but no trustee can serve more than three consecutive terms of office, without at least one year out of office before being eligible again.

The trustees will hold regular meetings between each AGM, set the strategy and policy of the charity, generally control and supervise the activities of the charity and, in particular, are responsible for monitoring its financial position and, where there are no employees or managers appointed, are responsible also for the day-to-day management of the charity.

None of the trustees has any beneficial interest in the company. The trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2011

Objectives and activities

The charity's objects are to develop and manage the Birks Cinema premises to promote the arts, heritage and culture by providing a location for films, music, drama and entertainment and for other community-related facilities, to advance development of the communities of Highland Perthshire and Killin Parish for their benefit and for the benefit of the members of the public generally.

The main activities are fundraising to achieve this, which has principally been carried out through application to large Trusts and Grants. In addition, the charity undertakes to raise the profile of the campaign within the community and more widely with the purpose of gaining local support.

The charity also has the responsibility to develop the plans for the project and since taking ownership of the Birks Cinema in December 2009, the maintenance and security of the building.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has continued to use their funding to undertake the refurbishment of the Birks Cinema. The charity aims to have the refurbishment complete and the cinema in use by June 2013 however this is dependent on future funding. Community fundraising and awareness raising has also been a priority and will continue to develop over the next year.

During the year £93,130 has been expended on the refurbishment of the Birks Cinema building, largely financed by restricted funds.

No depreciation will be provided until the work has been completed and the cinema is in use. The depreciation charged in future will be set against the restricted funds.

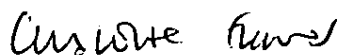
Financial review

Results for the year ended 31 March 2011 are given in the Statement of Financial Activities on page 4. The assets and liabilities are given in the Balance Sheet on page 5. The financial statements should be read in conjunction with the related notes which appear on pages 6 to 12

In summary incoming resources amounted to £85,024 (2010 - £351,908), resources expended (running costs) totalled £7,122 (2010 - £14,372), resulting in net income for the year of £77,902 (2010 - £337,536).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

On behalf of the board of trustees



Charlotte Flower

Trustee

Dated: 30.8.11

**FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF FRIENDS OF THE BIRKS CINEMA**

I report on the accounts of the charity for the year ended 31 March 2011, which are set out on pages 4 to 12.

This report is made to the charity's board of trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's board of trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's board of trustees as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The charity 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.

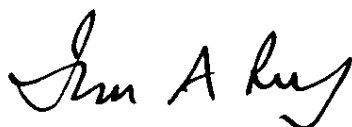
Basis of independent examiner's report

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 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 the course of my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Roy CA
On behalf of
Johnston Carmichael LLP
66 Tay Street
Perth
PH2 8RA

30/8/2011

FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2011 £	Total 2010 £
<u>Incoming resources</u>						
Incoming resources from generated funds						
Donations and grants	2	14,544	5,250	62,450	82,244	351,903
Activities for generating funds	3	1,612	-	-	1,612	-
Investment income	4	1,168	-	-	1,168	5
Total incoming resources		17,324	5,250	62,450	85,024	351,908
<u>Resources expended</u>						
Costs of generating funds						
Fundraising trading	3	265	-	-	265	-
Net incoming resources available		17,059	5,250	62,450	84,759	351,908
Charitable activities						
Support costs		4,506	-	(854)	3,652	12,577
Governance costs		3,205	-	-	3,205	1,795
Total resources expended		7,976	-	(854)	7,122	14,372
Net incoming resources before transfers		9,348	5,250	63,304	77,902	337,536
Gross transfers between funds		(3,504)	-	3,504	-	-
Net income for the year/ Net movement in funds		5,844	5,250	66,808	77,902	337,536
Fund balances at 1 April 2010		(1,062)	-	338,598	337,536	-
Fund balances at 31 March 2011		4,782	5,250	405,406	415,438	337,536

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET**

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	9		332,909		239,779
Current assets					
Debtors	10	308		56,050	
Cash at bank and in hand		85,613		81,157	
		<u>85,921</u>		<u>137,207</u>	
Creditors: amounts falling due within one year	11	<u>(3,392)</u>		<u>(39,450)</u>	
Net current assets			<u>82,529</u>		<u>97,757</u>
Total assets less current liabilities			<u><u>415,438</u></u>		<u><u>337,536</u></u>
Income funds					
Restricted funds	12		405,406		338,598
Unrestricted funds:					
Designated funds	13		5,250		-
Other charitable funds			4,782		(1,062)
			<u><u>415,438</u></u>		<u><u>337,536</u></u>

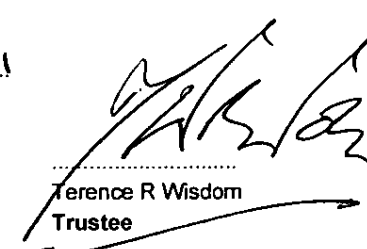
These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

