Company registration number: SC366264
Charity registration number: SC032229

Fingask Follies

(A company limited by guarantee)
Annual Report and Financial Statements
for the Year Ended 30 September 2012

FRIDAY



SCT 28/06/2013 #799
COMPANIES HOUSE

Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
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Fingask Follies

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Fingask Follies

Reference and Administrative Details

Charity name	Fingask Follies
Charity registration number	SC032229
Company registration number	SC366264
Principal office	Fingask Castle Rait Perth PH2 7SA
Registered office	Fingask Castle Rait Perth PH2 7SA
Trustees	Mary Lorne Heriot Maitland Douglas Edington Malcolm Alastair Innes
Secretary	Andrew Murray Threipland
Accountant	Morris & Young Chartered Accountants 6 Atholl Crescent PERTH PH1 5JN
Independent Examiner	Alexander J Fyfe, M.A.A.T., C.A., DChA. Morris & Young Chartered Accountants 6 Atholl Crescent PERTH PH1 5JN

Fingask Follies

Trustees' Report

The Trustees present their report and accounts for the year ended 30 September 2012.

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, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

The charity, a company limited by guarantee, was incorporated on 29 September 2009 and became active on 5 May 2010. It was set up to take over the charitable activities of the unincorporated charity Fingask Follies.

Structure, governance and management
The trustees, who are also the directors for the purpose of company law, and who served during the period were:

Mary Lorne Heriot Maitland

Douglas Edington

Malcolm Alastair Innes

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

The charity is governed by the trustees who meet annually to make all necessary decisions relating to the affairs of the charity. The secretary, Andrew Threipland, manages the day to day administration of the charity.

No person may be appointed as a trustee unless that person is a full member or is recommended by the trustees. Any member who wishes to be considered for appointment as a trustee shall lodge with the company a written notice of their willingness to be appointed prior to the Annual General Meeting. The trustees are not required to retire by rotation.

There is no formal process for the induction and training of trustees.

The trustees 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.

Fingask Follies

Trustees' Report

Objectives and activities

The charity's objects, as set out in its Memorandum and Articles of Association, are:
(a) to advance the education of the public in the dramatic operatic arts by the presentation of public performances and other related activities;
(b) the advancement of the arts, heritage, and culture by promotion of plays, dramas, comedies, operettas and other dramatic and operatic works of educative value and by furthering the development of public appreciation and taste in the said arts.

In furtherance of these objectives the charity stage and produce an annual show, which tours various venues across the United Kingdom. The season takes place in May and early June.

In Fingask Castle there is also a subscriptive mural designed to raise funds for Fingask Follies.

Achievements, performance and financial review

The accounts for the year ended 30 September 2012 show a surplus of £7,791 (2011 - deficit of £7,646).

I am delighted to say that this year, 2012, the loss we suffered of £7,849 on the show, before donations, was considerably less than in 2011, due to savings in costs.

The accounts show that we have received £15,640 in donations, but £6,692 was from a backdated claim lodged with HMRC to recover tax on the donations from previous years, but in saying that we still received £8,948 from kind supporters in donations from our original reviews. It is interesting to note than in an increasing proportion of our material comes from original works both lyrics and musical.

We are just about to finish the last performance of our 2013 show, and I can say at this stage that our show has gone well, and seat sales are up from 2012.

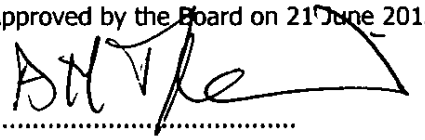
It is the policy of the charity that Unrestricted Funds, which have not been designated for a specific use should be maintained at a level to provide sufficient income to allow the charity to pursue its objectives.

Fingask Follies

Trustees' Report

Small company provisions
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 21 June 2013 and signed on its behalf by:



.....
Andrew Murray Threipland
Secretary

Fingask Follies

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Fingask Follies for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the 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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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. They 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.

Independent Examiner's Report to the Trustees of

Fingask Follies

I report on the accounts of the charity for the year ended 30 September 2012, which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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 (as amended). The trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply.

It is my responsibilty 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 was carried out in accordance with 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 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 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 and comply with the 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.

.....

26 June 2013

Alexander J Fyfe, M.A.A.T., C.A., DChA.

Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

Fingask Follies

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 30 September 2012

	Note	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Incoming resources				
Incoming resources from generated funds				
Voluntary income - donations	2	15,640	15,640	7,304
Investment income	3	169	169	161
Incoming resources from charitable activities - advancement	4	45,456	45,456	49,100
Total incoming resources		61,265	61,265	56,565
Resources expended				
Charitable activities	5	52,332	52,332	62,114
Governance costs	5	1,142	1,142	2,097
Total resources expended		53,474	53,474	64,211
Net movements in funds		7,791	7,791	(7,646)
Reconciliation of funds				
Total funds brought forward		54,653	54,653	62,299
Total funds carried forward		62,444	62,444	54,653

All incoming resources and resources expended derive from continuing activities.

Fingask Follies

Company registration number: SC366264

Balance Sheet as at 30 September 2012

	Note	2012 £	2012 £	2011 £	2011 £
Current assets					
Debtors	8	4,400		120	
Cash at bank and in hand		66,440		66,997	
			70,840		67,117
Creditors: Amounts falling due within one year	9		(8,396)		(12,464)
Net current assets			62,444		54,653
Net assets			62,444		54,653
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			62,444		54,653
Total charity funds			62,444		54,653

For the financial year ended 30 September 2012, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 June 2013 and signed on its behalf by:

Malcolm Innes

.....

