OSCR

CHARITY NUMBER: SC041807

380170

# LOANS COMMUNITY CENTRE LIMITED
# ANNUAL REPORT AND ACCOUNTS
# FOR THE YEAR ENDED
# 30 JUNE 2012

WEDNESDAY

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SCT 15/08/2012 #689

COMPANIES HOUSE

JOHN KERR & COMPANY
CHARTERED ACCOUNTANTS

CONTENTS


| | Page |
|---|---|
| Trustees Annual Report | 1 - 2 |
| Receipts & Payments Account | 3 - 4 |
| Notes forming part of the financial statements | 5 |
| Independent Examiners Report | 6 |

TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2012 

*Current Trustees*
I MacLennan (Resigned 13 March 2012)
A Smith
V Hickman
E Pratt
D Bruce (Appointed 2 December 2011)

*Registered Office*
The company was incorporated on 11 June 2010. The registered office address is 32a Hamilton Street, Saltcoats, KA21 5DS.

*Recruiting and appointment of Trustees*
All of the directors are appointed or reappointed by the members as Trustees at our Annual General Meeting which is held in November each year.

*Governing document*
The name of the Company is Loans Community Centre Limited and the Company's registered office is situated in Scotland. The company is limited by guarantee and not have a share capital. The Memorandum and Article forms part of the Companies Act 2006. Part of the Companies Act includes the Articles of Association which binds directors to membership of the organisation.

*Charitable purposes*
Our purposes, as recorded in the Companies Act 2006 are the (a) provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended, (b) the advancement of education.

The company shall have the power to raise funds and invite and collect contributions from any person or persons.

*Directors Remuneration*
The directors did not receive any remuneration or expenses during the year.

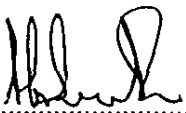
*Community Centre*
The title deeds of Loans village hall were transferred from the Trustees of the hall to the Loans Community Centre Limited on 2 April 2012.

A Technical Study to identify Energy Efficiency & Energy Supply options for the Hall was undertaken on 15 December 2011. This was funded by Community Energy Scotland.

In February the Architects, Munro Architects Limited Kilmarnock, were appointed to undertake phase one of the upgrading and renovation of the hall. This involved the preparation of any Architectural Feasibility Study and preparation of draft plans. This study will be completed shortly.

*Reserves*
As a result of the surplus of £5,771 (2011:£650) for the year the Company held unrestricted funds of £6,221 (2011:£650) at the year end.

Approved by the Trustees and signed on their behalf.



.....

A Smith
Trustee

3 August 2012

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 30 JUNE 2012



| | Note | 2012 £ | 2011 £ |
|---|---|---|---|
| Incoming Resources | | | |
| Donations | | 182 | 75 |
| Grants Received | 3 | 10,636 | 650 |
| Fund Raising | | 420 | - |
| Total incoming resources | | 11,238 | 725 |
| Resources expended | | | |
| Costs of generating funds | | | |
| Costs of generating voluntary income | | 65 | - |
| Charitable activities | | 5,574 | 75 |
| Governance costs | 4 | 28 | - |
| Total resources expended | | 5,667 | 75 |
| Net incoming resources before other recognised gains | | 5,571 | 650 |
| Other recognised gains | | - | - |
| Net movement in funds | | 5,571 | 650 |
| Funds brought forward | | 650 | - |
| Funds carried forward | | 6,221 | 650 |

The notes on page 5 form part of these financial statements.

BALANCE SHEET
AS AT 30 JUNE 2012



| | Note | 2012 | 2011 |
|---|---|---|---|
| | | £ | £ |
| Bank and Cash in hand | | 6,221 | 650 |
| Reserves | | | |
| General Funds | 5 | 6,221 | 650 |

For the year to 30 June 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:-

i) Ensuring the company keeps accounting records which comply with section 386 and
ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provision applicable to companies subject to the small company's regime.

Approved by the Trustees and signed on their behalf.

Veronica Hickman

V Hickman
Trustee

3 August 2012

The notes on page 5 form part of these financial statements.

NOTE FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012



1 Legal Status

The Trust is a company not having a share capital but with the liability of its members limited by guarantee. In the event of the Trust being wound up, each member may be required to contribute an amount not exceeding one pound.

2 Accounting Polices

a) Historic Cost Basis: The Accounts have been prepared under the historic cost convention.

b) Income & Expenditure: Income & Expenditure are accounted for on the cash basis.

3 Incoming Resources: Grants

| | £ |
|---|---|
| South Ayrshire Council | 100 |
| Awards for All | 9,060 |
| Community Energy | 1,476 |
| | 10,636 |

4 Resources Expended: Charitable Activities

| | £ |
|---|---|
| Legal Fees | 780 |
| Postage | 480 |
| Equipment | 235 |
| Energy Study | 1,476 |
| Architects Fees | 2,568 |
| Sundry | 35 |
| | 5,574 |

5 General Funds

All of the funds are unrestricted funds.

INDEPENDENT EXAMINER'S REPORT 

I report on the accounts of the charity for the year to 30 June 2012 which are set out on pages 1 to 5.

*Respective responsibilities of trustees and examiner*

The company directors are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity directors considers 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 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 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.

.....

John Kerr
John Kerr & Company, CA
32a Hamilton Street, Saltcoats, KA21 5DS

6 August 2012