The accounts were approved by the Board on 30.8.11


Charlotte Flower
Trustee


Terence R Wisdom
Trustee

Company Registration No. SC360708

FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

2 Donations and grants

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2011 £	Total 2010 £
Donations and grants	14,544	5,250	62,450	82,244	351,903
Donations and grants					
Unrestricted funds:					
Donations				13,114	1,438
Memberships				1,430	390
				14,544	1,828
Designated funds:					
Seat sponsorship				5,250	-
				5,250	-
Restricted funds:					
Town Centre Regeneration Fund				-	320,075
Ward Blenkinsop Trust				50,000	-
Perth and Kinross Council Grant				1,050	10,000
Awards for All				-	10,000
Investing in Ideas				-	10,000
Owl Bookshop Ltd				7,000	-
Craignish Trust				3,000	-
The Russel Trust				1,000	-
Small Grants				400	-
				62,450	350,075

3 Activities for generating funds

	2011 £	2010 £
Activities for generating funds	1,612	-
Fundraising trading	(265)	-
Net Activities for generating funds	1,347	-

FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

4 Investment income

	2011	2010
	£	£
Interest receivable	1,168	5

5 Total resources expended

	2011	2010
	£	£
Costs of generating funds		
Fundraising trading	265	-
Charitable activities		
<u>Support costs</u>		
Support costs	3,652	12,577
Governance costs	3,205	1,795
	7,122	14,372

Governance costs includes payments to the independent examiner of £2,205 (2010 - £1,795) for independent examination fees and other advisory services and £1,000 (2010 - £nil) for legal and professional fees.

FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

6 Support costs

	2011 £	2010 £
Unrestricted funds -		
Materials and supplies	1,047	-
Insurance	894	-
Rates	605	637
Heat and light	374	96
Room hire	138	54
Advertising	861	-
Post and stationery	72	120
Travel	494	113
Bank charges	-	20
Sundry expenses	21	60
	<u>4,506</u>	<u>1,100</u>
Restricted funds -		
Materials, supplies and maintenance	(1,120)	1,439
Insurance	1,781	719
Publicity	-	1,712
Legal and professional fees	(1,515)	7,607
	<u>(854)</u>	<u>11,477</u>
	<u><u>3,652</u></u>	<u><u>12,577</u></u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but Ronald Young and Julia Watson were reimbursed expenses of £262 and £11 (2011 - £295 and £68) respectively for expenses paid on behalf of the charity.

8 Employees

There were no employees during the year.

FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

9 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2010	239,779
Additions	93,130
At 31 March 2011	332,909
Depreciation	
At 1 April 2010 and at 31 March 2011	-
Net book value	
At 31 March 2011	332,909
At 31 March 2010	239,779

10 Debtors	2011 £	2010 £
Other debtors	10	54,269
Prepayments and accrued income	298	1,781
	308	56,050

11 Creditors: amounts falling due within one year	2011 £	2010 £
Other creditors	1,894	38,550
Accruals	1,498	900
	3,392	39,450

FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2010	Incoming resources	Resources expended	Transfers Balance at 31 March 2011
	£	£	£	£
Town Centre Regeneration Fund	320,075	-	-	1,825
Perth & Kinross Grant	7,842	1,050	(266)	-
Awards for All	10,000	-	-	-
Investing in Ideas	681	-	1,120	1,179
Ward Blenkinsop Trust	-	50,000	-	-
Owl Bookshop Ltd	-	7,000	-	-
Craignish Trust	-	3,000	-	-
The Russel Trust	-	1,000	-	-
Small Grants	-	400	-	500
	<u>338,598</u>	<u>62,450</u>	<u>854</u>	<u>3,504</u>
				<u>405,406</u>

The Town Centre Regeneration Fund grant is to enable the charity to purchase and refurbish the Birks Cinema.

The Perth and Kinross Council grant is to assist towards the cost of refurbishing the Birks Cinema.

The Awards for All grant is to assist towards the cost of refurbishing the Birks Cinema.

The Investing in Ideas grant is to assist towards the cost of refurbishing the Birks Cinema.

The Ward Blenkinsop Trust grant is to assist towards the cost of refurbishing the Birks Cinema.

The Owl Bookshop Ltd grant is to assist towards the cost of refurbishing the Birks Cinema.

The Craignish Trust grant is to assist towards the cost of refurbishing the Birks Cinema.

The Russel Trust grant is to assist towards the cost of refurbishing the Birks Cinema.

The Small Grants are to assist towards the cost of refurbishing the Birks Cinema.

The balance on all of the above funds are held partially in the charity bank accounts and substantially as capital assets, the latter of which will be depreciated in the future using standard depreciation methods. At the year end £323,259 is held as fixed assets and £82,147 as cash at bank, net of creditors.

FRIENDS OF THE BIRKS CINEMA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2010	Movement in funds Incoming resources	Resources expended	Balance at 31 March 2011
	£	£	£	£
Seat sponsorship	-	5,250	-	5,250
	-	5,250	-	5,250

14 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2011 are represented by:				
Tangible fixed assets	9,650	-	323,259	332,909
Current assets	(2,370)	5,250	83,041	85,921
Creditors: amounts falling due within one year	(2,498)	-	(894)	(3,392)
	4,782	5,250	405,406	415,438

15 Control

The charity is controlled by its trustees.