

**KINROSS COMMUNITY COUNCIL NEWSLETTER
LIMITED**

**COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS**

31 MARCH 2016

Charity Number SCO40913



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 2016

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KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2016.

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
Mr D West

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.

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

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

ACHIEVEMENTS AND PERFORMANCE

The charity has made donations to various organisations during the year, as detailed in note three of the accounts.

FINANCIAL REVIEW

The charity received donations from Kinross Newsletter Limited during the year of £10,045 (2015 £11,189). Funds of £29,779 (2015 £32,644) were held at the year end.

PLANS FOR FUTURE PERIODS

The charity expects to continue making donations to local organisations.

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

Margaret Scott

Ms Margaret Scott
Charity Secretary

19/12/16

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 2016

I report on the accounts of the charity for the year ended 31 March 2016 which are set out on pages 5 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The 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 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the 2006 Accounts Regulations). The charity's trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with the Regulation 11 of the 2006 Accounts Regulations. 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 the 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:

(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, comply with the accounting requirements of section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

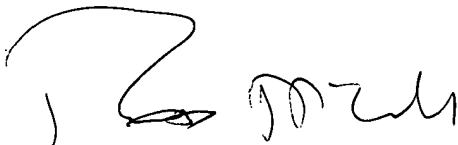
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**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 2016

Ross McConnell Chartered Accountant
Independent examiner



3 High Street
Kinross
KY13 8AW

19/12/16

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

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2016

	Note	Total Funds 2016 £	Total Funds 2015 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	10,045	11,189
Investment income	3	29	32
TOTAL INCOMING RESOURCES		10,074	11,221
RESOURCES EXPENDED			
Charitable activities	4/5	(12,600)	(6,516)
Governance costs	6	(338)	(144)
TOTAL RESOURCES EXPENDED		(12,938)	(6,660)
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		(2,864)	4,561
RECONCILIATION OF FUNDS			
Total funds brought forward		47,643	43,082
TOTAL FUNDS CARRIED FORWARD		44,779	47,643

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 8 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 2016

	Note	2016 £	2015 £
INCOME		10,045	11,189
TOTAL EXPENDITURE		(12,938)	(6,660)
OPERATING (DEFICIENCY)/SURPLUS		(2,893)	4,529
OTHER INCOME			
Interest receivable and similar income	3	29	32
(DEFICIT)/RETAINED SURPLUS FOR THE FINANCIAL YEAR		<u>(2,864)</u>	<u>4,561</u>

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 8 to 11 form part of these financial statements.

KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Investments	9	15,000	15,000
CURRENT ASSETS			
Cash at bank		29,779	32,643
NET CURRENT ASSETS		<u>44,779</u>	<u>47,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>44,779</u>	<u>47,643</u>
FUNDS			
Unrestricted income funds	10	44,779	47,643
TOTAL FUNDS		<u>44,779</u>	<u>47,643</u>

For the year ended 31 March 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 19/12/16 and are signed on their behalf by:

Mr C Watson
Trustee

Company Registration Number: SC366261

The notes on pages 8 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 2016

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 the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

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 Charities Act 2011 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 2016 £	Total Funds 2015 £
Donations			
Donations from Kinross Newsletter Limited	<u>10,045</u>	<u>10,045</u>	<u>11,189</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Bank interest receivable	<u>29</u>	<u>29</u>	<u>32</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Grants awarded	<u>12,600</u>	<u>12,600</u>	<u>6,516</u>

KINROSS COMMUNITY COUNCIL NEWSLETTER LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities £	Total Funds 2016 £	Total Funds 2015 £
Grants awarded	<u>12,600</u>	<u>12,600</u>	<u>6,516</u>

6. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Legal fees	<u>338</u>	<u>338</u>	<u>144</u>

7. ANALYSIS OF GRANTS

	2016 £	2015 £
Grants to institutions		
Kinross Primary	2,000	—
Kinross in Bloom	2,000	—
Positive Choices	—	1,060
Kinross Table Tennis Club	—	200
Powmill in Bloom	1,500	—
Kinross Local Events Organisation	—	2,000
Kinross-shire Volunteer Group	—	984
Kinross Hockey	2,000	—
Rural Access Committee	—	500
Kinross-shire Partnership	3,500	—
Lochleven Diamonds	—	500
Orwell Guides	—	1,272
Kinnesswood in Bloom	500	—
Donald McGregor	100	—
Kinross Colts	500	—
Broke not Broken	500	—
	<u>12,600</u>	<u>6,516</u>
Total grants	<u>12,600</u>	<u>6,516</u>

8. STAFF COSTS AND EMOLUMENTS

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

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

9. INVESTMENTS

Movement in market value

	2016	2015
	£	£
Market value at 1 April 2015	15,000	15,000
Market value at 31 March 2016	15,000	15,000
Historical cost at 31 March 2016	15,000	15,000

Analysis of investments at 31 March 2016 between funds

	Total Funds 2016 £	Total Funds 2015 £
Other investments		
UK Group undertakings	15,000	15,000

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

	2016 £	2015 £
Aggregate capital and reserves		
Kinross Newsletter Limited	20,726	24,046
Profit and (loss) for the year		
Kinross Newsletter Limited	(3,320)	(1,144)

10. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2015 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2016 £
General Funds	47,643	10,074	(12,938)	44,779

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Net current assets £	Total £
Unrestricted Income Funds	15,000	29,779	44,779
Total Funds	15,000	29,779	44,779

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

12. 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.