

COMPANY REGISTRATION NUMBER SC366261

**KINROSS COMMUNITY COUNCIL NEWSLETTER
LIMITED**

**COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS**

31 MARCH 2012

Charity Number SCO40913

FRIDAY



S109HVN7

SCT 21/12/2012 #775
COMPANIES HOUSE

ROSS McCONNELL

Chartered Accountants
3 High Street
Kinross
KY13 8AW

**KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

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KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2012.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Kinross Community Council Newsletter Limited

Charity registration number SCO40913

Company registration number SC366261

Registered office 40 High Street
Kinross
KY13 8AN

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mr C Watson
Mr B Davies
Ms M Scott
Mr D Cuthbert

Secretary Ms Margaret Scott

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Charitable Company limited by guarantee and not having a share capital, incorporated under the Companies Act 1985 to 2006. The company owns the issued share capital of Kinross Newsletter Limited, which publishes the Kinross Community Council Newsletter. The Trustees of the charity are the office bearers of the Kinross Community Council.

OBJECTIVES AND ACTIVITIES

The purposes of the charity are:

The advancement of citizenship and community development within the County of Kinross including the support of community events, provision of and financial support for community information, community transport and community welfare (including health care support), financial support for physical amenities, recreational facilities, voluntary organisations and financial support for care of the elderly;

The prevention and relief of poverty within the County of Kinross;

The advancement of education within the County of Kinross.

ACHIEVEMENTS AND PERFORMANCE

The charity made no donations in the year under review.

KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

FINANCIAL REVIEW

The charity received donations from the Kinross Newsletter during the year of £16,330 (2011 £12,860). Funds of £17,140 (2011 £809) were held at the year end.

PLANS FOR FUTURE PERIODS

The charity expects to continue making donations to local organisations.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Kinross Community Council Newsletter Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

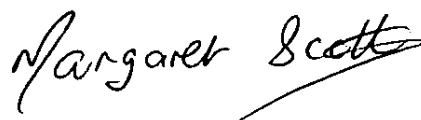
YEAR ENDED 31 MARCH 2012

INDEPENDENT EXAMINER

Ross McConnell Chartered Accountant has been re-appointed as independent examiner for the ensuing year.

Registered office:
40 High Street
Kinross
KY13 8AN

Signed by order of the trustees



MS MARGARET SCOTT
Charity Secretary

20/12/12

**KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF
KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED**

YEAR ENDED 31 MARCH 2012

I report on the accounts of the charity for the year ended 31 March 2012 set out on pages 6 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Kinross Community Council Newsletter Limited for the purposes of company law) 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. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 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 whether the accounts present a 'true and fair view'.

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 trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF
KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED *(continued)***

YEAR ENDED 31 MARCH 2012

Ross McConnell Chartered Accountant
Independent examiner

3 High Street
Kinross
KY13 8AW


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20/12/12

**KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2012

	Note	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	16,330	12,860
Investment income	3	1	—
TOTAL INCOMING RESOURCES		16,331	12,860
RESOURCES EXPENDED			
Charitable activities	4/5	—	(12,050)
TOTAL RESOURCES EXPENDED		—	(12,050)
NET INCOMING RESOURCES FOR THE YEAR		16,331	810
RECONCILIATION OF FUNDS			
Total funds brought forward		—	—
TOTAL FUNDS CARRIED FORWARD		16,331	810

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 11 form part of these financial statements.

**KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
INCOME		16,330	12,860
TOTAL EXPENDITURE		—	(12,050)
OPERATING SURPLUS		16,330	810
OTHER INCOME			
Interest receivable and similar income	3	1	—
RETAINED SURPLUS FOR THE FINANCIAL YEAR		16,331	810

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 11 form part of these financial statements.

**KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Investments	7	1	1
CURRENT ASSETS			
Cash at bank		17,140	809
NET CURRENT ASSETS		<u>17,141</u>	<u>810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,141</u>	<u>810</u>
FUNDS			
Unrestricted income funds	8	17,141	810
TOTAL FUNDS		<u>17,141</u>	<u>810</u>

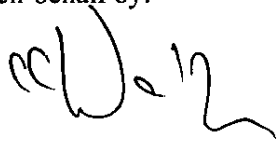
The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the members of the committee on the 20/12/12 and are signed on their behalf by:

Mr C Watson
Trustee



Company Registration Number: SC366261

The notes on pages 9 to 11 form part of these financial statements.

KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the members of the committee, the charity and its subsidiary undertakings comprise a small group. The charity has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

The directors do not consider the cost of preparing consolidated accounts justifiable and note 5 provides adequate details relating to the nature of the trading subsidiary.

Fixed assets

All fixed assets are initially recorded at cost.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations			
Donations from Kinross Newsletter	<u>16,330</u>	<u>16,330</u>	<u>12,860</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Bank interest receivable	<u>1</u>	<u>1</u>	<u>—</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Total Funds 2012 £	Total Funds 2011 £
Grants awarded	<u>—</u>	<u>12,050</u>

**KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Total Funds 2012 £	Total Funds 2011 £
Grants awarded	<u>—</u>	<u>12,050</u>

6. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

7. INVESTMENTS

Movement in market value

	2012 £	2011 £
Market value at 1 April 2011	1	-
Acquisitions at cost	<u>-</u>	<u>1</u>
Market value at 31 March 2012	<u>1</u>	<u>1</u>
Historical cost at 31 March 2012	<u>1</u>	<u>1</u>

Analysis of investments at 31 March 2012 between funds

	Total Funds 2012 £	Total Funds 2011 £
Other investments		
UK Group undertakings	<u>1</u>	<u>1</u>

The company has control of 100% of the issued share capital of the companies listed below:

	2012 £	2011 £
Aggregate capital and reserves		
Kinross Newsletter Limited	34,082	15,831
Profit and (loss) for the year		
Kinross Newsletter Limited	19,082	15,830

**KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

8. UNRESTRICTED INCOME FUNDS

	Incoming resources £	Balance at 31 March 2012 £
General Funds	<u>16,331</u>	<u>16,331</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Net current assets £	Total £
Unrestricted Income Funds	<u>1</u>	<u>17,140</u>	<u>17,141</u>
Total Funds	<u>1</u>	<u>17,140</u>	<u>17,141</u>

10. COMPANY LIMITED BY GUARANTEE

The liability of the members is limited.

Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he is a member, or within one year after he ceases to be a member, for payment of the Company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges, and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.