Malcolm Alastair Innes
Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

Fingask Follies

Notes to the Financial Statements for the Year Ended 30 September 2012

1 Accounting policies

Basis of preparation
The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Companies Act 2006.

Fund accounting policy
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 12.

Incoming resources
Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

..... *continued*

2 Voluntary income - donations

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Mural donations	4,000	4,000	-
Other donations	11,640	11,640	7,304
	15,640	15,640	7,304

3 Investment income

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Interest on cash deposits	169	169	161

4 Incoming resources from charitable activities - advancement

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Advancement of the arts			
Ticket sales	44,756	44,756	47,275
Advertising	700	700	1,825
	45,456	45,456	49,100

..... *continued*

5 Total resources expended

	Advancement of the arts £	Governance £	Total 2012 £	Total 2011 £
Direct costs				
Fees - performers, director and musical director	13,815	-	13,815	20,800
Other fees	1,822	-	1,822	2,310
Props and costumes	4,185	-	4,185	2,894
Hire of venues and equipment	11,695	-	11,695	9,364
Piano tuning	270	-	270	220
Food and drink	2,069	-	2,069	2,779
Mural expenses	2,908	-	2,908	115
Travel and subsistence	1,678	-	1,678	3,778
Accountancy fees	-	1,142	1,142	2,097
	38,442	1,142	39,584	44,357
Support costs				
Insurance	108	-	108	-
Repairs and renewals	189	-	189	296
Secretarial and administrative services	1,824	-	1,824	3,631
Website costs	282	-	282	2,040
Printing programmes and inserts	2,985	-	2,985	2,297
Office expenses	1,125	-	1,125	1,473
CD costs	706	-	706	1,753
Subscriptions	480	-	480	870
Sundry expenses	1,175	-	1,175	1,640
Food for cast	1,693	-	1,693	2,629
Cast accommodation	3,280	-	3,280	3,200
Bank charges	43	-	43	25
	13,890	-	13,890	19,854
	52,332	1,142	53,474	64,211

..... *continued*

Support cost	Basis of allocation
Repairs and renewals	Direct
Secretarial and administrative services	Usage
Website costs	Direct
Printing programmes and inserts	Direct
Office expenses	Direct
CD costs	Direct
Sundry expenses	Direct
Food for cast	Direct
Cast accommodation	Usage
Bank charges	Direct

6 Trustees' remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the period.

None of the trustees were reimbursed expenses during the period.

7 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

..... *continued*

8 Debtors

	2012 £	2011 £
Trade debtors	4,400	120

9 Creditors: Amounts falling due within one year

	2012 £	2011 £
Trade creditors	7,760	11,246
Accruals and deferred income	636	1,218
	8,396	12,464

10 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

..... *continued*

11 Related parties

Controlling entity
The charity is controlled by the trustees who are all directors of the company.

Related party transactions
The company hired a venue from Fingask Events Limited and was charged £4,320 (2011 - £3,780). Fingask Events Limited is a company under the control of Andrew Threipland, who is the secretary of the charity. At the balance sheet date the amount due to Fingask Events Limited was £nil (2011 - £79).

The company also hired a venue and equipment from Andrew Threipland and was charged £2,000 (2011 - £2,000). Andrew Threipland was also reimbursed expenses. At the balance sheet date the amount due to Andrew Threipland was £2,000 (2011 - £2,471).

Fees of £4,500 (2011 - £4,500) were paid to Helen Threipland, wife of Andrew Threipland, for the creation of the show, recruitment and rehearsal of the cast, planning of the tour, liaison with sponsors and hosts and for directing the performances. Expenses were also reimbursed. At the balance sheet date the amount due to Helen Threipland was £4,500 (2011 - £4,990).

During the year, fees of £1,657 (2011 - £3,457) were paid to Fingask Cottages for the provision of secretarial and administrative services. Fingask Cottages is a partnership of which Andrew Threipland is a partner.

Fingask Cottages also charged the company £3,280 (2011 - £3,200) for the provision of accommodation for members of the cast. At the balance sheet date the amount due to Fingask Cottages was £nil (2011 - £3,456).

The above figures are considered to be at or below the market rate.

12 Analysis of funds

	At 1 October 2011 £	Incoming resources £	Resources expended £	At 30 September 2012 £
General Funds				
Unrestricted income fund	54,653	61,265	(53,474)	62,444

..... *continued*

13 Net assets by fund

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Current assets	70,840	70,840	67,117
Creditors: Amounts falling due within one year	(8,396)	(8,396)	(12,464)
Net assets	62,444	62,444	54,653

Fingask Follies

Statement of financial activities by fund Year Ended 30 September 2012

	Unrestricted income fund 2012 £	Unrestricted income fund 2011 £
Incoming resources		
Incoming resources from generated funds		
Voluntary income - donations	15,640	7,304
Investment income	169	161
Incoming resources from charitable activities - advancement	45,456	49,100
Total incoming resources	61,265	56,565
Resources expended		
Charitable activities	52,332	62,114
Governance costs	1,142	2,097
Total resources expended	53,474	64,211
Net movements in funds	7,791	(7,646)
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